

**METZLER INTERNATIONAL INVESTMENTS P.L.C.**  
(the "Company")

**SIMPLIFIED PROSPECTUS**  
**30 August 2010**

An open ended investment company with segregated liability between Funds authorised under the laws of Ireland

**This simplified prospectus contains key information in relation to the Company and the sub-funds established thereunder (the "Funds"). If you would like more information before you invest, please consult the Company's long version of the sales prospectus.**

**The rights and duties of the investor as well as the legal relationship with the Manager and Custodian of the Company are laid down in the long version of the sales prospectus. The long version of the sales prospectus dated 30 August 2010, each of the eight Leaflets thereto and copies of the latest yearly and half yearly reports may be obtained free of charge, before the conclusion of the contract for the purchase of Shares and afterwards, from the Manager at the address indicated below. Save where terms are defined herein, other capitalised terms stated in the simplified prospectus are defined in the long version of the sales prospectus.**

<b>The Company and Funds</b>	<p>The Simplified Prospectus contains key information about Metzler International Investments p.l.c. (the "<b>Company</b>") which is an umbrella fund with segregated liability between Funds established as an open-ended investment company with variable capital and incorporated under the laws of Ireland on 21 December 1994. The Company is regulated by the Irish Financial Services Regulatory Authority (the "<b>Financial Regulator</b>") pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2003 (the "<b>Regulations</b>") and was first authorised on 23 December 1994 and was re-authorised pursuant to the Regulations on 31 March 2006.</p> <p>The Company has eight Funds, Metzler Eastern Europe, Metzler European Growth, Metzler European Smaller Companies, Metzler Focus Japan, Metzler Global Selection, Metzler International Growth, Metzler Japanese Equity Fund and Metzler Russia Fund (each a "<b>Fund</b>" together the "<b>Funds</b>"). This simplified prospectus is prepared in respect of the Funds.</p> <p>The currency designation of each Fund is the Euro.</p>	
------------------------------	---	--

<b>Investment Objective</b>	Metzler Eastern Europe:	The investment objective of the Metzler Eastern Europe fund is to achieve long term capital appreciation.
	Metzler European Growth:	The investment objective of the Metzler European Growth fund is to achieve long term capital appreciation.
	Metzler European Smaller Companies:	The investment objective of the Metzler European Smaller Companies fund is to achieve long term capital appreciation.
	Metzler Focus Japan:	The investment objective of the Metzler Focus Japan fund is to achieve long term capital appreciation.
	Metzler Global Selection:	The investment objective of the Metzler Global Selection fund is to achieve long term capital appreciation.
	Metzler International Growth:	The investment objective of the Metzler International Growth fund is to achieve long term capital appreciation.
	Metzler Japanese Equity Fund:	The investment objective of the Metzler Japanese Equity Fund is to achieve long term capital appreciation.
	Metzler Russia Fund:	The investment objective of the Metzler Russia Fund is to achieve long term capital appreciation.

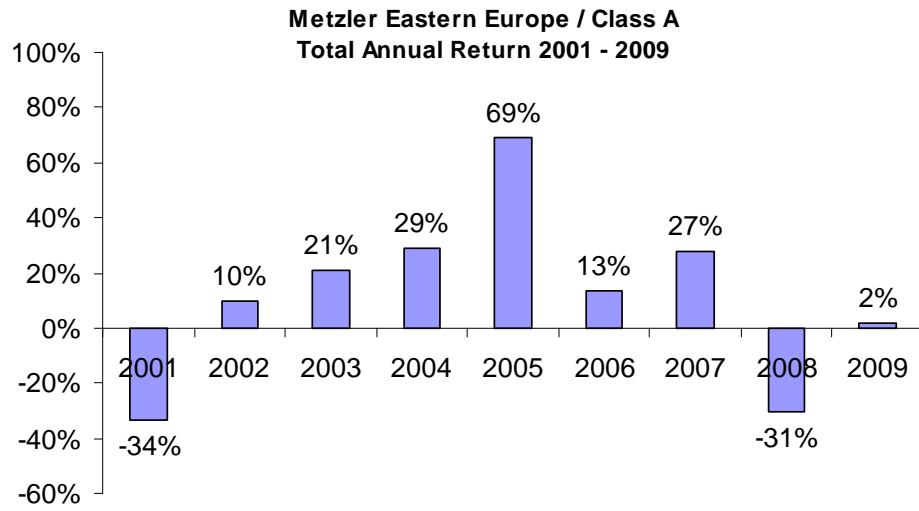
<b>Investment Policy</b>	Metzler Eastern Europe:	The investment objective will be obtained by investing predominantly in equities and equity related securities (including warrants) of companies located in Europe and which are listed or traded on Recognised Markets. At all times at least two thirds of the Fund's assets will be invested in eastern European equities and equity related securities which are listed or traded on Recognised Markets. The Fund may also invest in fixed and floating rate corporate and government bonds and debentures each having an Investment Grade or Equivalent Rating that are listed or traded on Recognised Markets.
	Metzler European Growth:	The investment objective will be obtained by investing predominantly in European equities and equity related securities (including warrants), that are listed or traded on Recognised Markets. The investments will be selected in such a way that companies of growth sectors will be the main focus of the investment portfolio. In addition, the Fund may invest in fixed and floating rate corporate and government bonds and debentures each having an Investment Grade or Equivalent Rating that are listed or traded on Recognised Markets. At all times at least two thirds of the Fund's assets will be invested in such European equities and equity related securities (including warrants).
	Metzler European Smaller Companies:	The investment objective will be obtained by investing predominantly in European equities and equity related securities (including warrants), that are listed or traded on Recognised Markets. The selection of equities will be carried out in such a way that medium to small companies, measured by market capitalisation, will form the main focus of the portfolio. In addition, the Fund may invest in fixed and floating rate corporate and government bonds and debentures each having an Investment Grade or Equivalent Rating that are listed or traded on Recognised Markets. At all times at least two thirds of the Fund's assets will be invested in European equities and equity related securities (including warrants) of medium to small companies, measured by market capitalisation that are listed or traded on recognised markets.
	Metzler Focus Japan:	<p>The investment objective will be obtained by investing predominantly in equities and/or equity related securities of companies located in Japan, which are listed or traded on Recognised Markets. These equity securities and equity related securities will include common stock, preferred stock and securities convertible into or exchangeable for such equity securities. The Fund will for the most part be invested in up to 35 securities; however this number may be increased if the Investment Manager deemed it appropriate.</p> <p>The Investment Manager shall endeavour to ensure that the Fund will be fully invested at all times in those securities referred to above in paragraph 1 of this "Investment Policy" section. However, the Fund may be required to increase its cash position in certain circumstances, for example (i) at the commencement of trading, the Investment Manager may not be able to be fully invested in securities due to prevailing market conditions; (ii) in preparation for repurchase, the Investment Manager may intentionally increase the cash position in the Fund, or (iii) the Fund may be required to increase its cash position where market conditions so</p>

