Nedgroup Investments Funds PLC

Article 10 SFDR Website Disclosure in respect of

Name of Sub-Fund	Legal Entity Identifier
Global Strategic Bond Fund (the "**Sub-Fund**")	213800G3YKH466UQKQ75

August 2026

Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector, as amended ("**SFDR**") requires certain EU-regulated entities (including Carne Global Fund Managers (Ireland) Limited as the management company of Nedgroup Investments Funds, the "**Company**") to disclose information on a public website regarding the promotion of environmental and/or social characteristics for certain financial products.

This document (hereinafter referred to as the "**Article 10 Statement**") constitutes the transparency disclosure with respect to the Sub-Fund for the purposes of Article 10 of SFDR and is available at the following website: https://www.nedgroupinvestments.com

This Article 10 Statement should be read in conjunction with the latest prospectus of the Company (the "**Prospectus**") and the supplement in respect of the Sub-Fund (the "**Supplement**") which sets out in detail the investment policy of the Sub-Fund and its approach to sustainable investment. The Supplement also incorporates the Annex setting out certain prescribed pre-contractual disclosures required under SFDR (the "**Sustainability Annex**").

Any capitalised terms appearing in this Statement and not expressly defined herein shall have the meaning given to them in the Prospectus and / or the Supplement.

Summary

This summary section has been completed in furtherance of SFDR and, in particular, Article 25 of Commission Delegated Regulation (EU) 2021/1288 ("SFDR Level 2") and summarises the key information referred to in the remaining sections of this Article 10 Statement.

The Sub-Fund has been classified a fund which promotes environmental and/or social characteristics under Article 8 of SFDR. The Sub-Fund promotes environmental or social characteristics in accordance with Article 8 of SFDR but does not have a sustainable investment objective as contemplated by SFDR.

The Sub-Fund is managed by Nedgroup Investments (UK) Ltd (the “Sub-Investment Manager”). The Sub-Fund seeks to promote environmental and social characteristics through limiting portfolio exposure to companies identified as engaging in activities related to the production, maintenance, or use of prohibited weapons, or whose activities as regards climate change, tobacco, or human rights potentially create an adverse impact on sustainability factors. With issuers who are less advanced in their sustainability practices, the Sub-Investment Manager may use engagement to generate positive changes for all stakeholders.

Nedgroup Investments (IOM) Limited (the "Investment Manager") assesses environmental, social and governance ("ESG") factors with particular focus on those considered most likely to have a material impact on the performance of the holdings or potential holdings in the Sub-Fund’s portfolio. These ESG factors, which are incorporated into the investment process alongside financials, valuation, macro-economics and other factors, are components of the investment decision. Consequently, ESG factors are not the sole driver of an investment decision but are instead one of several important inputs considered during investment analysis. The Investment Manager's annual Responsible Investment Review is built on a framework of five key pillars: 1) Commitment to responsible investing, 2) ESG integration in the investment process, 3) Proxy voting and corporate engagement, 4) Transparency and disclosure, and 5) Broader industry participation regarding responsible investing.

The Sub-Fund seeks to achieve its investment objective by employing an active management approach and will invest primarily in and gain exposure to a diversified portfolio of global debt and fixed income securities denominated in different currencies issued by government and/or corporate entities which securities may be fixed or floating, rated or unrated, including high yield (non-Investment grade) bonds, variable rate notes, bonds, treasury bills, convertible or non-convertible bonds/debentures and preferred stock. The Sub-Investment Manager will actively manage the strategy using fundamental research, overlaid with absolute and relative value analysis. The Sub-Investment Manager seeks to add value primarily through asset allocation, duration management and security selection. The Sub-Investment Manager also assesses environmental, social and governance ("ESG") factors with particular focus on those considered most likely to have a material impact on the performance of the holdings or potential holdings in the Sub-Fund’s portfolio. These ESG factors, which are incorporated into the investment process alongside financials, valuation, macro-economics and other factors, are components of the investment decision. Consequently, ESG factors are not the sole driver of an investment decision but are instead one of several important inputs considered during investment analysis.

