

**THIS CIRCULAR IS SENT TO YOU AS A SHAREHOLDER IN CBIS GLOBAL FUNDS PLC. IT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, YOU SHOULD IMMEDIATELY CONSULT YOUR STOCKBROKER, FINANCIAL ADVISOR, TAX ADVISOR, SOLICITOR OR ATTORNEY OR OTHER PROFESSIONAL ADVISOR.**

If you have sold or otherwise transferred your holding in European Short Term Government Bond Fund, please send this document and the accompanying proxy form to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee as soon as possible.

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## **CBIS GLOBAL FUNDS PLC**

*(an investment company with variable capital incorporated with limited liability in Ireland with registered number 456305 and established as an umbrella fund with segregated liability between sub-funds pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended))*

### **Information and Notice of an Extraordinary General Meeting of the Shareholders of European Short Term Government Bond Fund in relation to a proposed merger of European Short Term Government Bond Fund into the Catholic Responsible Investments Global Bond Fund (a sub-fund of MGI Funds plc)**

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**THE ACTION REQUIRED TO BE TAKEN IS SET OUT ON PAGE 14.**

Notice of an Extraordinary General Meeting (the "**Meeting**") of Shareholders of European Short Term Government Bond Fund to be held at 10 Earlsfort Terrace, Dublin 2 Ireland, on 17 October 2025 at 10:30 (Irish time) is set out in **Appendix C** of this document.

**You are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon as soon as possible but, in any event, so that it arrives no later than 48 hours in advance of the Meeting.**

**Dated 1 September 2025**

The information contained in this Circular is correct as at this date.

**CONTENTS OF THIS CIRCULAR****PAGE**

Explanatory Letter to Shareholders	<b>5</b>
Appendix A: Comparison of the Merging Fund and Receiving Fund	<b>15</b>
Appendix B: Key Information Document(s) of the Receiving Fund	<b>33</b>
Appendix C: Notice of an Extraordinary General Meeting of the Merging Fund	<b>42</b>
Appendix D: Proxy form	<b>45</b>

<b>KEY DATES FOR THE MERGER*</b> - The following are key dates in connection with the Merger.	
<b>Event</b>	<b>Date (and Time)</b>
Date of dispatch of this Circular	1 September 2025
Deadline for receipt by the Secretary of proxy forms in respect of the Meeting.	Not later than 10:00 (Irish time) on 15 October 2025
<b>Date and time of Meeting</b>	17 October 2025 at 10:30 (Irish time)
Announcement of the results of the Meeting	17 October 2025
<b>Subject to the Resolution being passed by Shareholders:</b>	
Merger Redemption Deadline  This is the last opportunity for submission of redemption requests by Shareholders before suspension of dealing in the Merging Fund	21:00 (Irish time) on 5 November 2025 (for dealing on 6 November 2025)
Suspension of dealing in Merging Fund	From 7 November 2025 until the Effective Date
Valuation of the Merging Fund and calculation of the Exchange Ratio.	On the Effective Date
Effective Date and Time for the Merger.	23:59 (Irish time) on 13 November 2025
First dealing day in New Shares in the Receiving Fund	17 November 2025
Deadline for written confirmation of ownership of the New Shares.	Effective Date + 10 business days

*\*These dates may be subject to change, subject to applicable Central Bank requirements.*

## DEFINITIONS

Capitalised terms used in this Circular, unless otherwise defined, shall bear the same meaning as the capitalised and defined terms used in the prospectus of CBIS Global Funds plc (the "**Company**") (the "**Prospectus**").

A copy of the Prospectus is available upon request to the Manager or CBIS during normal business hours or at <https://cbisonline.com/>.

<b>Administrator</b>	BNY Mellon Fund Services (Ireland) DAC;
<b>Auditor</b>	PricewaterhouseCoopers;
<b>Business Day</b>	means, unless otherwise determined by the Directors and notified in advance to the Shareholders, a day (excluding Saturdays and Sundays) on which commercial banks are open for business in the United States and Ireland;
<b>CBIS</b>	Christian Brothers Investment Services, Inc., which is the Investment Manager to the Merging Fund and the Portfolio Advisor to the Receiving Fund;
<b>Central Bank</b>	means the Central Bank of Ireland or any successor regulatory authority with responsibility for the authorisation and supervision of the Company;
<b>Circular</b>	the circular to be issued to Shareholders in relation to the Merger;
<b>Company</b>	means CBIS Global Funds plc, an investment company with variable capital, incorporated in Ireland pursuant to the Companies Act 2014 and the UCITS Regulations;
<b>Constitution</b>	means the constitution of the Company as may be amended from time to time in accordance with the requirements of the Central Bank;
<b>Depository</b>	The Bank of New York Mellon SA/NV Dublin Branch, (Company Depository);
<b>Directors</b>	the board of directors of the Company;
<b>Effective Date/Time</b>	23:59 (Irish time) on 13 November 2025 (or if considered appropriate by the Manager and the Depository such later date as may be determined by the Manager and the Depository, which must be approved in advance by the Central Bank and notified in advance to Shareholders);
<b>Exchange Ratio</b>	the number of New Shares which Shareholders participating in the Merger will receive in exchange for and having an equivalent value to their holding of Existing Shares;
<b>Existing Shares</b>	shares held by a Shareholder in the Merging Fund;
<b>Manager</b>	Waystone Management Company (IE) Limited as UCITS management company to the Company;
<b>Meeting</b>	the extraordinary general meeting of the Merging Fund to be held on 17 October 2025 or any adjournment thereof;
<b>Mercer UCITS</b>	MGI Funds plc;
<b>Mercer UCITS Auditor</b>	Deloitte Ireland LLP;
<b>Mercer UCITS Depository</b>	State Street Custodial Services (Ireland) Limited;

<b>Merger</b>	the proposed merger of the Merging Fund with the Receiving Fund as more particularly described in this Circular;
<b>Merger Redemption Deadline</b>	the deadline to submit redemption requests in respect of Existing Shares before the Effective Date;
<b>Merging Fund</b>	European Short Term Government Bond, a sub-fund of CBIS Global Funds plc;
<b>New Shares</b>	shares in the Receiving Fund, in the relevant class, to be issued to a Shareholder under the Merger in exchange for their holding of Existing Shares;
<b>OCF</b>	the ongoing charge figure of the relevant class of Existing Shares in the Merging Fund or relevant class of New Shares in the Receiving Fund, as applicable and as set out in the relevant KID;
<b>Receiving Fund</b>	Catholic Responsible Investments Global Bond Fund, a sub-fund of MGI Funds plc;
<b>Receiving Fund Prospectus</b>	the prospectus of the Mercer UCITS including the supplement applicable to the Receiving Fund;
<b>Resolution</b>	the resolution to be considered at the Meeting as set out in Appendix C hereof;
<b>Prospectus</b>	the prospectus of the Company;
<b>Shareholder</b>	means a holder of Existing Shares on the share register of the Merging Fund;
<b>SRI</b>	the summary risk indicator of the Merging Fund or the Receiving Fund, as applicable;
<b>UCITS</b>	an undertaking for collective investment in transferable securities authorised pursuant to the UCITS Regulations; and
<b>UCITS Regulations</b>	means the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended or any further amendment thereto for the time being in force.

**CBIS GLOBAL FUNDS PUBLIC LIMITED COMPANY**  
**One Dockland Central**  
**Guild Street**  
**International Financial Services Centre**  
**Dublin 1**  
**Ireland**

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1 September 2025

**Proposed Merger of European Short Term Government Bond Fund (the "Merging Fund") into Catholic Responsible Investments Global Bond Fund (the "Receiving Fund")**

Dear Shareholder

**1. MERGER PROPOSAL**

We are writing to you as a Shareholder of the Merging Fund to explain the proposal to merge with the Receiving Fund, which is a newly created sub-fund of MGI Funds plc. Information on the background and rationale for this proposed merger, the impact on the Merging Fund and procedures relevant to the Merger, is set out below.

To be effective, the proposed Merger requires approval of the Resolution set out in the Notice of Extraordinary General Meeting contained in **Appendix C** of this Circular to approve the proposed Merger.

A proxy form is enclosed at **Appendix D** to enable Shareholders to vote at the Meeting. For Shareholders who cannot attend the Meeting in person, you are urged to complete and return the proxy form as soon as possible and in any event by no later than the date and time set out on page 2 of this Circular.

If the Merger is approved by Shareholders at the Meeting, and subject to the conditions set out below, the Merger will take effect on 13 November 2025 at 23:59 (Irish time) (the "**Effective Date and Time**"). Implementation of the Merger will mean that at the Effective Date and Time, all the assets and liabilities of the Merging Fund transfer to the Receiving Fund, in exchange for the issue of New Shares in place of Existing Shares.

If the Resolution is passed and the Merger proceeds, the Merger will be binding on all Shareholders of the Merging Fund on the Effective Date and Shareholders will be issued New Shares without any further action on their part, whether or not they voted in favour of the Merger or voted at all.

To consider the proposals set out in this document, you are advised to read all of the enclosed documentation. If you have any questions, you should contact CBIS or your own professional advisor.

**2. BACKGROUND TO AND RATIONALE FOR THE PROPOSED MERGER**

CBIS, promoter and Investment Manager to the Merging Fund, has recommended the Merger to the Directors. The proposal is part of an overall plan to migrate the sub-funds of the Company to a new UCITS platform. This follows a strategic review aimed at identifying options and structures to enhance the overall investment proposition for Shareholders into the future.

CBIS has expanded its relationship with Mercer, a leading global investment consultancy and manager-of-manager investment solutions provider, to help advance the CBIS mission. Through the strategic relationship with Mercer, CBIS expects to gain significant scale, and now devotes more time and resources to strengthen the integrity of the CBIS Catholic Responsible Investments process. CBIS expanded this relationship because it allows CBIS to respond to investor demand for more dynamic investment products, enhance its product development capabilities, and expand into a broader array of asset classes and investment strategies. Moving forward, it will allow for the development of a non-U.S. multi-asset solution for which there is significant demand from the existing investor base.

Mercer is a recognised leader in manager-of-managers investment solutions, managing approximately €614 billion in assets across various asset classes globally. Mercer Global Investments Europe Limited is integral to Mercer's global investments business. MGI Funds plc, the Mercer UCITS, is Mercer's flagship Irish-domiciled UCITS platform which has over 65 sub-funds across a range of asset classes with distribution across markets globally.

As part of strategic review, CBIS has reviewed those funds which are smaller in scale, such as the Merging Fund to assess their prospects for growth. Having determined that the Merging Fund has limited prospects for growth, CBIS, in conjunction with Mercer, have developed an alternative strategy for investors in the form of the global strategy of the Receiving Fund. The global focus of the Receiving Fund offers access to a wider range of investment opportunities, which CBIS believe enhances the potential for future returns and capital growth. As a result, CBIS have recommended to the Directors and the Manager of the Company, the merger of the Merging Fund into the Receiving Fund.

If the Merger proceeds, CBIS believes that Shareholders will benefit over time as follows:

- The relationship between CBIS and Mercer allows CBIS to utilise Mercer's market power, scale and investment research resources to build a more diversified offering. Like CBIS, Mercer have a strong track record of identifying sub-investment managers and strategies which outperform. With the benefit of this relationship with Mercer, CBIS can advise on the selection of sub-investment managers and on the construction of a strong portfolio as well as aiming to ensure product integrity. The Receiving Fund should also benefit from the larger scale, resources, and enhanced investment oversight and control framework which underlines this relationship.
- Through the strategic relationship with Mercer, Mercer will provide CBIS with critical support in solution design and managing sub-adviser relationships including manager research, manager due diligence, and fee negotiation. In addition, CBIS will gain access to Mercer specialists in key distribution markets such as Spain, Italy, and Ireland.
- Through the relationship with Mercer and with the benefit of Mercer's existing scale and relationships with sub-investment managers, CBIS will be in a better position to make recommendations to incorporate the CBIS Catholic Responsible Investments framework among a larger number of sub-investment managers. Once the Merging Fund is merged into the Receiving Fund, CBIS can recommend further diversification of the portfolio, for example by expanding from a portfolio of two sub-investment managers to a portfolio comprising of a larger number of sub-investment managers with strong track records. CBIS believes this diversification will deliver better investment outcomes for Shareholders.
- Mercer will partner with CBIS in making the Receiving Fund available as a proposition for Catholic investors across Mercer's global institutional investor base. Access to this potentially larger pool of investors will deliver greater efficiencies for the ultimate benefit of Shareholders. While the estimated annual fee is higher for the Receiving Fund, the higher fees reflect the Receiving Fund's ability to hold non-European bonds as well as bonds of longer duration than the Merging Fund, as detailed in **Appendix A** to this Circular. This allows it to access a wider range of investment opportunities, which CBIS believe enhances the potential for future returns.

