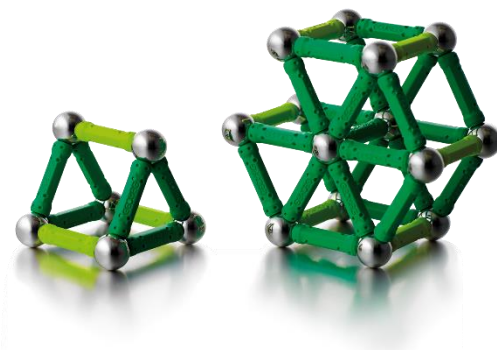


FUND FACTSHEET

MERIAN US EQUITY INCOME FUND

I CLASS | USD | INCOME
AS AT 31 JULY 2019



EQUITIES

FIXED INCOME

ALTERNATIVES

FUND OBJECTIVE

The objective of the Merian US Equity Income Fund is to seek to achieve asset growth through investment in a diversified portfolio of equity and equity-related securities.

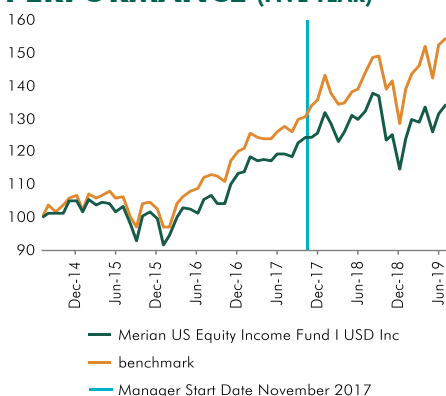


IAN HESLOP, AMADEO
ALENTORN, MIKE SERVENT
CO-FUND MANAGERS SINCE NOV 2017

FUND SIZE: \$239.3m

NUMBER OF HOLDINGS: 219

PERFORMANCE (FIVE YEAR)



CUMULATIVE PERFORMANCE (%)

	1 month	3 month	6 month	1Y	3Y	5Y
Fund	2.4	0.7	8.7	1.7	27.7	34.5
Benchmark	1.5	1.7	11.1	7.4	37.9	54.7

DISCRETE PERIOD PERFORMANCE (%)

	2019 YTD	2018	2017	2016	2015	2014
Fund	17.2	-8.7	11.0	13.6	-5.2	10.9
Benchmark	20.2	-5.0	12.6	17.3	-3.8	13.5

DISCRETE PERIOD PERFORMANCE (%) - year on year ending Jul 2019

	1 yr to 31/07/19	1 yr to 31/07/18	1 yr to 31/07/17	1 yr to 29/07/16	1 yr to 31/07/15
Fund	1.7	10.9	13.3	1.8	3.4
Benchmark	7.4	12.9	13.8	5.4	6.4

Past performance is not a guide to future performance. The benchmark is a point of reference against which the performance of the Fund may be measured. The Fund is managed having regard to the benchmark; however the Fund does not track the benchmark. Source: Factset. © Morningstar. All Rights Reserved. I USD Income terms. All information as at 31/07/2019 unless otherwise stated. This share class has a simulated/extended track record based on the A USD Income share class.

TOP 10 STOCKS (%)

MICROSOFT CORPORATION	5.1
APPLE INC.	3.6
AMAZON.COM, INC.	2.4
JPMORGAN CHASE & CO.	2.3
MASTERCARD INCORPORATED	2.3
FACEBOOK, INC. CLASS A	2.1
VERIZON COMMUNICATIONS INC.	2.0
MERCK & CO., INC.	1.9
CISCO SYSTEMS, INC.	1.8
JOHNSON & JOHNSON	1.7

SECTOR BREAKDOWN (%)

Information Technology	26.7
Health Care	14.6
Financials	13.6
Communication Services	8.8
Consumer Discretionary	7.9
Real Estate	6.8
Consumer Staples	5.8
Industrials	5.4
Energy	5.0
Utilities	3.3
Materials	1.7
Others	0.4

Please note due to rounding of figures they may not add up to 100%.

FUND AND SHARE CLASS INFORMATION

Share class	I
Umbrella	Merian Global Investors Series plc
Manager	Ian Heslop, Amadeo Alentorn, Mike Servent
Share class launch date	17 September 2014
Fund launch date	11 April 2002
Domicile	Ireland
Share class currency	USD
Benchmark	MSCI USA Index with net dividends re-invested
Morningstar sector	EAA OE US Large-Cap Value Equity
Legal structure	ICVC
Accounting date	31/12
Pay dates	Within One Month after XD Date
Valuation point	12:00 GMT
Dealing frequency	Daily
Single / dual pricing	Single
ISA eligible	Yes
Settlement period	T+3
Sedol	B990QS3
ISIN	IE00B990QS34
CUSIP	G6016L402
Initial charge	0.00%
Annual management charge	0.75%
Ongoing charge (as at Mar 2019)	0.89%
Historic yield (as at 28 Jun 2019)	1.90%
Minimum investment lump sum	USD 10,000

RISK FACTORS

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 US market may have a significant impact on the value of the Fund because it primarily invests in this market.

Company shares (i.e. equities) risk - the value of Company shares (i.e. equities) and similar investments may go down as well as up in response to the performance of individual companies and can be affected by daily stock market movements and general market conditions. Other influential factors include political, economic news, company earnings and significant corporate events.

Currency risk - the Fund can be exposed to different currencies. The value of your shares may rise and fall as a result of exchange rate movements.

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.