		dictate. At all times at least two thirds of the Fund's assets will be invested in Japanese equities and equity related securities.
	Metzler Global Selection:	The investment objective will be obtained by investing predominantly in a portfolio of debt securities, equities and equity related securities (including warrants and convertible securities) which are listed or traded on a Recognised Market. The debt securities in which the assets of this Fund may be invested include fixed and floating rate corporate and government bonds, notes and debentures, each having an Investment Grade or Equivalent Rating. The Fund can invest up to a maximum of 20% of its net assets in other collective investment schemes.
	Metzler International Growth:	The investment objective will be obtained by investing predominantly in equities and equity related securities (including warrants) of international growth companies that are listed or traded on Recognised Markets. In addition, the Fund may invest in fixed and floating rate corporate and government bonds and debentures each having an Investment Grade or Equivalent Rating that are listed or traded on Recognised Markets. Investments in warrants shall not exceed 10% of the Fund's assets.
	Metzler Japanese Equity Fund:	The investment objective will be obtained by investing predominantly in equities of companies located in Japan, comprised in the Tokyo Stock Price Index (TOPIX). In addition, the Fund may invest in equities and equity related securities (including warrants) of other Japanese companies, in government and corporate bonds and debentures each having an Investment Grade or Equivalent Rating. Equity investments of the Fund may at any time include Value Stocks. All investments must be listed or traded on a Recognised Market. Investments in warrants shall not exceed 10% of the Funds assets. At all times at least two thirds of the Fund's assets will be invested in such Japanese equities and equity related securities (including warrants).
	Metzler Russia Fund:	<p>The investment objective will be obtained by investing predominantly in equities and equity related securities (including ADRs, GDRs and warrants) of Russian companies listed or traded on Recognised Markets. Russian companies are deemed to include companies established in Russia or which derive a significant proportion of their revenues and/or profits from Russia. The selection of investments will be carried out in such a way that large and medium-sized Russian companies with a strong market position and above average growth prospects will form the main focus of the portfolio.</p> <p>In addition, the Fund may invest in equities and equity related securities of companies of other countries, including other Commonwealth of Independent States (CIS) countries. Such equities or equity related securities will be listed or traded on Recognised Markets.</p> <p>The Fund may also invest in fixed and floating rate corporate and government bonds and debentures each having an Investment Grade or Equivalent Rating that are listed or traded on Recognised Markets. The Fund can invest up to a maximum of 10% of its net assets in other Collective Investment Schemes which may be located in countries such as, but not limited to, Russia and other Commonwealth of Independent States (CIS) countries.</p>