A screen will be applied to the investment universe according to the exclusionary criteria as detailed above. Investments which pass the screening criteria form the investment universe and will be assessed based on their fundamentals and valuations. The ESG ratings of issuers will be integrated into the investment process by regularly reviewing improvements and any deterioration of their scores, over time. The overall Sub-Fund’s portfolio’s ESG rating will also be reviewed to ensure it meets the minimum criteria stated above. To ensure compliance with issuer restrictions and exclusions, the Sub-Fund’s portfolio will be regularly monitored. Where an issuer falls onto the exclusion list or breaches the restrictions in place, the investment will be eliminated in accordance with the Sub-Fund’s portfolio guidelines.

At least 80% of the Sub-Fund’s assets will be investments aligned with any one or more of the environmental and social characteristics of the Sub-Fund. The Sub-Fund does not commit to making sustainable investments. Any investments in the “#2Other” category is likely to include investments and other instruments of the Sub-Fund that cannot be aligned with the environmental and social characteristics of the Sub-Fund. These can include, for example, cash, cash equivalents and derivatives. The Sub-Fund does not make a minimum commitment to making investments that fall within the “#2Other” category and therefore 0% is included for that category in the graph below. This means that between 0% and 20% of the Sub-Fund’s assets might at any point in time be in investments that qualify as “#2Other” investments.

The Sub-Investment Manager's fund management team will implement the various criteria set out in this Article 10 Statement in making investment decisions. The Sub-Investment Manager's compliance function will monitor the integration of ESG requirements through a combination of automated, manual and periodic reviews.

The Sub-Investment Manager includes a review of a company's impact on the environment as part of its investment process and is a key component when assessing the quality of the assets owned by a company. The Sub-Investment Manager assesses ESG factors, which are incorporated into the investment process alongside financials, valuation, macro-economics and other factors, are components of the investment decision. Consequently, ESG factors are not the sole driver of an investment decision but are instead one of several important inputs considered during investment analysis. The Sub-Investment Manager applies the minimum exclusion criteria **as outlined in Section 6 below.**

Sources of Data

Data sources used to attain environmental or social characteristics promoted by the Sub-Fund may include both, proprietary information and third-party data providers, such as MSCI (MSCI One and MSCI ESG Manager) and Bloomberg ESG data. Target companies are screened for compliance with frameworks published by intergovernmental organisations, such as the United Nations, which set out expected behaviours in respect of business practices. The relevant frameworks include the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles for Business and Human Rights on the grounds of problematic practices around human rights, labour rights, environment, and corruption issues.

Assessing Data Quality

The data provided by external service providers including MSCI One, MSCI ESG Manager and Bloomberg ESG data will be assessed during an initial due diligence review to establish whether the data and services are satisfactory. The quality of data is monitored through usage by the Investment Manager during their assessment of ESG risks and throughout the investment process.

How Data is Processed

In terms of how the data is processed to monitor the Sub-Fund alignment with SFDR, this includes the following: Subject to availability, the data points used to assess the sustainability indicators are applied consistently during the investment review process. Other data may be used on an ad hoc basis, for example when monitoring the engagement progress. Any sector level exclusions and restrictions are in place this will include post trade compliance reporting that highlights where ESG ratings changes impact the existing portfolio on a daily basis.

Proportion of Estimated Data

There is currently 100% coverage for all data points required, although this may change over time due to the turnover of investments. The Sub-Investment Manager does not view this as a material issue as the Sub-Fund invests primarily global debt and fixed income securities denominated in different currencies issued by government and/or corporate entities and MSCI has strong coverage across most data points for businesses of this size.

Whilst it is recognised that data availability may impact the extent to which environmental or social characteristics promoted can be measured, this is managed through the use of both proprietary data and data sourced from third party data providers generally with broad capabilities and coverage.

Integration of ESG requirements is monitored through a combination of automated, manual, and periodic reviews. The data used to measure alignment is obtained from globally recognised sources. A report confirming the Sub-Fund's adherence to the sustainability indicators is periodically provided to the compliance function.

With issuers who are less advanced in their sustainability practices, the Sub-Investment Manager may use engagement to generate positive changes for all stakeholders. It should be noted that direct engagement for bond investors can be difficult. The Sub-Investment Manager will engage where possible, normally during the new issue process if direct access to senior management is possible.

