

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.



Merian Investment Grade Corporate Bond Fund U2 (GBP) Hedged Accumulation Shares (IE00BFWH5H50)

A sub fund of Merian Global Investors Series Plc. Managed by Merian Global Investors (UK) Limited

OBJECTIVES AND INVESTMENT POLICY

**Objective:** a total return comprised of income and capital growth by predominantly investing in investment grade bonds and similar debt investments issued by companies.

**Policy:** the Fund will invest in investment grade bonds and similar debt investments (e.g. those with a minimum credit rating of BBB- as rated by Standard and Poor's or Baa3 by Moody's). The Fund will invest at least 70% in bonds and similar debt investments issued by companies.

For those investments not denominated in US Dollar, the Fund may use techniques to try to reduce the effects of changes in the exchange rate between US Dollar and other currencies (i.e. hedging). This aims to protect the Fund against losses caused by currency movements between the Fund base currency, US Dollar, and the currency of the non US Dollar denominated assets of the Fund.

The Fund uses derivatives (i.e. financial contracts whose value is linked to the expected price movements of an underlying investment), with the aim of generating returns and/or reducing the overall costs and risks of the Fund.

The Fund also aims to protect against exchange rate movements between the Fund's base currency and the share class currency by hedging.

Portfolio construction is driven by an on-going assessment of the drivers of returns such as interest rates, bond prices, the economic outlook, inflationary expectations and global political issues. This will also include an assessment of any issuer's default risk and value relative to similar bonds in the market.

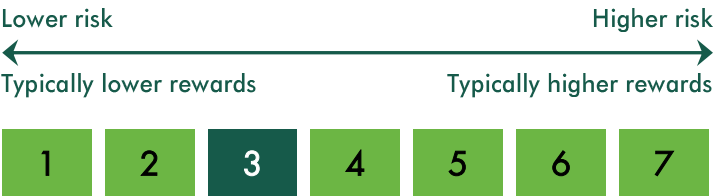
The Bloomberg Barclays Global Aggregate Corporate (USD Hedged) Index is a point of reference against which the performance of the Fund may be measured. The Fund is managed having regard to the Index; however the Fund does not track the Index.

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

**Treatment of income:** as shares in this class are accumulation shares, income from investments will be reinvested into the Fund and reflected in the value of the shares.

**Dealing:** you can buy and sell shares on business days where retail banks are open for business in Dublin and London (excluding Saturdays, Sundays and public holidays).

RISK AND REWARD PROFILE



The calculated risk and reward category, as shown above, uses a method of calculation derived from EU rules. It is based on the rate at which the returns of the Fund have moved up and down in the past (i.e. volatility) and is not a guide to the future risk and reward category of the Fund. The category shown is not a target or guarantee and may shift over time. Even the lowest category 1 does not mean a risk-free investment. The seven-category scale is nonlinear, for example, 2 is not twice as risky as 1.

Funds in category 3 have in the past shown moderately low volatility. With a fund of category 3, you have a moderately low risk of losing money but your chance for gains is also moderately low.

**Investment risk** - there is no guarantee that the Fund will achieve its objective. A capital loss of some or all of the amount invested may occur.

**Credit risk** - the issuer of a bond or a similar investment within the Fund may not pay income or repay capital to the Fund when due.

**Interest rate risk** - investments in bonds are affected by interest rates and inflation trends which may affect the value of the Fund.

**Liquidity risk** - some investments may become hard to value or sell at a desired time and price. In extreme circumstances this may affect the Fund's ability to meet redemption requests upon demand.

**Currency risk** - the Fund is denominated in US Dollars and may use techniques to try to reduce the effects of changes in the exchange rate between the currency of the underlying investments and the base currency of the Fund. These techniques may not eliminate all the currency risk. This share class is denominated in British Pounds. The hedging process may not give a precise hedge, and some currency risk may remain. The value of your shares may rise and fall as a result of exchange rate movements between these currencies.

**Derivative risk** - the Fund uses derivatives to generate returns and/or to reduce costs and the overall risk of the Fund. Using derivatives can involve a higher level of risk. A small movement in the price of an underlying investment may result in a disproportionately large movement in the price of the derivative investment. Derivatives also involve counterparty risk where the institutions acting as counterparty to derivatives may not meet their contractual obligations.