With future implications considered, with the support and recommendation of CBIS, the Directors believe that it is in the best interests of the Shareholders to vote in favour of the proposal to merge the Merging Fund into the Receiving Fund.

### 3. RECEIVING FUND AND COMPARISON TO MERGING FUND

The Receiving Fund is a newly established UCITS sub-fund of the Mercer UCITS established for the purposes of the proposed Merger. The Merging Fund and the Receiving Fund share a broadly similar investment focus as actively managed bond strategies with Catholic responsible investing principles embedded in the investment process. However, while the Merging Fund focuses on investment in Euro-denominated deposits and short term fixed-income securities, with a focus on cash-management and preservation of capital, the Receiving Fund has a broader geographical focus and seeks to provide exposure to investment grade debt securities globally, with a view towards capital appreciation. The Merging Fund and the Receiving Fund both use a multi-manager approach involving the selection and appointment of specialist sub-investment managers, with the aim of combining complementary investment styles and diversifying investment approaches.

Subject to Shareholder approval of the Merger, the current sub-investment manager line-up in the Merging Fund will be re-structured in the Receiving Fund with a view to introducing more diversification across investment styles and holdings and sub-investment managers. Mercer and CBIS have advised that they are confident that these changes will deliver a better risk and return performance over the medium to longer term for Shareholders.

While CBIS is responsible for sub-investment selection in the Merging Fund, in the Receiving Fund, Mercer Global Investments Europe Limited will act as investment manager with this responsibility. However, CBIS will continue to play an integral role as an investment advisor in the Receiving Fund (the "**Portfolio Advisor**") on portfolio construction, sub-investment manager selection and the Catholic responsible investing framework.

Please see **Appendix A** which sets out a comparison of the overall features of the Merging Fund and the Receiving Fund. A key information document ("**KID**") for the Receiving Fund is attached at **Appendix B**.

These are important documents that describe the essential elements of the Receiving Fund. We recommend that you take time to read them as part of your consideration of the Merger proposal.

### 4. THE PROPOSED MERGER AND THE IMPACT ON SHAREHOLDERS

#### (a) *Transfer of Assets and Liabilities*

The proposed Merger will involve the delivery and/or transfer of all the assets and liabilities of the Merging Fund to the Receiving Fund in exchange for the issue of New Shares to Shareholders of the Merging Fund on the Effective Date.

#### (b) *Impact on rights of Shareholders and issue of New Shares*

There are no material differences in your legal rights as a Shareholder of the Merging Fund compared to the rights as a shareholder of the Receiving Fund after the Merger takes effect.

The New Shares which will be issued on the Effective Date in a class which will be categorised with a different naming convention. The table below shows the class of New Shares to be issued under the Merger in exchange for each class of Existing Shares. The New Shares will have the same currency of denomination, unhedged status and distribution policy (accumulating) as the Existing Shares.

Existing Shares in the Merging Fund	New Shares in the Receiving Fund
A EUR Unhedged Accumulating (ISIN: IE00B3R5XB01)	I-0.50-EUR (ISIN: IE000TTS00C8)

Shareholders holding fractions of Existing Shares will receive fractions of New Shares in the Receiving Fund of equivalent value. No cash payment relating to fractional holdings will be made to Shareholders under the Merger.

In addition, the number of New Shares you will receive in exchange for your Existing Shares will be determined by reference to the Exchange Ratio. New Shares will be issued using an initial offer price of 100 EUR. Therefore, while you can expect that you will be issued with a different number of New Shares, these will have an equivalent value to your Existing Shares as at the Effective Date.

Shareholders will be notified in writing of their holdings of New Shares following the Merger within 10 Business Days of the Effective Date.

All documentation which you provided to the Company in relation to your subscription in the Merging Fund (i.e. original signatory lists/powers of attorney (if applicable), bank details and original anti-money laundering verification documentation) will be deemed to apply to your holding of New Shares in the Receiving Fund after the Merger.

(c) *Catholic Responsible Investing*

In pursuing its investment objective, the Receiving Fund, like the Merging Fund, will adhere to the principles of Catholic responsible investing. The Receiving Fund will use an investment approach that integrates moral and social teachings of the Catholic Church into the investment process, based on investment advice from CBIS as the Portfolio Advisor. Through implementing this approach, the Receiving Fund will seek to exclude companies identified as contradicting Catholic teachings. In addition, the Portfolio Advisor will engage with companies regarding ongoing alignment with Catholic values within their businesses in line with its active ownership framework.

(d) *Impact on performance*

The Merging Fund and the Receiving Fund both share a similar investment objective of generating income. The Receiving Fund also seeks to provide long term growth of capital.

As discussed above, there are differences in various features of the investment policy and strategies of the Receiving Fund compared to the Merging Fund. For full details, please see **Appendix A**. These differences overall may generate different outcomes for performance in the Receiving Fund compared to the Merging Fund.

(e) *Fees and expenses*

The Merging Fund and the Receiving Fund have different fees arising from material differences in the respective investment propositions. More complete information on the fees and expenses for both the Merging Fund and the Receiving Fund can be found in **Appendix A**.

The estimated OCF for the Receiving Fund is 0.82%, compared to an OCF of 0.4%<sup>1</sup> for the Merging Fund. The Receiving Fund will feature a wider universe in respect of both the investment managers and associated strategies accessed, and the underlying securities that are expected to be held. Specifically, the Receiving Fund may hold non-European bonds as well as bonds of longer duration than the Merging Fund.

(f) *Impact on risk profile*

The SRI measures a fund's volatility and is set out in the key information document for a UCITS. The SRI for the Merging Fund is 2. The Receiving Fund has a higher SRI of 3. The SRI of the Receiving Fund is higher than the Merging Fund as the Receiving Fund will have a wider

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<sup>1</sup> Please note that the OCF as disclosed in the current KID for the Merging Fund is rounded to one decimal place. Calculated to two decimal places, the OCF of the Merging Fund is 0.44%



investable universe providing exposure to more expected return drivers, such as credit, securitised, sovereign related securities as well as government bonds across maturities.

(g) *Service providers*

The entities providing management, investment management, investment advice, administration and depositary services and audit will change as set out in the table below.

	<b>Merging Fund</b>	<b>Receiving Fund</b>
<b>Management company</b>	Waystone Management Company (IE) Limited	Mercer Global Investments Management Limited
<b>Administrator</b>	BNY Mellon Fund Services (Ireland) DAC	State Street Fund Services (Ireland) Limited
<b>Depositary</b>	BNY Mellon SA/NV Dublin Branch	State Street Custodial Services (Ireland) Limited
<b>Investment Manager</b>	Christian Brothers Investment Services, Inc.	Mercer Global Investments Europe Limited
<b>Portfolio Advisor</b>	N/A	Christian Brothers Investment Services, Inc
<b>Sub-Investment Managers</b>	Degroof Petercam Asset Management ARCA Fondi SGR S.p.A	Neuberger Berman Asset Management Ireland Loomis, Sayles & Company, L.P. Wellington Management International Limited
<b>Auditors</b>	PricewaterhouseCoopers	Deloitte Ireland LLP

(h) *Base currency*

Shareholders will receive New Shares in the same currency denomination as their Existing Shares following the Merger. The Merging Fund uses Euro (EUR) as its base currency (for NAV calculation and reporting purposes), whereas the Receiving Fund will use US dollar (USD) as its base currency. This change will align the base currency of the Merging Fund with the main currency of denomination of the underlying investment universe. The currency exposure for Shareholders will change due to the shift from a European to a World investment focus.

(i) *Difference in dealing terms and procedures*

To align with the operating model for the Mercer UCITS, the Receiving Fund will have some differences in dealing procedures compared to the Merging Fund:

	<b>Merging Fund</b>	<b>Receiving Fund</b>
<b>Dealing frequency</b>	Daily (each business day)	Daily (each business day)
<b>Dealing Day</b>	Each business day in Ireland ("Business Day")	Each business day in Ireland or the UK ("Business Day")
<b>Subscription/redemption requests cut-off</b>	9.00 pm (Irish time) on the Business Day prior to the relevant Dealing Day	1 pm (Irish time) on the Dealing Day
<b>Settlement time</b>	Dealing Day + 3 Business Days	Dealing Day + 3 business days

(j) *Accrued income*

Any income accrued to Existing Shares at the Effective Date is included in the Net Asset Value per Share for Existing Shares. Any such accrued income will transfer over to the Receiving Fund and be reflected, via the exchange ratio calculation, in the New Shares to be issued to Shareholders on the Effective Date.

(k) *Accounting dates*

The financial year-end of the Mercer UCITS is 30 June, whereas the Company's financial year-end is 31 December. As such, the Mercer UCITS will prepare an annual report and audited accounts as of 30 June in each year and unaudited half-yearly accounts as of 31 December in each year.

Copies of the annual and interim report and accounts of the Mercer UCITS will be available to Shareholders in the Receiving Fund via Mercer's website: <https://investment-solutions.mercer.com/> within the timeframes prescribed by the Central Bank following the end of the relevant financial period.

(l) *Registration status*

The Receiving Fund will maintain equivalent country registrations as per the Merging Fund for marketing purposes.

## 5. PORTFOLIO IMPACT

Where it is efficient to do so, securities held by the Merging Fund will transfer *in specie* to the Receiving Fund on the Effective Date/Time.

For some securities in the Merging Fund, such as those that cannot be transferred or those with extended settlements, it may be more efficient to undertake a sale and repurchase of the securities or a realisation to cash, rather than a transfer in specie. In such circumstances, such positions will be sold at or shortly before the Effective Date (and after the Merger Redemption Deadline) and repurchased by the Receiving Fund on or after the Effective Date to the extent required for the Receiving Fund's portfolio. Given the differences in sub-investment managers and investment policy, it is anticipated that the Receiving Fund will undergo some rebalancing to align to its target portfolio immediately following the Merger.

## 6. TAX CONSEQUENCES OF THE MERGER

The following is a summary of our understanding of certain Irish tax consequences of the Merger. It is based on current Irish legislation and Irish tax authority published practice as applicable and as may be relevant to Shareholders holding their shares beneficially as an investment. The summary may not apply to certain categories of Shareholders. It does not constitute legal or tax advice. It may be subject to change without notice. The following statements are of a general nature and are not a full description of all relevant tax considerations. The tax consequences of the Merger may vary depending on your specific circumstances, and on the law and regulation of your country of residence, citizenship or domicile.

**Shareholders should be aware that, depending on their individual circumstances, there may be some impact in respect of taxation arising from the Merger. Shareholders should carefully consider their position in this regard and, if they are in any doubt about their personal tax position in relation to the Merger, they should seek independent advice immediately from their independent professional adviser.**

## *Irish Taxation*

The following is a summary of certain Irish tax consequences of the Merger. It is relevant to Shareholders who are resident and domiciled solely in Ireland. As part of a scheme of reconstruction or amalgamation under Irish tax law (i.e. the Merger), the issue of New Shares in the Receiving Fund to Shareholders in the Merging Fund in proportion to their holding in the Merging Fund in exchange for the transfer by the Merging Fund of all its assets and liabilities to the Receiving Fund is not a chargeable event. That is, the cancellation of the Existing Shares in the Merging Fund on exchange for New Shares in the Receiving Fund is not a chargeable event. As such, no Irish tax arises for the existing investors on the exchange and cancellation of their Existing Shares in the Merging Fund and acquisition of New Shares in the Receiving Fund. Tax will arise in the normal way with respect to chargeable events post-merger (e.g. subsequent distributions and disposals) related to the New Shares held by Shareholders in the Receiving Fund.

Following the Effective Date, there will be no difference in the manner in which Shareholders are taxed in relation to their holding of New Shares from the Irish taxation treatment currently applied in respect of Existing Shares.

## **7. YOUR RIGHTS IN RESPECT OF THE MERGER**

You have certain rights in the context of the proposed Merger including as follows:

- a) The UCITS Regulations require a report to be prepared for the purposes of validating the criteria adopted for the valuation of assets of the Merging Fund on the date for calculating the Exchange Ratio (being the ratio used to determine the number of New Shares you will receive in the Receiving Fund) and the calculation method of the Exchange Ratio as well as the actual Exchange Ratio determined at the date of calculating that ratio.

You have the right to obtain a copy of that report free of charge when it is available following the Merger by contacting CBIS at [info@cbisonline.com](mailto:info@cbisonline.com).

- b) You have the right to redeem your investment in the Merging Fund free of any redemption or exit charge prior to the Merger. If the Merger is approved, the last opportunity to exercise this redemption right shall be the Merger Redemption Deadline set out at page 2 above.

Applications to redeem are subject to the procedures outlined in the Prospectus. Where you have not redeemed by the Merger Redemption Deadline, then you will become a shareholder in the Receiving Fund from the Effective Date. You will be able to redeem your New Shares from the first dealing day of the Receiving Fund (see the timeline at page 2 above). Dealing requests in respect of New Shares will be subject to the dealing procedures in the Receiving Fund Prospectus.

