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.

Product

Product: **Merill Total Return Income Fund – Distributor EUR Share Class**

Manufacturer: Merill SICAV plc

Authorisation Details: Merill Total Return Income Fund – Distributor EUR Share Class was authorised on February 12, 2016

ISIN: MT7000015020
Website: https://www.merillfunds.com/en/home.htm
For more information please reach out to (+356) 21224410

Malta Financial Services Authority ("MFSA") is responsible for supervising Merill SICAV plc in relation to this Key Information Document.

Date (of preparation/last revision of the Key Information Document): May 19, 2026

You are about to purchase a product that is not simple and may be difficult to understand.

I. What is this product?

Type: Merill Total Return Income Fund is a sub-fund of Merill SICAV plc, which is incorporated and licensed as an open-ended collective investment scheme, registered in Malta, qualifying as a Maltese UCITS in terms of the UCITS Directive.

Term: The Fund has no maturity date but can be dissolved and its collective investment scheme license surrendered to the MFSA in accordance with and subject to the applicable provisions of the Company's offering documents. The Manufacturer has the right to terminate the product in a limited number of circumstances, as set out in the Prospectus.

Objectives: The Fund aims to achieve long-term total return growth and income from a diversified portfolio of investments. The Fund invests primarily in investment grade bonds and other debt securities and money market instruments. The Fund may also invest to a limited extent in equities, collective investment schemes, exchange traded funds, structured products which qualify as transferable securities and which may embed financial derivative instruments (FDIs) and deposits. The investor may redeem units of the sub-fund on demand. The sub-fund has no reference to a benchmark. Any dividend income generated from the investment may be distributed or reinvested.
The Fund will seek to promote environmental, social and/or governance (ESG) principles in its management, which may include the exclusion of issuers that the Fund considers could contribute to significant ESG harm, as further described in the prospectus. The Fund promotes environmental and/or social characteristics as defined under Article 8 of the Sustainable Finance Disclosure Regulation (SFDR).
The depositary of the fund is Swissquote Financial Services (Malta) Ltd.

Intended retail investor: The Fund is compatible with clients who have a medium risk tolerance. The Fund is considered as a long-term investment and may be suitable for investors who can set aside a certain amount of capital for a minimum of 5 years. The Fund is not suitable for investors that cannot bear losses, who require full capital protection or seeking full repayment of the amounts invested at the time they wish to sell their investment, or who are fully risk averse or those who have no risk tolerance. The capital invested by the investors is not guaranteed. Swissquote Financial Services (Malta) Ltd is the Fund's custodian. The Fund may only be sold in or from Switzerland to qualified investors within the meaning of Art. 10 para. 3, 3 up to and including 3rd CISA. The representative in Switzerland is LLB Swiss Investment AG, Claridenstrasse 20, 8002 Zürich, Switzerland; the paying agent is Swissquote Bank SA. Further details on the sub-fund can be obtained from the Prospectus, the Offering Supplement and the Annual and Interim Reports. These documents together with the Fund's remuneration policy including details on how remuneration and benefits are calculated and by whom, can be obtained in English free of charge from Jesmond Mizzi Financial Advisors Ltd of 16, Central Business Hub, Level 3, Triq l-Imdina, Attard, ATD 9036, Malta, by emailing info@jesmondmizzi.com, on the website at http://www. jesmondmizzi.com or from licensed financial intermediaries or from the representative in Switzerland. The latest prices of the Fund can also be obtained from the website.

II. What are the risks and what could I get in return?

Summary Risk Indicator

Lower risk	1	**2**	3	4	5	6	7	Higher risk

The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

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 2 out of 7, which is a low risk class. This classification is based on the volatility of the products share price returns over 5 years. The value of investments can go down as well as up and you may not get back the full amount you invested. 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 product manufacturer to pay you.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above. The base currency of the Fund is EUR. It can invest in securities denominated in currencies other than EUR so can be affected by currency fluctuations which may affect the return. The return from investing in a fund denominated in a currency other than the currency of your residence or domicile may be affected by currency fluctuations. Dividends are not guaranteed and the amount you receive may fluctuate.

