

FUND FACTSHEET

MERIAN UK DYNAMIC EQUITY FUND

R CLASS | GBP | INCOME
AS AT 30 SEPTEMBER 2019



EQUITIES

FIXED INCOME

ALTERNATIVES

FUND OBJECTIVE

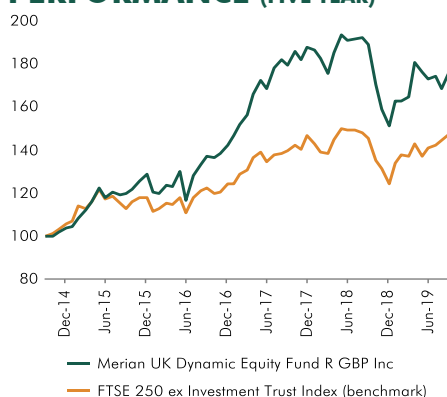
The investment objective of Merian UK Dynamic Equity Fund is to achieve capital appreciation by taking long and short positions principally in UK equities outside the FTSE 100 Index.



LUKE KERR
FUND MANAGER SINCE JUN 2009

FUND SIZE: £455.3m
NUMBER OF HOLDINGS: 48

PERFORMANCE (FIVE YEAR)



CUMULATIVE PERFORMANCE (%)

	1 month	3 month	6 month	1Y	3Y	5Y
Fund	4.3	1.6	7.0	-7.0	28.6	75.9
Benchmark	3.7	3.6	6.5	0.2	19.2	46.0

DISCRETE PERIOD PERFORMANCE (%)

	2019 YTD	2018	2017	2016	2015	2014
Fund	16.1	-19.4	32.4	10.5	23.5	5.6
Benchmark	17.2	-15.2	18.2	5.1	12.0	2.8

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

	1 yr to 30/09/19	1 yr to 28/09/18	1 yr to 29/09/17	1 yr to 30/09/16	1 yr to 30/09/15
Fund	-7.0	5.6	31.0	14.3	19.7
Benchmark	0.2	4.2	14.2	8.6	12.7

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. Source: Factset. © Morningstar. All Rights Reserved. R GBP Income terms. All information as at 30/09/2019 unless otherwise stated.

TOP 10 STOCKS (%)

BOOHOO GROUP PLC	8.9
GVC HOLDINGS PLC	5.2
HOMESERVE PLC	5.0
DCC PLC	4.7
THE HUT GROUP	4.3
SSP GROUP PLC	3.7
ASCENTIAL PLC	3.7
CLINIGEN GROUP P	3.6
CHARTER COURT	3.3
ONESAVINGS BANK	2.9

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

NET SECTOR BREAKDOWN (%)

Consumer Services	29.8
Financials	21.3
Industrials	16.6
Technology	8.4
Unlisted	8.0
Consumer Goods	4.3
Health Care	3.5
Basic Materials	1.9
Telecommunications	1.8

SUMMARY STATISTICS

Share Price	£4.7618
Total Long Positions	44
Total Short Positions	4
Net Exposure	95.6%
Gross Exposure	98.2%

FUND AND SHARE CLASS INFORMATION

Share class	R
Umbrella	Merian Global Investors Series plc
Manager	Luke Kerr
Share class launch date	30 June 2009
Fund launch date	30 June 2009
Domicile	Ireland
Share class currency	GBP
Benchmark	FTSE 250 ex Investment Trust Index
IA sector	UK ALL COMPANIES
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	BLP5976
ISIN	IE00BLP59769
Initial charge	0.00%
Annual management charge	1.00%
Ongoing charge (as at Mar 2019)	1.05%
Performance Fee	20% *
Historic yield (as at 30 Aug 2019)	0.63%
Minimum investment lump sum	GBP 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 UK 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.

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 including those in unlisted companies may be 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 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 income of the Fund in the first instance. The impact of Fund charges may be material on the value of any income you receive from your investment. There is potential for capital erosion if insufficient income is generated by the Fund to cover these 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

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The art and science of investing™

Merian
GLOBAL INVESTORS

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*20.00% of any returns the Fund achieves above the benchmark for these fees, the FTSE 250 Index, provided any past underperformance has been recovered. The historic yield reflects distributions paid or declared over the past twelve months as a percentage of the mid market share price as at the date shown. It does not include any initial charge and investors may be subject to tax on their distributions. Please remember that yield figures are as at the last day of the month and may go down as well as up. The yield may fluctuate significantly during times of extreme market volatility.