A reference benchmark has not been designated for the purposes of attaining the environmental characteristics promoted by the Sub-Fund.

Introduction

This Article 10 disclosure document sets out information in relation to the sustainable investment approach of the Sub-Fund in accordance with the requirements of Articles 23 to 36 of SFDR Level 2. The headings below are in the order mandated by SFDR Level 2 and the information included beneath each heading address is the prescribed information to be provided to investors pursuant to the above Articles.

As further described below, the Sub-Fund promotes, among other characteristics, certain environmental or social characteristics, provided that the companies in which investments are made follow good governance practices, in particular regarding sound management structures, employee relations, remuneration of staff and tax compliance.

1. No Sustainable Investment Objective. (Article 26: SFDR Level 2)

The Sub-Fund promotes environmental and/or social characteristics as set out below, but does not have a sustainable investment as its objective.

The Sub-Fund does not commit to making sustainable investments within the meaning of Article 2(17) of SFDR.

2. Environmental or Social Characteristics promoted by the Fund. (Article 27: SFDR Level 2)

The Sub-Fund promotes the environmental characteristics of: a reduction in environmental harm derived from thermal coal extraction (where the issuer has no mandated transition plan), a reduction on prohibited weapons production, maintenance, or use of, and the social characteristics of: a reduction in human and labour rights controversy occurrences, through limiting the exposure of its portfolio to companies identified as engaging in such activities. In relation to issuers who are less advanced in their sustainability practices, the Sub-Investment Manager may use engagement to generate positive changes for all stakeholders.

3. Investment Strategy and Information on how environmental and social characteristics are met. (Article 28: SFDR Level 2)

The Sub-Fund seeks to achieve its investment objective by employing an active management approach and will invest primarily in and gain exposure to a diversified portfolio of global debt and fixed income securities denominated in different currencies issued by government and/or corporate entities which securities may be fixed or floating, rated or unrated, including high yield (non-Investment grade) bonds, variable rate notes, bonds, treasury bills, non-convertible bonds/debentures and preferred stock. The Sub-Investment Manager will actively manage the strategy using fundamental research, overlaid with absolute and relative value analysis. The Sub-Investment Manager seeks to add value primarily through asset allocation, duration management and security selection. The Sub-Investment Manager also assesses ESG factors with particular focus on those considered most likely to have a material impact on the performance of the holdings or potential holdings in the Sub-Fund's portfolio. These ESG factors, which are incorporated into the investment process alongside financials, valuation, macro-economics and other factors, are components of the investment decision. Consequently, ESG factors are not the sole driver of an investment decision but are instead one of several important inputs considered during investment analysis.

A screen will be applied to the investment universe according to the exclusionary criteria as detailed above. Investments which pass the screening criteria form the investment universe and will be assessed based on their fundamentals and valuations. The ESG ratings of issuers will be integrated into the investment process by regularly reviewing improvements and any deterioration of their scores, over time. The overall Sub-Fund's portfolio's ESG rating will also be reviewed to ensure it meets the minimum criteria stated above. To ensure compliance with issuer restrictions and exclusions, the Sub-Fund's portfolio will be regularly monitored. Where an issuer falls onto the exclusion list or breaches the restrictions in place, the investment will be eliminated in accordance with the Sub-Fund's portfolio guidelines.

4. What proportion of investments are applied towards the promotion of environmental or social characteristics? (Article 29: SFDR Level 2)

The asset allocation is a by-product of stock selection with geographical and sector weight determined by the stocks bought. Given the valuation discipline of the approach, stocks are only purchased at the desired price, with cash levels rising and falling depending on availability of investment opportunities. A portion of the cash may be deployed into money market instruments.

#1 Aligned with E/S characteristics: The Sub-Investment Manager intends to invest a minimum of 80% of the Sub-Fund's assets in investments which attain the environmental or social characteristics promoted by the portfolio. The figure stated will be reviewed periodically with the intention to increase the allocation to issuers with environmental and/or social characteristics as underlying companies adopt policies and procedures that allows the Sub-Investment Manager to evidence that such underlying companies meet minimum criteria. The figure stated is deemed appropriate at the time of writing.