**Performance Data since Respective Fund Launch**

**Cumulative Average Performance:**

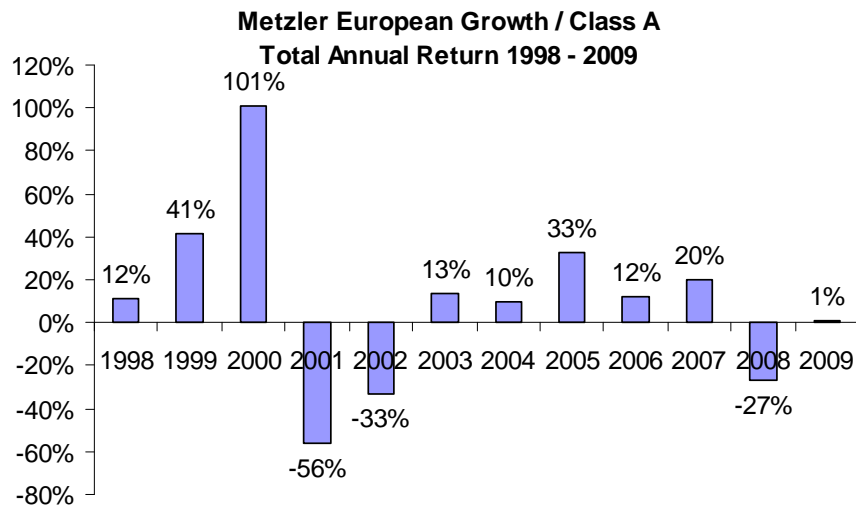
**Past 3 Years -3.35%**  
**Past 5 Years 11.53%**



Performance Data for Metzler Eastern Europe / Class B not yet available.

**Cumulative Average Performance:**

**Past 3 Years -4.03%**  
**Past 5 Years 5.64%**  
**Past 10 Years -0.26%**

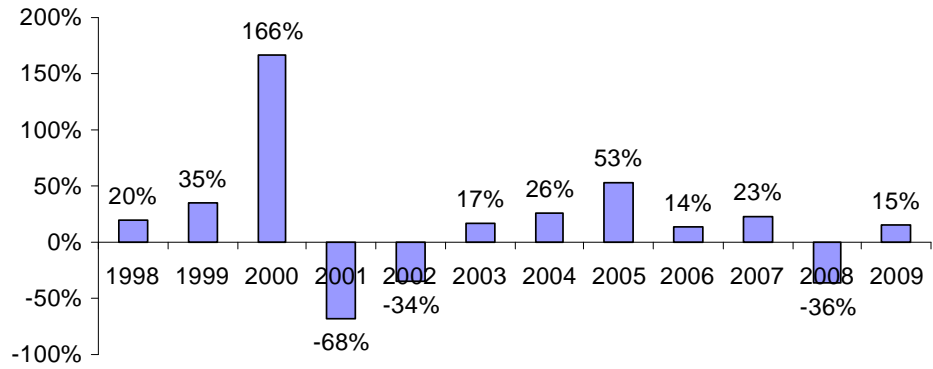


Performance Data for Metzler European Growth / Class B not yet available.  
 Performance Data for Metzler European Growth / Class C not yet available.

**Cumulative Average Performance:**

**Past 3 Years -3.13%**  
**Past 5 Years 9.62%**  
**Past 10 Years 2.53%**

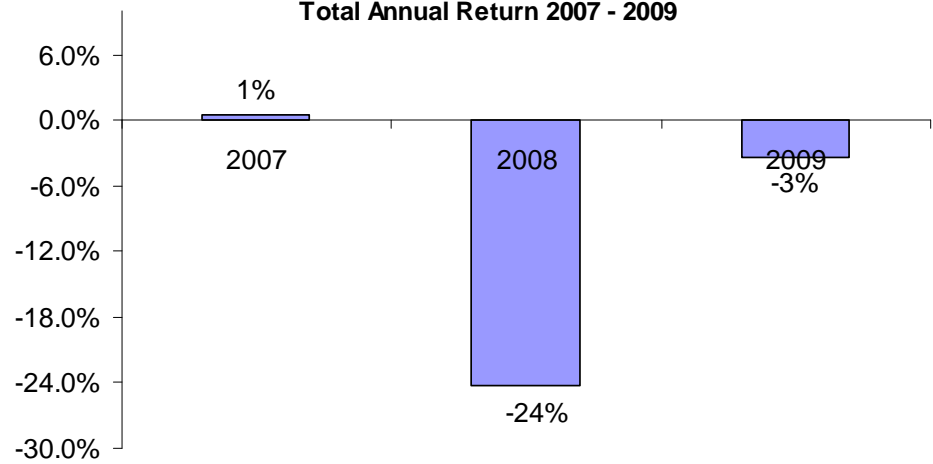
**Metzler European Smaller Companies / Class A  
 Total Annual Return 1998 - 2009**



Performance Data for Metzler European Smaller Companies / Class B not yet available.

**Cumulative Average Performance:**

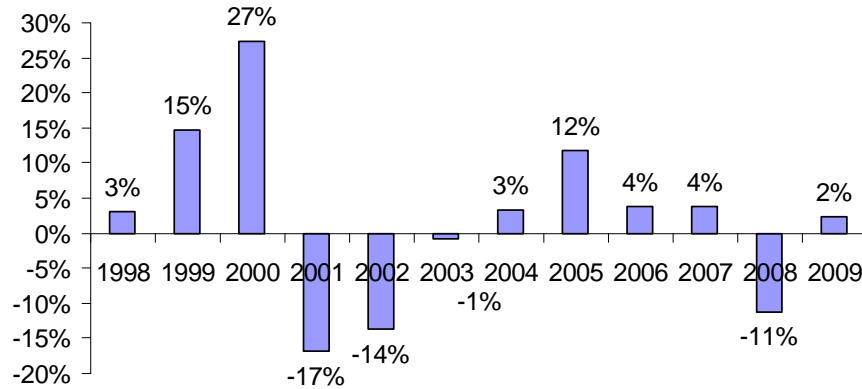
**Metzler Focus Japan  
 Total Annual Return 2007 - 2009**



