

Merian Investment Management Limited
Millennium Bridge House
2 Lambeth Hill
London
United Kingdom
EC4V 4GG



01/000021

18 March 2019

Dear Sir/Madam

Changes to Merian Global Investors Funds

Further to our letter dated 27 February 2019, we are writing to provide you with further information regarding the forthcoming changes to the legal and administrative arrangements of the Merian Global Investors funds listed in Appendix I to this letter (the "Funds").

It is important that you read the information below and take note of the practical changes to the operation of the Funds.

What is changing?

As you will be aware, with effect from 1 April 2019, Quilter Investors Limited ("QIL") will cease to act as the authorised corporate director ("ACD") of the Funds, and we, Merian Investment Management Limited ("MIML"), will be appointed in their place. The ACD is the company that has legal responsibility for managing and administering the affairs of the Funds in compliance with the Financial Conduct Authority ("FCA") regulations.

We will appoint FNZ TA Services Limited ("FNZ") to replace DST Financial Services ("DST") as the registrar of the Funds. The registrar is the company that is responsible for maintaining the register of shareholders, and processing subscriptions and redemptions of shares.

The table below includes the new telephone numbers and addresses you will need if you wish to contact us or the registrar about your investment. It also contains some other practical information

	Up to and including 31 March 2019	From 1 April 2019
Your account details		
Unitholder ID		
ACD and Registrar		
ACD	Quilter Investors Limited Millennium Bridge House 2 Lambeth Hill London EC4V 4AJ	Merian Investment Management Limited Millennium Bridge House 2 Lambeth Hill London EC4V 4GG
Registrar	DST Financial Services ("DST")	FNZ TA Services Limited ("FNZ")



Contacting us about your investment		
Correspondence address	Quilter Investors Limited P.O.Box 10278 Chelmsford CM99 2 AR	Merian Investment Management Limited PO Box 1398 Sunderland SR5 9QN
Telephone	0808 100 3579 / 0808 100 8808	0330 024 0785
Buying and selling shares in the Funds		
Last and first dealing and valuation points	The last dealing and valuation point to be administered by QIL/DST will be 12:00 noon on Friday 29 March 2019. If you wish to deal in shares up to 12:00 noon on Friday 29 March 2019 your instructions should be sent to QIL / DST.	The first dealing and valuation point to be administered by MIML/FNZ will be 12:00 noon on Monday 1 April 2019. If you wish to deal in shares after 12:00 noon on Friday 29 March 2019 your instructions should be sent to MIML / FNZ.
Regular savings	Accepted	Not accepted (see note 2 below)
Settlement of subscription and redemptions	Electronic payment or cheque	Electronic payment only (see note 1 below)
Bank accounts for settling subscriptions	<u>For deals placed up to and including 12:00 noon on Friday 29 March 2019</u> GBP: Quilter Investors Limited GBP Dealing Account BIC: NWBKGB2L Account No: 39425142 IBAN: GB98NWBK60000139425142 USD: Quilter Investors Limited USD Dealing Account BIC: NWBKGB2L Account No: 42198186 IBAN: GB12NWBK60730142198186	<u>For deals placed after 12:00 noon on Friday 29 March 2019</u> GBP: Merian Investment Management Limited Client Money Payments BIC: NWBKGB2L Account No: 48780871 IBAN: GB02NWBK60000148780871 USD: Merian Investment Management Limited Client Money Payments USD BIC: NWBKGB2L Account No: 140 / 00 / 42232872 IBAN: GB25NWBK60730142232872
Other changes		
Publication of Fund prices	www.merian.com and www.quilterinvestors.com	www.merian.com
Payment of distributions	Electronic payment or cheque	Electronic payment only (see note 1 below)

1. Payments by cheque

From 1 April 2019 the Funds will no longer accept or issue cheques.

To settle a subscription into a Fund, you will need to instruct an electronic payment through your bank directly to the Funds' bank account, details of which appear in the table above.

If you currently receive redemption proceeds or distributions from the Funds by cheque, and you have not already sent us your bank account details, please complete the form enclosed in Appendix II and return it using the enclosed pre-paid envelope. Please read our Privacy Notice, available at www.merian.com/global/privacy-notice/, which holds information about how we collect, use and share your personal information.

Please note that if you currently receive payments from the Funds by cheque and you do not provide us with your bank account details, then from 1 April 2019 we will be unable to pay any redemption proceeds or distributions due to you. In this case, any money due to you from the Funds will be held in a non-interest bearing client money account until you complete and return the enclosed form to us.

2. Regular Savings

From 1 April 2019 it will no longer be possible to make regular monthly savings directly into the Funds. If you currently make regular savings into the Funds through QIL your final monthly contribution was made on 5 March 2019 and no further Direct Debit payments will be taken.

How will these changes impact the Funds?

There will be no change to the Funds' investment objectives and policies, or the fees and charges you pay as an investor. Merian Global Investors (UK) Limited ("MGI UK") will continue to act as the Funds' investment adviser. The Funds' names and market identifiers (e.g. ISINs) will also remain the same. All of the costs associated with making these changes will be paid by MIML.

What happens to my investment when these changes take effect?

The change of ACD and registrar will not affect any holdings you have in the Funds. Any money you have invested in the Funds will remain invested and you will still be able to buy and sell shares throughout the transition.

What do I need to do?

- Please take note of the information above including your new investor account number and our new contact details which become effective on 1 April 2019.
- If you currently receive redemption proceeds or distribution payments by cheque and have not already sent us your bank account details, please complete the form in Appendix II and return it to us as soon as possible using the enclosed pre-paid envelope.

Updated prospectuses and Key Investor Information Documents ("KIIDs") reflecting these changes will be available at www.merian.com on 1 April 2019.

If you have any questions about your investment in the Funds or the changes referred to in this letter, please do not hesitate to contact the administration team on 0808 100 8808. Alternatively, please consult with your financial adviser.

Yours faithfully,



For and on behalf of

Merian Investment Management Limited



APPENDIX I

The Funds

Merian Investment Funds Series I

- Merian Corporate Bond Fund
- Merian Monthly Income Bond Fund
- Merian UK Alpha Fund
- Merian UK Equity Income Fund
- Merian UK Mid Cap Fund
- Merian UK Opportunities Fund
- Merian UK Smaller Companies Fund

Merian Investment Funds Series II

- Merian Asia Pacific Fund
- Merian European Equity (ex UK) Fund
- Merian Global Equity Fund
- Merian Global Strategic Bond Fund
- Merian North American Equity Fund
- Merian UK Equity Fund

APPENDIX II

Corporate Nominee Bank Account Details Confirmation Form

Please complete this form if you do not have a coverall in place, and enclose a copy of your authorised signatory list.

Nominee Name:-----

Designation:-----

Authorised Signature:-----

Bank Details – Settlement Proceeds

Bank Name:	
Bank Address:	
Account Number:	
Sort Code:	
Account Name:	

Bank Details – Distributions

Bank Name:	
Bank Address:	
Account Number:	
Sort Code:	
Account Name:	

Bank Details – Rebates

Bank Name:	
Bank Address:	
Account Number:	
Sort Code:	
Account Name:	



