

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

Virtus GF U.S. Small-Mid Cap Fund (the "Fund") a sub-fund of **Virtus Global Funds ICAV (the "ICAV")** **Class I Shares USD Accumulating (IE000XKISGH6)**

Manufacturer: Virtus International Fund Management Limited (the "Manager" and product "manufacturer")

Manager: Virtus International Fund Management Limited

This PRIIP is authorised in Ireland.

The Central Bank of Ireland is responsible for supervising the PRIIP and the ICAV in relation to this Key Information Document.

The Manufacturer is authorised in the United States and is regulated by the Securities and Exchange Commission.

The Manager is authorised in Ireland and regulated by the Central Bank of Ireland.

For more information on this product, please mail BNY Mellon Fund Services (Ireland) Designated Activity Company, Wexford Business Park, Rochestown, Drinagh, Wexford Y35 VY03 Ireland, Phone: (+353 21) 438 00 99 or visit <https://globalfunds.virtus.com/ucits>.

This document was produced on 26 June 2024 and is based on data as of 31 August 2023.

What is this product?

Type:

This product is a UCITS Fund.

Term:

Open-Ended Fund.

Objectives:

The investment objective of the Fund is to pursue long-term capital appreciation.

In order to achieve its investment objective, the Fund will invest primarily in the equity securities of small and medium market capitalisation companies located in the United States and across all industry sectors while seeking to incur less risk than the small and mid-cap markets. The Fund seeks to do this by investing in companies that the Investment Manager believes have enduring and stable business models, and which are undervalued relative to their future growth potential. At any time, the Fund will hold shares in approximately 25 to 35 different small and medium market capitalisation companies.

Under normal circumstances, the Fund invests at least 80% of its assets in common stocks of small and medium market capitalisation companies. However, in seeking to achieve its investment objective, the Fund may also invest up to 20% of its assets in depositary receipts, non-U.S. securities in markets considered to be developed and short-term investments.

Kayne Anderson Rudnick Investment Management, LLC, the Investment Manager, has determined that the Fund is an Article 8 financial product for the purposes of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector ("SFDR").

You can buy or sell shares daily (but not on weekends or bank holidays in New York, London, or Ireland). Orders to buy or sell can be made by submitting a request by 3 p.m. (GMT), one business day in advance, to the administrator. If you want to take out part of your investment you must normally take out at least USD\$1,000 worth of shares.

Dividends will not be distributed on your Class I Shares USD Accumulating Shares.

The Fund is actively managed.

The Fund's performance will be compared to the Russell 2500™ Index.

The benchmark is shown for comparison purposes and is not used to constrain the portfolio composition or as a target for performance of the Fund.

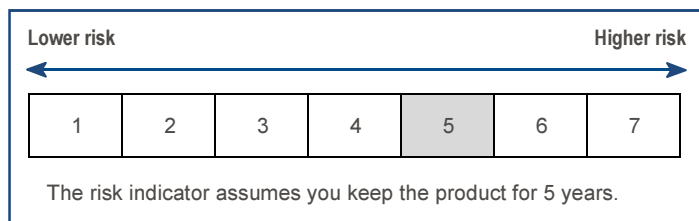
The base currency of the Fund will be USD.

Intended retail investor:

This product is intended for investors who are prepared to take on a relatively high level of risk of loss to their original capital in order to get a higher potential return, and who plan to stay invested for at least 5 years. It is designed to form part of a portfolio of investments.

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

Risk Indicator



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 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level and poor market conditions will likely impact the value of your investment.

The Fund is in category 5, as it mostly invests in shares and similar instruments of companies with smaller market capital values which typically experience higher levels of price fluctuations than such securities of companies with larger market capital values.

For other risks materially relevant to the product which are not taken into account in the summary risk indicator, refer to the "Risk Factors" section of the ICAV's prospectus.

Performance scenarios

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. The figures do not take into account your personal tax situation, which may also affect how much you get back.

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.

The stress scenario shows what you might get back in extreme market circumstances.

Recommended Holding Period: 5 years			
Investment: USD 10,000			
Scenarios		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum: There is no minimum guaranteed return if you exit before 5 years			
Stress	What you might get back after costs Average return each year	630 USD -93.68%	640 USD -42.23%
Unfavourable¹	What you might get back after costs Average return each year	7,750 USD -22.47%	8,740 USD -2.65%
Moderate²	What you might get back after costs Average return each year	10,730 USD 7.33%	15,060 USD 8.54%
Favourable³	What you might get back after costs Average return each year	18,940 USD 89.40%	22,320 USD 17.42%

¹ This type of scenario occurred for an investment between October 2021 and August 2023.

² This type of scenario occurred for an investment between August 2015 and August 2020.

³ This type of scenario occurred for an investment between February 2016 and February 2021.

What happens if the Fund is unable to pay out?

If we are not able to pay you out what we owe you, you are not covered by any national compensation scheme. To protect you, the assets are held with a separate company, a depository. Should the Fund default, the depository would liquidate the investments and distribute the proceeds to the investors. In the worst case however, you could lose your entire investment.

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, how long you hold the product and how well the product does. 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 period, we have assumed the fund performs as shown in the moderate scenario.

Investment: USD 10,000	If you exit after 1 year	If you exit after 5 years
Total costs	115 USD	815 USD
Annual cost impact (*)	1.2%	1.2%

(*) 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 9.8% before costs and 8.5% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	0 USD
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	0 USD
Ongoing costs taken each year		If you exit after 1 year
Management fees and other administrative or operating costs	1.0% of the value of your investment per year. This is an estimate based on actual costs over the last year.	100 USD
Transaction costs	0.2% 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.	15 USD
Incidental costs taken under specific conditions		If you exit after 1 year
Performance fees	There is no performance fee for this product.	0 USD

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

Recommended holding period: 5 years

This product has no required minimum holding period but is designed for long term investment; you should be prepared to stay invested for at least 5 years. You can request to take out some or all of your money at any time. You can typically request to buy or sell shares in the sub-fund on any business day (as set out in the Fund's prospectus). If you cash in at an early stage this will increase the risk of lower investment returns or a loss.

How can I complain?

If you have any complaints about the product, the conduct of the manufacturer or the person advising on the product, complaints can be lodged via the following methods:

Mail to BNY Mellon Fund Services (Ireland) Designated Activity Company, Wexford Business Park, Rochestown, Drinagh, Wexford Y35 VY03 Ireland, phone: (+353 21) 438 00 99, or by visiting www.virtusglobalfunds.com.

Other relevant information

We are required to provide you with further documentation, such as the product's latest prospectus, past performance, and annual and semi-annual reports. These documents and other product information, including the fund's historical performance and the latest monthly performance scenarios, are available online at <https://globalfunds.virtus.com/documents/priips>.