

Passive Global Equity Fund

Mercer Passive Global Equity Fund

Risk Meter

Lower Risk

Higher Risk

Potentially lower reward

Potentially higher reward



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. The risk indicator assumes you keep the product for 5 years. See page 4 for more information on potential risk factors.

Fund Objective:

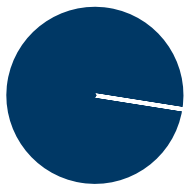
The investment objective of the Sub-Fund is to seek long term growth of capital and income.

Fund Strategy:

The Sub-Fund is passively managed and aims to track the MSCI World ex Selected Securities Index. This fund aims to achieve long-term growth by mirroring the performance of the broad basket of global stocks within the MSCI World ex Selected Securities Index.

The Sub-Fund seeks to promote environmental and social characteristics within the meaning of Article 8 of the Sustainable Finance Disclosure Regulation.

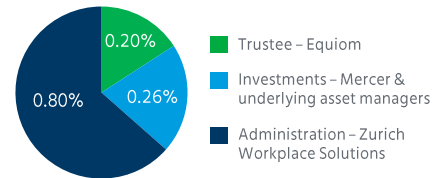
Manager Allocation:



State Street Global Advisors Limited, 100%

Underlying Fund Details:

Investment Manager	Mercer Global Investments Europe (MGIE)
ISIN	IE000PL6R5L5
Underlying Fund Inception Date	1 July 2016
Share Class Currency	USD
Base Currency	USD
Underlying Fund Size	USD 3.42 billion
Performance Benchmark	MSCI World ex Selected Securities Index
Fund Domicile / Type	Ireland / UCITS
Price Frequency	Daily
Annual Charge *	1.26%
(broken down as follows:)	



* As at 20 March 2023. This figure is updated annually and is an estimate of the cost impact of managing your investment. The investment fees include fees for investment advice, research, monitoring, ongoing governance, and investment management (0.23% p.a.). Additional investment costs (0.03% p.a.) include fixed currency hedging expenses (where applicable), variable Mercer Fund additional fund expenses (e.g. custody, legal, audit, etc.), and variable underlying sub-investment manager fees (these fees can change from time to time as a result of dynamic asset allocation tilts, portfolio construction changes and underlying sub-investment manager changes).

Please [link](#) to the Key Information Document (KID) for more detail on fees. Fees are deducted from the assets and are reflected in the unit price. Portfolio transaction costs are excluded from this figure but are included in the unit price of the funds and reflected in the overall investment returns achieved. Transaction cost estimates are available in the KID.

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Past performance does not predict future results.

Performance of the Underlying Fund:

Calendar year returns	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Fund – gross performance	-	-	-	-	-	-8.6%	27.8%	15.9%	22.0%	-18.5%
Benchmark	-	-	-	-	-	-8.7%	27.7%	15.9%	21.8%	-18.5%

Supplemental information	1 month	3 months	YTD	1 yr	3 yrs (p.a.)	5 yrs (p.a.)	10 yrs (p.a.)
Fund – gross performance	3.3%	8.4%	8.4%	-6.9%	16.6%	8.1%	-
Benchmark	3.3%	8.4%	8.4%	-6.9%	16.5%	8.0%	-

Important Information

Gross performance is calculated by Mercer using pricing from State Street Fund Services (Ireland) Limited and returns sourced from Thomson Reuters Datastream. Where applicable, gross performance is shown for a representative share class with a longer track record than the DEWS share class. Minor variations in the performance of the representative share class and the DEWS share class may occur due to effects from cash inflows and outflows as well as the hedging model (if any) applied at the share class level.

Performance is in USD using unsprung returns, and is:

- **gross** of the Master Trustee (Equiom), administration (Zurich Workplace Solutions) and investment management and advice fees (Mercer) and where applicable, hedging expense (State Street),
- **net** of the underlying sub-investment manager fees and net of all other fees and expenses (including Mercer Fund additional fund expenses, underlying fund service expenses, portfolio transaction costs).

As a result, when the Master Trustee, administration, investment management and advice (and hedging fees, where relevant) fees are taken into account, the 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. For periods over one year the returns have been annualized.

