GMO

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.

GMO Funds plc (UCITS authorised by The Central Bank of Ireland)
GMO Quality Investment Fund Class EUR (IE00BJ56QS50)
Name of PRIIP manufacturer: Grantham, Mayo, Van Otterloo & Co. LLC (www.gmo.com)

The Central Bank of Ireland (the Competent Authority) is responsible for supervising Grantham, Mayo, Van Otterloo & Co. LLC in relation to this Key Information Document. This PRIIP is authorised in Ireland. KBA Consulting Management Limited (the Fund Manager) is authorised in Ireland and regulated by The Central Bank of Ireland.

GMO LLC: (617) 330-7500
Depositary: State Street Custodial Services (Ireland) Limited
Production date: 30/04/2023

What is this product?

Type GMO Funds plc is an open-ended investment company with variable capital and segregated liability between sub-funds.

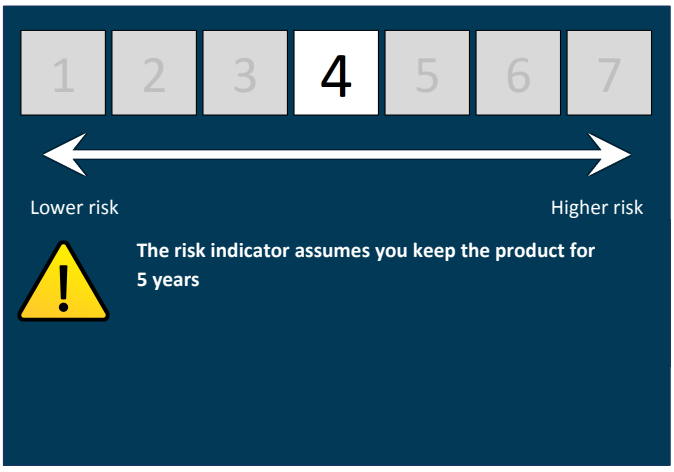
Investment objective and policy

The fund aims to achieve positive returns. The fund invests primarily in shares and related securities of companies anywhere in the world which the investment manager believes to be of high quality. In assessing a company's quality, the investment manager may consider several factors, including in particular, high profitability, stable profitability and low leverage. The fund may make tactical allocations of up to 20% of the fund's net asset value to investments in cash and debt securities rated at least investment grade by a rating agency or rated lower or unrated but deemed by the investment manager to be of at least investment grade. Such debt securities may be government or corporate securities and may be fixed or floating rate. The fund may also invest in other investment funds to pursue the investment objective of the fund. The fund is actively managed and does not manage the fund to, or control the fund's risk relative to, any securities index or securities benchmark. The fund uses the S&P 500 Index, MSCI ACWI and the MSCI World Index for performance comparison purposes only (together, the "Comparator Indices"). Although the fund's securities may be components of the Comparator Indices, the fund's investment manager may or may not invest in securities not included in the Comparator Indices. The fund may use instruments whose value is determined by changes in the value of the underlying assets they represent (derivatives). Derivatives may be used for the reduction of risk and cost and the generation of additional capital or income. You may sell your shares usually on each business day (generally a day on which banks in Dublin and London and the New York Stock Exchange are open) by sending your request to State Street Fund Services (Ireland) Limited before 2.00 pm (Irish time) on the preceding business day. Income is reinvested into the fund. For more information about the investment policy, see "Investment Objectives and Policies of the Funds" in the fund's prospectus available at www.gmo.com. Fund documents including the prospectus, supplement and the latest annual and half-yearly reports are available free of charge in English. These can be found, along with other information, such as share prices and other classes of the fund that are available, on the fund's website at www.gmo.com. This document describes a sub-fund of the fund. The prospectus and periodic reports are prepared in respect of the entire fund. The assets and liabilities of each sub-fund of the fund are segregated by law, and so the assets of one sub-fund cannot be used to discharge the liabilities of another sub-fund. Each investor of the fund may apply to exchange shares in the fund for shares in another sub-fund of the fund as set out in the prospectus.

Intended retail investor

Investors seeking capital growth over a 5 to 10 year period with a moderate level of volatility.

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



For other risks materially relevant to the fund which are not taken into account in the summary risk indicator, please read the prospectus available at www.gmo.com.

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 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

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

If we are not able to pay you what is owed, you could lose your entire investment.

Performance

The figures shown include all the costs of the fund itself, where applicable, 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.

Recommended holding period: 5 years **Example investment EUR 10,000**			
Scenarios		**If you exit after 1 year**	**If you exit after 5 years**
Minimum	You could lose some or all of your investment.		
Stress	***What you might get back after costs***	EUR 5,400	EUR 3,980
	Average return each year	-46.03%	-16.82%
Unfavourable	***What you might get back after costs***	EUR 9,000	EUR 9,710
	Average return each year	-10.03%	-0.59%
Moderate	***What you might get back after costs***	EUR 11,380	EUR 20,040
	Average return each year	13.76%	14.92%
Favourable	***What you might get back after costs***	EUR 14,470	EUR 22,930
	Average return each year	44.69%	18.05%

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of fund over the last 10 years. The fund performance includes performance of Class USD which is used as a proxy for the period from fund inception. Markets could develop very differently in the future.

Unfavourable scenario This type of scenario occurred for an investment between 12/2021 and 04/2023

Moderate scenario This type of scenario occurred for an investment between 02/2017 and 02/2022

Favourable scenario This type of scenario occurred for an investment between 10/2016 and 10/2021

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

What happens if Grantham, Mayo, Van Otterloo & Co. LLC is unable to pay you?

You will not face financial loss should Grantham, Mayo, Van Otterloo & Co. LLC default on its obligation. In the event of insolvency of the depositary, State Street Custodian Services (Ireland) Limited, the Fund's assets are protected and are not subject to a claim by the depositary's liquidator. In the event that there is any loss, there is no compensation or guarantee scheme in place which may offset, all or any of, any such loss.

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

Recommended holding period: 5 years **Example investment EUR 10,000**	**If you exit after 1 year**	**If you exit after 5 years**
Total costs	EUR 69	EUR 698
Annual cost impact(*)	0.69%	0.79%

(*) 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 15.71% before costs and 14.92% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	Entry Charge: 0%	EUR 0
Exit costs	Exit Charge: 0%	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.56% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 56
Transaction costs	0.12% 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 12
Incidental costs taken under specific conditions		
Performance fees and carried interest	There is no performance fee for this product.	EUR 0

This illustrates costs in relation to the notional value of the PRIIP.

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

Recommended holding period: 5 years

This product has no required minimum holding period but is designed for long-term investments; you should be prepared to stay invested for at least 5 years. You may sell your shares without penalty on any business day.

How can I complain?

As a shareholder in the Fund, you are entitled to make a complaint free of charge by sending it to ComplaintsOfficer@gmo.com or by post to No.1 London Bridge, London SE1 9BG, England. You also have the right to refer the relevant complaint to the Financial Services and Pensions Ombudsman after following the Fund's complaints process if you are still not satisfied with the response received. Further information on the complaints policy relating to the Fund is available from www.gmo.com/europe/priips-complaints/.

Other relevant information

We are required to provide you with further documentation, such as the latest prospectus, latest annual and half-yearly reports, past performance and previous performance scenarios, each of which are available at: www.gmo.com. Data on past performance is available for the previous 10 years at: www.gmo.com/europe/priips-performance.