

Key Information Document

Global Flexible Fund
A sub fund of Nedgroup Investments Funds Plc
Class C EUR



➤ 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

Name: Global Flexible Fund Class C EUR
ISIN: IE00BDZYNQ40
PRIP Manufacturer: Nedgroup Investments (IOM) Limited
PRIP Manufacturer Website: www.nedgroupinvestments.com
Telephone: +44(0)1624645150

The Central Bank of Ireland is responsible for supervising Nedgroup Investments (IOM) Limited in relation to this Key Information Document.

This PRIIP is authorised in Ireland.

Carne Global Fund Managers (Ireland) Limited is authorised in Ireland and regulated by the Central Bank of Ireland.

The key information document is accurate as at 8 December 2023.

You are about to purchase a product that is not simple and may be difficult to understand.

➤ What is this product?

Type: This product is an open-ended umbrella investment company.

Term: No fixed term.

Objectives: The Sub-Fund will employ an active management approach and may invest in equity securities which will primarily be common stocks and other securities with equity characteristics, comprising preferred stocks, warrants and rights, as well as depository receipts for such securities and bonds convertible into such equity securities. The Sub-Fund may also invest in a portfolio of fixed and floating rate bonds and debentures and convertible bonds around the world. Investment in unsecured loan participations is limited to 10% of Net asset Value of the Sub-Fund. The allocation of the Sub-Fund between these types of securities may vary and is subject to the Investment Strategy. The Sub-Fund is not managed in reference to any benchmark. The Sub-Fund may invest up to 5% of Net Asset Value in securities traded on Russian markets. The Sub-Fund may hold eligible private placements including securities issued pursuant to Rule 144A and/or Regulation S securities. Regulation S securities are those offered outside the United States without registration under the United States Securities Act of 1933 (as amended) that qualify as an eligible investment by the Sub-Fund. The Sub-Fund may invest substantially in deposits with credit institutions and money market instruments. There is a difference between the nature of a deposit and an investment in the Sub-Fund and the principal invested in the Sub-Fund is capable of fluctuation. The Sub-Fund may invest in collective investment schemes as an alternative means of gaining exposure to or as a hedge against the assets listed above and units in real estate investment trusts all of which qualify as an eligible investment by a fund. Any bonds in which the Sub-Fund may invest may be fixed or floating rate and may or may not be investment grade or may be unrated. The Sub-Fund may employ financial derivative instruments comprising options, futures and forwards all of which may be on interest rates, exchange rates, equities, bonds or currency, as well as equity swaps as more particularly described in the Prospectus may be used for the efficient portfolio management and for hedging purposes, within the limits laid down by the Central Bank as described in the Prospectus. The Sub-Fund's investments in securities and FDIs (other than permitted investments in unlisted investments) will be listed or traded on exchanges or markets listed in the Prospectus. The Net Asset Value of the Portfolio is expected to have a high volatility from time to time. As investment in the Sub-Fund carries significant risk it may not be appropriate for all investors and should not constitute a substantial portion of an investor's overall investment strategy. The Sub-Investment Manager is First Pacific Advisors LLC.

Intended retail investor: Investment in the Sub-Fund is suitable for investors seeking a moderate degree of growth with moderate levels of risk and volatility over the medium to longer term.

Depositary: The Fund's assets are held through its Depositary, which is Citi Depositary Services Ireland Designated Activity Company.

Distribution type: The product is accumulating.

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

Risk indicator

Lower risk

Higher risk



The risk indicator assumes you keep the product for 5 years.

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.

Performance scenarios

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 and a suitable proxy 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.

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.

Example investment: EUR 10,000		1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs	EUR 6,210	EUR 1,670
	Average return each year	-37.88%	-30.12%
Unfavourable scenario ¹	What you might get back after costs	EUR 7,920	EUR 8,860
	Average return each year	-20.81%	-2.39%
Moderate scenario ²	What you might get back after costs	EUR 9,970	EUR 11,510
	Average return each year	-0.30%	2.85%
Favourable scenario ³	What you might get back after costs	EUR 14,250	EUR 14,430
	Average return each year	42.51%	7.62%

¹This type of scenario occurred for an investment from 08/2021 to 09/2023.

²This type of scenario occurred for an investment from 03/2014 to 03/2019.

³This type of scenario occurred for an investment from 06/2016 to 06/2021.

➤ What happens if Nedgroup Investments (IOM) Limited is unable to pay out?

You may face a financial loss should the manufacturer or the Depositary, default on their obligations.

There is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

➤ What are the costs?

Costs over time

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.

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 periods we have assumed the product performs as shown in the moderate scenario
- EUR 10,000 is invested

Example Investment: EUR 10,000	If you cash in after 1 year	If you cash in after 5 years
Total costs	EUR 428	EUR 1,111
Annual cost impact(*)	4.28%	1.91%

(*) 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 4.76% before costs and 2.85% after costs.

Composition of costs

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

The table shows the impact on return per year		If you exit after 1 year	
One-off costs upon entry or exit	Entry costs	Up to 3.00% of the amount you pay in when entering this investment.	Up to EUR 300
	Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0
Ongoing costs taken each year	Management fees and other administrative or operating costs	1.13% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 113
	Transaction costs	0.15% 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 15
Incidental costs taken under specific conditions	Performance fees and carried interest	There is no performance fee for this product.	EUR 0

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

The recommended minimum 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 may sell your shares in the product, without penalty, on any day on which the banks are normally open for business in Ireland and the Isle of Man.

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 wish to make a complaint, you should in the first instance do so either orally or in written format. Please direct complaints to any of the following:

By e-mail: helpdesk@nedgroupinvestments.com

By telephone:

Toll-free from South Africa only: 0800 999 160

Outside of South Africa: +44 (0)1624 645150

Postal address:

Nedgroup Investments

First Floor, St Mary's Court

20 Hill Street

Douglas

Isle of Man

IM1 1EU

British Isles

Fax no: +44(0) 1624 670630

➤ Other relevant information

Further Information: We are required to provide you with further documentation, such as the product's latest prospectus, past performance annual and semi-annual reports. These documents and other product information are available online at www.nedgroupinvestments.com.

Past Performance and Performance Scenarios: For details of past performance, please see online at www.nedgroupinvestments.com. For previous performance scenarios, please see www.nedgroupinvestments.com.