

# Mercer Short Duration Global Bond Fund 1 (SEK Hedged)

A Sub-Fund of MGI Funds PLC

## Fund objective

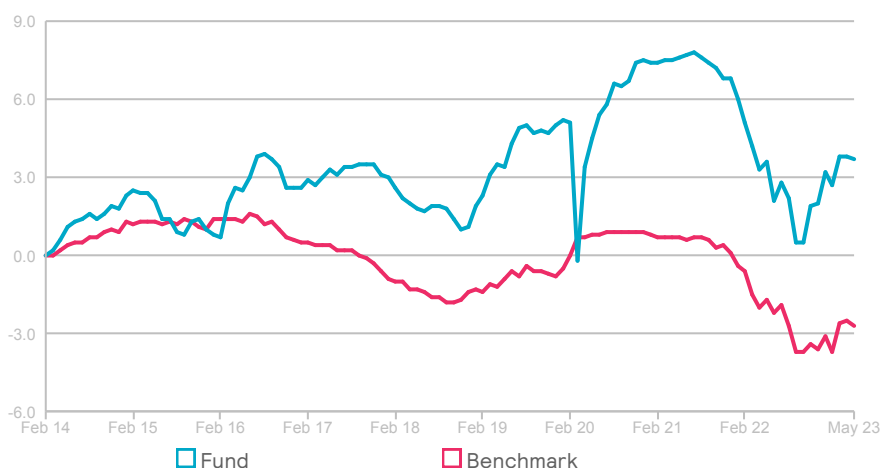
The investment objective of the Sub-Fund is to achieve attractive risk adjusted returns.

## Fund strategy

The Sub-Fund is actively managed and will seek to outperform the Benchmark by 0.5% – 1.0%, gross of the fees of the Manager, the Investment Manager and the Distributor, but net of all other fees and expenses, on average p.a. over the medium to long term. This fund comprises of a portfolio of global government and corporate bonds, with an emphasis on relatively short-dated (1-3 year) securities. The Sub-Fund seeks to promote environmental and social characteristics within the meaning of Article 8 of the Sustainable Finance Disclosure Regulation.

Past performance does not predict future returns.

## Net performance (%)



## Performance (%)

Calendar year returns	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Fund – Gross Performance <sup>†</sup>	-	-	-0.4	2.0	0.8	-1.6	4.2	2.7	-0.2	-4.2
Fund – Net Performance	-	-	-0.8	1.6	0.5	-1.9	3.9	2.4	-0.6	-4.5
Benchmark	-	-	0.1	-0.4	-1.2	-0.8	0.6	1.6	-0.8	-3.7

Supplemental information	1 M	3 M	YTD	1 Y	3 Y (p.a)	5 Y (p.a)	10 Y (p.a.)
Fund – Gross Performance <sup>†</sup>	-0.1	1.1	1.8	0.5	0.1	0.7	-
Fund – Net Performance	-0.1	1.0	1.6	0.1	-0.3	0.4	-
Benchmark	-0.2	1.0	0.8	-1.0	-1.2	-0.3	-

## Fund codes and charges

Share Class Names	Share Class Currency	Ongoing Charges (%)	ISIN	Bloomberg Ticker	Inception Date
M-2 SEK Hedged	SEK	0.48	IE00BF2ZWM35	MSDM2SH	06/02/2014

The ongoing charges figure is based on expenses for the twelve month period ending 31 December 2022. This figure may vary from year to year. It excludes: Performance Fees; Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking. For more information about charges and information about other share classes, please refer to the prospectus. Net performance is calculated by Morningstar for the IE00BF2ZWM35 share class in SEK, launched on 06-02-2014. <sup>†</sup>Gross performance is calculated by Mercer in SEK using unsprung returns, gross of Mercer fees, net of underlying manager fees and net of all other fees and expenses. As a result, when Mercer fees are taken into account, the gross performance will be negatively impacted. We are required to show past performance in complete 12 month periods, for your information other periods are also provided.

## Risk reward indicator

Lower risk Higher risk  
Potentially lower reward Potentially higher reward



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. The risk indicator assumes you keep the product for 5 years. See page 3 for more information on potential risk factors.

## ESG metrics

	Coverage	Fund	Benchmark
ESG rating	n/a	1.0	2.9
WACI (Corporate)	93.1%	65.9	-
WACI (Sovereign)	-	-	-
% Board diversity	87.2%	35.4%	-

This fund does not specifically promote environmental or social characteristics, nor does it have sustainable investment as its objective. See page 3 for more information on ESG metrics.

## Manager allocation

Robeco  
100%



Managers with less than 1% allocation are excluded from the pie chart.