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Risk Profile:

Characteristics	Portfolio	Index
Dividend Yield (%)	2.1	2.1
No. of holdings (excl. cash)	1,509	-
Beta (Bmk)	1.0	0.0
Price to Earnings	18.8	18.2
Portfolio Risk (USD)	19.1	18.8
Benchmark Risk (USD)	19.1	0.0
Active Risk (USD)	0.0	18.8
Sharpe Ratio	0.83	0.85
Information Ratio	-1.93	-

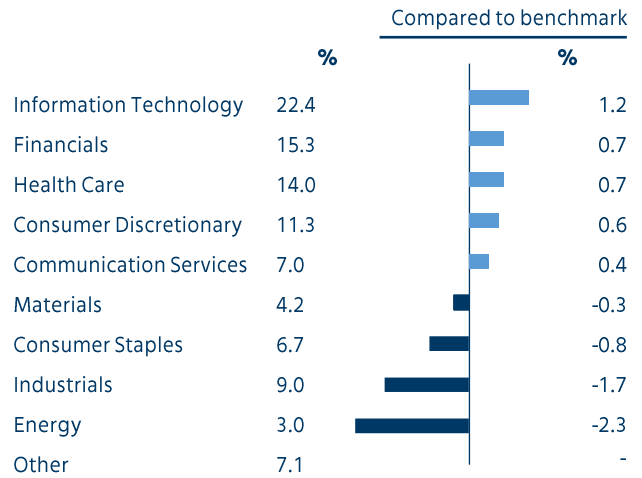
Top 10 Holdings

Holdings	%
APPLE INC.	4.8
MICROSOFT CORP	3.6
ALPHABET INC	2.1
AMAZON.COM INC	1.7
NVIDIA CORP	1.2
TESLA INC	1.1
UNITEDHEALTHGROUP INC	0.9
JPMORGAN CHASE & CO	0.9
META PLATFORMS INC	0.8
BERKSHIRE HATHAWAY INC	0.8

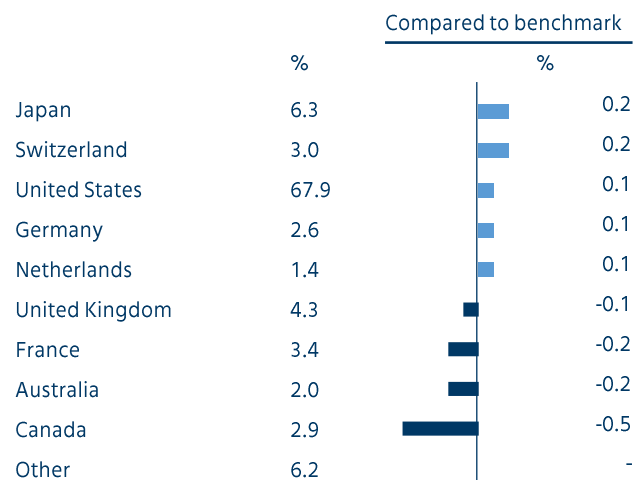
Top Overweightings %

Characteristics	%
APPLE INC.	0.2
MICROSOFT CORP	0.2
ALPHABET INC	0.1
NVIDIA CORP	0.1
JPMORGAN CHASE & CO	0.1

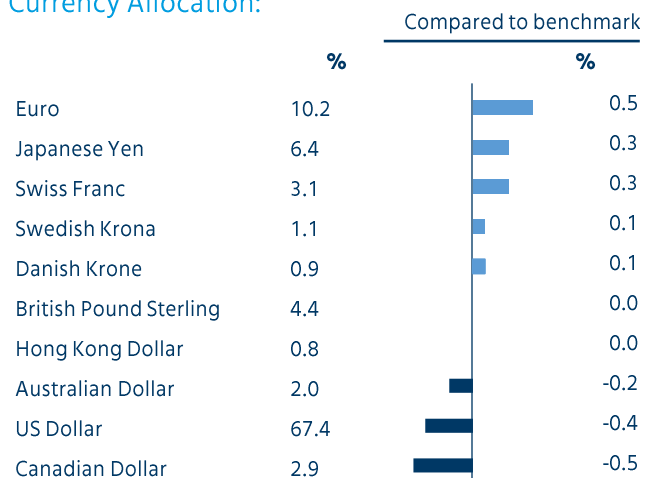
Sector Allocation:



Geographical Allocation:



Currency Allocation:



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Summary of potential risk factors

Index-Related Risk

In order to meet its investment objective, the Fund may seek to achieve a return which reflects the return of a Benchmark Index as published by the relevant index provider. Errors in respect of the quality, accuracy and completeness of the data may occur from time to time and will be corrected at the Fund's expense. The past performance of the Benchmark Index is not a guide to future performance. A Fund may potentially be subject to tracking error risk, which is the risk that its returns may not reflect that of the Benchmark Index, from time to time. A Fund may have an investment objective or policy to outperform a specified benchmark. Any such outperformance target will be calculated gross of the fees of the Manager, the Investment Manager and the Distributor, but net of all other fees and expenses of the Sub-Fund, unless otherwise disclosed in the Relevant Supplement. This outperformance target may be a specific amount expressed in percentage terms. Investors should also note that there is no guarantee that a Sub-Fund will achieve its stated outperformance target.

