# Key Information Document

Contrarian Value Equity Fund
A sub fund of Nedgroup Investments Funds Plc
Class D GBP

## ➢ 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:** | Contrarian Value Equity Fund Class D GBP |
| **ISIN:** | IE000UT7KLD6 |
| **PRIIP Manufacturer:** | Carne Global Fund Managers (Ireland) Limited |
| **PRIIP Manufacturer Website:** | https://www.carnegroup.com |
| **Telephone:** | +353 1 4896 800 |

The Central Bank of Ireland is responsible for supervising Carne Global Fund Managers (Ireland) Limited in relation to this Key Information Document.
The Fund is authorised in Ireland and regulated by the Central Bank of Ireland.
The key information document is accurate as at 23 October 2026.
The Fund is managed by Carne Global Fund Managers (Ireland) Limited (the "Manager") which is authorised in Ireland and regulated by the Central Bank of Ireland. Nedgroup Investments (IOM) Limited (the "Investment Manager") has been appointed as investment manager to the Fund.
**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-Investment manager adopts a contrarian value investment approach, looking for mispriced investments and buying those that they believe to be undervalued by the market, that have a compelling risk/reward proposition and that it believes have the potential to increase in market value. The Sub-Investment Manager is First Pacific Advisors LLC.

**Intended retail investor:** Investment in the Sub-Fund is suitable for investors seeking long term capital growth and who are prepared to accept a degree of high volatility.

**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.

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.**

For other risks materially relevant to the product which are not taken into account in the summary risk indicator, please read the Fund's Prospectus available at www.nedgroupinvestments.com.

The Sub-Fund does not include any protection from future market performance so you could lose some or all of your investment.

**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: GBP 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** | GBP 3,590 | GBP 1,380 |
| | **Average return each year** | -64.13% | -32.75% |
| **Unfavourable scenario**[1] | **What you might get back after costs** | GBP 7,620 | GBP 11,630 |
| | **Average return each year** | -23.85% | 3.07% |
| **Moderate scenario**[2] | **What you might get back after costs** | GBP 11,460 | GBP 17,250 |
| | **Average return each year** | 14.62% | 11.52% |
| **Favourable scenario**[3] | **What you might get back after costs** | GBP 17,110 | GBP 21,520 |
| | **Average return each year** | 71.07% | 16.57% |

[1]This type of scenario occurred for an investment from 09/2017 to 09/2022.

[2]This type of scenario occurred for an investment from 10/2019 to 10/2024.

[3]This type of scenario occurred for an investment from 03/2020 to 03/2025.

## What happens if Carne Global Fund Managers (Ireland) Limited is unable to pay out?

The assets and liabilities of the Fund are segregated from those of the PRIIP Manufacturer. The assets of the Fund are held in safekeeping by the Depositary. In the event of the insolvency of the PRIIP Manufacturer, the Fund's assets in the safekeeping of the Depositary will not be affected. In the event of the insolvency of the Depositary, you may suffer financial loss. There is no compensation or guarantee scheme in place which may offset, all or any of, your 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
- GBP 10,000 is invested

| Example Investment: GBP 10,000 | If you cash in after 1 year | If you cash in after 5 years |
|---|---|---|
| **Total costs** | GBP 77 | GBP 604 |
| **Annual cost impact(*)** | 0.77% | 0.77% each year |

(*) 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 12.29% before costs and 11.52% 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** | **We do not charge an entry fee.** | GBP 0 |
| | **Exit costs** | **We do not charge an exit fee for this product, but the person selling you the product may do so.** | GBP 0 |
| **Ongoing costs taken each year** | **Management fees and other administrative or operating costs** | **0.71% of the value of your investment per year. This is an estimate based on actual costs over the last year.** | GBP 71 |
| | **Transaction costs** | **0.06% 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.** | GBP 6 |
| **Incidental costs taken under specific conditions** | **Performance fees and carried interest** | **There is no performance fee for this product.** | GBP 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 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:

E-mail: complaints@carnegroup.com

Mail: 3rd Floor, 55 Charlemont Place, Dublin, D02 F985, Ireland.

Further details of our complaints handling process are available at https://www.carnegroup.com/policies/.

## ➢ 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.

The state of the origin of the fund is Ireland. In Switzerland, the Representative is Acolin Fund Services AG, Maintower, Thurgauerstrasse 36/38, CH-8050 Zurich, whilst the Paying agent is Banque Heritage SA, Route de Chêne 61, CH-1211 Geneva 6. According to article 74 FinSA, disputes regarding legal claims between clients and financial service providers should be settled by a Swiss ombudsman in mediation proceedings if possible. To this end, Nedgroup Investments (IOM) Limited is affiliate to the Swiss ombudsman: Verein Ombudsstelle Finanzdienstleister (OFD), Bleicherweg 10, CH-8002 Zurich. The prospectus, the key information documents, the articles of association as well as annual and semi-annual reports may be obtained free of charge from the representative