- c) Should you require further or additional information in respect of the Merger, please contact the Administrator at [bnysql.cork.ta@bnymellon.com](mailto:bnysql.cork.ta@bnymellon.com) or CBIS at [info@cbisonline.com](mailto:info@cbisonline.com).

## **8. COSTS OF THE MERGER**

The legal, advisory and administrative costs associated with the preparation and the completion of the Merger will be borne by CBIS.

All other costs and expenses, such as direct portfolio trading and transaction costs, including transfer taxes, stamp duties, broker commissions (including FX), market taxes and associated fees and costs which arise from and/or are incidental to the Merger implementation will be borne by the Merging Fund (where such costs and expenses arise before the Effective Date) and by the Receiving Fund (where such costs and expenses arise after the Effective Date).

## **9. PROCEDURES**

- (a) *Conditions applying to the Merger*

The Merger is conditional upon:

- (i) clearance and approval of the Merger by the Central Bank;
- (ii) the approval of the Resolution by Shareholders of the Merging Fund; and
- (iii) the shareholders of certain other sub-funds of the Company, namely the World Bond Fund and the World Equity Fund, approving the proposed merger of those sub-funds into the corresponding sub-funds of the Mercer UCITS.

(b) *Meeting and Voting Procedures*

A Meeting of Shareholders is being convened for 10:30 (Irish time) on 17 October 2025 at 10 Earlsfort Terrace, Dublin 2 Ireland. The Notice of the Meeting is set out in **Appendix C** hereto and contains the text of the Resolution required to give effect to the Merger.

The Merger may not take place without the required approval of Shareholders of the Merging Fund. To be passed, the Resolution requires the support of at least 75% of votes cast by Shareholders of the Merging Fund present (in person or by proxy) at the Meeting. If the Resolution is passed, it will be binding on all Shareholders irrespective of how (or whether) they voted.

The quorum for the Meeting of the Merging Fund is two Shareholders entitled to vote upon the business to be transacted. Shareholders may attend the Meeting in person or by its appointed proxy (the form of proxy for completion and return by Shareholders is included at **Appendix D**). If a quorum is not present within half an hour of the time appointed for the Meeting, the Meeting will stand adjourned until the same day in the next week, at the same time and place or to such other time and place as the Directors may determine. The quorum for the adjourned Meeting shall be at least one Shareholder present in person or by proxy. Any votes cast for the Meeting will be held over and used at the adjourned meeting.

Shareholders will be notified promptly of the outcome of the Meeting. Results of the Meeting will be posted online at <https://cbisonline.com/>.

If the Merger is approved, then Shareholders who do not wish to take part in the Merger must request a redemption of their Existing Shares by the Merger Redemption Deadline, which is the last opportunity to redeem before the Merger.

**Shareholders have the right to request a redemption of their Existing Shares without charge (other than any charges to cover disinvestment costs) from the date of this Circular up to the Merger Redemption Deadline as set out on page 2 above.**

If the Resolution is passed, no further dealings in the Existing Shares will take place after the Merger Redemption Deadline and the register will be closed until the Effective Date. The subscription and redemption of Existing Shares in the Merging Fund will be suspended until the Effective Date accordingly as set out on page 2 of above. Any dealing requests in Existing Shares received during this period of suspension will be refused.

**Shareholders who do not request a redemption of their Existing Shares by the Merger Redemption Deadline will be issued with New Shares under the Merger without any further action on their part. Such Shareholders will be deemed to have accepted that, as and from the Effective Date, their investment in the Receiving Fund will be governed by the terms of the Receiving Fund Prospectus.**

Furthermore, such Shareholders acknowledge and agree that all representations, warranties and undertakings given to the Company at the time of their original subscription into the Merging Fund shall continue in full force and effect and shall, from the Effective Date, be interpreted as having been given to the Mercer UCITS in connection with their continued investment in the Receiving Fund.

Shareholders who form part of the Merger and receive New Shares in exchange for their Existing Shares will be able to exercise their rights as Shareholders in the Receiving Fund as and from the first dealing day for dealing in such New Shares as set out on page 2 above.

If Shareholders do not pass the requisite Resolution, dealings in the Existing Shares in the Merging Fund will continue after the Meeting, including any adjournment.

If Shareholders pass the requisite Resolution, the proposed Merger will involve the delivery and/or transfer to the Receiving Fund of the assets and liabilities of the Merging Fund in exchange for the issue of New Shares to Shareholders at the Effective Date and Time.

There will be no initial charge in respect of the issue of New Shares under the Merger.

(c) *Merger Timeline*

Please see the merger timeline at page 2 above. This sets out the key dates in connection with the Merger.

## 10. INDEPENDENT PERSON'S REPORT

In accordance with regulation 59 of the Regulations, the Depositary and the Mercer UCITS's Depositary have provided written verification of certain particulars of the Merger to the Central Bank.

In accordance with regulation 60 of the Regulations, the Mercer UCITS Auditor will validate the following:

- the criteria adopted for the valuation of the assets and, where applicable, the liabilities of the Merging Fund on the Effective Date; and
- the calculation method of the Exchange Ratio as well as the actual Exchange Ratio as at the date for calculating that ratio.

Following the Effective Date, the Mercer UCITS Auditor will prepare a report with details of its findings in relation to the above which will be available to Shareholders free of charge upon request to the Administrator.

## 11. DATA PROTECTION

Upon completion of the Merger any personal data relating to Shareholder accounts will cease to be controlled by CBIS Global Funds plc and will instead be controlled by MGI Funds plc as data controller in accordance with the provisions of the General Data Protection Regulation ((EU) 2016/679) and the Mercer privacy statement (which is available to view at <https://www.delegated-solutions.mercer.com/corporate-policies.html>).

## 12. ADDITIONAL INFORMATION AND DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are included with this Circular, which we encourage you to read carefully:

- **Appendix A:** a comparison of the key characteristics of the Merging Fund with those of the Receiving Fund.
- **Appendix B:** the KID for the Receiving Fund.
- **Appendix C:** the notice convening the Meeting to consider the Merger proposal.
- **Appendix D:** the form of proxy for your completion and return (by the deadline set out at page 2 above), in order to exercise your vote on the Merger proposal.

The following documents are available on request, or are available for inspection at the respective registered offices of the Company and the Mercer UCITS (as applicable) during usual business hours on any Business Day from the date of this Circular up to and including the date of the Meeting and, if the Resolution is passed, up to and including the Effective Date:

- the Prospectus and Constitution;
- the Mercer UCITS's constitution;
- the Receiving Fund Prospectus; and
- the latest annual report and audited accounts of the Mercer UCITS.

Shareholders will be entitled to obtain a copy of the Independent Person's report as outlined above, however please note that this can only be made available after the Merger.

Shareholders who submit subscription requests or who ask to receive copies of the above documents between the date of this Circular and up to the Effective Date will be provided with a copy of this Circular and the KID of the Receiving Fund.

### **13. AMENDMENTS**

In circumstances where it becomes necessary or advisable to do so, alterations in the terms and method of implementation of the Merger may be made in accordance with the requirements of the Central Bank provided that any such alterations are, in the opinion of the Directors, and in consultation with the Depositary and the Auditor (as relevant), of a non-material nature.

Shareholders of the Merging Fund will be notified of any such amendment where it involves an amendment to the proposed timetable.

### **14. ACTION TO BE TAKEN**

In summary therefore, in order to implement the Merger, the following actions must be completed:

- (i) the receipt of all necessary regulatory or other approvals and clearances, received subject to (ii) below;
- (ii) the passing of the Resolution by Shareholders to approve the Merger;
- (iii) the implementation of the transfer of the assets and liabilities of the Merging Fund to the Receiving Fund; and
- (iv) the issue of New Shares in the Receiving Fund.

In the opinion of the Directors, the Merger is fair and reasonable and in the best interests of Shareholders as a whole. The Directors recommend that you vote in favour of the Resolution to be proposed at the Meeting.

It is important that you exercise your voting rights in respect of the Merger proposal by completing and returning your enclosed proxy form so that it will arrive 48 hours in advance of the Meeting. A completed proxy form can be returned by email to [bnymellon.cork.ta@bnymellon.com](mailto:bnymellon.cork.ta@bnymellon.com) or by post to CBIS Global Funds plc, T/A Dealing Department, BNY Mellon Fund Services (Ireland) Designated Activity Company, Wexford Business Park, Rochestown, Drinagh, Wexford, Y35 VY03, Ireland.

If you have any queries in respect of this Circular, please contact your relationship contacts at CBIS or the Administrator.

Yours faithfully

Signed by:  
  
38358FAA4C0843D...  
Director  
for and on behalf of  
**CBIS Global Funds plc**

## **Appendix A**

### **Comparison of Key Characteristics of the Merging Fund and of the Receiving Fund**

(see over)

## APPENDIX A

### European Short Term Government Bond Fund (the "Merging Fund") / Catholic Responsible Investments Global Bond Fund (the "Receiving Fund")

#### Comparison of Key Characteristics of the Merging Fund with the Receiving Fund

The following table summarises some of the key characteristics of the Merging Fund and the Receiving Fund.

Feature	The Merging Fund	The Receiving Fund
Authorisation	A UCITS authorised by the Central Bank of Ireland	A UCITS authorised by the Central Bank of Ireland
Legal Structure	A sub-fund of an open-ended investment company with variable capital structured as an umbrella fund with segregated liability between sub-funds, incorporated as a public company with limited liability in Ireland.	A sub-fund of an open-ended investment company with variable capital structured as an umbrella fund with segregated liability between sub-funds, incorporated as a public company with limited liability in Ireland.
Central Bank approval date	17 April 2009	4 July 2025
Website ( <i>where the Prospectus, KID and SFDR product information is available</i> )	<a href="https://cbisonline.com/eu/catholic-responsible-investing/cbis-ucits-funds/">https://cbisonline.com/eu/catholic-responsible-investing/cbis-ucits-funds/</a>	<a href="https://investment-solutions.mercer.com">https://investment-solutions.mercer.com</a>
Investment objective and policies		
Investment Objective and Policies	The investment objective of the European Short Term Government Bond Fund is to provide current income, consistent with the preservation of capital. The European Short Term Government Bond Fund will invest primarily in a diversified portfolio of high quality, Euro- denominated deposits and short term fixed-income securities provided that not more than 50% of the Net Asset Value of the Fund may be invested in Euro-denominated deposits.	<p><b>Investment Objective:</b> To generate income and long-term growth of capital.</p> <p><b>Investment Policy</b></p> <p><b>Strategy:</b> The Sub-Fund is actively managed and seeks to provide exposure primarily to investment grade debt securities globally. The Sub-Fund uses a 'manager of managers' style investment approach, where the Investment Manager selects and combines complementary investment</p>



Feature	The Merging Fund	The Receiving Fund
	<p>The performance of the European Short Term Government Bond Fund shall be measured against that of the Bloomberg Barclays 80% Euro Aggregate Treasury 1-3 Year Index/ Bloomberg Barclays 20% Euro Aggregate Corporate 1-3 Year Index. The effective duration of the European Short Term Government Bond Fund will normally vary between 75% and 125% of the effective duration of the Bloomberg Barclays 80% Euro Aggregate Treasury 1-3 Year Index/ Bloomberg Barclays 20% Euro Aggregate Corporate 1-3 Year Index. The Bloomberg Barclays 80% Euro Aggregate Treasury 1-3 Year Index/ Bloomberg Barclays 20% Euro Aggregate Corporate 1-3 Year Index measure performance of short-term government bonds as well as corporate bonds and debt securities.</p> <p>In pursuing its investment objective, the European Short Term Government Bond Fund shall adhere to the principles of Catholic responsible investing. Please refer to the section entitled "Catholic Responsible Investments<sup>SM</sup>."</p> <p>The Base Currency of the European Short Term Government Bond Fund is euro and the Sub- Investment Managers are ARCA Fondi SGR S.p.A. and Degroof Petercam Asset Management. The allocation of the assets of the Fund between the Sub-Investment Managers is at the sole discretion of the Investment Manager and the Investment Manager may from time to time, at its discretion, determine not to allocate any of the assets of the Fund to a Sub-Investment Manager.</p>	<p>strategies by dynamically allocating to Sub-Investment Manager(s). These Sub-Investment Manager(s) are monitored and assessed by the Investment Manager. This approach aims to construct an overall portfolio that seeks to generate returns through a combination of income and capital growth while also managing risks through diversification.</p> <p>In selecting investment strategies, for implementation by Sub-Investment Manager(s), the Investment Manager looks to provide access to a diversified set of investment approaches and return drivers, including amongst others: spread sectors (positioning the portfolio to take advantage of differences in yields of various types of debt securities), country allocation, bottom-up security selection (selecting securities based on analysis of issuer and security profiles), industry sector and region rotation (positioning the portfolio to take advantage of favourable industry sector or regional views) and currency (managing exposure to different currencies to benefit from fluctuations in exchange rates and/or to hedge against currency risk). However, the Investment Manager maintains a flexible investment approach to managing the overall portfolio via the investment strategy allocation mix.</p> <p>The Investment Manager may shift allocations amongst the underlying strategies or introduce new strategies at any time, based on its research and analysis of the above-mentioned investment approaches, contribution to the expected risk and return profile of the Sub-Fund, performance correlation, exposure and holdings overlap across Sub-Investment Managers. This flexibility is integral to the manager of managers style and in facilitating the Sub-Fund's pursuit of its risk and return objectives over the long term. The Sub-</p>