#1A Sustainable: The Sub-Investment Manager does not commit to invest a minimum percentage of the Sub-Fund's assets in sustainable investments. Accordingly, the Sub-Investment Manager does not make any further minimum commitment to allocate sustainable investments among the sub-categories of Taxonomy-aligned environmentally sustainable investments, other environmentally sustainable investments, or socially sustainable investments.

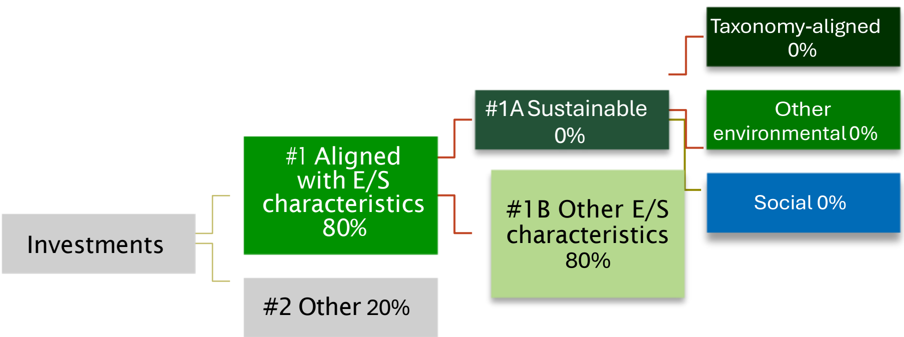
#1B Other E/S characteristics: This sub-category covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments. Accordingly, the entire 80% of assets which attain the environmental or social characteristics in category #1 above shall be regarded as meeting other environmental or social characteristics but which do not meet the threshold requirements to be regarded as sustainable investments (for example, they have not been assessed against the 'do no significant harm' test necessary to qualify as a sustainable investment).

#2 Other: The remaining 20% of investments will be in investments which seek to achieve the broader objectives of the Sub-Fund, including those which may not match the Sub-Fund's ESG criteria in its entirety or which are used for efficient portfolio management, hedging or liquidity management purposes as described in further detail below.

The intended minimum alignment with environmental and social characteristics of 80% set out in this section has been calculated based on a blended calculation which applies equal weighting to each of the binding elements used to select investments with environmental or social characteristics.

The Sub-Investment Manager will revisit the percentages set out above, and where appropriate, increase the percentages as market conditions evolve and a higher proportion of issuers make their own binding commitments to one or more of the criteria assessed by the Sub-Fund.

The table below illustrates the intended allocation.



5. How are the environmental and social characteristics and the sustainability indicators used to measure the attainment of each of those characteristics monitored over the lifecycle of the Fund? (Article 30 SFDR, Level 2)

The Sub-Investment Manager will implement the various criteria set out in this Article 10 Statement in making investment decisions. Integration of ESG requirements is monitored through a combination of automated, manual, and periodic reviews. The data used to monitor the Sub-Fund alignment with the ESG rating relative to the index, and issuer involvement with Prohibited Weapons, is sourced from the third-party data provider, MSCI ESG Research. This data is reviewed by the Investment Manager's compliance function to alert where individual holdings, or the portfolio, are nearing any pre-determined thresholds in respect of the Sub-Fund. The compliance function will use the outputs of this report to engage with the Sub-Investment manager with a view to ensuring that the Sub-Fund operates within the relevant sustainability indicators and thresholds set out in this document.

6. What are the methodologies used to measure how the environmental and social characteristics promoted by the Fund are met? (Article 31: SFDR Level 2)

A number of metrics are utilised to measure the manner in which the environmental and social characteristics promoted by the Sub-Fund are met.

To meet the environmental and social characteristics promoted, the Sub-Investment Manager combines an assessment of ESG risks and opportunities with an exclusion criterion to act as the binding elements considered part of the Sub-Fund's investment strategy.