## Fund information

Share Class Currency  
SEK

Performance Benchmark  
J.P.Morgan Global Government Bond 1-3 Yr (TR) Hedged Index

Base Currency  
USD

Inception Date  
06/02/2014

Fund Size  
USD 1220.2 m

Available Currencies  
DKK, EUR, JPY, NOK, SEK, USD, GBP

Price frequency  
Daily

Fund Domicile / Regulatory Status  
Ireland, UCITS

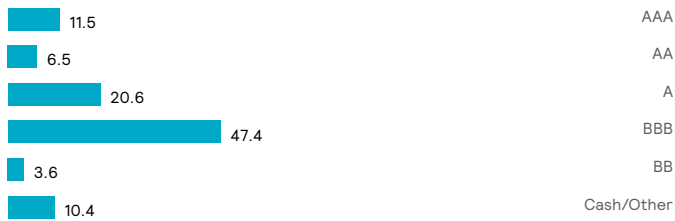
## Risk profile

Characteristics	Portfolio	Index
Current Yield (%)	3.6	1.7
Yield To Maturity (%)	3.3	3.4
No. of Holdings (excl. cash)	268.0	-
OAS to Treasury (bp)	144.8	0.2
Weighted Average Life	4.1	1.8
Effective Duration	1.6	1.7
Modified Duration	3.2	1.7
Credit Spread Duration	3.2	0.3
Model Rating	A / BBB	AA
Portfolio Risk (USD)	2.0	3.7
Sharpe Ratio	-0.34	-1.34
Information Ratio	0.65	-

## Top 10 holdings

Holdings	%
UNITED STATES TREASURY 0% 20230530	1.9
EUROPEAN FINANCIAL STABILITY FACILITY SA 0.125% 20300318	1.4
BANK OF NOVA SCOTIA 3.25% 20280118	1.3
CHARTER COMMUNICATIONS OPERATING, LLC 4.908% 20250723	1.0
CREDIT AGRICOLE HOME LOAN SFH SA 2.875% 20280623	1.0
GERMANY (GOVERNMENT OF) 1.5% 20230515	1.0
CAPITAL ONE FINANCIAL CORP 4.166% 20250509	0.9
PROXY ISSUER 6.25% 20330223	0.9
ORACLE CORPORATION 2.8% 20270401	0.9
BAXTER INTERNATIONAL INC 0.868% 20231201	0.9

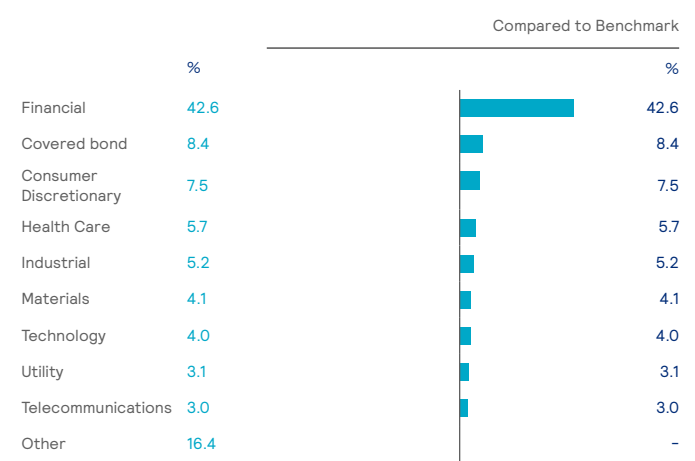
## Credit rating allocation %



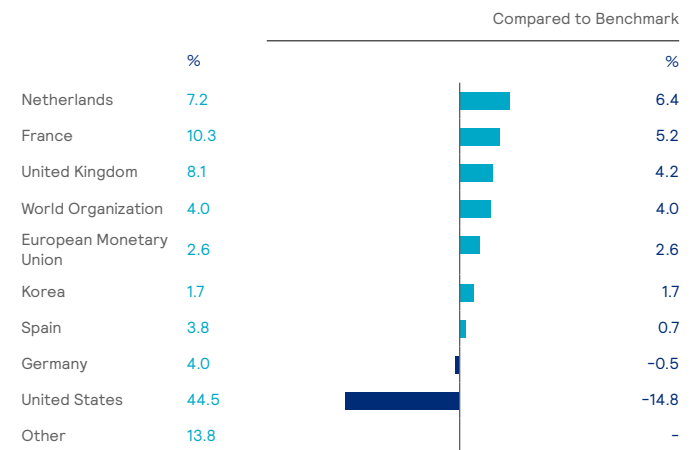
## Duration breakdown %



## Sector allocation



## Geographical allocation



## Summary of potential risk factors

### Interest Rate Risk

The fixed income securities in which a Sub-Fund may invest are interest rate sensitive and may be subject to price volatility due to such factors including, but not limited to, changes in interest rates, market perception of the creditworthiness of the issuer and general market liquidity. The magnitude of these fluctuations will be greater when the maturity of the outstanding securities is longer.