**Cumulative Average Performance:**

**Past 3 Years -1.96%**  
**Past 5 Years 1.82%**  
**Past 10 Years 0.23%**

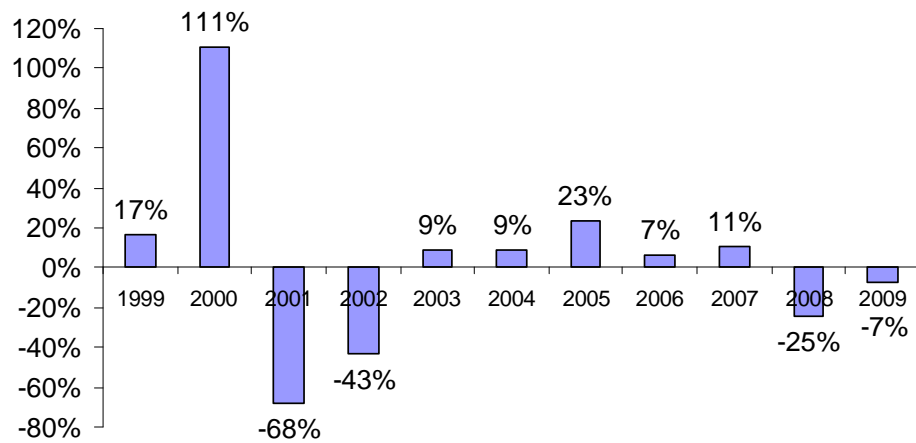
**Metzler Global Selection  
 Total Annual Return 1998 - 2009**



**Cumulative Average Performance:**

**Past 3 Years -8.26%**  
**Past 5 Years 0.34%**  
**Past 10 Years -7.42%**

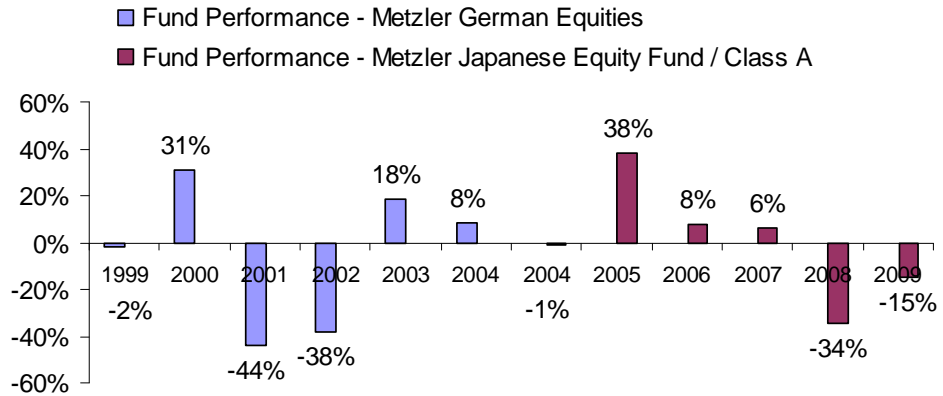
**Metzler International Growth  
 Total Annual Return 1999 - 2009**



**Cumulative Average Performance:**

**Past 3 Years -16.06%**  
**Past 5 Years -2.55%**  
**Past 10 Years -6.57%**

**Metzler Japanese Equity Fund / Class A  
 Total Annual Return 1999 - 2009**



\* In May 2004 the fund changed its name and investment objectives.

Performance Data for Metzler Japanese Equity Fund / Class B not yet available.

Performance Data for Metzler Russia Fund / Class A not yet available.

Performance Data for Metzler Russia Fund / Class B not yet available.

**Risk Profile of the Funds**

The following risk factors apply to each Fund.

Investors should note that investments in the Funds are subject to normal market fluctuations and other risks inherent in investing in securities. The value of investments and the income from them and therefore the value of, and income from, the Shares in the Funds may go down as well as up and investors may not receive back the amount invested. An investor who redeems Shares after a short period may, in addition, not realise the amount originally invested in view of any subscription charge or redemption charge made on the issue or redemption of Shares and accordingly the investment should be viewed as medium to long term.

An investment in a Fund which invests in equity warrants should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

As a result of its investments, the Funds may incur other risks, including currency risks, default risk, derivatives risk, leverage risk, liquidity risk and yield and market risk.

In addition, the Funds may incur other risks by investing in Emerging Markets, which risks could adversely affect investments made by the Company in these markets. These risks include settlement risks, custody risks, accounting standards risks, illiquidity of investments risks and foreign currency and exchange rates risks.

Furthermore, in respect of the Metzler Russia Fund, Russian markets require consideration of matters not usually associated with investing in securities in developed capital markets. Further details are set out in the leaflet for the Metzler Russia Fund.

