

# KEY INFORMATION DOCUMENT



## 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.

## Mondrian Global Fixed Income Fund

### PRODUCT

**Product:** Mondrian Funds Plc - Mondrian Global Fixed Income Fund - USD Unhedged Class - The product is managed by KBA Consulting Management Limited, which is authorised in Ireland and regulated by the Central Bank of Ireland.

**Manufacturer name:** Mondrian Investment Partners Limited

**ISIN Code:** IE00BNGFS619

**Website:** <https://www.mondrian.com/global-fixed-income-fund-usd-unhedged/>

**Competent Authority:** Mondrian Funds Plc is authorised in Ireland and regulated by Central Bank of Ireland. This PRIIP is authorised in Ireland.

**Domicile country:** Ireland

**Document valid as at:** 01-01-2023

### WHAT IS THIS PRODUCT?

#### Type:

This product is an investment fund.

#### Term:

Mondrian Global Fixed Income Fund (the Fund) is an open-ended fund of Mondrian Funds plc. The Fund may be terminated by the Directors, in consultation with the Manager, by notice in writing to the Depositary. The Directors shall give notice of termination of a Fund to the Shareholders in the relevant Fund and by such notice fix the date at which such termination is to take effect.

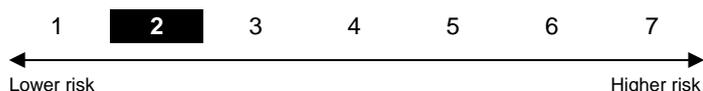
#### Objectives:

- The Mondrian Global Fixed Income Fund (the Fund) aims to generate current income consistent with the preservation of principal.
- The Fund intends to invest primarily in a global portfolio of fixed and/or floating rate debt securities denominated in any currency and issued by governmental and supranational issuers located throughout the world that may provide the potential for capital appreciation. The debt securities the Fund invests in will generally be rated BBB- or better by Standard & Poor's or Baa3 or better by Moody's Investors Service or if unrated, be deemed to be of comparable quality by the Investment Manager. The Fund may invest in a broad range of debt securities, including government, municipal, sovereign and supranational bonds and other debt securities, instruments and obligations issued by governments, their agencies, instrumentalities or political subdivisions and supranational entities. Types of bonds the Fund may invest in but is not limited to are zero coupon bonds and inflation-linked bonds.
- A supranational entity is an entity established or financially supported by the national government of one or more countries to promote reconstruction or development. Examples included, among others, the International Bank for Reconstruction and Development (more commonly known as the World Bank) the European Economic Community, the European Investment Bank, the Inter-American Development Bank and the Asian Development Bank. Debt securities of issuers within a given country may be denominated in the currency of such country, the currency of another country or in a multinational currency such as the Euro.
- Currency considerations carry a special risk for a portfolio of international debt securities. The Investment Manager primarily uses a purchasing power parity approach to evaluate currency risk. In this regard, the Fund may carry out hedging activities, and may invest in forward foreign currency contracts to hedge currency risks associated with the purchase of individual securities denominated in a particular currency. The Investment Manager will only carry out such hedging if it is cost effective to do so. The Fund will not automatically hedge positions at portfolio level.
- The Fund may buy and sell currencies on a spot and forward basis, subject to the limits and restrictions adopted by the Central Bank from time to time, to reduce the risks of adverse changes in exchange rates, as well as to enhance the return of the Fund by gaining an exposure to a particular foreign currency. A forward currency exchange contract, which involves an obligation to purchase or sell a specific currency at a future date at a price set at the time of the contract, reduces the Fund's exposure to changes in the value of the currency it will deliver and increases its exposure to changes in the value of the currency it will receive for the duration of the contract. The effect on the value of the Fund is similar to selling securities denominated in one currency and purchasing securities denominated in another currency. A contract to sell currency would limit any potential gain, which might be realised if the value of the hedged currency increases. The Fund may enter into these contracts to hedge against exchange risk, to increase exposure to a currency or to shift exposure to currency fluctuations from one currency to another.
- The Fund's investment performance will be measured against the FTSE World Government Bond Index hedged in Euro terms. In order to seek to take advantage of specific investment opportunities, the Investment Manager has discretion to vary the weightings of bonds to that of the benchmark and invest in bonds which are not included in the benchmark.
- Any income that may arise in the Fund will be reinvested in the Fund.
- You can buy or sell shares daily (but not on weekends or bank holidays in the UK or Ireland). Orders to buy can be made by submitting a request by 5:00p.m. (Irish time), 3 business days in advance, to the administrator. Orders to sell can be made by submitting a request by 5:00p.m. (Irish time) 2 business days in advance to the administrator.
- **Share Class Hedging:** The Fund maintains in respect of the USD Unhedged share class a minimum currency hedge of 85% of the Net Asset Value of the Fund attributable to those shares by selling non Euro denominated currencies forward into the Euro or into another currency or currencies (a cross hedge) if the Investment Manager believes that a different currency offers a better hedge. A maximum of 15% of the Fund attributable to the Euro Hedged share class may at the option of the Investment Manager remain unhedged if the Investment Manager considers that a particular currency offers good value
- **Depositary:** Northern Trust Fiduciary Services (Ireland) Limited
- **Further information:** regarding the Fund, including the Fund's Supplement and the Mondrian Funds plc Prospectus, latest annual report and any subsequent half-yearly report can be obtained free of charge in English from Northern Trust Fiduciary Services (Ireland) Limited. The most recent share price of the Fund is available daily on Bloomberg. The Prospectus and periodic reports are prepared for Mondrian Funds plc as a whole.