Custodial Risk

As the Company may invest in markets where custodial and/or settlement systems are not fully developed, the assets of the Company which are traded in such markets and which have been entrusted to sub-custodians, in circumstances where the use of such sub-custodians is necessary, may be exposed to risk.

REITs

The Fund may invest in Real Estate Investment Trust Securities ("REITs") which are pooled investment vehicles that invest primarily in either real estate or real estate related loans. There are particular risks associated with the direct ownership of real estate by REITs in which the Fund may invest. For example, real estate values may fluctuate or the value of REITs may also be affected by defaults by borrowers or tenants. REITs may also have limited diversification and may be subject to risks inherent in financing a limited number of properties.

Small Capitalization and Emerging Companies

The investment risk associated with emerging companies is higher than that normally associated with larger, older companies due to the greater risks associated with small size, the relative age of the company, limited product lines, distribution channels and financial and managerial resources. The securities of small companies are often traded only over-the-counter and thus the prices of this type of security may be more volatile than those of larger companies which are often traded on a national securities exchange.

Securities Markets of Emerging Market Countries

Trading volume and liquidity of the securities markets of Emerging Markets countries is substantially less liquid and more volatile than that in industrialised countries.

Russia Markets and Investment in Russia Risk

There are significant risks associated with investing in Russia. There is no history of stability in Russian market and no guarantee of future stability. Russia's economic and regulatory infrastructure is poor and the country maintains a high level of external and internal debt. Tax regulations are ambiguous and unclear and there is a risk of imposition of arbitrary or onerous taxes. Russia has experienced and continues to experience dramatic political and social change. The fund may be affected unfavourably by political developments, social instability, changes in government policies and other political and economic developments. The Russian securities markets are substantially smaller, less liquid and more volatile and due to this it may be difficult for the fund to buy or sell securities.

Underlying Funds which are leveraged

The Underlying Funds in which a sub Fund may invest may utilise leverage in their investment programs. Such leverage may take the form of loans for borrowed money, trading on margin, derivative instruments that are inherently leveraged, including among others forward contracts, futures contracts, swaps and repurchases agreements, and other forms of direct and indirect borrowings, increasing the volatility of the Underlying Fund's investments.

Securities Lending Risk

The Fund may engage in securities lending. The Fund may have a credit risk exposure to the counterparties to any securities lending contract.

Economic and Political Risk

The economies of individual Emerging Market countries may differ favourably or unfavourably from the economy in industrialised countries in such respects as growth of gross domestic product, rate inflation, currency depreciation, capital reinvestment, resource self-sufficiency, accounting standards and balance of payments position.

ESG Disclosure

This financial product promotes environmental or social characteristics, but does not have as its objective a sustainable investment. The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities. See fund pre-contractual documents for further information.

IMPORTANT INFORMATION AND RISK FACTORS

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Mercer Passive Global Equity Fund is a sub fund of MGI Funds plc (the Company), an Irish domiciled UCITS umbrella fund authorised and regulated by the Central Bank of Ireland. A Prospectus is available for the Company and Key Information Documents (KIDs) are available for each share class of each the sub-funds of the Company. The Company's Prospectus can be obtained from <https://investment-solutions.mercer.com/#generalfundinformation> and is available in English. The KIDs can be obtained from this website and are available in one of the official languages of each of the EU Member States into which each sub-fund has been notified for marketing under the Directive 2009/65/EC (the UCITS Directive).

Full information on associated risks can be found in the Prospectus and KIDs. In addition, a summary of investor rights is available on this website. The summary is available in English. The sub-funds of the Company are currently notified for marketing into a number of EU Member States under the UCITS Directive. Mercer Global Investments Management Limited, the Management Company, can terminate such notifications for any share class and/or sub-fund of the Company at any time using the process contained in Article 93a of the UCITS Directive.

The Sub-Fund aims to replicate an index. The Sub-Fund may be subject to sudden and large falls in value, and therefore the investor could lose the total value of the initial investment. Past performance may not be a reliable guide to future performance. Past experience nor the current situation are necessarily accurate guides to the future growth in value or rate of return. The value of your investments and any income from it may fall as well as rise and you may receive back less than the amount invested.

There is also a currency risk involved in investing in assets which are in a foreign currency. Changes in exchange rates may have an adverse effect on the value price or income of the product. The levels and basis of, and relief from, taxation can change. Where the information refers to a particular tax treatment, such tax treatment depends on the individual circumstances of each client and may be subject to change in the future. Mercer does not give advice on tax related matters. Please consult your own tax adviser, accountant and/or attorney before making any decisions with tax or legal implications. Any forecasts made are not a reliable indicator of future performance.

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Fund characteristic data on page 3 is displayed in base currency and lagged by one month, before share class currency hedging is applied