As a consequence of the risk factors set out above, the Company is unable to provide any guarantee, assurance or warranty to investors as to the performance of any of the Funds. A complete description of risk factors is set out in the long version of the sales prospectus.

<b>Profile of the Typical Investor in each of the Funds</b>	The Fund may not be suitable for all investors because of the potential gains and losses from an investment in the Fund, the volatility of such investments and the inherent losses. The recommended investment horizon of investors in the Fund is a minimum of 5-10 years and investors must be able to bear longer term temporary losses.	
<b>Distribution Policy</b>	<p>The Accounting Date of the Company is 30 September in each year. Once the accounts for the period ending on the relevant Accounting Date have been finalised, the Directors will determine whether and to what extent dividends shall be paid in respect of each Fund and relevant proposals are made to the annual general meeting of the Company. The Directors also have the power under the Articles of Association to declare interim dividends. For the avoidance of doubt, subject to there being distributable profits available, interim dividends declared and paid by the Funds may be in respect of previous financial years.</p> <p>Dividends, when declared, are paid within three months after the relevant Accounting Date by bank transfer to the Shareholders. Any dividend unclaimed after 12 years from the date when it first became payable is forfeited automatically and reverts to the appropriate Fund without the necessity for any declaration or other action by the Company.</p>	
<b>Fees and Expenses</b>	<p><b>Annual Operating Expenses</b></p> <p>Custodian Fee</p> <p>Trustee Fee</p> <p>Maximum Management Fee</p> <p><i>Actual Management Fee</i></p> <p>Metzler Eastern Europe</p> <p>Metzler European Growth</p> <p>Metzler European Smaller Companies</p> <p>Metzler Japanese Equity Fund</p> <p>Metzler Russia Fund</p> <p>Metzler Focus Japan</p> <p>Metzler Global Selection</p> <p>Metzler International Growth</p> <p>Investment Management Fee</p> <p><b>Performance Fee</b></p> <p><b>Director's Fee</b></p>	<p>0.0075% to 0.6% of gross asset value depending on the location of the investment</p> <p>0.02% of NAV (also payable to the Custodian) (the maximum fee is 0.03%)</p> <p>2% of NAV (for all Funds)</p> <p>Class A Shares 1.5%, Class B Shares 1.00%</p> <p>Class A Shares 1.25%, Class B Shares 0.75%, Class C Shares 0.75%</p> <p>Class A Shares 1.25%, Class B Shares 0.75%</p> <p>Class A Shares 1.5%, Class B Shares 1.00%</p> <p>Class A Shares 1.5%, Class B Shares 1.00%</p> <p>1.5%</p> <p>1.25%</p> <p>1.8%</p> <p>the investment management fee is payable by the Manager</p> <p>In the case of Metzler Global Selection, Metzler European Smaller Companies, Metzler European Growth, Metzler Eastern Europe and Metzler Russia Fund, a performance related fee may be payable out of the assets of each Fund to the Manager of up to 25% on any amount by which that Fund outperforms the relevant benchmark index (details of which are set out in the long version of the sales prospectus).</p> <p>a maximum of €15,000</p>



	<p><b>Shareholder Expenses</b></p> <p>Subscription Charge Redemption Fee Conversion Fee</p>	<p>a maximum of 5% a maximum of 2% none</p>
	<p><b>Miscellaneous</b></p> <p>Brokerage commission which, together with the Custodian's fees and fees payable to the Auditors and in respect of advice on taxation, will be paid by the Company. The Manager is responsible for expenses incurred by the Company in connection with registration to permit or facilitate the sale of Shares in particular jurisdictions, expenses of meetings of the Company and legal charges in connection with the Company's corporate existence and financial structure.</p> <p>Note: The Custodian is entitled to be reimbursed transaction costs and expenses (including fees and expenses of sub-custodians) by the Company. The Manager and the Directors are also entitled to be reimbursed the expenses incurred in the performance of their duties.</p>	
<p><b>Share Classes</b></p>	<p>In the case of Metzler Eastern Europe, Metzler Japanese Equity Fund, Metzler European Smaller Companies and Metzler Russia Fund, two classes of shares are available, namely the Class A Shares and the Class B Shares. In the case of Metzler European Growth, three classes of shares are available, namely the Class A Shares, the Class B Shares and the Class C Shares.</p>	
<p><b>Total Expense Ratio ("TER")</b></p>	<p>Metzler Eastern Europe / Class A:</p> <p>Metzler Eastern Europe / Class B:</p> <p>Metzler European Growth / Class A:</p> <p>Metzler European Growth / Class B:</p> <p>Metzler European Growth / Class C:</p> <p>Metzler European Smaller Companies / Class A:</p> <p>Metzler European Smaller Companies / Class B:</p> <p>Metzler Global Selection:</p> <p>Metzler International Growth:</p> <p>Metzler Japanese Equity Fund / Class A:</p> <p>Metzler Japanese Equity Fund / Class B:</p> <p>Metzler Focus Japan:</p>	<p>The total expense ratio for the Class for the financial year ending 30 September 2009 amounted to 1.97% exclusive of Performance fees and 8.47% inclusive of Performance fees.</p> <p>Data not yet available.</p> <p>The total expense ratio for the Class for the financial year ending 30 September 2009 amounted to 1.32% exclusive of Performance fees and 2.40% inclusive of Performance fees.</p> <p>Data not yet available.</p> <p>Data not yet available.</p> <p>The total expense ratio for the Class for the financial year ending 30 September 2009 amounted to 1.32% exclusive of Performance fees and 3.18% inclusive of Performance fees.</p> <p>Data not yet available.</p> <p>The total expense ratio for the Fund for the financial year ending 30 September 2009 amounted to 1.50%.</p> <p>The total expense ratio for the Fund for the financial year ending 30 September 2009 amounted to 1.97%.</p> <p>The total expense ratio for the Class for the financial year ending 30 September 2009 amounted to 1.55%.</p> <p>Data not yet available.</p> <p>The total expense ratio for the Fund for the financial year ending 30 September 2009 amounted to 1.80%.</p>

