Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Mercer Passive US Treasury 1-3 Year Bond Fund (the "Sub-Fund")

A sub-fund of **MGI Funds plc (the "Umbrella")**

Mercer Global Investments Management Limited (the "Manager"), Marsh McLennan Companies, Inc. group

A5-H-0.1200-GBP (IE00BJM01416) (the "Share Class")

https://investment-solutions.mercer.com
Call +353 1 603 9700 for more information.
The Central Bank of Ireland is responsible for supervising the Manager in relation to this Key Information Document.
This Sub-Fund is authorised in Ireland.
The Manager is authorised in Ireland and is regulated by the Central Bank of Ireland as a UCITS Management Company.

Dated: 19 February 2025

What is this product?

Type

This product is a UCITS Investment Fund.

Term

This product has no fixed end date. However the Sub-Fund, at its absolute discretion, can redeem all the shares of the Sub-Fund under the circumstances set out in the prospectus.

Objectives

To seek income and long term growth of capital.

Investment Policy

Strategy The Sub-Fund pursues a passively managed (index-tracking) US Treasury debt strategy. The Sub-Fund seeks to replicate the risk and return profile of the Benchmark by holding all or close to all of its component securities in similar weightings to those used in the Benchmark.

Benchmark(s) ICE BofA 1-3 Year US Treasury Total Return Index (USD), unhedged (the "Benchmark"). The Benchmark is used for index-tracking.

The Benchmark:

- represents the performance of USD-denominated, fixed rate securities with minimum term to maturity greater than or equal to one year and less than three years issued by the US Treasury
- consists of component securities that are market value weighted
- is scheduled to rebalance monthly

More information on the Benchmark (including its component securities) is available at https://indices.ice.com (by entering the index code G1O2).
Under normal market conditions, the tracking error is not expected to exceed 0.50%. There are a number of factors that can impact the level of tracking error, such as the size of the Sub-Fund, the frequency and timing of cash flows, the Sub-Fund's costs and the rebalancing frequency.

Investments The Sub-Fund invests in a portfolio of USD denominated, fixed rate bonds issued by US Treasury, with minimum term to maturity greater than or equal to one year and less than three years that as far as possible and practicable reflect the component securities of the Benchmark.

Derivatives and techniques The Sub-Fund may use Derivatives and technique(s) for efficient portfolio management to reduce risks (hedging), to reduce costs or to seek additional capital or income in line with its risk profile.

Base currency USD.

Dealing information Every day that is a bank business day in Ireland or the UK ("Business Day") will be a Dealing Day for the Sub-Fund. Requests to subscribe or redeem Shares of the Sub-Fund that are received and accepted by the Administrator on behalf of the Sub-Fund before 1:00 pm Irish time on any Dealing Day are processed that day.

Share class currency hedging The NAV Hedging model applied seeks to hedge Share Class currency against the Base Currency of the Sub-Fund, with the aim of minimising the effect of exchange rate fluctuations between these two currencies.

Distribution policy The Share Class will not distribute dividends. Income and capital gains from the Sub-Fund are reinvested.

Intended retail investor

The Sub-Fund is suitable for investors with at least basic knowledge of, and experience with, financial products, who understand the risks of the Sub-Fund including potential capital loss and who:

- seek to achieve investment objectives aligned with that of the Sub-Fund
- have a long-term investment horizon

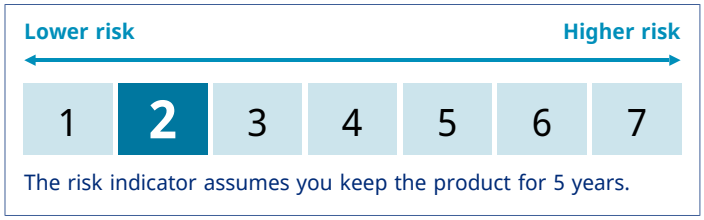
Practical information

Depositary The Sub-Fund's assets are held through its depositary, State Street Custodial Services (Ireland) Limited.

Further information The Umbrella is constituted as an investment company with variable capital with segregated liability between sub-funds under Irish law. This means that the Sub-Fund's assets are maintained separately from the assets of other sub-funds and your investment in the Sub-Fund will not be affected by claims against any other sub-fund of the Umbrella. You may request the exchange of shares in this Sub-Fund for shares available in other Sub-Funds of MGI Funds plc on each Dealing Day. Additional information on exchanges is available in the prospectus. The prospectus, latest annual and semi-annual reports, which are prepared for the entire Umbrella, and information on other share classes are available free of charge in English on https://investment-solutions.mercer.com.
The net asset value per share is published on www.bloomberg.com.

