

# 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 Emerging Markets Hard Currency Debt Fund (the "**Fund**"): Class X USD Accumulating Shares ("**Class X USD ACC**")

The Fund is a sub-fund of MetLife Investment Management UCITS ICAV (the "**ICAV**") ISIN: IE0007FV5143

The Fund is managed by MetLife Investment Management Europe Limited (the "**Manager**")

## Objectives and Investment Policy

The investment objective of the Fund is to generate attractive current income and total return through business cycles and changing market conditions.

The Fund seeks to meet its investment objective by investing in publicly traded debt securities (i.e., bonds or structured notes) of sovereign, quasi-sovereign (guaranteed or owned by a national government) and corporate issuers in emerging markets. Such securities may be fixed or floating rate and denominated in either hard currencies (USD, EUR, GBP, JPY, and CHF) or local currencies. No minimum investment grade rating applies.

The Fund also 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**") and the investment manager manages the Fund in accordance with its ESG policy on a continuous basis. ESG factors are incorporated into the investment manager's credit research framework, as described in the "Environmental, Social and Governance" section of the supplement for the Fund (the "**Supplement**").

The Fund may invest up to 30% of its net asset value ("**NAV**") in corporate debt securities, up to 15% of its NAV in emerging markets debt securities denominated in currencies other than hard currencies, and up to 10% of its NAV in U.S. treasury securities.

The Fund may invest up to 10% of its NAV in Rule 144A securities (US privately offered securities sold to certain qualified institutional buyers).

The Fund may also invest in cash, cash equivalents, money market funds ("**MMFs**") and exchange traded funds ("**ETFs**"). The Fund may invest up to 10% of its NAV in MMFs and ETFs. In normal circumstances, the Fund will not invest more than 15% of its NAV in cash or cash equivalents.

The Fund may invest in 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.

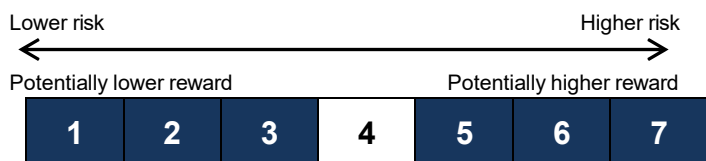
The Fund is actively managed by reference to the J.P. Morgan Emerging Market Bond Index Global Diversified (the "**Reference Index**"). The Reference Index may be used for certain risk management purposes and for performance comparison purposes. Although the investment manager may select securities from the Reference Index, the Fund may also hold securities of issuers not included in the Reference Index and the degree of deviation from the Reference Index may be significant. The Fund may invest no more than 4% of its NAV in any single corporate issuer and the individual country exposure of the Fund must not exceed that of the Reference Index by more than 5% of its NAV. The investment manager also aims to maintain the effective duration (sensitivity to the impact of changes to interest rates) of the Fund within one year above or below that of the Reference Index.

Shares in the Fund can be bought and sold on any business day in Dublin and New York. Class X USD ACC is an accumulation share class. It will not make any dividend payments to investors and reinvests income and capital gains in 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 above 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:

- 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.

- 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 invest in securities that are inherently less liquid and more difficult to sell. Liquidity risk has the potential to impact the Fund's ability to meet redemption requests.
- FDI Risk:** The Fund may utilise 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.
- Emerging Markets Risk:** Investing in emerging markets involves a greater degree of risk than investments in more developed countries including political and economic, liquidity, regulatory and tax issues.
- Currency Risk:** The Fund invests in assets which are priced in currencies other than the Fund's base currency (USD). There is a risk of loss to the value of your investment arising from exchange-rate fluctuations.

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                                                                                                                         | 0.69 % |
| 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.

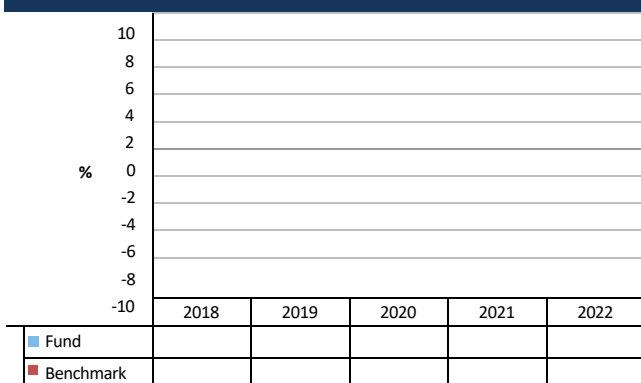
In the case of a large subscription or redemption by an investor, that investor may have to pay an additional charge (e.g., anti-dilution levy) to the Fund to cover the resulting portfolio transaction costs incurred.

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



- The Fund and Class X USD ACC launched on 18 July 2023. Class X 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 X 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 X USD Accumulating Shares of the Fund.
- The Depositary of the ICAV is The Bank of New York Mellon SA/NV, Dublin Branch.
- 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 X 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 at 17 July 2023**