	Metzler Russia Fund / Class A:	Data not yet available.
	Metzler Russia Fund / Class B:	Data not yet available.
	Investors should note that previous years TER figures may be obtained from the Manager.	
<p><b>Portfolio Turnover Ratio ("PTR")</b></p> <p>The PTR is common to all Classes of a fund.</p>	<p>Metzler Eastern Europe</p> <p>Metzler European Growth:</p> <p>Metzler European Smaller Companies:</p> <p>Metzler Global Selection:</p> <p>Metzler International Growth:</p> <p>Metzler Japanese Equity Fund:</p> <p>Metzler Focus Japan:</p> <p>Metzler Russia Fund:</p>	<p>The portfolio turnover rate for the Fund for the financial year ending 30 September 2009 amounted to 233%.</p> <p>The portfolio turnover rate for the Fund for the financial year ending 30 September 2009 amounted to 146%.</p> <p>The portfolio turnover rate for the Fund for the financial year ending 30 September 2009 amounted to 295%.</p> <p>The portfolio turnover rate for the Fund for the financial year ending 30 September 2009 amounted to 44%.</p> <p>The portfolio turnover rate for the Fund for the financial year ending 30 September 2009 amounted to 140%.</p> <p>The portfolio turnover rate for the Fund for the financial year ending 30 September 2009 amounted to 94%.</p> <p>The portfolio turnover rate for the Fund for the financial year ending 30 September 2009 amounted to 115%.</p> <p>Data not yet available.</p>
	Investors should note that previous years PTR figures may be obtained from the Manager.	
<b>Taxation</b>	<p><b>The following is a summary of certain relevant tax legislation provisions based on Irish law and the prevailing practice in Ireland at the date of this simplified prospectus. The summary does not consider all aspects of taxation which may be relevant to a prospective investor in light of his particular circumstances. This information does not constitute legal or tax advice and prospective investors should consult their own professional advisers as to the implications of their subscribing for, purchasing, holding, switching or disposing of Participating Shares under the laws of the jurisdiction in which they may be subject to tax.</b></p> <p><b>The Company:</b></p> <p>The Company is resident in Ireland for tax purposes. The Company is not subject to Irish tax on its relevant income or gains other than gains arising on chargeable events. Chargeable events include the payment of distributions, the redemption, repurchase, cancellation or transfer of Shares and the ending of a relevant period. A relevant period is a period of eight years beginning with the acquisition of a Share by a Shareholder and each subsequent period of eight years. No stamp duty or other tax is payable in Ireland on the issue, redemption, sale, conversion, transfer or reissue of Shares in the Company. The income and gains of the Company from its securities and assets may suffer withholding tax of the territory where such income and gains arise, which may not be reclaimable in those territories. The Company may not be able to benefit from a reduction in the rate of withholding tax by virtue of the double taxation agreement in operation between Ireland and such countries.</p>	

