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REGISTERED ADDRESS

**Jesmond Mizzi Financial
Advisors Limited**
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A member of the

DISCLAIMER

This leaflet is issued by Jesmond Mizzi Financial Advisors Limited. The value of the investment and the income are not guaranteed and may go down as well as up. The frequency of payments may vary and is not guaranteed. Currency fluctuations may also effect the value of the investment. The Merrill Global Equity Fund will invest mainly in local and foreign equities with the possibility to also invest in local and foreign bonds. The Merrill High Income Fund invest mainly in rated, unrated bonds and fixed interest securities located anywhere in the world with the possibility to also invest in equities. The Merrill Total Return Income Fund will invest mainly in investment grade bonds and other local corporate bonds with the possibility to also invest in equities. Equities are generally considered as high risk investments, and may result in fluctuations of the value of the Funds due to external factors. Changes in interest rates will result in fluctuations in the value of the Funds. An initial charge is applicable and is charged at the time of purchase and may be deducted from the invested amount therefore lowering the size of your investment. Investments should be based upon the details contained in the Prospectus and Key Investor Information Documents (KIID's), which may be obtained from Jesmond Mizzi Financial Advisors Limited in English free of charge. The levels and bases of taxation are dependent on individual circumstances and subject to change and therefore it is highly recommended that you consult a professional tax adviser. Merrill SICAV plc is incorporated and licenced as an open ended collective investment scheme, registered in Malta, qualifying as a Maltese UCITS in terms of the UCITS Directive with effect from the 16th of October 2015. The Fund is self-managed but has delegated the day to day investment management of the sub-funds to Jesmond Mizzi Financial Advisors Limited, who will also promote and distribute the Funds. Jesmond Mizzi Financial Advisors Limited (IS30176) of 67, Level 3, South Street, Valletta, VLT1105, Malta, is licenced to conduct investment services business by the Malta Financial Services Authority of, Notabile Road, Attard BKR3000, Malta, and is a member firm of the Malta Stock Exchange, Garrison Chapel, Castille Place, Valletta VLT1063, Malta.

**INCOME
OPPORTUNITIES**

ABOUT JESMOND MIZZI FINANCIAL ADVISORS

Jesmond Mizzi Financial Advisors aims at delivering a personalised blend of wealth management services, tailor-made for the individual demands of both private and institutional clients. Systematic risk management processes and trust is what drives the Company. The Company's prime goal is to build a long term relationship with clients to identify their main investment objectives, needs and personal risk tolerance. This is essentially achieved through the 'Know Your Client' approach. The company aims at delivering an enhanced advisory-client relationship in order to best suit the clients demands on their investments, on an ongoing basis. Jesmond Mizzi Financial Advisors focuses on both a global and local outlook, as the company manages a wide spectrum of investment portfolios, catering for all risk-return profiles and different time horizons.

The Company's main role is the day-to-day investment management of the Merrill Funds' assets within the investment guidelines and rules set by the Investment Committee and in accordance with the investment objectives. The main duties involve the management of the Funds' investments on a discretionary basis, to carry out investment operations, take investment decisions, issue orders and instructions with respect to the acquisition or disposal of the investments. The Company is responsible for preparing reports in relation to investment trends, market movements, political and economic conditions and all other matters which might reasonably be considered to impact the investment policy of the Funds and their portfolio.



John Catania
Executive Director Operations & Sales

Jesmond Mizzi
Managing Director

Dr Mark Azzopardi
Executive Director Investments

Merill SICAV plc launched its first sub-fund in 2016, The Merill Total Return Income Fund, with an initial seed capital of Eur 15 million. In January 2017, 2 new sub-funds were launched - The Merill Global Equity Income Fund and the Merill High Income Fund. The total assets under management as at 30th April 2018 exceeded Eur 66 million.

HIGHLIGHTS

- The base currency of the funds is EUR.
- Income is paid Quarterly.
- Minimum investment of Eur 2,500 applies for lump sum initial investments.
- Monthly Investment Plan is available, starting from Eur 50 a month.
- Ideal for investors with long-term investment horizon.

MERILL TOTAL RETURN INCOME FUND

- Aims to achieve long-term income and growth
- Aims to maximise total investment return consisting of a combination of income, capital appreciation, and currency gains with low volatility constraint
- Invests primarily in investment grade bonds and invests not more than 35% of total asset in collective investment schemes
- Invests to a limited extent in direct equities

MERILL GLOBAL EQUITY INCOME FUND

- Aims to provide capital appreciation with income as a secondary objective
- Aims to diversify the portfolio spread across countries and sectors
- Invests primarily in equities but may invest in fixed income securities
- Adapts to changing market conditions

MERILL HIGH INCOME FUND

- Aims to provide high current income with capital appreciation as a secondary objective
- Invests worldwide in fixed income securities which may be below investment grade securities or high yield bonds
- Does not invest more than 15% of total asset in direct equities
- Last 12 months distribution yield was 3.75%*

* Last 12 months distribution yield (01.05.2017 – 30.04.2018)

Source: Jesmond Mizzi Financial Advisors Limited. The figures quoted refer to the past and are not a guarantee for future performance. The value of the investments including currency fluctuations and income from them may go down as well as up and investors may not get back the full amount invested.

