

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.

Fisher Investments Institutional Emerging Markets Responsible Equity ex Fossil Fuels Fund (the "Fund") a sub-fund of Fisher Investments Institutional Funds plc F Class Shares (unhedged) (IE00BKLTVJ19)

The Fund is managed by Carne Global Fund Managers (Ireland) Limited (the "Manager"), with Fisher Investments acting as the Fund's investment manager (the "Investment Manager")

OBJECTIVE AND INVESTMENT POLICY

Investment Objective

The investment objective of this actively managed Fund is to outperform the MSCI Emerging Markets ex Fossil Fuels Index (the "Performance Benchmark") while balancing the aim of qualitatively and quantitatively maintaining greater exposure to the United Nations Sustainable Development Goals than the Performance Benchmark. There is no guarantee the investment objective will be achieved. The Fund is actively managed by the Investment Manager, meaning that investment decisions are made on a fully discretionary basis. Accordingly, the portfolio holdings may deviate from the Performance Benchmark. This deviation may be material.

Investment Policy

The Fund invests:

- Primarily in equities and equity-related securities of, or linked to, issuers that are included in the country indices represented within the Performance Benchmark.
- May invest up to 20% of its total assets in equities and equity-related securities of, or linked to, issuers located in countries not represented within the Performance Benchmark.

The equities and equity-related securities in which the Fund may invest will generally be listed on recognised exchanges in OECD or EEA (European Economic Area) countries. The Fund may invest up to 10% of its NAV in equities that are listed on equivalent exchanges (so long as such securities are listed on an exchange in an OECD or EEA country).

While the Fund will invest primarily in equities and equity-related securities related to emerging markets, as referred to above, the Fund may, in circumstances of extreme volatility or if market factors require and if considered appropriate to the investment objective, invest on a short term basis in listed equities and equity-related securities of, or linked to, issuers located in non-emerging market countries worldwide (so long as such securities are listed on an exchange in an OECD or EEA country), cash, cash equivalents, or money market instruments.

The Investment Manager considers Environmental, Social and Governance ("ESG") factors throughout the investment and portfolio construction process. ESG factors are among the many drivers considered by the Investment Manager when developing country, sector and thematic preferences. Governmental influence on public companies, environmental regulation, social policy, market reforms impacting private property, labour, and human rights are among ESG factors considered when determining country and sector/industry allocations and shaping an initial prospect list of

portfolio positions.

The Investment Manager performs fundamental research on prospective investments to identify securities with strategic attributes consistent with the Investment Manager's top-down views and with competitive advantages relative to their defined peer group and may engage with companies as part of its analysis and to clarify or express concerns over potential ESG issues at the company or at industry level. The fundamental research process involves reviewing and evaluating a range of ESG factors prior to purchasing a security, seeking to identify securities benefitting from ESG trends and avoid those with underappreciated risks. These factors include, but are not limited to, shareholder concentration, corporate stewardship, environmental opportunities and liabilities, and human or labour rights controversies. The Fund takes measures to ensure that companies it invests in follow good governance practices in particular, with respect to sound management structures, employee relations, remuneration of staff and tax compliance. The Fund will also take appropriate measures to ensure that its investments do not significantly harm any of the environmental objectives prescribed in the Regulation on the Establishment of a Framework to Facilitate Sustainable Investment (Regulation EU/2020/852) (the "Taxonomy Regulation") or violate the standards set forth by the Austrian Eco Label, a standard that indicates environmental excellence.

Also, the Investment Manager seeks to narrow the security selection universe by applying comprehensive and robust ESG screens without compromising the Investment Manager's broader market outlook and themes. The ESG screens are intended to prevent the Fund from investing in companies with significant exposure to categories such as, but not limited to, tobacco, gambling and alcohol. In addition, the ESG screens exclude companies with any revenue from controversial weapons such as nuclear, cluster munitions, landmines and biological/chemical weapons.

The Fund will not engage in transactions in FDIIs.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within 3 to 5 years.

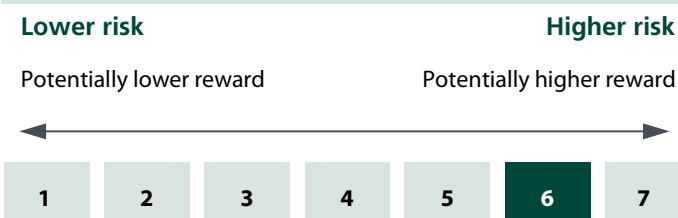
For full investment objectives and policy details, please refer to the Prospectus and Supplement.

Income

Income from the Fund's investments will not be paid out in dividends (except for the distributing D Class Shares, which will distribute income in accordance with the distributing policy set out in the Prospectus).

You may sell your shares on any bank business day in Dublin, Ireland.