	<p><b>The Shareholders:</b></p> <p>Shareholders who are neither Irish resident nor ordinarily Irish resident and who have made a relevant declaration in respect of which the Company is not in possession of any information which would reasonably suggest that the information contained therein is no longer materially correct, will not be liable to Irish tax in respect of income from their Shares and gains made on the disposal of their Shares. However, any corporate Shareholder which is not Irish resident and which holds Shares directly or indirectly by or for a trading branch or agency in Ireland will be liable to Irish tax on income from their Shares or gains made on disposals of the Shares.</p> <p>Tax at the rate of 25% will be required to be deducted by the Company from a distribution (where payments are made annually or at more frequent intervals) to a Shareholder who is Irish resident or ordinarily Irish resident, unless that Shareholder is an exempted Irish investor, makes a relevant declaration to that effect and the Company is not in possession of any information which would reasonably suggest that the information contained therein is no longer materially correct. Any other payment in respect of Shares to a taxable Irish resident will be subject to tax at 28%. However, where the payment is in respect of the cancellation, redemption, repurchase or transfer of Shares, such payment will be reduced by the amount of the acquisition of the Shares.</p> <p>The disposal of Shares may be subject to Irish capital acquisitions tax. However, on the basis that the Company falls within the definition of investment undertaking (within the meaning of Section 739B of the Taxes Act), the disposal of Shares by a Shareholder is not liable to capital acquisitions tax provided that (a) at the date of the gift or inheritance, the donee or successor is neither domiciled nor ordinarily resident in Ireland; (b) at the date of the disposition, either the Shareholder disposing of the Shares is neither domiciled nor ordinarily resident in Ireland or the disposition is not subject to Irish law; and (c) the Shares are comprised in the gift or inheritance at the date of such gift or inheritance and at the valuation date.</p>	
<p><b>Publication of Share Prices</b></p>	<p>Subscription and Redemption Prices for Shares in the Funds shall be published on <a href="http://www.metzler-fonds.com">www.metzler-fonds.com</a> on each Dealing Day on Reuters or Bloomberg, or in the Frankfurter Allgemeine Zeitung in Germany, and in such other publication(s) or such electronic media, as the Manager may from time to time consider appropriate and notify in advance to Shareholders, and will be available on request from the Manager, whose determination of the Subscription and Redemption Prices shall be conclusive in the absence of manifest error. Details of the electronic media which may be used can be obtained from the Manager or its agent. Where Subscription and Redemption Prices are published by way of electronic media, such Subscription and Redemption Prices shall be kept up to date.</p>	
<p><b>How to Buy/ Sell Shares</b></p>	<p>Except during periods of temporary suspension, Shares may be subscribed for, redeemed or converted on any Dealing Day. In the case of Metzler Eastern Europe, Metzler European Growth, Metzler European Smaller Companies, Metzler Japanese Equity Fund, Metzler Focus Japan, Metzler Global Selection, Metzler International Growth and Metzler Russia Fund, there is a Minimum Holding of 100 Shares for each share class. For Class B Shares in relation to Metzler Eastern Europe, Metzler European Growth, Metzler European Smaller Companies, Metzler Japanese Equity Fund and Metzler Russia Fund, there is a minimum initial subscription of €1,000,000. For Class C shares in relation to Metzler European Growth, there is a minimum initial subscription of €1,000,000. For details of how to subscribe or redeem Shares, investors should contact the Manager at the address indicated below. Applications for subscriptions and redemptions may be accepted electronically.</p>	
<p><b>Additional Important Information</b></p>	<p><b>Manager of the Company</b></p>	<p>Metzler Ireland Limited</p>
	<p><b>Board of Directors of the Company</b></p>	<p>Robert Burke Bernhard Eis Keith Milne Matthias Plewnia Gerhard Wiesheu Deirdre Yaghootfam</p>
	<p><b>Secretary of Manager</b></p>	<p>HMP Secretarial Limited</p>
	<p><b>Trustee/Custodian</b></p>	<p>Brown Brothers Harriman Trustee Services (Ireland) Limited</p>

	<b>Investment Managers</b>	T&D Asset Management, Co., Ltd. is the Investment Manager in respect of Metzler Japanese Equity Fund, Nissay Asset Management Corporation is the Investment Manager in respect of Metzler Focus Japan, Metzler Asset Management GmbH is the Investment Manager in respect of Metzler Eastern Europe, Metzler European Growth, Metzler European Smaller Companies, Metzler Global Selection, Metzler International Growth and Metzler Russia Fund.
	<b>Promoter</b>	B. Metzler seel. Sohn & Co. Holding AG
	<b>Auditors</b>	KPMG
	<b>Principal Banker</b>	Brown Brothers Harriman & Co.
	<b>Legal Advisers in Ireland</b>	McCann FitzGerald
<b>Further Information</b>	<p><b>For further information, please contact the Manager at the following address:</b></p> <p>1 Guild Street International Financial Services Centre Dublin 1 Ireland</p> <p>Telephone no: +353 1 6125800</p>	

**The following additional information is addressed to potential investors of the Company in Germany. This information specifies and completes the Prospectus as far as sales activities in Germany are concerned.**

Paying and information agent for funds (the "German Paying Agent") of the Company is:

B. Metzler seel. Sohn & Co. KGaA  
Große Gallusstraße 18  
60311 Frankfurt am Main  
Germany  
Telephone: (0180) 22 10 444  
Telefax: (069) 21 04 1444

The fees and expenses of the German Paying Agent will be charged at normal commercial rates.

Redemption and conversion applications for shares in the Company can be submitted to the German Paying Agent.

All payments, redemption proceeds, possible distributions and other payments will be paid to the shareholders by the German Paying Agent.

Copies of the Prospectus (including the Fund Leaflets), the simplified prospectus together with a copy of the Memorandum and Articles of Association of the Company, the Company's annual and half yearly financial statements may be obtained, free of charge, during normal business hours from the office of the German Paying Agent. In addition, shareholders may view the following documents as mentioned in Appendix 2 of the Prospectus at the same office.