**Intended Retail Investor:**

Investment in the Fund may be suitable for investors with a long term investment horizon. For full investment objectives and policy details, please refer to the section entitled "Investment Objectives and Policies of the Funds" in the Supplement to the Prospectus for the Fund.

## WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?



The risk indicator assumes you keep the product for 5 years. You may have to pay significant extra costs to cash in early.

### 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 class 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the capacity of the fund to pay you.**

The value of your investment in the Fund may be affected by the following risks:

- As the Fund invests in debt securities (e.g. bonds) it is subject to credit risk (the risk of a bond issuer failing to pay), liquidity risk and interest rate risk (the risk of changes in interest rates).
- The Fund's investments may be in currencies other than the Euro. The impact of this is that as the value of a currency rises or falls it can have a positive or negative impact on the value of the Fund's investments.
- The Fund can invest in financial derivative instruments. These instruments have additional risks such as legal risk or liquidity risk (the inability to sell the contract due to lack of buyers in the market). These risks can have adverse impacts on the overall value of the Fund.
- For a complete overview of all risks attached to this Fund, refer to the section entitled "Risk Factors" in the Fund's Supplement and the Mondrian Funds plc Prospectus.

### Performance scenarios

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.

Recommended minimum holding period: 5 years Investment 10 000 USD			
Survival Scenarios Minimum: There is no minimum guaranteed return. You could lose some or all of your investment.		1 year	5 years (recommended holding period)
<b>Stress scenario</b>	<b>What might you get back after costs</b>	7 090 USD	<b>6 520 USD</b>
	Average return each year	- 29.07 %	- 8.2 %
<b>Unfavourable scenario</b>	<b>What might you get back after costs</b>	7 310 USD	<b>6 620 USD</b>
	Average return each year	- 26.94%	- 7.91%
<b>Moderate scenario</b>	<b>What might you get back after costs</b>	9 990 USD	<b>10 660 USD</b>
	Average return each year	- 0.07%	1.28%
<b>Favourable scenario</b>	<b>What might you get back after costs</b>	11 070 USD	<b>12 380 USD</b>
	Average return each year	10.72%	4.37%

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.

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

## WHAT HAPPENS IF MONDRIAN FUNDS PLC IS UNABLE TO PAY OUT?

The assets of the Fund are held in safekeeping by its depositary, Northern Trust Fiduciary Services (Ireland) Limited (the "Depositary"). In the event of the insolvency of the Manager or the Investment Manager, the Fund's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the Fund may suffer a financial loss. There is no compensation or guarantee scheme in place which may offset all, or any, of this loss. However, this risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the Fund. The Depositary will also be liable to the Fund and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfil its obligations (subject to certain limitations).

## 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, how long you hold the product and how well the product does. 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.
- USD 10 000 is invested.

Investment 10 000 USD	If you exit after 1 year	If you exit after 5 years
<b>Total costs</b>	67 USD	<b>360 USD</b>
Annual Cost Impact*	0.67 %	0.68 %

\*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 1.96% before costs and 1.28% after costs.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	We do not charge an entry fee. The person purchasing the product for you may also apply charges.	N/A
<b>Exit costs</b>	We do not charge an exit fee for this product, but the person selling you the product may do so.	N/A
<b>Ongoing costs</b>		
<b>Management fees and other administrative or operating costs</b>	The maximum Ongoing Charge is 0.55% of the value of your investment per year. The Ongoing Charge includes the management fee and an administrative expenses cap of 0.10%. This cap does not include transaction related expenses and any non-recurring expenses.	55 USD
<b>Portfolio transaction costs</b>	0.11% This is an estimate of the costs incurred when we buy and sell the underlying investments of the product. The actual amount will vary depending on how much we buy and sell.	11 USD
<b>Incidental costs taken under specific conditions</b>		
<b>Performance Fee</b>	There is no performance fee for this product.	N/A

## HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

**Recommended minimum holding period: 5 years**

This product is designed for longer term investments and it is recommended that you stay invested for 5 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. Redemptions are possible every business day except bank holidays in the UK or in Ireland. Orders to buy can be made by submitting a request by 5:00p.m. (Irish time), 3 business days in advance, to the administrator. Orders to sell can be made by submitting a request by 5:00p.m. (Irish time) 2 business days in advance to the administrator. If you sell some or all of your investment before 5 years you will not incur any additional costs by doing so, however this may increase the risk of lower investment returns or a loss.

## HOW CAN I COMPLAIN?

Complaints about this product or the conduct of the Manufacturer should be sent to us using the following details.

**Website:** [www.mondrian.com](http://www.mondrian.com)  
**E-mail:** [UCITS.Admin@mondrian.com](mailto:UCITS.Admin@mondrian.com)  
**Address:** 10th Floor, 60 London Wall, London, EC2M 5TQ, United Kingdom  
**Telephone:** +44 (0) 20 7477 7000

To the extent someone else has advised you on or sold you the product, you should contact them directly and in the first instance if the complaint relates to their conduct or activities.

## OTHER RELEVANT INFORMATION

The past performances of this product can be found here [www.mondrian.com/global-fixed-income-fund-usd-unhedged/](http://www.mondrian.com/global-fixed-income-fund-usd-unhedged/). Please note that past performance is not indicative of future performance. It cannot provide a guarantee of returns that you will receive in the future. Further information regarding the Fund, including the Fund's Supplement and the Mondrian Funds plc Prospectus, latest annual report and any subsequent half-yearly report can be obtained free of charge in English from Northern Trust International Fund Administration Services (Ireland) Limited. The most recent share price of the Fund is available daily on Bloomberg. The Prospectus and periodic reports are prepared for Mondrian Funds plc as a whole. For more information please refer to the section entitled "Fees and Expenses" in the Supplement to the Prospectus for the Fund.