OTHER INFORMATION

Past performance is not a guide to future performance and may not be repeated. Investment involves risk. The value of investments and the income from them may go down as well as up and investors may not get back the amount originally invested. Because of this, an investor is not certain to make a profit on an investment and may lose money. Exchange rate changes may cause the value of overseas investments to rise or fall.

- The Fund may be more than 35% invested in Government and public securities. These can be issued by other countries and Governments.
- The net asset value of the Fund may have high volatility due to the nature of the asset class invested.

Your attention is drawn to the stated investment policy which is set out in the Fund's prospectus.

ONLINE

Download fund data and read investment updates
from this fund manager at

www.merian.com

INVESTOR SERVICES

+353-16224499

Calls may be monitored and recorded

**Merian Global Investors
(UK) Limited**

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Ireland

Principal partner



The art and science of investing™



On the 28 September 2018, the Old Mutual US Equity Income Fund changed its name to the Merian US Equity Income Fund. This communication is issued by Merian Global Investors (UK) Limited ("Merian Global Investors"), Millennium Bridge House, 2 Lambeth Hill, London, United Kingdom, EC4P 4WR. Merian Global Investors is registered in England and Wales (number: 02949554) and is authorised and regulated by the Financial Conduct Authority (FRN: 171847). This communication provides information relating to Merian US Equity Income Fund (the "Fund"), which is a sub-fund of Merian Global Investors Series plc. Merian Global Investors Series plc is an investment company with variable capital established as an umbrella fund with segregated liability between sub-funds which is authorised and regulated by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended. Registered in Ireland under registration number 271517. Registered office: 33 Sir John Rogerson's Quay, Dublin 2, Ireland. Certain paying and/or information agents have been appointed in connection with public distribution of the shares of Merian Global Investors Series plc in certain jurisdictions. Shares are sold by prospectus only. The prospectus, KIID and/or other relevant offering documentation is available free of charge at: Austria: Erste Bank der österreichischen Sparkassen AG, Belvedere 1, 1010 Wien, Austria. Belgium: CACEIS Belgium SA, B-1000 Brussels, Avenue du Port 86 C b320, Brussels. Germany: GerFIS - German Fund Information Service UG (Haftungsbeschränkt), Zum Eichhagen 4, 21382 Brietlingen, Germany. France: BNP Paribas Securities Services, Les Grands Moulins de Pantin, 9 rue du Debarcadere 93500 Pantin, France. Hong Kong: Merian Global Investors (Asia Pacific) Limited, Unit 2, 5/F Two Chinachem Central, 26 Des Voeux Road Central, Hong Kong. Italy: Allfunds Bank S.A.U., Milan Branch, Via Bocchetto, 6, 20123 Milano, Italy; Societe Generale Securities Services S.p.A, Via Benigno Crespi 19A – MAC2, Milan and BNP Paribas Securities Services, Piazza Lina Bo Bardi No.3, Milan. Luxembourg: BNP Paribas Securities Services, Luxembourg Branch, 33 rue de Gasperich, L-5826, Grand Duchy of Luxembourg. Spain: Allfunds Bank, C/ La Estafeta 6, Edificio 3, 28109 Alcobendas, Madrid, Spain. Sweden: Skandinaviska Enskilda Banken AB ("SEB"), Kungsträdgårdsgatan 8, SE-106 40, Stockholm, Sweden. Switzerland: First Independent Fund Services Ltd, Klausstrasse 33, CH-8008 Zurich is the Swiss representative and BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, CH-8002 Zurich is the Swiss paying agent. Taiwan: Capital Gateway Securities Investment Consulting Enterprise, 9F/9F-1, No. 171, Songde Road, Xinyi District, Taipei City, Taiwan, R.O.C. United Kingdom: Merian Global Investors (UK) Limited, Millennium Bridge House, 2 Lambeth Hill, London, United Kingdom, EC4P 4WR. The Fund is recognised by the FCA. Other: Merian Global Investors Series plc, c/o Citibank Europe plc, 1 North Wall Quay, Dublin 1, Ireland. In Denmark, this material is only intended for the exclusive use of Danish eligible counterparties or professional investors. Danish retail investors may not invest in the sub-funds mentioned in the material. In Spain, Merian Global Investors Series plc is registered with the Comisión Nacional del Mercado de Valores under number 301. Merian Global Investors (UK) Limited is registered under number 2479. The prospectus, KIID and the latest economic reports can be obtained at no cost from registered distributors as per the list available on the CNMV web page. In the Republic of Finland, this communication is not intended to constitute a public offer or an advertisement of securities. In Italy, this material is for the exclusive use of "professional clients or professional investors" (as defined in Legislative Decree no 58/1998 by reference to Annex 3 of CONSOB Regulation no. 20307 of 2018) and its dissemination to retail investors/clients is prohibited. In Luxembourg, this information does not constitute, under any circumstances, an offer or an invitation to purchase or sell shares in Luxembourg and does not and is not intended to constitute an offer of shares in the Grand Duchy of Luxembourg. It does not constitute legal, accounting, or tax advice. Merian Global Investors uses all reasonable skill and care in compiling the information in this communication which is accurate only on the date of this communication. You should not rely upon the information in this communication in making investment decisions. Nothing in this communication constitutes advice or personal recommendation. An investor should read the Key Investor Information Document(s) ("KIID") before investing in the Fund. The KIID and the prospectus can be obtained from www.merian.com in English and other required languages.

The yield provided is an average of twelve monthly annualised yield figures, each calculated as a "monthly distribution rate", divided by month-end NAV Price, multiplied by twelve.