Feature	The Merging Fund	The Receiving Fund
		<p>Fund is not confined to any particular industry sector, investment style or geographical area.</p> <p>Each Sub-Investment Manager applies its own distinct investment process for security selection for its allocation within the overall portfolio. The specific security selection techniques may vary by</p> <p>Sub-Investment Manager and strategy, but it is expected that Sub-Investment Manager(s) may use, amongst others, analysis of individual securities and issuers (bottom up approach), as well as analysis of macroeconomic factors (such as GDP growth, inflation, monetary policy), industry and geographic trends (top down approach) or combination of both, in order to identify attractive investment opportunities. _</p> <p>For more information on the manager of managers style approach, see “Investment Management Approach” in the Prospectus.</p> <p>In pursuing its investment objective, the Sub-Fund adheres to the principles of Catholic responsible investing. Please refer to the section entitled “Catholic responsible investing” (below) for further detail.</p> <p><b>Benchmark(s)</b> Bloomberg Global Aggregate Total Return Index (USD) unhedged (the “Benchmark”). The Benchmark is used for performance comparison and risk management purposes as the basis for relative VaR calculations. The Benchmark represents the performance of investment grade government and government-related, corporate and securitised fixed-rate bonds from both developed and emerging market issuers. The Sub-Fund does not intend to</p>

Feature	The Merging Fund	The Receiving Fund
		track the Benchmark and can invest in securities that are not included in the Benchmark.
Permitted investments	<p>The short term fixed-income securities in which the European Short Term Government Bond Fund will invest shall be Investment Grade direct government obligations of EU Member States, the United Kingdom (in the event the United Kingdom is no longer an EU member State), Switzerland, Norway and Supranational Organisations, including discount and zero coupon instruments provided that not more than 20% of the Net Asset Value of the Fund may be invested in Supranational Organisations which are not domiciled in Europe.</p> <p>The European Short Term Government Bond Fund may also invest up to 30% of its Net Asset Value in corporate bonds and debt securities issued by companies rated Baa3/BBB- or higher by an NRSRO. The European Short Term Government Bond Fund may also invest up to 10% of its Net Asset Value in money market funds which qualify as open-ended collective investment schemes within the meaning of Regulation 68(1)(e) of the Regulations or collective investment schemes established as alternative investment funds authorised in the United Kingdom (in the event that the United Kingdom is no longer a Member State) and which comply, in all material respects, with the provisions of the Regulations and the Central Bank Regulations. The European Short Term Government Bond Fund may also invest in exchange-traded government futures contracts and forward currency exchange contracts for the purposes of managing portfolio duration, yield curve positioning or trading execution on a more cost-effective basis than through the use of physical securities alone.</p>	<p>The Sub-Fund invests primarily in investment grade debt securities issued by companies or government and government-related issuers globally, including securitised debt and contingent convertible securities. The Sub-Fund may invest in Emerging Markets, including CNY-denominated debt securities listed on local stock exchanges in China. Some of the debt securities may be below investment grade.</p> <p>The Sub-Fund invests at least 70% of NAV in investment grade debt securities issued, or guaranteed, by governments, their agencies, local authorities and supra-national organisations or issued by companies globally. The Sub-Fund may invest in:</p> <ul style="list-style-type: none"> <li>• debt securities, as referenced below Emerging Markets issuers (up to 50% of NAV) onshore debt securities issued within China through Bond Connect and/or the QFI regime</li> <li>• contingent convertible securities, collateralised mortgage obligations, collateralised loan obligations and collateralised debt obligations (up to 5% of NAV in aggregate)</li> <li>• below investment grade debt securities (up to 30% of NAV)</li> <li>• UCITS and other regulated collective investment schemes (up to 10% of NAV)</li> </ul> <p>To a limited extent, the Sub-Fund may hold equity securities (such as common stock and warrants) where acquired</p>

Feature	The Merging Fund	The Receiving Fund
	<p>In pursuing its investment objective, the Fund shall adhere to the principles of Catholic responsible investing. Please refer to the section entitled "Catholic Responsible Investments<sup>SM</sup>."</p>	<p>through ownership of an otherwise permissible debt security.</p> <p>Debt securities include securities such as bonds, debentures, notes, structured notes (unleveraged), securitised debt (such as collateralised loan, mortgage, or debt obligations (CLOs, CMOs, or CDOs), asset-backed securities (ABS) and mortgage-backed securities (MBS)), contingent convertible securities (CoCos) and hybrid securities. These debt securities may have various interest repayment terms including fixed, floating, index-linked or inflation-linked, with varying or no maturities.</p> <p>Investment grade securities mean debt securities that have a rating of Baa3 or higher by Moody's, BBB- or higher by S&amp;P, or an equivalent rating by an internationally recognized rating agency (or, if unrated, determined by the Investment Manager (or its delegate) to be of comparable quality).</p> <p>The Sub-Fund may invest in assets denominated in any currency and currency exposure in the Sub-Fund may be flexibly managed.</p>
Catholic Responsible Investing	<p>In pursuing its investment objective, the Fund shall adhere to the principles of Catholic responsible investing. Please refer to the section entitled "Catholic Responsible Investments<sup>SM</sup>."</p> <p>The Investment Manager uses a disciplined approach to Catholic responsible investing (SRI) in order to integrate Catholic moral and social teachings into the investment process to enable investors to unify faith and finance. The principles underlying the Investment Manager's SRI approach reflect the teachings of the Catholic Church and the shared values and beliefs of those who invest with the Investment Manager.</p>	<p>The Investment Manager uses an approach which integrates moral and social teachings of the Catholic Church into the investment process, based on non-discretionary advice from CBIS (the "Portfolio Advisor"). Through implementing this approach, the Sub-Fund will seek to exclude companies identified as engaging in business activities which are considered as fundamentally contradicting Catholic teachings. Such activities may include:</p> <ul style="list-style-type: none"> <li>Activities not aligned with Catholic protection of life values</li> </ul>

Feature	The Merging Fund	The Receiving Fund
	<p><b>Human Life:</b> Human life is sacred. It must be cherished, protected and preserved.</p> <p><b>Human Dignity:</b> Human beings are created in God's image. The economy exists to serve the human person, not the other way around.</p> <p><b>Justice:</b> The moral measure of any economy is how the weakest are faring. A fundamental concern for investors and corporate executives must be the impact of their actions on the well-being of families and children, particularly the poor.</p> <p><b>Stewardship:</b> We are stewards of God's creation, which it is our responsibility to nurture, respect, preserve and protect for future generations.</p> <p><b>Shared Prosperity:</b> Wealth is a gift to be shared and work must be fairly and justly rewarded.</p> <p><b>Responsible Ownership:</b> Ownership of capital should be used to promote corporate social responsibility and the common good.</p> <p><b>Corporate Social Responsibility:</b> Businesses must be responsible not only to their shareholders but to all stakeholders, employees, communities, the environment and the public.</p>	<ul style="list-style-type: none"> <li>• Adult Entertainment production</li> <li>• Gambling operator/services operator (above 10% of revenue)</li> <li>• Tobacco manufacturers (above 10% of revenue)</li> <li>• Manufacturers of civilian firearms</li> <li>• Thermal coal mining and burning/oil sands extraction (above 10% of revenue)</li> </ul> <p>In addition, subject to the supervision of the Investment Manager, the Portfolio Advisor will engage with companies regarding ongoing alignment with Catholic values within their businesses in line with its active ownership framework.</p> <p>Further information in relation to Catholic Responsible Investing, including the active ownership framework, is available on the following website: <a href="https://cbisonline.com/us/catholic-responsible-investing/">https://cbisonline.com/us/catholic-responsible-investing/</a>.</p>
Use of derivatives	The European Short Term Government Bond Fund may also invest in exchange-traded government futures contracts and forward currency exchange contracts for the purposes of managing portfolio duration, yield curve positioning or trading execution on a more cost-effective basis than through the use of physical securities alone. The European Short Term Government Bond Fund may be leveraged up to 20% of its Net Asset Value as	<p>The Sub-Fund may use Derivatives and technique(s) for efficient portfolio management to reduce risks (hedging), to reduce costs or to seek additional capital or income in line with its risk profile. Derivatives may also be used for investment purposes. To the extent that the Sub-Fund uses Derivatives for investment purposes, there may be a risk that the volatility of the Sub-Fund's NAV may increase.</p> <p>The Sub-Fund may take long and short exposure to adjust the Sub-Fund's overall credit, duration or currency exposure</p>

Feature	The Merging Fund	The Receiving Fund
	<p>a result of its use of exchange-traded futures contracts and forward currency exchange contracts.</p> <p>The Funds will not invest in FDI until such time as a risk management process has been submitted to and cleared by the Central Bank by the relevant Sub-Investment Manager. As at the date of this Prospectus one of the Sub-Investment Managers of the European Short Term Government Bond Fund, ARCA Fondi SGR S.p.A. has submitted a Risk Management Process to the Central Bank.</p> <p>For the purposes of compliance with the Regulations, the global exposure of the European Short Term Government Bond Fund is measured using the commitment approach. In the event that the European Short Term Government Bond Fund uses FDI, the Fund may be leveraged as a result, but such leverage will not exceed 100% of the Fund's Net Asset Value or such lower limit as may be set out in the investment policies of the Funds.</p>	<p>or to take advantage of market conditions. The synthetic short positions will only be taken through the use of Derivatives referenced below.</p> <p><i>The Sub-Fund's market exposure may vary over time and range from an anticipated maximum position of 500% long to 400% short, calculated using the sum of the notionals.</i></p> <p><i>Derivative types</i> Forwards, futures, options, swaps (including credit default swaps and total return swaps) and swaptions, when-issued, delayed delivery, and forward commitment transactions.</p> <p>The Sub-Fund's expected and maximum proportion of the assets that can be subject to total return swaps is: expected 0-10%; maximum 200%</p> <p><i>Securities financing techniques</i> The Sub-Fund may use the following techniques (as a proportion of assets):</p> <ul style="list-style-type: none"> <li>• securities lending: expected 0-10%; maximum 50%</li> <li>• repurchase agreements: expected 10%; maximum 100%</li> <li>• reverse repurchase agreements: expected 10%; maximum 30%</li> </ul> <p><i>Global exposure</i> Relative VaR (limited to 200% of the VaR of the Benchmark).</p> <p>The level of leverage, which is calculated as the sum of the notionals, is not expected to exceed 400% of NAV (under normal market conditions). However, higher levels of leverage may be experienced from time to time.</p> <p>For more information, see "Investment Techniques" in the Prospectus.</p>

Feature	The Merging Fund	The Receiving Fund
Cash management	<p>The Fund aims to achieve its investment objective, as set out below, while spreading investment risks through investment in transferable securities and liquid financial assets in accordance with the Regulations. The transferable securities and liquid financial assets in which the Fund may invest generally must be quoted or traded on a Regulated Market except that up to 10% of the Net Asset Value of a Fund may be invested in securities which are not traded on a Regulated Market and the Fund may, subject to the limits set out in Schedule II, invest in collective investment schemes, subject to the limitations contained in Regulation 68. Such investment in collective investment schemes includes investing in other Funds. However a Fund may not invest in another Fund which itself holds Shares in other Funds. Where a Fund invests in another Fund, the investing Fund may not charge an annual management and/or investment management fee in respect of the portion of its assets invested in the other Fund. The Regulated Markets in which the Funds' investments will be traded are set out in Schedule I.</p> <p>The Fund may invest in liquid financial assets traded on a Regulated Market, particularly during periods of perceived uncertainty and volatility. The liquid financial assets in which a Fund may invest will include securities such as government securities, commercial paper, certificates of deposit and bankers' acceptances all rated investment grade by a Recognised Rating Agency or deemed by the Investment Manager to have a rating of investment grade.</p>	<p><b>Cash management</b> Ancillary Liquid Assets (up to 10% of NAV under normal market conditions).  <i>Also, see Receiving Fund Prospectus: "Ancillary Liquid Assets"</i></p> <p>Each Sub-Fund may for liquidity management purposes or for the efficient management of cash invest in and hold cash and / or cash equivalents. Cash equivalents mean highly liquid, short-term securities such as treasury bills or other short-term government bonds, commercial papers, certificates of deposit or money market funds ("Ancillary Liquid Assets").</p> <p>The investment objectives and policies of a Sub-Fund as described in the Relevant Supplement are those that are intended to apply in normal market conditions. During unusual economic or market conditions, and where considered appropriate by the Investment Manager (or its delegate) for temporary defensive or liquidity purposes, a Sub-Fund may allocate a higher portion of the portfolio to Ancillary Liquid Assets than would ordinarily be the case in normal market conditions. The holding of higher levels of Ancillary Liquid Assets within a Sub-Fund's portfolio may disrupt and adversely impact a Sub-Fund's pursuit and attainment of its investment objective and investment policies and may have an adverse performance impact.</p>
Typical Investor Profile	Investment in the Fund is suitable for investors seeking moderate income and the preservation of capital over the short to medium term with moderate volatility.	<p>The Sub-Fund is suitable for investors with at least basic knowledge of, and experience with, financial products, who understand the risks of the Sub-Fund including potential capital loss and who:</p> <ul style="list-style-type: none"> <li>• seek to achieve an investment objective aligned with that of the Sub-Fund</li> </ul>

