

Mercer Absolute Return Fixed Income Fund (EUR Hedged)

A Sub-Fund of MGI Funds PLC

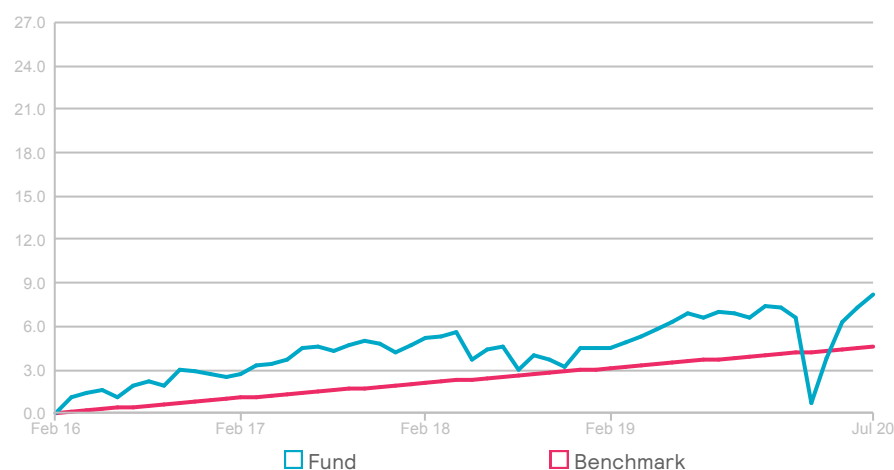
FUND OBJECTIVE

The investment objective of the Sub-Fund is to achieve a positive total return.

FUND STRATEGY

The Sub-Fund is actively managed and will seek to outperform the benchmark by 1.5% – 2.5% p.a., gross of Mercer fee, but net of sub-investment manager fee and all other fees and expenses, p.a. over the medium to long term. The focus of this strategy is on opportunistically accessing a variety of global return sources within a fixed-interest environment and seeking to access them in a way that aims to achieve positive total returns over time i.e. absolute return. Non-share class currency exposure is hedged back to the share class currency with the exception of active currency views implemented by the appointed sub-investment managers, these are not hedged away so as to maintain this potential source of return.

NET PERFORMANCE (%)



	1 month	3 month	YTD	1 year	3 year (p.a)	5 year (p.a)
Fund – Gross Performance	1.2	4.7	1.1	1.6	1.5	–
Fund – Net Performance	0.9	4.3	0.8	1.2	1.1	–
Benchmark + 1.5%	0.1	0.2	0.6	1.0	1.0	–

12 MONTH PERFORMANCE – TO LAST QUARTER (%)

	30/06/2016	30/06/2017	30/06/2018	30/06/2019	30/06/2020
Fund – Net Performance	–	3.4	–0.2	1.9	0.9
Benchmark + 1.5%	–	1.0	1.0	1.0	1.0

FUND CODES AND CHARGES

Share Class Names	Share Class Currency	Ongoing Charges (%)	ISIN	Bloomberg Ticker	Inception Date
M-2 EUR Hedged	EUR	0.57	IE00BYV6XK54	MEARM2E	17/02/2016
M-6 EUR Hedged	EUR	0.75	IE00BYNFXR72	MGARM6E	02/11/2015
A8-H-0.1700-EUR	EUR	0.48	IE00BGGLXN20	MEARA8E	19/11/2018

Net performance is calculated by Morningstar for the IE00BYV6XK54 share class in EUR, launched on 17-02-2016 . Gross performance is calculated by Mercer in EUR using unsprung returns, gross of Mercer fees, net of underlying manager fees and net of all other fees and expenses. As a result, when Mercer fees are taken into account, the gross performance will be negatively impacted. We are required to show past performance in complete 12 month periods, for your information other periods are also provided.

Past performance is not a reliable indicator of future results.

RISK REWARD INDICATOR

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 Sub-Fund's future risk profile. See Key Investor Information Document (KIID) for details.

PORTFOLIO MANAGER

The Fixed Income Portfolio Management Team works collaboratively with Mercer's worldwide network of investment experts to deliver robust portfolios. The Team is responsible for selecting, monitoring and blending highly rated managers in the global fixed income space. The Team has the ability to replace managers automatically to ensure that the mandate given to investment managers continues to reflect the best ideas of approximately 200 research specialists across 11 countries with an average 18 years' financial experience.

MANAGER ALLOCATION

H2O 18%
T Rowe Price 11%
Newton 33%
Payden & Rygel 26%
Aviva 13%



FUND INFORMATION

Share Class Currency
EUR

Performance Benchmark
FTSE EUR 1 Month Euro Deposit

Base Currency
EUR

Inception Date
17/02/2016

Fund Size
EUR 2005.2 m

Available Currencies
AUD, CAD, DKK, EUR, GBP, HKD, JPY, KRW, NOK, NZD, SEK, SGD, USD, NOK

Price Frequency
Daily

Fund Domicile / Regulatory Status
Ireland, UCITS

RISK PROFILE

Characteristics	Portfolio	Index
Current Yield (%)	2.4	-
Effective Duration	2.2	-
Modified Duration	4.1	-
Credit Spread Duration	1.8	-
Model Rating	A / BBB	-
Portfolio Risk (EUR)	3.4	-
Benchmark Risk (EUR)	0.00	-
Active Risk (EUR)	3.4	-

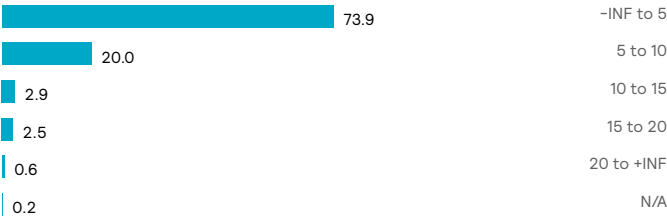
TOP 10 HOLDINGS

Holdings	%
FRANCE (GOVERNMENT) 0% 20200826	3.2%
AUSTRALIA, COMMONWEALTH OF (GOVERNMENT) 3% 20250920	2.6%
0609910ZO SWAPTION SEP20 93 PUT	1.9%
UNITED STATES TREASURY 1.5% 20300215	1.8%
UNITED STATES TREASURY 1.125% 20210731	1.6%
JAPAN (GOVERNMENT OF) 0.1% 20220401	1.6%
STANDARD CHARTERED BANK 0% 20200713	1.5%
UNITED STATES TREASURY 1.5% 20260815	1.4%
ITALY, REPUBLIC OF (GOVERNMENT) 0% 20201130	1.1%
AUSTRALIA, COMMONWEALTH OF (GOVERNMENT) 2.5% 20300920	1.0%

CREDIT RATING ALLOCATION %



DURATION BREAKDOWN %



Fund characteristic data on page 2 is displayed in base currency and lagged by one month, before share class currency hedging is applied

IMPORTANT INFORMATION AND RISK FACTORS

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