What are the risks and what could I get in return?

Risk Indicator



The risk indicator assumes you keep the product for 5 years.

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.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level.

Be aware of currency risk. In some circumstances, you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Beside the risks included in the risk indicator other risks may affect the Sub-Fund's performance. Please refer to the supplement available free of charge at https://investment-solutions.mercer.com

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product / a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable: this type of scenario occurred for an investment tracked against the Benchmark between October 2017 and October 2022.

Moderate: this type of scenario occurred for an investment tracked against the Benchmark between February 2017 and February 2022.

Favourable: this type of scenario occurred for an investment tracked against the Benchmark between December 2015 and December 2020.

Recommended holding period		**5 years**	
Example Investment		**10,000 GBP**	
Scenarios		**if you exit after 1 year**	**if you exit after 5 years** (recommended holding period)
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress	**What you might get back after costs** Average return each year	**8,770 GBP** -12.3%	**8,660 GBP** -2.8%
Unfavourable	**What you might get back after costs** Average return each year	**9,490 GBP** -5.1%	**10,170 GBP** 0.3%
Moderate	**What you might get back after costs** Average return each year	**10,070 GBP** 0.7%	**10,570 GBP** 1.1%
Favourable	**What you might get back after costs** Average return each year	**10,650 GBP** 6.5%	**10,890 GBP** 1.7%

What happens if Mercer Global Investments Management Limited is unable to pay out?

The Sub-Fund is responsible for paying redemptions and any other payment obligations due to investors. The Manager is not responsible for meeting the obligations of the Sub-Fund to investors from its own assets. The Sub-Fund's assets are safeguarded by the Depositary in accordance with applicable law. If the Sub-Fund is unable to pay out to investors due to its insolvency, investors will be unsecured creditors in the insolvency process and are likely to suffer a financial loss. Investors may also suffer a financial loss in the event of the Depositary's insolvency or default (or that of any custody delegate). Investors in UCITS, such as the Sub-Fund, are not covered under the terms of the Irish statutory investor compensation scheme.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario,
- 10,000 GBP is invested.

Example Investment 10,000 GBP	if you exit after 1 year	if you exit after 5 years (recommended holding period)
Total Costs	**19 GBP**	**93 GBP**
Annual cost impact*	**0.2%**	**0.2% each year**

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 1.3% before costs and 1.1% after costs.

Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
Entry costs	**0.00%**, we do not charge an entry fee.	**0 GBP**
Exit costs	**0.00%**, we do not charge an exit fee.	**0 GBP**
Ongoing costs taken each year		**Annual cost impact if you exit after 1 year**
Management fees and other administrative or operating costs	**0.15%** of the value of your investment per year. This is an estimate based on actual costs over the last year, where available.	**15 GBP**
Transaction costs	**0.04%** of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments of the Sub-Fund. The actual amount will vary depending on how much we buy and sell.	**4 GBP**
Incidental costs taken under specific conditions		**Annual cost impact if you exit after 1 year**
Performance fees	There is no performance fee for this Share Class however certain underlying investments held by the Sub-Fund may charge performance fees. Their impact to the Share Class is reflected here.	**0 GBP**

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

This product is designed for long term investment; you should be prepared to stay invested for at least 5 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. Please see Dealing information within the 'What is this product?' section above.

How can I complain?

Any complaints about the Sub-Fund, the conduct of the Manager or the person advising on, or selling the Sub-Fund, should be sent to DS.ClientSupport@mercer.com or addressed to Mercer Global Investments Management Limited at 6th Floor, 2 Grand Canal Square, Dublin 2, D02 A342, Ireland and will be dealt with in line with regulatory obligations and as quickly as possible. The Complaints Policy is available in the website at: https://investment-solutions.mercer.com/global/all/en/investment-solutions-home/corporate-policies.html

Other relevant information

Performance scenarios You can find previous performance scenarios updated on a monthly basis at https://investment-solutions.mercer.com

Past performance You can download the past performance over the last 4 years from our website at https://investment-solutions.mercer.com

Additional information The information contained in this document does not supersede and shall not replace the information contained in the prospectus and supplement for the Sub-Fund and is to be read in conjunction with these documents. Words and expressions not specifically defined in this document bear the same meaning as that attributed to them in the prospectus and supplement for the Sub-Fund.
For an explanation on certain terms used in this document, please visit the glossary within the General Fund information page on https://investment-solutions.mercer.com