

# Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

MetLife US Credit Transition Fund (the "**Fund**"): Class F USD Accumulating Shares ("**Class F USD ACC**")  
The Fund is a sub-fund of MetLife Investment Management UCITS ICAV (the "**ICAV**") ISIN: IE00030V2MQ5  
The Fund is managed by MetLife Investment Management Europe Limited (the "**Manager**")

## Objectives and Investment Policy

The investment objective of the Fund is to seek to achieve long-term capital growth and income with a focus on sustainability.

The Fund will seek to achieve its objective by investing in a diversified portfolio of "Fixed Income Securities". Fixed Income Securities means bonds, debt securities and other similar instruments issued by various public- or private-sector entities having fixed, floating and/or adjustable rates including contingent convertible securities and preferred stock.

The Fund seeks to promote environmental and social characteristics in a way that meets the criteria contained in Article 8 of the Sustainable Finance Disclosure Regulation ("**SFDR**"). The Fund will also promote its environmental characteristic of supporting the transition to a low carbon economy by investing in issuers taking active steps to reduce their greenhouse gas ("**GHG**") emissions, and/or issuers providing critical products, services, technology and infrastructure to enable decarbonization more broadly.

The Fund may invest up to 10% of its Net Asset Value ("**NAV**") in securities located in emerging markets, and up to 5% of its NAV in any single agency, municipal, government sponsored entity, quasi-sovereign (an entity that is guaranteed or owned by a national government), supranational (a multinational association) or corporate issuer and up to 20% of its NAV in any single sovereign issuer. Up to 20% of the Fund's NAV may be invested in below investment grade corporate debt.

The Fund may invest up to 30% of its NAV in Rule 144A securities (US privately offered securities sold to certain qualified institutional buyers) and up to 10% of its NAV in transferable securities and money market instruments ("**MMIs**") that do not undertake to be officially listed.

The Fund may also invest up to 10% of its NAV in collective investment schemes (including exchange traded funds) and MMIs.

The Fund may utilise financial derivative instruments ("**FDIs**") for efficient portfolio management and hedging purposes, relating to currencies, interest rates and credit risks. The Fund may invest in credit default swaps, futures, options, interest rate swaps and forward contracts, as described in the "Use of Financial Derivative Instruments" section of the Supplement.

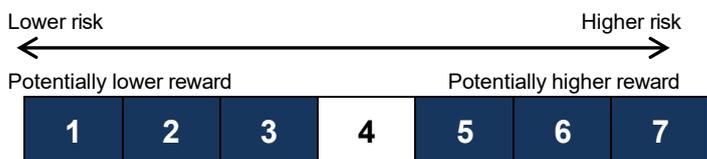
The Fund is actively managed and references the Bloomberg US Credit Total Return Index Value Unhedged USD (the "**Reference Index**"). While the Fund is actively managed, the Investment Manager utilises the Reference Index for risk management purposes to assess positioning within the Fund relative to the Reference Index and for performance comparison purposes. The Reference Index tracks the investment grade, US dollar-denominated, fixed-rate, taxable corporate and government related bond markets. The Fund shall not have overweight positions relative to the Reference Index of greater than 15% with respect to a single industry sector and 2% with respect to single non-sovereign constituent issuers. The investment manager also aims to maintain the duration (sensitivity to the impact of changes to interest rates) of the Fund within a range of -0.25 to +0.25 years of that of the Reference Index.

Shares in the Fund can be bought and sold on any bank business day in Dublin and New York. Class F USD ACC is an accumulation share class. All income and capital gains in respect of the Fund attributable to Accumulating Classes will be reinvested in the Fund and shall be reflected in the Net Asset Value per Share of the Fund.

An investment in the Fund should be viewed as a medium to long-term investment.

Please refer to the prospectus for the ICAV (the "**Prospectus**") and the Supplement for more detailed information.

## Risk and Reward Profile



- This risk and reward indicator is calculated based on share class volatility (the ups and downs in its value) over the prior 5-year period. As this share class has not been in existence for 5 years, simulated historical performance data has been used.
- Simulated or historical data may not be a reliable indication of the future risk profile.
- The risk category shown is not guaranteed to remain unchanged and may shift over time.
- The lowest category does not mean the investment is "risk free".
- The Fund is in category 4 due to the average range and frequency of price movements of its investments.