Other substantial risks: The value of investments and the income from them can go down as well as up and cannot be guaranteed. This product does not include any protection from future market performance so you could lose some or all of your investment. Past performance is not an indicator of future performance. Additional risk information is included in the Risk Warnings section of the Prospectus.

This product does not include any protection from future market performance so you could lose some or all of your investment.

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 over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: 5 years Example Investment: EUR 10,000		If you exit after 1 year	If you exit after 5 years (Recommended holding period)
Minimum	You could lose some or all of your investment.		
Stress	**What you might get back after costs**	**EUR 8,030**	**EUR 7,890**
	Average return each year	-19.7 %	-4.6 %
Unfavourable	**What you might get back after costs**	**EUR 8,030**	**EUR 8,680**
	Average return each year	-19.7 %	-2.8 %
Moderate	**What you might get back after costs**	**EUR 9,890**	**EUR 9,570**
	Average return each year	-1.1 %	-0.9 %
Favourable	**What you might get back after costs**	**EUR 10,770**	**EUR 10,980**
	Average return each year	7.7 %	1.9 %

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 / and includes the costs of 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 could get back under extreme market conditions. The unfavourable scenario occurred when investing in the fund between Oct 2017 - Oct 2022. The moderate scenario occurred when investing in the fund between Nov 2019 - Nov 2024. The favourable scenario occurred when investing in the fund between Nov 2016 - Nov 2021.

III. What happens if Merill SICAV plc is unable to pay out?

As unit holder of the fund, should the Manufacturer default on its obligation, there is no compensation or guarantee scheme in place which may offset, all or any of this loss.

IV. 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 and how long you hold the product. 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.
- EUR 10,000 is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	EUR 477	EUR 982
Annual cost impact (*)	4.8 %	2.0 % each year

(*) 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 1.1 % before costs and -0.9 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you.

These figures include the maximum distribution fee that the person selling you the product may charge (3.5 % of amount invested / EUR 350).

This person will inform you of the actual distribution fee.

Composition of costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

One-off costs upon entry or exit		**If you exit after 1 year**
Entry costs	3.50% - The maximum amount you pay when entering this investment and you could pay less. If you invest through a third-party the person selling you the product will inform you of the actual charge.	EUR 350
Exit costs	We do not charge an exit charge.	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.3 % is an estimate of the managing, administering and operating the Fund.	EUR 130
Transaction costs	0.0 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	EUR 1
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	n.a.

V. How long should I hold it and can I take my money out early?

Recommended holding period: 5 years

The Fund is an open-ended Fund and it is recommended to hold the product for a minimum holding period of 5 years or more. Investors may sell their units in the Fund on any Dealing Day as defined in the Prospectus, by using one of the methods described in the Prospectus before the end of the recommended holding period without any charges. No cooling off period applies.

VI. How can I complain?

Complaints can be raised on the following website https://www.merillfunds.com/en/complaints-management-policy.htm, in writing to Merill SICAV plc, Merill SICAV plc, Compliance Department, 16, Central Business Hub, Level 3, Triq l-Imdina, Attard, ATD 9036, Malta or by email to info@merillfunds.com. Complaints about the person advising on or selling the product can be addressed to that person directly.

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VII. Other relevant information

This document and the Fund's Offering Supplement relate solely to the Fund, one sub-fund, amongst others, of the Company. The Prospectus and other periodic reports of the Company are prepared for all sub-funds of the said company.

As a legal requirement, information about the past performance of the sub-fund, and the previous performance scenario calculations can be accessed through the following link https://www.merillfunds.com/en/home.htm

Past performance data is presented since inception.

Subject to limitations, the various sub-funds of the Company shall be segregated from each other, so that the assets and liabilities of each sub-fund are exclusively available to the creditors and investors of that sub-fund.

Merill SICAV plc may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus and Offering Supplement.

Merill SICAV plc and Jesmond Mizzi Financial Advisors Limited, the Fund's manager, are both licensed in Malta and regulated by the Malta Financial Services Authority, Mdina Road, Zone 1, Central Business District, B'Kara CBD 1010.

Without prejudice to ad hoc reviews, this key information document is updated at least every 12 months.

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