1. Application of the following sustainable minimum exclusion criteria for direct investments:
   - securities issued by companies having a severe violation / breach of principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles for Business and Human Rights on the grounds of problematic practices around human rights, labour rights, environment, and corruption issues;
   - securities issued by companies involved in prohibited weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium and white phosphorus);
   - securities issued by companies that derive more than 10% of their revenues from controversial weapons, military equipment, and services;
   - thermal coal extraction where the issuer has no mandated transition plan; and
   - securities issued by companies involved in the production of tobacco, and securities issued by companies involved in the distribution of tobacco which represents more than 10% of their revenues. The sustainable minimum exclusion criteria are based on information from an external data provider and coded in pre- and post-trade compliance.
2. Application of positive screening via the ESG factors: • The Sub-Fund seeks to maintain a positive balance between ESG leaders and laggards. 'ESG Leaders' are holdings that outperform the Bloomberg Global Aggregate Total Return Index while 'ESG laggards' are holdings expected to perform below the Bloomberg Global Aggregate Total Return Index from an ESG perspective.
3. In the portfolio construction of the Sub-Fund, the following minimum thresholds on ESG ratings, as determined by the Sub-Investment Manager's selected third-party data provider, must be met:
   - The weighted average ESG rating for the portfolio of rated assets held by the Sub-Fund must be at least "BBB' using the MSCI scale; • The weighted average ESG rating for rated bonds will be at least one notch higher than the Bloomberg Global Aggregate Total Return Index, until such time as the index is at least "A" rated;
   - The maximum exposure of the Sub-Fund to bonds with an ESG rating lower than "BB" must not exceed 10% of the NAV of the Sub-Fund;
   - The maximum exposure of the Sub-Fund to individual bonds with ESG ratings lower than "BBB" must not exceed 2% of the NAV of the Sub-Fund; and
   - No sovereign debt with an ESG rating lower than "BB" will be held. Sovereign debt investments will be focused on OECD hard currency bonds.

   The Sub-Investment Manager will only hold on behalf of the Sub-Fund a bond that is rated lower than "BBB" when in the opinion of the Sub-Investment Manager the rating does not fully reflect the position of the relevant issuer, or has not captured recent positive sustainability-related changes which have been implemented by the relevant issuer. This may include issuers which are transitioning their business model to generate positive changes such as those investing in the reduction of their carbon footprint. Some issuers (for example smaller issuers) may not be rated or covered by data providers and may publish little or no information on their ESG policies and sustainability risks, and in these cases the Sub-Investment Manager's scope for analysis of ESG factors and sustainability risk will be limited.

Use of certain Principal Adverse Impact indicators

The Sub-Investment Manager is not obliged to consider principal adverse impacts on sustainability factors ("PAIs") under SFDR as it is not subject to the entity level reporting requirements under Article 4 of SFDR and the Sub-Fund does not commit to invest in companies classified as sustainable investments (which would require a full PAI review as part of the "do no significant harm" test).

7. Information on the data sources used by to attain the environmental and/or social characteristics promoted by the Fund. (Article 32: SFDR Level 2)

The Sub-Investment Manager's ESG analysis is conducted in-house with full integration within its investment process. At present, a variety of data sources are utilised: MSCI ESG Manager Research (ESG research and analytics platform); Bloomberg (ESG data and analytics); Sustainability Reports (annual reports published by the issuer); NGO Data including the Science Based Targets Initiative ("SBTi") (independent body that verifies Science-based Carbon Reduction Targets), and Taskforce on Climate Financial Disclosures ("TCFD") (Reporting framework established by the Financial Stability Board (FSB)). The sources listed are utilised in reporting and monitoring. Where feasible, data available from multiple sources will be compared to ensure the use of the most recent information.

The range of data sources in relation to sustainable investing is evolving rapidly and the Sub-Investment Manager will review the above list in light of any new entrants who enter the market and/or changes in the range of services or data provided by existing data providers. This evaluation will take place on an informal basis over the operation of the Sub-Fund as the Sub-Investment Manager identifies new data sources entering the market.

8. What are the limitations to the methodologies and data sources used to evaluate the attainment of Environmental or Social characteristics? (Article 33: SFDR Level 2)

The methodology applied by ESG data providers is often inconsistent, with different providers and data sources choosing to emphasise certain factors over others, with the result that different data providers or data sources may have widely diverging views as to the environmental or social characteristics of a given issuer.

