

MC Best of World

"Sub-Fund of the SICAV governed by Belgian law Merit Capital Global Investment Fund"

The objective of this MC Best of World sub-fund is to invest primarily in the shares of other investment funds.

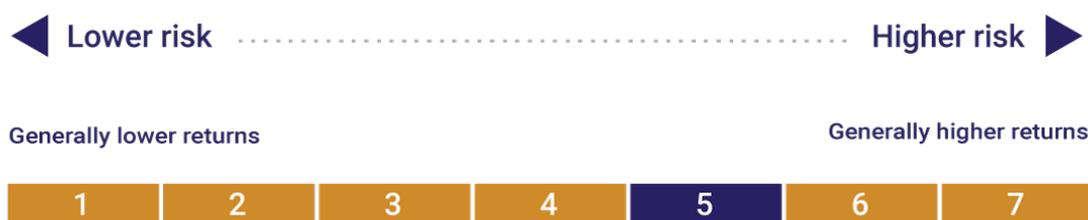
These funds, in turn, invest in global equities in order to offer investors a diversified equity investment. In this context, investments are mainly made in funds that are flexible in their use of shares and whose return is in good proportion to the risk taken.

The Fund may use derivative financial instruments to cover downside risks or to optimise returns.

Benchmark

The benchmark for this fund is MSCI World in eur. This index is only used for the calculation of the performance fee and not for the composition of the portfolio. The composition of the fund may therefore differ from the benchmark.

Risk and reward profile



This risk and reward indicator reflects the historical volatility of the fund over a period of 5 years. Historical data used to calculate the above indicator may not be a reliable indicator of the fund's future risk profile. The lowest category (category 1) does not mean that the investment is risk-free. It is always the case that the price of shares can rise or fall. There is no guarantee that the risk and reward categories will remain unchanged. The layout may vary over time. The fund belongs to category 5 because its value is subject to relatively large fluctuations. This means that the chance of profit and the risk of loss can be high. The following risk may not be (sufficiently) reflected by the above indicator:

*Foreign exchange risk: a significant portion of the fund may be invested in equities denominated in another currency. As these currencies are in principle not hedged, there is an exchange rate risk. For a complete overview of the risks and costs of this fund, please refer to the prospectus and the key investor information, which are available on the website and free of charge at our offices.

This

sub-fund is of unlimited duration.

(Class R)

You pay these charges to cover the day-to-day operation of the fund, including marketing and distribution fees. These costs limit the growth potential of your investment.

One-off costs that are charged before or after your investment.

Entry fee 3.00%

Withdrawal charge 0.00%

A stock exchange tax is charged on exit: it amounts to 1.32% for capitalisation shares with a maximum of EUR 4,000. For distribution shares, this is 0.00%.

Modification of sub-fund 3.00%

This is the maximum amount that could be deducted from your money before it is invested. Charges taken from the fund over a period of one year.

Management costs 1.50%

Current charges 2.78%

Charges taken from the fund under certain specific conditions.

Performance fee 10.00% per annum of the outperformance against the reference index, MSCI World Eur index (expressed in EUR). No performance fee was charged in the last year.

The mentioned entry and exit charges are maximums. In some cases you will pay less, you can check this with your financial advisor. The running costs relate to the annual costs; they are calculated on 31.12.2018. This figure may vary from year to year. The percentage of running costs does not take into account: performance fees as well as portfolio transaction costs except in the case of entry and exit fees paid by the fund when purchasing shares of another collective investment undertaking. For a complete overview of the risks and costs of this fund, please refer to the prospectus and the key investor information, which are available on the website and free of charge at our branches. For more information on costs, including information on performance fees and how to calculate them, please refer to the prospectus.

Withholding tax on dividends distributed by the distribution shares 30%.

Other taxation applicable to individuals resident in Belgium: More than 10% of the assets of the Sub-Fund MC BEST OF WORLD is invested in debt-claims as referred to in Article 19bis of the Income Tax Code 1992. When repurchasing his capitalisation shares, the investor, as a natural person, will, within the framework of the normal management of his private assets, be subject to a 30% withholding tax on the part of the amount obtained from the **income (interest, capital losses and capital gains) originating from** debt claims as referred to in article 19bis of the Income Tax Code 1992.

Practical information

Custodian: CACEIS Bank, Belgium Branch is the custodian of this fund.

Additional information: Further information about MC Best of World, as well as the prospectus and the most recent (semi-)annual report can be obtained free of charge at the registered office, at the financial service provider CACEIS Belgium, Havenlaan 86C bus 320, 1000 Brussels. On the website you will also find the most recent NIW and any additional information.

Tax legislation: This fund is subject to the tax legislation in Belgium, which may have an impact on your personal tax situation. The tax treatment depends on your specific status and may change. For more details, we advise you to contact professional advisors.

Fund information: Under certain conditions, you have the right to exchange your shares for shares in another sub-fund. For more information, please refer to the relevant section in the prospectus.

Publication of the net asset value: the net asset value is published in the financial press (De Tijd and l'Echo) and can also be obtained from Merit Capital NV, from the institution that performs the financial service and from the registered office of the Sicav. The Board of Directors has the right, within the limits set by law, to decide to extend or limit the places of publication.

We recommend that you read the key investor information document and the prospectus before making the decision to invest.

For complaints:

Contact Merit Capital's Compliance Department in writing (by letter, fax or e-mail).

Merit Capital NV
T.a.v. Dienst Compliance
Museumstraat 12 D, 2000 Antwerpen
F: +32 (0)3 259 23 05

Ombudsfijn
North Gate II, Koning Albert II-laan 8
1000 Brussel
T: +32 (0)2 545 77 70
F: +32 (0)2 545 77 79
Ombudsman@Ombudsfijn.be