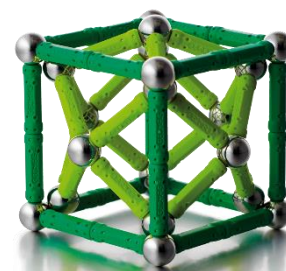


The Fund invests in a portfolio of fixed income securities which are subject to interest rates and credit risks. It may invest in below investment grade debt securities which may have a higher risk exposure than investment grade securities. It may be subject to the risks of investing in mortgage-backed and asset-backed securities. It may invest substantially in financial derivative instruments for investment purposes. Such investments may involve risks (e.g. counterparty, leverage and liquidity risks) that could result in significant or total loss. Dividends may be paid out of gross income while all or part of the fees and expenses of the fund are charged to /paid out of the capital, resulting in an increase in distributable income for the payment of dividends and therefore the fund may effectively pay dividends out of capital. This amounts to a return or withdrawal of part of an investor's original investment or from capital gains attributable to that original investment. This may result in an immediate reduction in the net asset value per share. Investment involves risk. Investors should read the offering document of the fund for further details including the risk factors.



FUND FACTSHEET

MERIAN GLOBAL DYNAMIC BOND FUND

A CLASS | USD | ACCUMULATION
AS AT 30 SEPTEMBER 2019

EQUITIES

FIXED INCOME

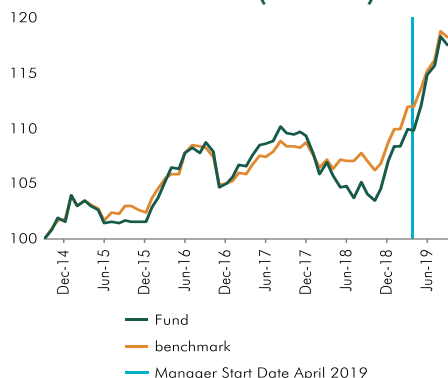
ALTERNATIVES

FUND OBJECTIVE

The objective of the Merian Global Dynamic Bond Fund is to seek to maximise total return consistent with preservation of capital and prudent investment management.

CO-FUND MANAGERS: MARK NASH, NICHOLAS WALL
CO-FUND MANAGERS SINCE: APR 2019
FUND SIZE: \$157.8m
NUMBER OF HOLDINGS: 55

PERFORMANCE (FIVE YEAR)



CUMULATIVE PERFORMANCE (%)

	1 month	3 month	6 month	1Y	3Y	5Y
Fund	-0.7	2.4	6.9	12.9	8.0	17.5
Benchmark	-0.5	2.6	5.5	10.4	9.1	18.2

DISCRETE PERIOD PERFORMANCE (%)

	2019 YTD	2018	2017	2016	2015	2014
Fund	9.8	-2.1	4.2	3.4	0.0	4.3
Benchmark	8.6	0.0	3.5	2.6	0.5	6.0

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

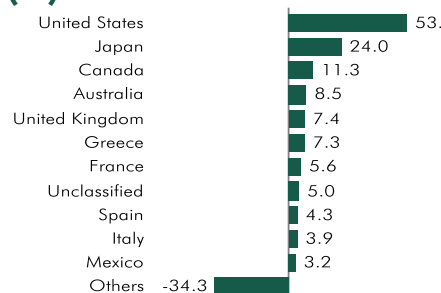
	1 yr to 30/09/19	1 yr to 28/09/18	1 yr to 29/09/17	1 yr to 30/09/16	1 yr to 30/09/15
Fund	12.9	-5.0	0.7	7.0	1.6
Benchmark	10.4	-1.2	0.1	5.2	2.9

Past performance is not a guide to future performance. Source: Factset. © Morningstar. All Rights Reserved. Class A USD Accumulation terms. All information as at 30/09/2019 unless otherwise stated. Performance is calculated on a NAV per unit basis, gross income reinvested in the currency of the share class. The benchmark is a point of reference against which the performance of the Fund may be measured. The Fund is managed having regard to the benchmark; however the Fund does not track the benchmark. On the 25 April 2019 the Merian Total Return USD Bond Fund changed its name to the Merian Global Dynamic Bond Fund and Mark Nash and Nick Wall became the Co-Fund Managers. At the same time the benchmark changed to that shown on this factsheet. Performance prior to this date is attributable to a previous sub-advisor.

TOP 10 BOND HOLDINGS (%)

GOV. OF USA 0.875% 15-JAN-2029	7.2
GOV. OF USA 0.375% 15-JUL-2027	6.7
GOV. OF CANADA 1.0% 01-SEP-	6.1
GOV. OF JAPAN 0.1% 10-MAR-2026	4.6
GOV. OF CANADA 1.5% 01-SEP-	4.3
GOV. OF USA 0.75% 15-JUL-2028	3.7
GOV. OF MEXICO 8.5% 31-MAY-	3.2
GOV. OF SPAIN 1.4% 31-JAN-2020	3.0
GOV. OF FRANCE 1.85% 25-JUL-	2.7
GOV. OF GREECE 3.45% 02-APR-	2.5

COUNTRY BREAKDOWN (%)



CREDIT RATINGS (%)

AAA	30.0
AA	13.4
A	23.7
BBB	14.8
BB	1.6
B	7.7
Not Rated	6.3
Cash	2.4

Please note due to rounding of figures they may not add up to 100%. Asset allocation may include derivative exposure which may be offset against cash exposure. Credit ratings are sourced from Factset and are a weighted average of the Moody and S&P ratings.