Risks materially relevant to the Fund which may not be adequately captured by the indicator include:

- **Credit Risk:** The issuer of a fixed income security may not be able to meet its obligations. Changes to the actual or perceived credit quality of an issue or issuer may lead to losses of invested capital
- **Liquidity Risk:** The Fund may at times hold securities that become less liquid over time making them more difficult to sell. Liquidity risk has the potential to impact the Fund's ability to meet redemption requests.
- **FDI Risk:** The Fund may utilize FDIs. The trading of FDIs is speculative with a high degree of price variability and may involve leverage. This may lead to large and sudden losses of capital.
- **Counterparty Risk:** The Fund may suffer losses if a counterparty to an over the counter ("**OTC**") derivative transaction defaults and is unable to meet its obligations.

For a full list of possible risk factors, please refer to the section entitled "Risk Factors" in the Prospectus and the Supplement of the Fund.

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charges	0.76 %
Charges taken from the Fund under certain specific conditions	
Performance fee	None

The entry and exit charges shown are maximum figures. In some cases, you may pay less - you can find this out from your financial advisor.

No charge is payable in respect of exchanges of shares in the Fund.

In the case of a large subscription or redemption by an investor, that investor may have to pay an additional charge (e.g., anti-dilution levy) to the Fund to cover the resulting portfolio transaction costs incurred.

The ongoing charges are used to pay the running costs of the Fund, including the costs of distributing and marketing the Fund. These charges reduce the potential growth of the investment. Ongoing charges exclude portfolio transaction costs (except potential entry or exit charges in the case of investments in other funds) and performance fees.

The ongoing charges are estimated due to the Fund having less than one year's performance history. This figure may vary from year to year.

For more information about these charges, please refer to the Prospectus and the Supplement.

## Past Performance

10%					
8%					
6%					
4%					
2%					
0%					
-2%					
-4%					
-6%					
-8%					
-10%					
	2020	2021	2022	2023	2024
Fund					
Benchmark					

- The Fund and Class F USD ACC launched on 5<sup>th</sup> March 2025. Class F USD ACC does not have sufficient historical data to provide a useful indication of its past performance.
- Actual performance results will be indicated after the Class F USD ACC has one full calendar year of performance history.
- Past performance is not a reliable indicator of future performance.
- Past performance shall be calculated in USD on the basis that distributable income of the Fund has been reinvested.

## Practical Information

- This document describes the Class F USD Accumulating Shares of the Fund.
- The Depositary of the ICAV is Brown Brothers Harriman Trustee Services (Ireland) Limited.
- The ICAV is an umbrella fund with segregated liability between sub-funds. This means that the assets of the Fund are maintained separately under Irish Law from the assets of other sub-funds of the ICAV and your investment in the Fund will not be affected by any claims against any other sub-fund of the ICAV.
- The Prospectus, Supplement, instrument of incorporation, the latest annual reports and half-yearly reports and accounts are available in English free of charge from the Manager at <https://investments.metlife.com/europe/investment-strategies/ucits-funds.html/> or may be requested free of charge from [ICG\\_EMEA@metlife.com](mailto:ICG_EMEA@metlife.com).
- The last published prices of shares in the Class F USD ACC can be found at <https://investments.metlife.com/europe/investment-strategies/ucits-funds.html/> or can be requested free of charge from the Manager at [ICG\\_EMEA@metlife.com](mailto:ICG_EMEA@metlife.com).
- It is possible to exchange your shares in the Fund for shares in other share classes of the Fund or other sub-funds of the ICAV free of charge. Further details are provided in the Supplement of the Fund and the Prospectus of the ICAV. An exchange charge will not apply.
- Details of the Manager's up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits are available at <https://investments.metlife.com/europe/investment-strategies/ucits-funds.html/>. A paper copy of such remuneration policy is available to investors upon request free of charge from [ICG\\_EMEA@metlife.com](mailto:ICG_EMEA@metlife.com).
- The Fund is subject to the tax laws and regulations of Ireland. Depending on your country of residence, this might have an impact on your investment. For further details, please consult your financial adviser.
- The Manager may be held liable if any statement contained in this document is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus and the Supplement.

**This Fund is authorised in Ireland and regulated by the Central Bank of Ireland. The Manager is authorised in Ireland and regulated by the Central Bank of Ireland. This Key Investor Information is accurate as of 31st December 2025.**