RISK AND REWARD PROFILE



The risk category shows how much the Fund has risen and fallen in the past 5 years, and therefore how much the Fund's returns have varied. It is calculated using historical data and may not be a reliable indicator of the Fund's future risk profile. To the extent this share class has no or limited historical data, Performance Benchmark performance data is used to supplement such historical data. The risk category is not guaranteed to remain unchanged and may shift over time. The lowest category does not mean risk-free.

The Fund is ranked 6 due to its exposure to emerging market equity markets, which means the Fund may experience significant volatility.

Currency Risk: The base currency of the Fund is US Dollars. The non-US Dollar share classes of the Fund may be affected unfavourably by fluctuations in currency rates.

Liquidity Risk: Some of the Fund's investments may be difficult to buy or sell. This might affect the price at which the investments can be sold, which would affect the Fund's value.

Counterparty Risk: There is a risk that counterparties to some of the Fund's investments may not perform their obligations and that transactions may not settle.

Emerging Markets Risk: The Fund invests in the emerging markets equities market, which carries a higher than average investment risk and the Fund may have problems or delays in getting its investments back when required.

For a more detailed explanation of these and other risks, please refer to the Prospectus and Supplement.

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	0.97%
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Charges taken from the fund under certain specific conditions

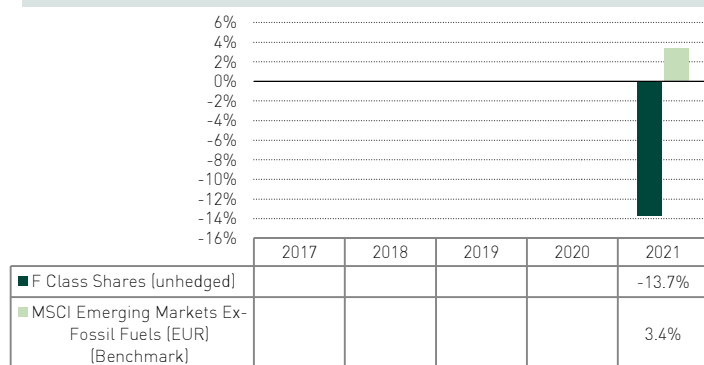
Performance fee	None
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The ongoing charge shown here is based on expenses for the twelve month period ending September 2022. This figure may vary from year to year. It does not include fees or expenses paid by the Fund for buying and selling investments.

You may also be charged a levy to enter or exit the Fund to offset the impact of transaction costs on the Fund.

See the Fund's Prospectus and Supplement for more information on charges: <https://www.fisherinvestments.com/en-gb/ucits>.

PAST PERFORMANCE



Past performance is not a guide to future performance.

The Fund launched in January 2020. This class started to issue shares on 23 January 2020.

Performance is calculated in Euro.

PRACTICAL INFORMATION

Depository: State Street Custodial Services (Ireland) Limited.

Further Information: More information about the Fund, copies of its Prospectus, Supplement and its latest annual and semi-annual report are available free of charge from:

- Fisher Investments Institutional Funds plc (2nd Floor, Block E, Iveagh Court, Harcourt Road, Dublin 2, Ireland)
- Fisher Investments Europe Limited, the Fund's distributor, (Level 18, One Canada Square, Canary Wharf, London E14 5AX)
- Fisher Investments Ireland Limited, the European Economic Area sub-distributor for the Fund, (2 George's Dock, 1st Floor, Dublin 1, D01 H2T6, Ireland)
- Online at <https://www.fisherinvestments.com/en-gb/ucits>

These documents are available in English.

Fisher Investments Institutional Funds plc (the "Company") considers that the Fund meets the criteria in Article 8 of the Sustainable Finance Disclosure Regulation (Regulation EU/2019/2088) to qualify as a financial product that promotes, among other characteristics, environmental or social characteristics. More information on this product's sustainability factors can be found in the Prospectus and on our website at <https://www.fisherinvestments.com/en-gb/ucits>.

Remuneration policy: Details of the remuneration policy of the Fund is available on the Manager's website, www.carnegroup.com/en/downloads. A paper copy will be available free of charge from the office of the Manager upon request.

Sub-Funds: The Fund is one sub-fund within Fisher Investments Institutional Funds plc. This Key Investor Information document is specific only to the Fund. The Prospectus and semi-annual reports are prepared for the entire Company, including all sub-funds.

The assets and liabilities of each sub-fund are held separately from

the other sub-funds. This means your investment in the Fund will not be affected by claims made against any other sub-fund.

The segregation of assets is based on Irish law and these provisions have not been tested in other jurisdictions.

You may exchange shares of one sub-fund for shares in another sub-fund by selling the shares of the first sub-fund and purchasing shares of the other sub-fund as described in the Prospectus.

Share Prices: Share prices for the Fund are published on Bloomberg FIEIMF.

Taxes: The Fund is subject to the tax laws of Ireland. This might have an impact on your own personal tax position. A professional adviser should be consulted in relation to taxation matters.

Liability: The Manager 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 and/or Supplement of the Fund.

Both the Fund and the Manager are authorised in Ireland and regulated by the Central Bank of Ireland. This key investor information is accurate as at 30 November 2022.