To assess company involvement in different activities, the Sub-Investment Manager and third-party data providers strive to obtain information directly from companies. Sources of data include annual reports, regulatory filings, sustainability reports, press releases, investor presentations, company websites, and other company disclosures. Industry databases are cross-referenced to complement company disclosures.

The assessment of the attainment of the environmental and/or social characteristics is subject to time lags in data availability and reporting. ESG data used for evaluation is typically based on periodic disclosures from investee companies, which are often published annually and may be subject to delays of several months. As a result, the most recent data available at the time of analysis may not fully reflect the current environmental or social performance of the underlying investments. This lag can limit the ability to capture recent developments, improvements, or deteriorations in ESG practices.

Limitations to norm-based research and controversial weapons research are related to the differences in methodologies rather than lack of or quality of data as they use publicly known alleged or verified incidents or controversies, such as violation of labour rights reported in the media. Different research providers have different methodologies for collecting this type of information and for how that information is assessed. Where a company is reported as breaching a global norms principle, the Sub-Investment Manager's methodology includes reaching out to companies to get their view on the issue, any action plans, or other plans in relation to the controversy or any other relevant information.

The Sub-Investment Manager has access to multiple sources, which ensures diversity of inputs and assists with the abovementioned issues. Furthermore, as the regulatory landscape and expectations around company disclosure become formalized, it is expected that the quality and accuracy of data will improve.

9. What due diligence is carried out on the underlying assets of the Fund? (Article 34: SFDR Level 2)

Portfolio guidelines are set at fund level and this drives the due diligence process. It is our opinion that rewarding good and improving companies in aggregate can make a bigger difference than focusing on single entities. Hence, we are restricted in the amount of MSCI BB rated and lower entities and also are required to maintain a portfolio rating above the Global Index (MSCI scale). At company level, due to the changing nature of company disclosure, ESG is embedded into our analysis through the use of prior mentioned sources, though not necessarily explicitly – investment grade companies are generally well covered by external sources. The portfolio aims to have an average MSCI ESG rating of at least BBB and will not hold more than 10% in issuers with a BB rating or lower, therefore MSCI ratings and associated research is a key analytical driver. Where issuer ratings are weaker, or there is a lack of rating, we will conduct our own research into the issuer, this can be the case for smaller HY issuers and can include engagement with management. Additionally, we prefer to look at the balance sheet as a whole, so we do not necessarily subscribe to Green or sustainability linked bonds. Given the size of the market we would look to participate in green issuance where we view valuations attractive and have favourable views of the issuer across all ESG metrics.

In addition to the above, all target companies are formally monitored pre and post-investment for compliance with relevant international frameworks published by intergovernmental organisations, such as the United Nations, which set out expected behaviours in respect of business practices. The relevant frameworks include the UNGC and the UNGP. A third-party screen is run monthly on companies within the Sub-Fund's portfolio and target companies within the investment universe. The screen covers principles listed under the UNGC and the UNGP. The Sub-Investment Manager will identify any companies listed that are identified as having "Failed" the screen for non-compliance with the principles outlined under the Global Norms Framework listed above. The Sub-Investment Manager will assess the materiality of the violation and engage with the relevant issuer if necessary.

The Sub-Investment Manager shall review all target investments against the exclusion list of companies or issuers who derives revenue from Prohibited weapons, whose revenue is significantly derived from controversial weapons, and where the issuer has no thermal coal extraction transition plan.

10. What are the Engagement Policies pursuant in respect of investments made by the Fund? (Article 35: SFDR Level 2)

The Sub-Fund primarily invests in fixed income securities, which do not provide voting rights. Consequently, the scope for direct engagement with issuers is limited, though the Sub-Investment Manager may engage through dialogue where appropriate on material ESG matters.

Sustainability related controversies could be a broad range of situations. Obviously if it is material to our guided ESG rules/principles it will mean divestment. Otherwise, it has to be taken on a case-by-case basis and process revolves around understanding the issue and the associated financial and sustainability related impacts before making a decision on our position.

11. Has any index been identified as a "designated reference benchmark" in order to meet with the environmental or social characteristics promoted by the Fund (Article 36: SFDR Level 2)

The Sub-Fund does not have a ‘Designated reference benchmark’ to attain the environmental or social characteristics promoted.