

## 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 Europe (ex UK) Smaller Companies Fund R (GBP) Income Shares (IE00BRTNQV11)

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

## OBJECTIVES AND INVESTMENT POLICY

**Objective:** long-term capital growth by investing primarily in shares (i.e. equities) issued by smaller companies incorporated, or with a predominant part of their assets or business operations, in Europe excluding the United Kingdom.

**Policy:** typically, the Fund will invest at least 80% in smaller European (ex UK) companies. Smaller companies are defined as those companies quoted on a regulated market and that are no larger than the largest company in the EMIX Smaller European Companies ex-UK Index at the time of initial investment.

The Fund will typically invest in the shares of fewer than 50 companies, and has no bias to any particular industry or country.

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

Portfolio construction is driven by research into a company's future prospects in the context of the economic environment to identify attractively priced investment opportunities.

The EMIX Smaller European Companies ex-UK Index is a point of reference against which the performance of the Fund may be measured.

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

**Treatment of income:** income from investments will be paid to shareholders.

**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

Lower risk ← Higher risk  
Typically lower rewards ← Typically higher rewards



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 5 have in the past shown moderately high volatility. With a fund of category 5, you have a moderately high risk of losing money but your chance for gains is also moderately high.

**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.

**Geographic concentration risk** - a fall in the European market may have a significant impact on the value of the Fund because it primarily invests in this market.

**Concentration risk (number of investments)** - the Fund may at times hold a smaller number of investments, and therefore a fall in the value

of a single investment may have a greater impact on the Fund's value than if it held a larger number of investments.

**Smaller companies risk** - smaller companies are subject to greater risk and reward potential. Investments may be volatile or difficult to buy or sell.

**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 Euro but holds assets denominated in other currencies. This share class is denominated in British Pounds. The value of your shares may rise and fall as a result of exchange rate movements between these currencies.

**Derivative risk** - the Fund may use derivatives to reduce costs and/or the overall risk of the Fund (i.e. Efficient Portfolio Management (EPM)). Derivatives involve a level of risk, however, for EPM they should not increase the overall riskiness of the Fund. 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	1.03%
Charges taken from the Fund under specific conditions	
Performance fee	None

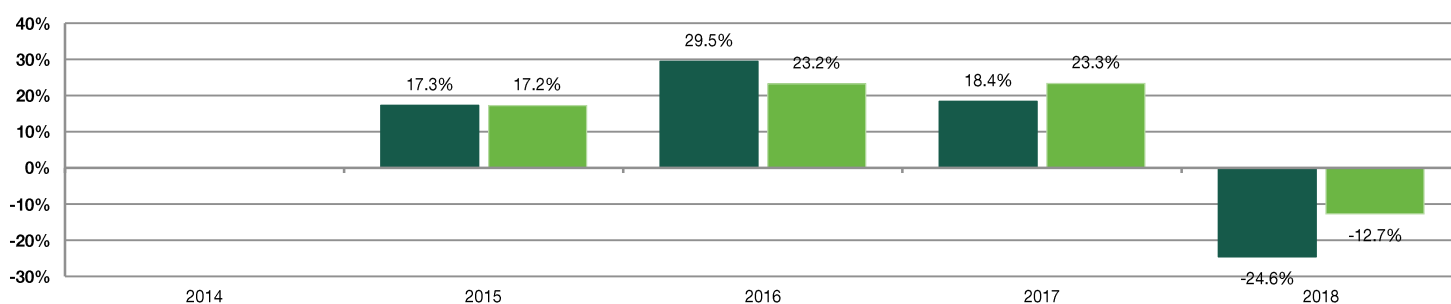
The charges shown are the maximum figures. In some cases you might pay less. You can find out your actual charges from your financial adviser or distributor.

The ongoing charges figure is based on the expenses of the Fund for the 12 month period ending December 2018. This figure may vary from year to year. 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.

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



■ R (GBP) Income Shares

■ EMIX Smaller European Companies ex-UK Index

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. The Index is in British Pounds.

The Fund launched on 10 November 2014. This class started to issue shares on 27 November 2014.

## PRACTICAL INFORMATION

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

Merian Europe (ex UK) Smaller Companies 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.