Feature	The Merging Fund	The Receiving Fund
		<ul style="list-style-type: none"> <li>have a long-term investment horizon</li> </ul>
Base Currency	EUR	USD
Comparison of Risk Profile		
Summary risk indicator (SRI)	2	3  Further details of the SRI are provided in the enclosed KID for the relevant class of New Shares.
Emerging markets	Due to the permitted level of emerging markets exposure in both the Merging Fund and the Receiving Fund, in accordance with Central Bank requirements, an investment in the Merging Fund/Receiving Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.	
Risks	Investors attention are referred to the section of the Prospectus entitled "Risk Factors".	All investments involve risk. The Sub-Fund's main risks are those listed below. These are explained further in "Special Considerations and Risk Factors" in the Prospectus. Any of the following risks could result in the Sub-Fund losing money, underperforming similar investments (including the Benchmark), experiencing high volatility (significant ups and downs in NAV), or failing to meet its objective over any period of time: <ul style="list-style-type: none"> <li>China Market               <ul style="list-style-type: none"> <li>Stock Connect</li> <li>QFI Regime</li> </ul> </li> <li>Currency</li> <li>Derivatives               <ul style="list-style-type: none"> <li>Synthetic Short Selling</li> </ul> </li> <li>Emerging Markets</li> <li>Fixed Income               <ul style="list-style-type: none"> <li>Corporate Debt</li> <li>Contingent Convertible Securities</li> <li>Government Debt</li> </ul> </li> </ul>



Feature	The Merging Fund	The Receiving Fund
		<ul style="list-style-type: none"> <li>Securitised Debt <ul style="list-style-type: none"> <li>CMOs, CLOs and CDOs</li> </ul> </li> </ul>
<b>Sustainable Finance Disclosure Regulation (the "Disclosures Regulation" or "SFDR")</b>		
SFDR status	Neither sub-fund has as its objective sustainable investment nor do they promote environmental and/or social characteristics within the meaning of Article 8 of the SFDR and the investments underlying each sub-fund do not take into account the EU criteria for environmentally sustainable economic activities.	
Sustainability risk	<p>The Disclosures Regulation defines “sustainability risks” as environmental, social or governance events or conditions that, if they occur, could cause an actual or a potential material negative impact on the value of the investment. The Funds are not classified as products promoting environmental or social characteristics within the meaning of the Disclosures Regulation (Article 8), nor as a product with sustainable investment as its objective (Article 9) and the Investment Manager does not as such take into account sustainability risks within the meaning of the Disclosures Regulation. The Manager has adopted the Investment Manager’s policy on the integration of sustainability risks in its investment decision-making process. However, the Investment Manager and Sub-Investment Managers have integrated certain sustainability risks as part of their investment decision-making and risk monitoring process for the Funds in the context of their Catholic Responsible Investments procedures, further details of which are available on the Investment Manager’s website at <a href="https://cbisonline.com/us/catholic-sociallyresponsible-esg-investing/">https://cbisonline.com/us/catholic-sociallyresponsible-esg-investing/</a>. As of the date hereof the portfolios of the Funds are comprised of different investments that may change over time as a result of specific investment decisions made and accordingly the identification and assessments of risks, including certain sustainability risks, will take place on an investment-by-investment basis in accordance with the foregoing policy. The Fund may be exposed to certain potential sustainability risks as, amongst others, reflected in the “Risk Factors” section in the Prospectus.</p>	<p><b>Sustainability risks</b> Sustainability Risks are integrated in the investment process for the Sub-Fund, including in portfolio construction, Sub-Investment Manager selection and monitoring, and in ongoing risk management and portfolio monitoring.</p> <p>Developed market portfolios may have exposure to a wide variety of Sustainability Risks, including impacts relating to the transition to a low-carbon economy and associated policy or regulatory developments.</p> <p>Emerging markets portfolios may have higher sensitivity to the impact of certain Sustainability Risks such as the impact of physical damages and resource availability due to climate change, or the impact of bribery or corruption or poor labour standards of investee companies.</p> <p>Sovereign bonds may have exposure to a wide variety of Sustainability Risks, such as the impact of climate change on interest rates or inflation.</p> <p>Sustainability Risks, should they arise, can materially affect an issuer’s performance and in turn the performance of the Sub-Fund.</p>

Feature	The Merging Fund	The Receiving Fund
	<p>The Investment Manager's and Sub-Investment Managers' assessment is that integration of certain sustainability risks through its Catholic Responsible Investment processes should help mitigate the potential material negative impact of such risks on the returns of the Fund, although there can be no assurance that all such risks will be mitigated.</p>	<p>For more information, see "Sustainability Policies" in the Prospectus and the Investment Manager's Sustainability Policy which is available on <a href="https://investment-solutions.mercer.com/europe/ie/en/our-funds/responsible-investment.html">https://investment-solutions.mercer.com/europe/ie/en/our-funds/responsible-investment.html</a></p>
<p>Consideration of Principal Adverse Impacts</p>	<p>The Manger in conjunction with the Investment Manager and the Sub-Investment Managers do not consider the adverse impacts of its investment decisions on sustainability factors for the time being. The Manager and the Investment Manager and the Sub-Investment Managers do not currently do so because they could not gather and/or measure all of the data on which it would be obliged by the Disclosures Regulation to report, or could not do so systematically, consistently, and at a reasonable cost to investors. This is in part because underlying companies or issuers (which are global, and many not public interest entities) are not widely obliged to, and overwhelmingly do not currently, report by reference to the same data. The Manager and the Investment Manager's and the Sub-Investment Managers' positions on this matter will be reviewed at least annually by reference to market developments. Nevertheless, the Investment Manager and Sub-Investment Managers are focused on creating long-term value for its investors, the companies and properties in which it invests, and the communities where they live and work, and through its Catholic Responsible Investments actively investing in systems and procedures which will enable them over time to gather more and more granular data on adverse impacts of investment decisions. The Disclosures Regulation also requires the Company to determine and disclose whether it considers the principal adverse impacts of its investment decisions on sustainability factors at the level of the Fund. For the reasons set out above, the Company does not consider the principal adverse impacts of its investment decisions on sustainability factors at the level of the</p>	<p>The Manager and Investment Manager consider principal adverse impacts (PAI) on sustainability factors for the Sub-Fund using the PAI Indicators as set out in the SFDR Level 2 RTS, as applicable. PAI data relating to greenhouse gas emissions, violations of UN Global Compact principles and board gender diversity are actively monitored. Where relevant, PAI considerations for the Sub-Fund are informed by the Investment Manager's engagement priorities relating to climate change, social and employee matters and the Investment Manager's Investment Exclusions Framework.</p> <p>The Sub-Fund's annual report will include information on the PAIs considered, their impact and any mitigating actions.</p>

Feature	The Merging Fund	The Receiving Fund
	Fund at this time. This position will be kept under review by the Company.	
<b>Investor dealing and other operational matters</b>		
Dealing frequency	Daily (each Dealing Day)	Daily (each Dealing Day)
Dealing Day	Each Business Day (i.e. when retail banks are open in Ireland)	Each "Business Day" (i.e. when banks are open in the UK or Ireland)
Dealing cut-off time	9.00pm (Irish time) on the Business Day prior to the relevant Dealing Day	1.00 pm (Irish time) on the same Dealing Day
Valuation Point	4pm Eastern Time	NAV per Share is calculated using close of business prices in the relevant markets on the Dealing Day.
NAV publication	NAV per Share available on the next Dealing Day from the Administrator or on <a href="http://www.cbisonline.com/eu/">www.cbisonline.com/eu/</a> .	NAV per Share available on the next Dealing Day from the Administrator or at <a href="http://www.bloomberg.com">www.bloomberg.com</a>
Settlement	Subscriptions: Dealing Day + 3 Business Days  Redemptions: Dealing Day + 3 Business Days	Subscriptions: Dealing Day + 3 Business Days  Redemptions: Dealing Day + 3 Business Days
Swing pricing policy	No swing pricing is applied.	On any Dealing Day on which there are net subscriptions into or net redemptions out of a Sub-Fund, the actual cost of acquiring or disposing of assets on behalf of the relevant Sub-Fund, due to dealing charges, taxes, and any spread between acquisition and disposal prices of assets, may be such as to affect the Net Asset Value of the Sub-Fund to the detriment of Shareholders in the Sub-Fund as a whole. The adverse effect that these costs could have on the Net Asset Value is known as "dilution".  In order to seek to mitigate the effect of dilution the Directors may determine, at their discretion, to "swing" the Net Asset Value to counter the possible negative effects of dilution.

Feature	The Merging Fund	The Receiving Fund
		Where they so determine, the Administrator will calculate the Net Asset Value for the relevant Sub-Fund, as described above, and then adjust ("swing") the Net Asset Value by a pre-determined amount. The direction of the swing will depend on whether there are net subscriptions or redemptions in the relevant Sub-Fund on the relevant Dealing Day, while the magnitude of the swing will be based on pre-determined estimates of the average trading costs in the relevant asset class(es) in which the Sub-Fund is invested. For example, if the relevant Sub-Fund is experiencing net inflows, its Net Asset Value will be swung upwards, so that the incoming Shareholders are effectively bearing the costs of the dealing that their subscriptions generate by paying a higher Net Asset Value per Share than they would otherwise be charged. Conversely, where there are net redemptions in the Sub-Fund, the Net Asset Value will be swung downwards, so that the outgoing investors are effectively bearing the costs of the dealing that their redemptions generate by receiving a lower Net Asset Value per Share than they would otherwise receive. These swings are intended to protect non-dealing Shareholders from the impact of trading costs triggered by dealing investors
Annual and interim accounting dates	31 December (annual) 30 June (interim)	30 June (annual) 31 December (interim)
<b>Investment Minima</b>		
Minimum initial subscriptions:	EUR50,000 (for EUR share classes) USD65,000 (for USD share classes)	None
Subsequent subscriptions:	EUR5,000 (for EUR share classes) USD6,500 (for USD share classes)	None

Feature	The Merging Fund	The Receiving Fund
Minimum Holdings:	EUR50,000 (for EUR share classes) USD65,000 (for USD share classes)	None
Service Providers		
Manager	Waystone Management Company (IE) Limited	Mercer Global Investments Management Limited
Investment Manager	Christian Brothers Investment Services, Inc. (Investment Manager)	Mercer Global Investments Europe Limited
Portfolio Advisor	N/A	Christian Brothers Investment Services, Inc.
Sub-Investment Managers	Degroof Petercam Asset Management  ARCA Fondi SGR S.p.A	Neuberger Berman Asset Management Ireland Limited  Loomis, Sayles & Company, L.P.  Wellington Management International Limited
Depository	The Bank of New York Mellon SA/NV Dublin Branch	State Street Custodial Services (Ireland) Limited
Administrator	BNY Mellon Fund Services (Ireland) DAC	State Street Fund Services (Ireland) Limited
Auditors	PricewaterhouseCoopers	Deloitte

Fees and Expenses			
Merging Fund		Receiving Fund	
Ongoing Charges Figures (“OCF”) are estimates in the case of New Shares. The OCF includes the fees payable to the service providers and the principal operating expenses applicable to each fund.			
Existing Shares of Merging Fund (ISIN)	OCF (per annum)	New Shares to be issued in Receiving Fund (ISIN)	OCF (per annum) (Estimated)
A EUR Unhedged Accumulating (IE00B3R5XB01)	0.4% <sup>2</sup>	I-0.50-EUR (IE000TTS00C8)	0.82%
	Merging Fund	Receiving Fund	
Sales/Redemption charge	None	None	
Conversion/Switching charge	Up to 1.00%	None	
Manager Fee	The Manager shall be entitled to an annual management fee of up to 0.0175% of the Net Asset Value (the “Management Fee”) of the relevant Fund. The Management Fee is based on a sliding scale applied to the aggregate assets across all Funds, subject to an annual minimum fee of €50,000 based on a single Fund and an annual minimum fee of €15,000 for each additional Fund.	0.50% per annum in respect of the New Shares. The Manager Fee is payable to Mercer Global Investments Management Limited, which is responsible for fees of Mercer Global Investments Europe Limited, including those of CBIS as Investor Services Agent in relation to Class I shares.	
Investment Manager/Sub-Investment Manager Fee	The Investment Manager is entitled to an annual investment management fee of up to 0.25% of the Net Asset Value	Sub-Investment Manager Fees of up to 1.25% per annum of Net Asst Value are chargeable to the Sub-Fund.	