**Capital erosion risk** - the Fund takes its charges from the capital of the Fund. Investors should be aware that there is potential for capital erosion if insufficient capital growth is achieved by the Fund to cover the charges. Capital erosion may have the effect of reducing the level of income generated.

For a more detailed explanation of risks, please refer to the "Risk Factors" section of the prospectus.

## CHARGES

These charges are used to pay the costs of running the Fund, including the costs of marketing and distribution. Overall, they reduce the growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
<i>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.</i>	
Charges taken from the Fund over a year	
Ongoing charge	0.91%
Charges taken from the Fund under specific conditions	
Performance fee	None

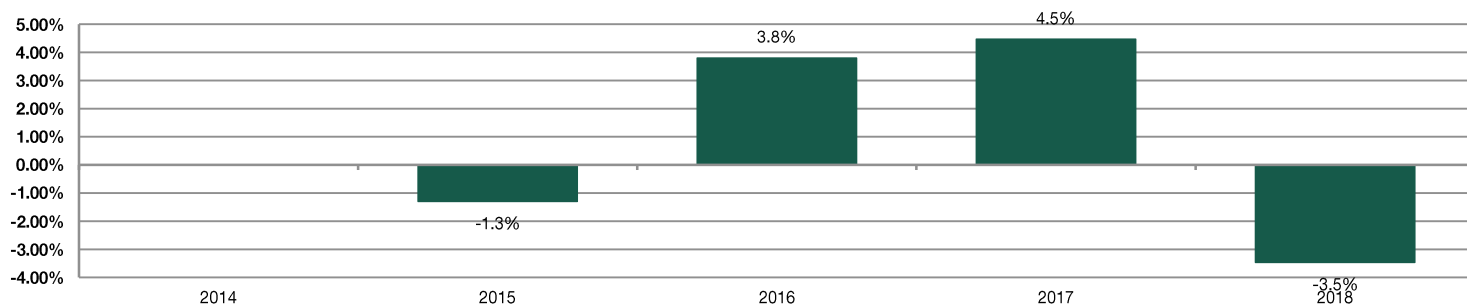
The charges shown are the maximum figures. In some cases you might pay less. You can find out your actual charges from your financial adviser or distributor.

The ongoing charges figure is an estimate based on the expected total charges as the figure based on last year's expenses is no longer representative. It excludes portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling shares in another collective investment undertaking and may vary from year to year.

It is not the intention for a switching charge (2.50%) to apply but the Fund reserves the right to impose a switching charge in the future.

You can find out more details about the charges by looking at the *Fees and Expenses* section of the prospectus.

## PAST PERFORMANCE



■ U2 (GBP) Hedged Accumulation Shares

Past performance is not a guide to future performance.

The past performance shown does not take into account any entry or exit charges but does take into account the ongoing charge, as shown in the Charges section.

The value of the class is calculated in British Pounds. No index is available to provide a useful performance comparison for this hedged share class.

The Fund launched on 18 March 2010. This class started to issue shares on 17 February 2014.

## PRACTICAL INFORMATION

The Fund's assets are held with its depositary, Citi Depositary Services Ireland Designated Activity Company.

Merian Investment Grade Corporate Bond Fund is a sub-fund of Merian Global Investors Series Plc (the "Company"). The assets of this sub-fund are segregated from other sub-funds in the Company.

Further information about the Company, copies of its prospectus, annual and half-yearly reports may be obtained, for the entire Company, free of charge (the prospectus is available in English and other required languages) from the administrator, Citibank Europe plc, at 1 North Wall Quay, Dublin 1 Ireland or visit [www.merian.com](http://www.merian.com).

Details of the Company's remuneration policy are available at [www.merian.com](http://www.merian.com). A paper copy of the remuneration policy will be made available free of charge upon request.

The latest share prices are available from the administrator during normal business hours and will be published daily at [www.merian.com](http://www.merian.com).

You may switch your shares to the shares of another sub-fund of the Company. A fee may apply. For further details, please refer to the Conversion of Shares section in the prospectus.

This Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your personal tax position. For further details, please speak to your financial adviser.

Merian Global Investors Series Plc 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 Company.

This Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

This Key Investor Information is accurate as at 15 February 2019.