



March 31, 2021
United Kingdom

Risk profile (SRR) ¹⁾

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River and Mercantile Emerging Market ILC Equity Fund - "the Fund"

Class PB GBP

Investment policy

The aim of the Fund is to achieve the highest possible risk adjusted return in USD whilst investing in companies domiciled in Emerging Markets or in global companies that execute the bulk of their business activities in Emerging Markets.

Repositioning as per 06/04/2018. (Old Fund name: CS (Lux) Global Emerging Market ILC Equity Fund).

Fund Facts

Investment manager	Alfred S Bryant
Management company	MultiConcept Fund Management S.A.
Fund domicile	Luxembourg
Fund currency	USD
Close of financial year	30. Sep
Total net assets (in millions)	117.44
Inception date	15/09/2020
Annual management charge in %	0.35
Ongoing charge	0.85%
Benchmark (BM)	MSCI EM (NR)
Swinging single pricing (SSP) ³⁾	Yes
Securities lending	No
Unit Class	Category P
	(capital growth)
Unit class currency	GBP
ISIN number	LU2181281739
Bloomberg Ticker	RMEIPBG LX
SEDOL	BK7Z654
Net asset value (NAV)	112.20
Redemptions	Daily

Top ten holdings in %

Taiwan Semicon	6.96
Samsung Electronics	6.06
Tencent Hldg Ltd	5.28
Alibaba Group	3.26
Ping An Insurance	2.82
Country Garden Hldgs	2.49
ENN Energy	2.11
Zoomlion Heavy	2.09
Reliance Industries	1.91
Xinyi Glass Holdings	1.86
Total	34.84

Net performance in GBP (rebased to 100) ²⁾

According to MIFID standards (Markets in Financial Instruments Directive) no performance figures shall be made available to investors if the product was launched less than twelve months ago.

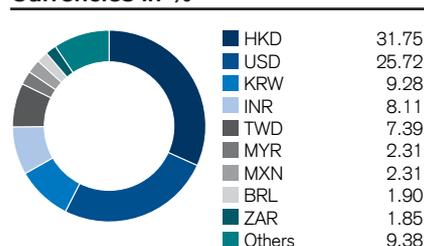
Performance by calendar year and annualized in GBP

	2016	2017	2018	2019	2020	YTD
Fund	-	-	-	-	-	2.60
Benchmark	-	-	-	-	-	1.34

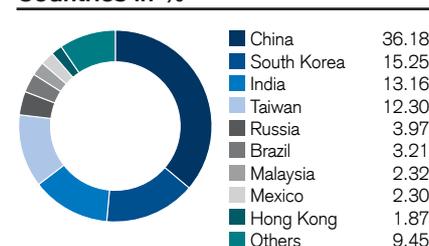
Sectors in %

	Fund
Financials	20.41
Information Technology	19.76
Consumer Discretionary	15.65
Industrials	12.60
Materials	8.38
Communication Services	8.19
Energy	5.66
Utilities	3.66
Cash/Cash Equivalents	0.41
Others	5.28

Currencies in %



Countries in %



¹⁾ The calculation of the risk indicator is based on the CESR/10-673 Guidelines. The risk indicator is based on historic and partly simulated data; it cannot be used to predict future developments. The classification of the Fund may change in future and does not represent a guarantee. A classification into category 1 is no risk-free investment either, 7 is the highest risk.

²⁾ Historical performance indications and financial market scenarios are not reliable indicators of current or future performance. The performance data does not take into account the commissions and costs incurred on the issue and redemption of fund units.

³⁾ For more details, please refer to the relevant chapter "Net Asset Value" of the Fund's prospectus.

Potencial risks

The Fund's risk and reward profile does not reflect the risk inherent in future circumstances that differ from what the Fund has experienced in the recent past. This includes the following events which are rare but can have a large impact.

- Credit risk: Issuers of assets held by the Fund may not pay income or repay capital when due. The Fund's investments have low credit risk.
- Liquidity risk: Assets cannot necessarily be sold at limited cost in an adequately short timeframe. The Fund's investments may be prone to limited liquidity. The Fund will endeavor to mitigate this risk by various measures.
- Counterparty risk: Bankruptcy or insolvency of the Fund's derivative counterparties may lead to payment or delivery default.
- Operational risk: Deficient processes, technical failures or catastrophic events may cause losses.
- Political and Legal risks: Investments are exposed to changes of rules and standards applied by a specific country. This includes restrictions on currency convertibility, the imposing of taxes or controls on transactions, the limitations of property rights or other legal risks. Investments in less developed financial markets may expose the Fund to increased operational, legal and political risk.

The product's investment objectives, risks, charges and expenses, as well as more complete information about the product, are provided in the prospectus (or relevant offering document), which should be read carefully before investing.

Contact

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IMPORTANT INFORMATION

This document provides information about the River and Mercantile Emerging Market ILC Equity Fund PB GBP (the "Fund"), River and Mercantile LLC (the "Investment Manager") and River and Mercantile Asset Management LLP (the "Global Distributor"). The Fund is a subfund of River and Mercantile Investment Funds, an investment company with variable capital established in Luxembourg as an umbrella fund with segregated liability between subfunds. The Investment Manager has been approved by the Commission de Surveillance du Secteur Financier (CSSF) to act as investment manager to the Fund and is registered with the US Securities and Exchange Commission (SEC) as an investment advisor. The Global Distributor is authorised and regulated in the United Kingdom by the Financial Conduct Authority (Firm Reference No. 195028) and is registered in England (Company No. OC317647). The Investment Manager and Global Distributor are both subsidiaries of River and Mercantile Group PLC which is registered in England (Company No. 04035248) with its registered office at 30 Coleman Street, London, EC2R 5AL.

For further details of the specific risks and the overall risk profile of the Fund, as well as the share classes within, please refer to the Fund's Prospectus and Key Investor Information Documents (KIIDs).

The value of investments and any income generated may go down as well as up and is not guaranteed. An investor may not get back the amount originally invested. Past performance is not a reliable guide to future results. Changes in exchange rates may have an adverse effect on the value, price or income of investments.

Please note that individual securities named in this document may be held by employees of the Investment Manager or Global Distributor or persons closely associated with them, personally for their own accounts. The interests of clients are protected by operation of a conflicts of interest policy and associated systems and controls which prevent personal dealing in situations which would lead to any detriment to a client.

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