<sup>2</sup> Please note that the OCF as disclosed in the current KID for the Merging Fund is rounded to one decimal place. Calculated to two decimal places, the OCF of the Merging Fund is 0.44%

Fees and Expenses		
	The Investment Manager shall discharge the fees and expenses of the Sub-Investment Managers out of its Investment Management Fee.	
Portfolio Advisor Fee	N/A	A fee of 0.15% per annum of Net Asset Value is chargeable to the Sub-Fund for CBIS' services as Portfolio Advisor.
Operating Expenses (payable out of Sub-Fund assets)	Operating expenses apply and are payable out of Merging Fund assets as described in the Prospectus.	Operating expenses are capped at 0.20% of NAV for each Share Class (Operating Expense Cap). Operating expenses exclude Management Fees, Hedging Fees, Sub-Investment Manager Fees, the Portfolio Advisor fee and extraordinary expenses, portfolio transaction-related taxes and such other excluded expenses set out in the Receiving Fund Prospectus.
Administration Fee	<p>The Administrator shall receive an administration fee of up to 0.10% per annum of the Net Asset Value of each of the Funds during the year, subject to a total minimum annual fee for the Fund of USD 40,000.</p> <p>An annual multi-manager fee of USD 15,500 per Sub-Investment Manager shall be payable to the Administrator by the World Equity Fund (the "Multi-Manager Fee"). A share class fee of USD 5,000 is also payable by the World Equity Fund to the Administrator (the "Share Class Fee").</p>	Depository and Administrator fees are included in operating expenses and accordingly subject to the Operating Expense Cap above.
Depository Fee	The Depository's fee shall comprise a fee of up to 0.023% per annum of the Net Asset Value of each of the Funds (together with VAT, if any, thereon) exclusive of transaction charges, which shall be at normal commercial rates, (plus VAT, if any). The Depository shall be entitled to receive a minimum fee of USD 11,500 per Fund per annum. The Fund may have one or more separate sub-accounts within the Fund for account management purposes. An	

Fees and Expenses		
	annual maintenance fee of USD 3,000 per account shall be payable.	
Distribution Fee	The Fund shall pay a distribution fee to the Investment Manager in respect of its distribution services of up to 0.55% per annum of the average Net Asset Value of that Fund. Such fee shall be calculated daily and payable quarterly in arrears.	N/A. The Investment Manager is responsible for any fees payable to CBIS as Investor Services Agent.
Further details on applicable fees and expenses are provided in the Prospectus in the case of the Merging Fund and in the Receiving Fund Prospectus in the case of the Receiving Fund.		



## **Appendix B**

### **Key Information Documents for the Receiving Fund**

**See Over**

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### Catholic Responsible Investments Global Bond Fund (the "Sub-Fund")

A sub-fund of **MGI Funds plc (the "Umbrella")**

**Mercer Global Investments Management Limited (the "Manager")**, Marsh McLennan Companies, Inc. group

**I-0.43-EUR (IE0008SFDKT5) (the "Share Class")**

<https://investment-solutions.mercer.com>

Call +353 1 603 9700 for more information.

The Central Bank of Ireland is responsible for supervising the Manager in relation to this Key Information Document.

This Sub-Fund is authorised in Ireland.

The Manager is authorised in Ireland and is regulated by the Central Bank of Ireland as a UCITS Management Company.

**Dated: 4 July 2025**

## What is this product?

### Type

This product is a UCITS Investment Fund.

### Term

This product has no fixed end date. However the Sub-Fund, at its absolute discretion, can redeem all the shares of the Sub-Fund under the circumstances set out in the prospectus.

### Objectives

To generate income and long-term growth of capital.

### Investment Policy

**Strategy** The Sub-Fund is actively managed and seeks to provide exposure primarily to investment grade debt securities globally. The Sub-Fund uses a 'manager of managers' style investment approach, where the Investment Manager selects and combines complementary investment strategies by dynamically allocating to Sub-Investment Manager(s). These Sub-Investment Manager(s) are monitored and assessed by the Investment Manager. This approach aims to construct an overall portfolio that seeks to generate returns through a combination of income and capital growth while also managing risks through diversification.

In pursuing its investment objective, the Sub-Fund adheres to the principles of Catholic responsible investing. Please refer to the section entitled "Catholic responsible investing" for further detail.

**Benchmark(s)** Bloomberg Global Aggregate Total Return Index (USD) unhedged (the "Benchmark"). The Benchmark is used for performance comparison and risk management purposes as the basis for relative VaR calculations. The Benchmark represents the performance of investment grade government and government-related, corporate and securitised fixed-rate bonds from both developed and emerging market issuers. The Sub-Fund does not intend to track the Benchmark and can invest in securities that are not included in the Benchmark.

**Investments** The Sub-Fund invests primarily in investment grade debt securities issued by companies or government and government-related issuers globally, including securitised debt and contingent convertible securities. The Sub-Fund may invest in Emerging Markets, including CNY-denominated debt securities listed on local stock exchanges in China. Some of the debt securities may be below investment grade.

The Sub-Fund may invest in assets denominated in any currency and currency exposure in the Sub-Fund may be flexibly managed.

**Derivatives and techniques** The Sub-Fund may use Derivatives and technique(s) for efficient portfolio management to reduce risks (hedging), to reduce costs or to seek additional capital or income in line with its risk profile. Derivatives may also be used for investment purposes. To the extent that the Sub-Fund uses Derivatives for investment purposes, there may be a risk that the volatility of the Sub-Fund's NAV may increase.

**Base currency** USD.

**Catholic responsible investing** The Investment Manager uses an approach which integrates moral and social teachings of the Catholic Church into the investment process, based on non-discretionary advice from CBIS (the "Portfolio Advisor"). Through implementing this approach, the Sub-Fund will seek to exclude companies identified as engaging in business activities which are considered as fundamentally contradicting Catholic teachings. Such activities may include:

- Activities not aligned with Catholic protection of life values
- Adult Entertainment production
- Gambling operator/services operator (above 10% of revenue)
- Tobacco manufacturers (above 10% of revenue)
- Manufacturers of civilian firearms
- Thermal coal mining and burning/oil sands extraction (above 10% of revenue)

In addition, subject to the supervision of the Investment Manager, the Portfolio Advisor will engage with companies regarding ongoing alignment with Catholic values within their businesses in line with its active ownership framework.

Further information in relation to Catholic Responsible Investing, including the active ownership framework, is available on the following website: <https://cbisonline.com/us/catholic-responsible-investing/>.

**Dealing information** Every day that is a bank business day in Ireland or the UK ("Business Day") will be a Dealing Day for the Sub-Fund. Requests to subscribe or redeem Shares of the Sub-Fund that are received and accepted by the Administrator on behalf of the Sub-Fund before 1:00 pm Irish time on any Dealing Day are processed that day.

**Distribution policy** The Share Class will not distribute dividends. Income and capital gains from the Sub-Fund are reinvested.

### Intended retail investor

The Sub-Fund is suitable for investors with at least basic knowledge of, and experience with, financial products, who understand the risks of the Sub-Fund including potential capital loss and who:

- seek to achieve investment objectives aligned with that of the Sub-Fund
- have a long-term investment horizon

### Practical information

**Depository** The Sub-Fund's assets are held through its depository, State Street Custodial Services (Ireland) Limited.

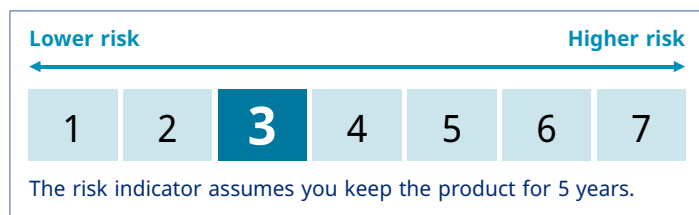
**Further information** The Umbrella is constituted as an investment company with variable capital with segregated liability between sub-funds under Irish law. This means that the Sub-Fund's assets are maintained separately from the assets of other sub-funds and your investment in the Sub-Fund will not be affected by claims against any other sub-fund of the Umbrella. You may request the exchange of

shares in this Sub-Fund for shares available in other Sub-Funds of MGI Funds plc on each Dealing Day. Additional information on exchanges is available in the prospectus. The prospectus, latest annual and semi-annual reports, which are prepared for the entire Umbrella, and

information on other share classes are available free of charge in English on <https://investment-solutions.mercer.com>. The net asset value per share is published on [www.bloomberg.com](http://www.bloomberg.com).

## What are the risks and what could I get in return?

### Risk Indicator



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.

We have classified this product as 3 out of 7, which is a medium-low risk class.

### Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

**The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product / a suitable benchmark over the last 10 years. Markets could develop very differently in the future.**

The stress scenario shows what you might get back in extreme market circumstances.

**Unfavourable:** this type of scenario occurred for an investment managed in reference to the Benchmark between April 2020 and April 2025.

**Moderate:** this type of scenario occurred for an investment managed in reference to the Benchmark between February 2018 and February 2023.

**Favourable:** this type of scenario occurred for an investment managed in reference to the Benchmark between June 2015 and June 2020.

Recommended holding period		5 years	
Example Investment		10,000 EUR	
Scenarios		if you exit after 1 year	if you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs Average return each year	7,990 EUR -20.1%	7,510 EUR -5.6%
Unfavourable	What you might get back after costs Average return each year	8,920 EUR -10.8%	9,070 EUR -1.9%
Moderate	What you might get back after costs Average return each year	10,090 EUR 0.9%	10,530 EUR 1.0%
Favourable	What you might get back after costs Average return each year	11,460 EUR 14.6%	11,810 EUR 3.4%

## What happens if Mercer Global Investments Management Limited is unable to pay out?

The Sub-Fund is responsible for paying redemptions and any other payment obligations due to investors. The Manager is not responsible for meeting the obligations of the Sub-Fund to investors from its own assets. The Sub-Fund's assets are safeguarded by the Depositary in accordance with applicable law. If the Sub-Fund is unable to pay out to investors due to its insolvency, investors will be unsecured creditors in the insolvency process and are likely to suffer a financial loss. Investors may also suffer a financial loss in the event of the Depositary's insolvency or default (or that of any custody delegate). Investors in UCITS, such as the Sub-Fund, are not covered under the terms of the Irish statutory investor compensation scheme.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

## Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario,
- 10,000 EUR is invested.

Example Investment 10,000 EUR	if you exit after 1 year	if you exit after 5 years (recommended holding period)
<b>Total Costs</b>	<b>90 EUR</b>	<b>450 EUR</b>
<b>Annual cost impact*</b>	<b>0.9%</b>	<b>0.9% each year</b>

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 1.9% before costs and 1.0% after costs.

## Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
<b>Entry costs</b>	0.00%, we do not charge an entry fee.	0 EUR
<b>Exit costs</b>	0.00%, we do not charge an exit fee.	0 EUR
Ongoing costs taken each year		Annual cost impact if you exit after 1 year
<b>Management fees and other administrative or operating costs</b>	0.75% of the value of your investment per year. This is an estimate based on actual costs over the last year, where available.	75 EUR
<b>Transaction costs</b>	0.15% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments of the Sub-Fund. The actual amount will vary depending on how much we buy and sell.	15 EUR
Incidental costs taken under specific conditions		Annual cost impact if you exit after 1 year
<b>Performance fees</b>	There is no performance fee for this Share Class however certain underlying investments held by the Sub-Fund may charge performance fees. Their impact to the Share Class is reflected here.	0 EUR

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

This product is designed for long term investment; you should be prepared to stay invested for at least 5 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. Please see Dealing information within the 'What is this product?' section above.

## How can I complain?

Any complaints about the Sub-Fund, the conduct of the Manager or the person advising on, or selling the Sub-Fund, should be sent to DS.ClientSupport@mercero.com or addressed to Mercer Global Investments Management Limited at 6th Floor, 2 Grand Canal Square, Dublin 2, D02 A342, Ireland and will be dealt with in line with regulatory obligations and as quickly as possible. The Complaints Policy is available in the website at: <https://investment-solutions.mercer.com/global/all/en/investment-solutions-home/corporate-policies.html>

## Other relevant information

**Performance scenarios** You can find previous performance scenarios updated on a monthly basis at <https://investment-solutions.mercer.com>

**Past performance** There is insufficient performance data available to provide a chart of annual past performance.

**Additional information** The information contained in this document does not supersede and shall not replace the information contained in the prospectus and supplement for the Sub-Fund and is to be read in conjunction with these documents. Words and expressions not specifically defined in this document bear the same meaning as that attributed to them in the prospectus and supplement for the Sub-Fund.