FUND AND SHARE CLASS INFORMATION

Share class	A
Umbrella	Merian Global Investors Series plc
Manager	Mark Nash, Nicholas Wall
Share class launch date	17 April 2002
Fund launch date	17 April 2002
Domicile	Ireland
Share class currency	USD
Benchmark	Bloomberg Barclays Global Aggregate Index (USD hedged)
Morningstar sector	EAA OE USD Diversified Bond
Legal structure	ICVC
Accounting date	31/12
Valuation point	12:00 GMT
Dealing frequency	Daily
Single / dual pricing	Single
ISA eligible	Yes
Settlement period	T+3
Sedol	3138641
ISIN	IE0031386414
CUSIP	G6016L360
Initial charge	up to 5.00%
Annual management charge	1.00%
Ongoing charge (as at Mar 2019)	1.24%
Distribution yield (as at 30 Aug 2019)	1.66%
Minimum investment lump sum	USD 1,000
Average duration (years)	5.4
Average maturity (years)	6.5
Average credit quality	A
Yield to maturity	1.9%

RISK FACTORS

Investment risk - there is no guarantee that the Fund will achieve its objective. A capital loss of some or all of the amount invested may occur.

Contingent Convertible Bonds ("CoCos") risk - CoCos are subject to certain trigger events which create a different type of risk from traditional bonds and which may result in their conversion to company shares, or a partial or total loss of value.

Credit risk - the issuer of a bond or a similar investment within the Fund may not pay income or repay capital to the Fund when due. Bonds which are rated below investment grade are considered to have a higher risk exposure with respect to meeting their payment obligations.

Interest rate risk - investments in bonds are affected by interest rates and inflation trends which may affect the value of the Fund.

Liquidity risk - some investments may become hard to value or sell at a desired time and price. In extreme circumstances this may affect the Fund's ability to meet redemption requests upon demand.

Currency risk - The fund can be exposed to different currencies and may use techniques to try to reduce the effects of changes in the exchange rate between the currency of the underlying investments and the base currency of the Fund. These techniques may not eliminate all the currency risk. The value of your shares may rise and fall as a result of exchange rate movements.

Derivative risk - the Fund uses derivatives to generate returns and/or to reduce costs and the overall risk of the Fund. Using derivatives can involve a higher level of risk. A small movement in the price of an underlying investment may result in a disproportionately large movement in the price of the derivative investment. Derivatives also involve counterparty risk where the institutions acting as counterparty to derivatives may not meet their contractual obligations.

Capital erosion risk - the Fund takes its charges from the capital of the Fund. Investors should be aware that there is potential for capital erosion if insufficient capital growth is achieved by the Fund to cover the charges. Capital erosion may have the effect of reducing the level of income generated.

For a more detailed explanation of risks, please refer to the "Risk Factors" section of the offering documents.

OTHER INFORMATION

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

- The Fund may be more than 35% invested in Government and public securities. These can be issued by other countries and Governments.

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

EMAIL

Contact our dedicated client services team
enquiries_asia@merian.com

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Principal partner



The art and science of investing™

Merian 先機
 GLOBAL INVESTORS

This communication provides information relating to Merian Global Dynamic Bond Fund (the "Fund"), which is a sub-fund of Merian Global Investors Series plc. Merian Global Investors Series plc is an investment company with variable capital established as an umbrella fund with segregated liability between sub-funds which is authorised and regulated by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended. Registered in Ireland under registration number 271517. Registered office: 33 Sir John Rogerson's Quay, Dublin 2, Ireland. In Hong Kong, this communication is issued by Merian Global Investors (Asia Pacific) Limited. Merian Global Investors (Asia Pacific) Limited is licensed to carry out Type 1 and Type 4 regulated activities in Hong Kong. This communication has been prepared for general information only. It does not purport to be all-inclusive or contain all of the information which a proposed investor may require in order to make a decision as to whether to invest in the fund. Nothing in this document constitutes a recommendation suitable or appropriate to a recipient's individual circumstances or otherwise constitutes a personal recommendation. No investment decisions should be made without first reviewing the offering document (including the risk factors) and the key facts statement of the fund (if applicable) which can be obtained from www.merian.com. This communication has not been reviewed by the SFC. The investment returns are denominated in share class dealing currency, which may be a foreign currency. If so, US/HK dollar-based investors are therefore exposed to fluctuations in the US/HK dollar/foreign currency exchange rate. The Fund is authorised by the Securities and Futures Commission ("SFC") in Hong Kong. Such authorisation is not a recommendation or endorsement of the Fund nor does it guarantee the commercial merits of the Fund or its performance. It does not mean the Fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

The Distribution Yield reflects the amounts that may be expected to be distributed over the next twelve months as a percentage of the share price of the fund as at the date shown. The yield is based on a snapshot of the portfolio and may go down as well as up. The yield may fluctuate significantly during times of extreme market volatility. It does not include any initial charge and investors may be subject to tax on distributions. The Distribution Yield is also the Underlying Yield for this fund.