

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 Euro Nominal Bond Long Duration Fund

Mercer Euro Nominal Bond Long Duration Fund M7 EUR (IE00BH4TR998) (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 to generate returns which closely match the returns achieved on a portfolio of long-dated Euro denominated bonds.

The Fund will primarily invest in a diversified portfolio of Euro denominated investment grade debt securities including government bonds which are either unlisted or listed or traded on recognised markets in the OECD, however no more than 10% will be invested in unlisted securities. The Fund will invest in securities which have a short term debt rating of at least C by Moody's or S&P and a minimum long term debt rating of at least C by Moody's or S&P.

100% of the assets of the Fund may be invested in securities which are issued or guaranteed by any state, any constituent state, its local authorities, or public international bodies of which one or more EU member states are members.

Debt securities are securities which represent an obligation of the entity issuing the security to repay the amount received for the security plus interest. The interest rates paid may be variable or fixed and payment may be deferred or paid in kind.

The Fund can invest in the securities directly and it can also invest up to 10% of its assets in other funds ("Underlying Funds") which are consistent with the Fund's investment objectives and restrictions.

The Fund will not invest more than 20% of its assets in Emerging Markets.

The Fund may use financial derivative instruments (instruments for which the price is dependent on one or more underlying asset, 'FDI') extensively. This can be to achieve the investment objective, to hedge a given investment or to hedge against anticipated movements in a market or other sector or to manage the portfolio more efficiently. FDI may enable the Fund to obtain market exposure in excess of the value of the Fund's assets. The Fund may be leveraged up to 100% of its assets through FDI. The use of FDI may multiply the gains or losses made by the Fund on a given investment or on its investments generally.

Income and capital gains from the Fund are reinvested.

You can buy and sell shares in the Fund on demand each business day.

Recommendation: Investment in the Fund is suitable only for those persons and institutions for whom such investment does not represent a complete investment program, who understand the degree of risk involved and believe that the investment is suitable based upon their respective investment objectives and financial needs.

RISK AND REWARD PROFILE



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 5 due to the nature of its investments which include the risks listed below:

Fixed income: Investing in fixed income securities offers the chance to gain returns through growing capital and generating income. However, there is a risk that the institution that issues the security could fail to pay out on the bond, causing the Fund to lose its initial investment and expected income from the security. Fixed income values are likely to fall if interest rates rise. If interest rates change considerably, as bonds mature there is no

guarantee that bonds of a similar type and yield will be available to replace them.

Sovereign debt: Investment in sovereign debt securities might involve special risks. The issuer of the debt or the governmental authority that controls the repayment of the debt might be unable or unwilling to repay principal or interest when due. Economic uncertainty might increase the volatility of market prices of sovereign debt.

Investments in below investment grade securities: Lower rated or unrated securities are generally subject to a greater default risk than such higher rated securities.

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.

Counterparty risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.

Liquidity risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

Multi-Manager or Fund of Funds: The Fund may in certain circumstances invest directly rather than through Underlying Funds. In such cases, the Fund will be directly subject to the risks identified here and in the supplement for the Fund.

Operational risk: All funds are subject to the risk that something could go wrong in the day-to-day running of an organisation.

Exchange traded funds (ETFs): The risks of owning shares in an ETF reflects the risks of owning the underlying securities that the ETF is designed to track. The value of the ETF could go up or down more than the underlying securities depending on market demand for the ETF.

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	0.52%
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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 an estimate. This figure may vary from year to year. It excludes:

- Performance fees
- 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.

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 06/02/2014.

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.

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.