For an explanation on certain terms used in this document, please visit the glossary within the General Fund information page on <https://investment-solutions.mercer.com>

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### Catholic Responsible Investments Global Bond Fund (the "Sub-Fund")

A sub-fund of **MGI Funds plc (the "Umbrella")**

**Mercer Global Investments Management Limited (the "Manager")**, Marsh McLennan Companies, Inc. group  
**I-0.50-EUR (IE000TTS00C8) (the "Share Class")**

<https://investment-solutions.mercer.com>

Call +353 1 603 9700 for more information.

The Central Bank of Ireland is responsible for supervising the Manager in relation to this Key Information Document.

This Sub-Fund is authorised in Ireland.

The Manager is authorised in Ireland and is regulated by the Central Bank of Ireland as a UCITS Management Company.

**Dated: 4 July 2025**

## What is this product?

### Type

This product is a UCITS Investment Fund.

### Term

This product has no fixed end date. However the Sub-Fund, at its absolute discretion, can redeem all the shares of the Sub-Fund under the circumstances set out in the prospectus.

### Objectives

To generate income and long-term growth of capital.

### Investment Policy

**Strategy** The Sub-Fund is actively managed and seeks to provide exposure primarily to investment grade debt securities globally. The Sub-Fund uses a 'manager of managers' style investment approach, where the Investment Manager selects and combines complementary investment strategies by dynamically allocating to Sub-Investment Manager(s). These Sub-Investment Manager(s) are monitored and assessed by the Investment Manager. This approach aims to construct an overall portfolio that seeks to generate returns through a combination of income and capital growth while also managing risks through diversification.

In pursuing its investment objective, the Sub-Fund adheres to the principles of Catholic responsible investing. Please refer to the section entitled "Catholic responsible investing" for further detail.

**Benchmark(s)** Bloomberg Global Aggregate Total Return Index (USD) unhedged (the "Benchmark"). The Benchmark is used for performance comparison and risk management purposes as the basis for relative VaR calculations. The Benchmark represents the performance of investment grade government and government-related, corporate and securitised fixed-rate bonds from both developed and emerging market issuers. The Sub-Fund does not intend to track the Benchmark and can invest in securities that are not included in the Benchmark.

**Investments** The Sub-Fund invests primarily in investment grade debt securities issued by companies or government and government-related issuers globally, including securitised debt and contingent convertible securities. The Sub-Fund may invest in Emerging Markets, including CNY-denominated debt securities listed on local stock exchanges in China. Some of the debt securities may be below investment grade.

The Sub-Fund may invest in assets denominated in any currency and currency exposure in the Sub-Fund may be flexibly managed.

**Derivatives and techniques** The Sub-Fund may use Derivatives and technique(s) for efficient portfolio management to reduce risks (hedging), to reduce costs or to seek additional capital or income in line with its risk profile. Derivatives may also be used for investment purposes. To the extent that the Sub-Fund uses Derivatives for investment purposes, there may be a risk that the volatility of the Sub-Fund's NAV may increase.

**Base currency** USD.

**Catholic responsible investing** The Investment Manager uses an approach which integrates moral and social teachings of the Catholic Church into the investment process, based on non-discretionary advice from CBIS (the "Portfolio Advisor"). Through implementing this approach, the Sub-Fund will seek to exclude companies identified as engaging in business activities which are considered as fundamentally contradicting Catholic teachings. Such activities may include:

- Activities not aligned with Catholic protection of life values
- Adult Entertainment production
- Gambling operator/services operator (above 10% of revenue)
- Tobacco manufacturers (above 10% of revenue)
- Manufacturers of civilian firearms
- Thermal coal mining and burning/oil sands extraction (above 10% of revenue)

In addition, subject to the supervision of the Investment Manager, the Portfolio Advisor will engage with companies regarding ongoing alignment with Catholic values within their businesses in line with its active ownership framework.

Further information in relation to Catholic Responsible Investing, including the active ownership framework, is available on the following website: <https://cbisonline.com/us/catholic-responsible-investing/>.

**Dealing information** Every day that is a bank business day in Ireland or the UK ("Business Day") will be a Dealing Day for the Sub-Fund. Requests to subscribe or redeem Shares of the Sub-Fund that are received and accepted by the Administrator on behalf of the Sub-Fund before 1:00 pm Irish time on any Dealing Day are processed that day.

**Distribution policy** The Share Class will not distribute dividends. Income and capital gains from the Sub-Fund are reinvested.

### Intended retail investor

The Sub-Fund is suitable for investors with at least basic knowledge of, and experience with, financial products, who understand the risks of the Sub-Fund including potential capital loss and who:

- seek to achieve investment objectives aligned with that of the Sub-Fund
- have a long-term investment horizon

### Practical information

**Depository** The Sub-Fund's assets are held through its depository, State Street Custodial Services (Ireland) Limited.

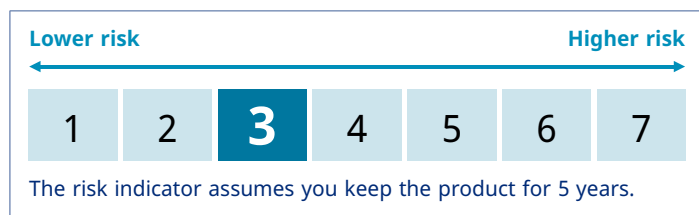
**Further information** The Umbrella is constituted as an investment company with variable capital with segregated liability between sub-funds under Irish law. This means that the Sub-Fund's assets are maintained separately from the assets of other sub-funds and your investment in the Sub-Fund will not be affected by claims against any other sub-fund of the Umbrella. You may request the exchange of

shares in this Sub-Fund for shares available in other Sub-Funds of MGI Funds plc on each Dealing Day. Additional information on exchanges is available in the prospectus. The prospectus, latest annual and semi-annual reports, which are prepared for the entire Umbrella, and

information on other share classes are available free of charge in English on <https://investment-solutions.mercer.com>. The net asset value per share is published on [www.bloomberg.com](http://www.bloomberg.com).

## What are the risks and what could I get in return?

### Risk Indicator



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.

We have classified this product as 3 out of 7, which is a medium-low risk class.

### Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

**The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product / a suitable benchmark over the last 10 years. Markets could develop very differently in the future.**

The stress scenario shows what you might get back in extreme market circumstances.

**Unfavourable:** this type of scenario occurred for an investment managed in reference to the Benchmark between April 2020 and April 2025.

**Moderate:** this type of scenario occurred for an investment managed in reference to the Benchmark between February 2018 and February 2023.

**Favourable:** this type of scenario occurred for an investment managed in reference to the Benchmark between June 2015 and June 2020.

Recommended holding period		5 years	
Example Investment		10,000 EUR	
Scenarios		if you exit after 1 year	if you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs Average return each year	7,990 EUR -20.1%	7,510 EUR -5.6%
Unfavourable	What you might get back after costs Average return each year	8,920 EUR -10.8%	9,070 EUR -1.9%
Moderate	What you might get back after costs Average return each year	10,090 EUR 0.9%	10,530 EUR 1.0%
Favourable	What you might get back after costs Average return each year	11,460 EUR 14.6%	11,810 EUR 3.4%

## What happens if Mercer Global Investments Management Limited is unable to pay out?

The Sub-Fund is responsible for paying redemptions and any other payment obligations due to investors. The Manager is not responsible for meeting the obligations of the Sub-Fund to investors from its own assets. The Sub-Fund's assets are safeguarded by the Depositary in accordance with applicable law. If the Sub-Fund is unable to pay out to investors due to its insolvency, investors will be unsecured creditors in the insolvency process and are likely to suffer a financial loss. Investors may also suffer a financial loss in the event of the Depositary's insolvency or default (or that of any custody delegate). Investors in UCITS, such as the Sub-Fund, are not covered under the terms of the Irish statutory investor compensation scheme.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.



## Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario,
- 10,000 EUR is invested.

Example Investment 10,000 EUR	if you exit after 1 year	if you exit after 5 years (recommended holding period)
<b>Total Costs</b>	<b>97 EUR</b>	<b>485 EUR</b>
<b>Annual cost impact*</b>	<b>1.0%</b>	<b>1.0% each year</b>

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2.0% before costs and 1.0% after costs.

## Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
<b>Entry costs</b>	0.00%, we do not charge an entry fee.	0 EUR
<b>Exit costs</b>	0.00%, we do not charge an exit fee.	0 EUR
Ongoing costs taken each year		Annual cost impact if you exit after 1 year
<b>Management fees and other administrative or operating costs</b>	0.82% of the value of your investment per year. This is an estimate based on actual costs over the last year, where available.	82 EUR
<b>Transaction costs</b>	0.15% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments of the Sub-Fund. The actual amount will vary depending on how much we buy and sell.	15 EUR
Incidental costs taken under specific conditions		Annual cost impact if you exit after 1 year
<b>Performance fees</b>	There is no performance fee for this Share Class however certain underlying investments held by the Sub-Fund may charge performance fees. Their impact to the Share Class is reflected here.	0 EUR

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

This product is designed for long term investment; you should be prepared to stay invested for at least 5 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. Please see Dealing information within the 'What is this product?' section above.

## How can I complain?

Any complaints about the Sub-Fund, the conduct of the Manager or the person advising on, or selling the Sub-Fund, should be sent to DS.ClientSupport@mercero.com or addressed to Mercer Global Investments Management Limited at 6th Floor, 2 Grand Canal Square, Dublin 2, D02 A342, Ireland and will be dealt with in line with regulatory obligations and as quickly as possible. The Complaints Policy is available in the website at: <https://investment-solutions.mercer.com/global/all/en/investment-solutions-home/corporate-policies.html>

## Other relevant information

**Performance scenarios** You can find previous performance scenarios updated on a monthly basis at <https://investment-solutions.mercer.com>

**Past performance** There is insufficient performance data available to provide a chart of annual past performance.

**Additional information** The information contained in this document does not supersede and shall not replace the information contained in the prospectus and supplement for the Sub-Fund and is to be read in conjunction with these documents. Words and expressions not specifically defined in this document bear the same meaning as that attributed to them in the prospectus and supplement for the Sub-Fund.

For an explanation on certain terms used in this document, please visit the glossary within the General Fund information page on <https://investment-solutions.mercer.com>

This document provides you with key investor information about this sub-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 sub-fund. You are advised to read it so you can make an informed decision about whether to invest.

## Catholic Responsible Investments Global Bond Fund (the "Sub-Fund")

A sub-fund of **MGI Funds plc** (the "Umbrella")

**Mercer Global Investments Management Limited (the "Manager"), Marsh McLennan Companies, Inc. group**

## I-0.50-EUR (IE000TTS00C8) (the "Share Class")

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

The Manager is authorised in Ireland and is regulated by the Central Bank of Ireland as a UCITS Management Company.

## OBJECTIVE AND INVESTMENT POLICY

To generate income and long-term growth of capital.

**Strategy** The Sub-Fund is actively managed and seeks to provide exposure primarily to investment grade debt securities globally. The Sub-Fund uses a 'manager of managers' style investment approach, where the Investment Manager selects and combines complementary investment strategies by dynamically allocating to Sub-Investment Manager(s). These Sub-Investment Manager(s) are monitored and assessed by the Investment Manager. This approach aims to construct an overall portfolio that seeks to generate returns through a combination of income and capital growth while also managing risks through diversification.

In pursuing its investment objective, the Sub-Fund adheres to the principles of Catholic responsible investing. Please refer to the section entitled "Catholic responsible investing" for further detail.

**Benchmark(s)** Bloomberg Global Aggregate Total Return Index (USD) unhedged (the "Benchmark"). The Benchmark is used for performance comparison and risk management purposes as the basis for relative VaR calculations. The Benchmark represents the performance of investment grade government and government-related, corporate and securitised fixed-rate bonds from both developed and emerging market issuers. The Sub-Fund does not intend to track the Benchmark and can invest in securities that are not included in the Benchmark.

**Investments** The Sub-Fund invests primarily in investment grade debt securities issued by companies or government and government-related issuers globally, including securitised debt and contingent convertible securities. The Sub-Fund may invest in Emerging Markets, including CNY-denominated debt securities listed on local stock exchanges in China. Some of the debt securities may be below investment grade.

The Sub-Fund may invest in assets denominated in any currency and currency exposure in the Sub-Fund may be flexibly managed.

**Derivatives and techniques** The Sub-Fund may use Derivatives and technique(s) for efficient portfolio management to reduce risks (hedging), to reduce costs or to seek additional capital or income in line with its risk profile. Derivatives may also be used

for investment purposes. To the extent that the Sub-Fund uses Derivatives for investment purposes, there may be a risk that the volatility of the Sub-Fund's NAV may increase.