Copies of the following documents may be obtained free of charge from the office of the German Paying Agent:

- |        |  |
|--------|--|
| (i)    | the Management Agreement between the Company and Metzler Ireland Limited dated 22 December 1994 (as amended);  |
| (ii)   | the Custodian Agreement between the Company and Brown Brothers Harriman Trustee Services (Ireland) Limited dated 16 December 1998 (as amended by a Supplemental Agreement dated 5 January 2004); |
| (iii)  | the Investment Management Agreement between the Company, Metzler Ireland Limited and T&D Asset Management Co., Ltd. dated 19 May 2004;   |
| (iv)   | the Investment Management Agreement between the Company, Metzler Ireland Limited and Nissay Asset Management Corporation dated 14 November 2006;   |
| (v)    | the Paying Agent Agreement between the Company, Metzler Ireland Limited and the German Paying Agent dated 14 November 2006;  |
| (vi)   | the Paying and Information Agent Agreement between the Company, Metzler Ireland Limited and UniCredit Bank Austria AG, (formerly Bank Austria Creditanstalt AG) dated 7 December 2009;           |
| (vii)  | the Investment Management Agreement between the Company, Metzler Ireland Limited and Metzler Asset Management GmbH dated 9 June 2009, as amended;  |
| (viii) | the UCITS Notices; and   |
| (ix)   | the Companies Acts 1963 to 2009 and every statute or other provision of law modifying, extending or re-enacting them.  |

Shareholders are hereby advised that the following documents form an integral part of the Prospectus:

- |    |  |
|----|--|
| 1. | the Leaflet in respect of Metzler International Growth dated 30 August 2010;       |
| 2. | the Leaflet in respect of Metzler Japanese Equity Fund dated 30 August 2010;       |
| 3. | the Leaflet in respect of Metzler Eastern Europe dated 30 August 2010;             |
| 4. | the Leaflet in respect of Metzler European Smaller Companies dated 30 August 2010; |
| 5. | the Leaflet in respect of Metzler European Growth dated 30 August 2010;            |
| 6. | the Leaflet in respect of Metzler Global Selection dated 30 August 2010;           |
| 7. | the Leaflet in respect of Metzler Focus Japan dated 30 August 2010; and            |
| 8. | the Leaflet in respect of Metzler Russia Fund dated 30 August 2010.                |

Shareholders are also advised that the following sub-funds of the Company are in existence:

- |    |                                     |
|----|-------------------------------------|
| 1. | Metzler International Growth;       |
| 2. | Metzler Japanese Equity Fund;       |
| 3. | Metzler Eastern Europe;             |
| 4. | Metzler European Smaller Companies; |
| 5. | Metzler European Growth;            |
| 6. | Metzler Global Selection;           |
| 7. | Metzler Focus Japan; and            |
| 8. | Metzler Russia Fund.                |

Subscription and Redemption Prices shall be published on [www.metzler-fonds.com](http://www.metzler-fonds.com) on each Dealing Day and may be published on Reuters or Bloomberg or in the Frankfurter Allgemeine Zeitung in Germany and in such other publication(s) or such electronic media, as the Manager may from time to time consider appropriate and notify in advance to Shareholders, and will be available on request from the Manager, whose determination of the Subscription and Redemption Prices shall be conclusive in the absence of manifest error. The publication of possible shareholder notifications will be made in the German electronic Bundesanzeiger and are available from the German Paying Agent.

**Right of revocation for investors in the Federal Republic of Germany:**

- (1) If the purchase of shares takes place as a result of verbal negotiations outside the permanent business premises of the entity which is selling the shares or which is acting as a broker in the sale, the purchaser may give a notice of cancellation of its declaration of intention to purchase the shares in writing to the investment company within a period of two weeks (right of cancellation/revocation); this shall also apply even if the party selling the shares or acting as a broker in the sale of such shares does not have permanent business premises. In the case of distance selling transactions (Fernabsatzgeschäft) in compliance with article 312b of the German Civil Code (BGB) the right of revocation is excluded in the event of the acquisition of financial services, whose prices are subject to fluctuations on financial markets (article 312b, sub-section 4, no. 6 BGB).
- (2) To comply with this 2 week deadline, it is sufficient to simply send the written notice of cancellation in time to Metzler Servicegesellschaft für Vertriebspartner GmbH, Große Gallusstraße 18, 60311 Frankfurt am Main, Germany stating the name of person making the cancellation along with his / her signature, an explanation for the cancellation is not necessary. The period of cancellation shall only begin when a copy of the application for the conclusion of a contract or the contract note has been sent to the purchaser and an instruction on the right of cancellation/revocation, as set out herein, is contained therein. If there is a dispute regarding when the period began, then the burden of proof lies with the seller.
- (3) The right to cancellation shall not exist if the seller proves that the buyer either 1) acquired the shares within the scope of its commercial activities or 2) visited the seller for the negotiations that led to the sale of shares on the basis of a prior order pursuant to Section 55 Paragraph 1 of the Gewerbeordnung (Trade Commerce and Industry Regulation Act).
- (4) If the cancellation has taken place and the buyer has already made payments, the foreign investment company is obliged to pay out to the buyer, if applicable in return for the transfer back of the shares acquired by the buyer to the investment company, the costs paid plus an amount corresponding to the value of the shares paid for on the day after the receipt of the notice of cancellation.
- (5) The right to withdrawal may not be waived.