### Government Securities

No assurance can be given for investment in government securities that the relevant government will provide financial support in the future to government agencies, authorities or instrumentalities that are not supported by the full faith and credit of their respective governments.

### Fixed Income Risks

Fixed income securities are subject to the risk of an issuer's ability to meet principal and interest payments on the obligation (credit risk), and may also be subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity (market risk). The Fund may invest in fixed income securities which are interest rate sensitive. Fixed income securities are also exposed to the risk that their or their issuers' credit ratings may be downgraded, which can cause a significant drop in the value of such securities.

### Loan Participations

Participations typically will result in a Fund having a contractual relationship only with the lender, not with the borrower. A Fund will have the right to receive payments of principal, interest and any fees to which it is entitled only from the lender selling the participation and only upon receipt by the lender of the payments from the borrower.

### Supranational Entities

The Sub-Fund may invest in debt securities issued by supranational organisations. As supranational organisations do not possess taxing authority, they are dependent upon their members' continued support in order to meet interest and principal payments.

### Lower Quality and Lower Rated Debt Securities

Some debt securities although considered investment grade, may possess speculative characteristics, and changes in economic or other conditions are more likely to impair the ability of their issuers to make interest and principal payments.

### Sovereign Debt

The issuer of the debt or the governmental authorities that control the repayment of the debt may be unable or unwilling to repay principal or interest when due in accordance with the terms of such debt. Periods of economic uncertainty may result in the volatility of market prices of sovereign debt, and in turn a Fund's Net Asset Value, to a greater extent than the volatility inherent in developed market debt securities.

### Inflation Protected Securities Risk

The value of inflation-protected securities ("IPS"), including U.S. Treasury Inflation-Protected Securities ("U.S. TIPS"), generally fluctuates in response to changes in real interest rates. Real interest rates are tied to the relationship between nominal interest rates and the rate of inflation and thus may impact the value of the IPS.

### Mortgage Related Securities

A fund may invest in mortgage related securities, which include certain risks. The monthly cash flow from the underlying loans may not be sufficient to meet the monthly payment requirements of the mortgage related security. Prepayment of principal by the mortgagors or mortgage foreclosures shorten the term of the underlying mortgage pool for a mortgage related security.

### Interest Only Securities

Stripped mortgage securities have greater volatility than other types of mortgage securities and are generally more illiquid.

### Russian Markets and Investment in Russia Risk

There are significant risks associated with investing in Russia. There is no history of stability in the Russian market and no guarantee of future stability. Russia's economic and regulatory infrastructure is poor and the country maintains a high level of external and internal debt. Tax regulations are ambiguous and unclear and there is a risk of imposition of arbitrary or onerous taxes. Russia has experienced and continues to experience dramatic political and social change. The fund may be affected unfavourably by political developments, social instability, changes in government policies and other political and economic developments. The Russian securities markets are substantially smaller, less liquid and more volatile and due to this it may be difficult for the fund to buy or sell securities.

### Securities Lending Risk

The Fund may engage in securities lending. The Fund may have a credit risk exposure to the counterparties to any securities lending contract.

### Emerging Markets Risk

The Fund may invest in securities issued in Emerging Markets. Investing in Emerging Markets, in particular, involves exposure to economic and regulatory structures that generally are less diverse and mature, and to political systems that have less stability, than those of developed countries.

## ESG disclosure

This financial product promotes environmental or social characteristics, but does not have as its objective a sustainable investment. 'The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities. See fund pre-contractual documents for further information.

## Important information and risk factors

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A Prospectus is available for the Company and Key Information Documents (KIDs) are available for each share class of each of the sub-funds of the Company (where applicable, a Key Investor Information Document or KIID is also available). The Company's Prospectus can be obtained from <https://investment-solutions.mercer.com/#generalfundinformation> and is available in English. The KIIDs can be obtained from this website and are available in one of the official languages of each of the EU Member States into which each sub-fund has been notified for marketing under the Directive 2009/65/EC (the UCITS Directive). Full information on associated risks can be found in the Prospectus and KIIDs. In addition, a summary of investor rights is available on this website. The summary is available in English. The sub-funds of the Company are currently notified for marketing into a number of EU Member States under the UCITS Directive. 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