**Base currency** USD.

**Catholic responsible investing** The Investment Manager uses an approach which integrates moral and social teachings of the Catholic Church into the investment process, based on non-discretionary advice from CBIS (the "Portfolio Advisor"). Through implementing this approach, the Sub-Fund will seek to exclude companies identified as engaging in business activities which are considered as fundamentally contradicting Catholic teachings. Such activities may include:

- Activities not aligned with Catholic protection of life values
- Adult Entertainment production
- Gambling operator/services operator (above 10% of revenue)
- Tobacco manufacturers (above 10% of revenue)
- Manufacturers of civilian firearms
- Thermal coal mining and burning/oil sands extraction (above 10% of revenue)

In addition, subject to the supervision of the Investment Manager, the Portfolio Advisor will engage with companies regarding ongoing alignment with Catholic values within their businesses in line with its active ownership framework.

Further information in relation to Catholic Responsible Investing, including the active ownership framework, is available on the following website: <https://cbisonline.com/us/catholic-responsible-investing/>.

**Dealing information** Every day that is a bank business day in Ireland or the UK ("Business Day") will be a Dealing Day for the Sub-Fund. Requests to subscribe or redeem Shares of the Sub-Fund that are received and accepted by the Administrator on behalf of the Sub-Fund before 1:00 pm Irish time on any Dealing Day are processed that day.

**Distribution policy** The Share Class will not distribute dividends. Income and capital gains from the Sub-Fund are reinvested.

## RISK AND REWARD PROFILE

**Lower risk**

Potentially lower reward

### Higher risk

Potentially higher reward



The risk and reward indicator value is calculated using historical data and may not be a reliable indicator of the Sub-Fund's future risk profile.

The risk category shown is not guaranteed and may change over time.

The lowest category, 1, does not mean risk free.

The value of investments and income from them can go down as well as up and you may not get back the full amount you invested.

The Share Class is rated 4 due to the nature of its investments which include the risks listed below:

**Counterparty risk:** The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Sub-Fund to financial loss.

**Credit risk:** The risk that an organisation does not pay out on a bond or other trade or transaction when it is supposed to.



**Derivatives Risk:** The use of Derivatives is highly specialised. Derivatives may increase the risk level of the Sub-Fund and may expose the Sub-Fund to potential losses which could be significantly greater than the cost of the Derivative. Risks associated with Derivatives include the possibility that the counterparty with whom the Sub-Fund enters into a Derivative will not meet its payment obligations.

**Liquidity risk:** Lower liquidity means there are insufficient buyers or sellers to allow the Sub-Fund to sell or buy investments readily.

**Operational risk:** All funds are subject to the risk that something could go wrong in the day-to-day running of an organisation.

For more information on risks please refer to the "Special Considerations and Risk Factors" section in the prospectus and in the supplement for the Sub-Fund.

## CHARGES

The charges you pay are used to pay the cost of running the Sub-Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

Entry charge	none
Exit charge	none

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.

### Charges taken from the Sub-Fund over a year

Ongoing charge	0.82%
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### Charges taken from the Sub-Fund under certain specific conditions

Performance fee	none
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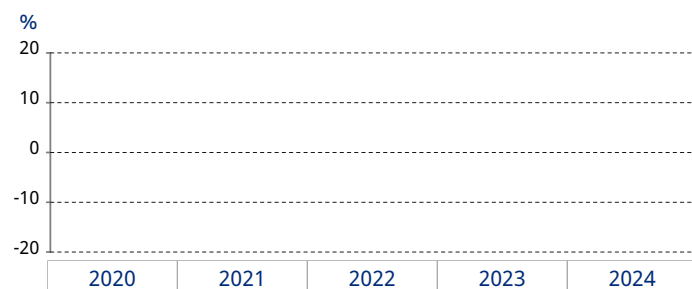
The entry and exit charges shown are maximum figures. In some cases, you might pay less – you can find this out from your investment advisor or distributor.

The ongoing charges figure is an estimate. 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 Sub-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.

## PAST PERFORMANCE



Performance is reported where it is available for a complete calendar year. Where no performance is reported there is insufficient data to provide a useful indication of past performance for the year(s) in question.

Past performance, once available, is not a guide to future results.

Past performance will take account of charges and costs. The Sub-Fund has not yet launched.

## PRACTICAL INFORMATION

**Depositary & Administrator:** The Sub-Fund's assets are held through its depositary, State Street Custodial Services (Ireland) Limited. State Street Fund Services (Ireland) Limited is the administrator of the Sub-Fund (the Administrator).

**Further Information:** The Sub-Fund is a sub-fund of MGI Funds plc. You may request the exchange of shares in this Sub-Fund for shares available in other sub-funds of MGI Funds plc on each Dealing Day. Additional information on exchanges is available in the prospectus. The prospectus and the latest annual and semi-annual reports, which are prepared for the entire umbrella, can be obtained free of charge from the Administrator. Words and expressions not specifically defined in this document bear the same meaning as that attributed to them in the prospectus and supplement for the Sub-Fund. For an explanation on certain terms used in this document, please visit the glossary within the General Fund information page on <https://investment-solutions.mercer.com/>.

**Remuneration:** The details of the current remuneration policy are available on [https://investment-solutions.mercer.com/global/all/en/investment-solutions-home/corporate-](https://investment-solutions.mercer.com/global/all/en/investment-solutions-home/corporate-policies.html)

[policies.html](https://investment-solutions.mercer.com/global/all/en/investment-solutions-home/corporate-policies.html). A paper copy will be made available free of charge upon request from the Administrator.

**Segregated Liability:** The assets and liabilities are segregated by law between the sub-funds of the umbrella. This means that the Sub-Fund's assets are held separately from other sub-funds. Your investment in the Sub-Fund will not be affected by any claims made against any other sub-fund in the umbrella.

**Price Publication:** The value of the Sub-Fund's assets per share is available from the Administrator or at [www.bloomberg.com](https://www.bloomberg.com)

**Tax Legislation:** The Sub-Fund is subject to the tax laws and regulations of Ireland. This might have an impact on your investments depending on your country of residence. For further details, you should consult a tax advisor.

**Liability Statement:** Mercer Global Investments Management Limited 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 Sub-Fund.

## **Appendix C**

### **Notice of an Extraordinary General Meeting of the Merging Fund**

**See Over**

# CBIS GLOBAL FUNDS PUBLIC LIMITED COMPANY

One Dockland Central  
Guild Street  
International Financial Services Centre  
Dublin 1  
Ireland

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## CBIS GLOBAL FUNDS PLC NOTICE OF EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF EUROPEAN SHORT TERM GOVERNMENT BOND FUND

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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**If you are in any doubt about the course of action to take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisor.**

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NOTICE is hereby given that an Extraordinary General Meeting of the shareholders of European Short Term Government Bond Fund (respectively, the "**Shareholders**", the "**Merging Fund**"), a sub-fund of CBIS Global Funds plc (the "**Company**") will be held at 10 Earlsfort Terrace, Dublin 2 Ireland on 17 October 2025 at 10:30 (Irish time) to consider and if thought fit pass the following resolution as a resolution of the Shareholders of the Merging Fund:-

### **Extraordinary Resolution**

"**THAT** the Merger, the terms of which are set out in a circular dated 1 September 2025 (the "**Circular**"), providing for the transfer of the assets and liabilities of the Merging Fund to Catholic Responsible Investments Global Bond Fund, a sub-fund of MGI Funds plc (the "**Receiving Fund**") in consideration of Shareholders listed on the register of Shareholders of the Merging Fund on the date of implementation of the Merger being issued New Shares in the Receiving Fund in accordance with the terms of the Circular, be and is hereby approved on the terms set out in the Circular, and that the Directors of the Company be and are hereby authorised, on behalf of the Merging Fund, to do any act or thing, requisite or desirable, in the opinion of the Directors, for the purpose of carrying the Merger into effect."

By order of the board of the Company

Signed by:



38359FAAAC0843D...

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Director  
for and on behalf of  
**CBIS Global Funds plc**

Dated: 1 September 2025

Notes:

1. The required quorum at the meeting is two Shareholders present in person or by proxy. If a quorum is not present within half an hour from the appointed time for the meeting, or if during a meeting a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Directors may determine.
2. Please note that you are only entitled to attend and vote at the meeting (or any adjournment thereof) if you are a registered Shareholder. If you have invested in the Company through a broker/dealer/other intermediary, please contact this entity to confirm your right to vote. A Shareholder may appoint a proxy or proxies to attend, speak and vote at the meeting on his/her behalf. A proxy need not be a Shareholder of the Company.
3. A form of proxy is enclosed for the use by Shareholders unable to attend the meeting (or any adjournment thereof). Shareholders may send their proxies by email to [bnymellon.cork.ta@bnymellon.com](mailto:bnymellon.cork.ta@bnymellon.com) or by post to CBIS Global Funds plc, T/A Dealing Department, BNY Mellon Fund Services (Ireland) Designated Activity Company, Wexford Business Park, Rochestown, Drinagh, Wexford, Y35 VY03, Ireland.
4. To be valid, proxy forms and any powers of attorney under which they are signed must be received in original form by the Secretary not less than 48 hours before the time appointed for the holding of the meeting or adjourned meeting or, in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting, not less than 48 hours before the time appointed for the poll to be taken. Failure to return the form of proxy by the required time will result in the form of proxy being void and your proxy will not be entitled to vote on your behalf as directed.
5. At the Extraordinary General Meeting, the resolution put to the vote of the meeting shall be decided on a show of hands unless before or on the declaration of the result of the show of hands a poll is demanded by the chairman or by at least five members present or any members present representing at least one tenth of the shares in issue having the right to vote at the meeting. Unless a poll is so demanded, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such a resolution. On a poll every member present in person or by proxy at the meeting shall have one vote for every share of which he is the holder.

## **Appendix D**

### **Form of proxy for Extraordinary General Meeting of the Merging Fund**

**See Over**

**FORM OF PROXY**

**OF**

**EUROPEAN SHORT TERM GOVERNMENT BOND FUND**

**A SUB-FUND OF CBIS GLOBAL FUNDS PLC**

I/We \_\_\_\_\_

number \_\_\_\_\_, being a Shareholder of the European Short Term Government Bond Fund, (the **Merging Fund**), hereby appoint the chairperson of the Meeting (the "Chairperson") (or any individual nominated by the Chairperson),

or \_\_\_\_\_ or failing any of these, any representative of the Secretary and/or employee of Arthur Cox LLP as my/our proxy to vote for me/us on my/our behalf at an extraordinary general meeting of the Merging Fund to be held at 10 Earlsfort Terrace, Dublin 2 Ireland on 17 October 2025 at 10:30 (Irish time) and at any adjournment thereof.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**PLEASE INDICATE WITH AN 'X' IN THE SPACES BELOW HOW YOU WISH YOUR VOTE TO BE CAST UNLESS OTHERWISE INDICATED THE PROXY WILL VOTE AS HE/SHE THINKS FIT.**

EXTRAORDINARY RESOLUTION	FOR	AGAINST
<b>THAT</b> the Merger, the terms of which are set out in a circular dated 1 September 2025 (the <b>Circular</b> ), providing for the transfer of the assets and liabilities of the European Short Term Government Bond Fund (the <b>"Merging Fund"</b> ) to Catholic Responsible Investments Global Bond Fund, a sub-fund of MGI Funds plc (the <b>"Receiving Fund"</b> ) in consideration of Shareholders listed on the register of Shareholders of the Merging Fund on the date of implementation of the Merger being issued New Shares in the Receiving Fund in accordance with the terms of the Circular, be and is hereby approved on the terms set out in the Circular, and that the Directors of the Company be and are hereby authorised, on behalf of the Merging Fund, to do any act or thing, requisite or desirable, in the opinion of the Directors, for the purpose of carrying the Merger into effect.	<input type="checkbox"/>	<input type="checkbox"/>

**Notes:**

- 1 This proxy form must arrive not later than 48 hours before the time fixed for the Meeting.

- 2 Shareholders may send their proxies by email to [bnyirl.cork.ta@bnymellon.com](mailto:bnyirl.cork.ta@bnymellon.com) or by post to CBIS Global Funds plc, T/A Dealing Department, BNY Mellon Fund Services (Ireland) Designated Activity Company, Wexford Business Park, Rochestown, Drinagh, Wexford, Y35 VY03, Ireland.
- 3 In the case of a corporate Shareholder, this instrument may be either under its common seal or under the hand of an officer or attorney authorised in that behalf.
- 4 If you wish to appoint a proxy other than the Chairperson of the Meeting, please insert his/her name and address and delete "the Chairperson of the Meeting".
- 5 If this instrument is signed and returned without any indication of how the person appointed proxy will vote, he/she will exercise his/her discretion as to how he/she votes and whether or not he/she abstains from voting.
- 6 In the case of joint holders, the vote of the senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority should be determined by the order in which the names stand in the register of members in respect of the joint holding.
- 7 Any alterations made to this form must be initialled.