Key Information Document

GFI FUND (the "Fund")
A sub fund of Guggenheim Global Investments PLC (the "Company")
Class S GBP Distributing

GUGGENHEIM

➢ 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:	GFI FUND Class S GBP Distributing
ISIN:	IE0008LG00S9
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 19 February 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. Guggenheim Partners Investment Management, LLC (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: The Fund is a sub-fund of the Company, a UCITS umbrella investment company.

Term: No fixed term and may be terminated at any time in line with the constitutional documents of the Company.

Objectives: The Fund's investment objective is to seek to achieve interest income and capital appreciation over time by investing in fixed income and debt securities which are listed, traded or dealt in on Regulated Markets worldwide. The Fund will typically invest in traditional fixed income and debt securities such as government and corporate bonds. The Fund may also invest in non-traditional fixed income and debt securities such as loan participations and assignments, asset-backed securities ("ABS") and mortgage-backed securities ("MBS"), preferred stock, zero-coupon bonds, municipal bonds, payment-in-kind securities (such as payment-in-kind bonds), rule 144A securities and step-up securities (such as step-up bonds). The primary geographical focus of the Fund's investment is the U.S., Canada and Europe. The Fund may invest outside of the U.S., Canada and Europe (including emerging markets) if it considers this appropriate.

The Fund is actively managed, meaning the investment manager will actively select, purchase and sell securities with the aim of meeting the investment objectives of the Fund. The Fund's performance is measured relative to the Bloomberg US Aggregate Bond Index (the "Index") for comparison purposes only. The Index is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market. The Index includes treasuries, government-related and corporate securities, MBS (agency fixed-rate pass-throughs), ABS and commercial MBS (agency and non-agency). The Index does not define asset allocation of the Fund and depending on market conditions the Fund may deviate significantly from the Index.

The Fund may also invest in collective investment schemes, transferable securities which are not listed, traded or dealt on a Regulated Market, cash, and warrants or other forms of restructuring equity or securities, which are received as a result of an in-court or out-of-court financial restructuring or insolvency proceeding, and are issued by the reorganised company post-bankruptcy, sometimes issued together in conjunction with new debt instruments. The warrants in which the Fund may hold may (but are not expected to) include embedded derivatives or leverage. Warrants are not option-like derivative instruments convertible into common shares at a predetermined price. Rather, these are instruments similar to promissory notes used to gain exposure to the underlying security.

The Fund may engage in transactions in financial derivative instruments ("FDI") such as futures, forwards, swaps (including but not limited to total return swaps and credit default swaps), swaptions, options, Securities Financing Transactions including repurchase agreements and reverse repurchase agreements to hedge its investments, gain market exposure and manage the effects of interest rate movements on the Fund's performance and volatility. A swaption is an option on a swap which gives the Fund the right to enter into an interest rate swap at a specified date in the future. Swaptions are contracts whereby one party receives a fee in return for agreeing to enter into a forward swap at a predetermined fixed rate if some contingency event occurs. A reverse repurchase agreement is a transaction whereby a fund purchases securities from a counterparty and simultaneously commits to resell the securities to the counterparty at an agreed upon date and price. A future is a contract, traded on an exchange, to buy or sell an asset at a specified price and on a specific future date. Forwards are similar to futures but are traded with a specific counterparty as opposed to on an exchange. Swaps are agreements between two parties to exchange future payments in one financial asset for payments in another. Swaps must include an exchange of a principal amount at the maturity of or at the inception of the contract. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell an underlying asset at a specific price on or before a certain date.

The Fund may use foreign currency spot transactions for hedging against the base currency of the Fund (including, but not limited to, for managing settlement risk, dividend income and subscription and redemptions in currencies other than the base currency).

The base currency of the Fund is USD.

Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Investors may redeem their shares (whether in whole or in part) on any dealing day on which retail banks are open for business in Ireland and the US.

Intended retail investor: The Fund is intended for investors (i) that seek an investment horizon of 3-5 years or more, are prepared to accept a low to moderate level of volatility, and are seeking income from the investment, (ii) with knowledge and/or experience of these types of products, (iii) that have obtained appropriate investment advice and (iv) that have the ability to bear losses up to the amount they have invested in the Fund.

Depositary: The Fund's assets are held through its Depositary, which is The Bank of New York Mellon SA/NV, Dublin Branch.

Distribution type: The product is distributing.

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

Risk indicator

Lower risk **Higher risk**

1	2	3	4	5	6	7

The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less, and that you may not be able to cash in early and may have to sell at a price that significantly impacts on how much you get back.

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 3 out of 7, which is a medium-low risk class.

This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to 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.

In some circumstances you may be required to make further payments to pay for losses. **The total loss you may incur may significantly exceed the amount invested.**

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.guggenheiminvestments.com/UCITS.

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 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 7,560	GBP 5,830
	Average return each year	-24.43%	-10.23%
Unfavourable scenario[1]	**What you might get back after costs**	GBP 7,560	GBP 8,880
	Average return each year	-24.43%	-2.34%
Moderate scenario[2]	**What you might get back after costs**	GBP 9,610	GBP 9,630
	Average return each year	-3.93%	-0.76%
Favourable scenario[3]	**What you might get back after costs**	GBP 10,540	GBP 12,780
	Average return each year	5.44%	5.04%

[1]This type of scenario occurred for an investment from 07/2021 to 12/2025.

[2]This type of scenario occurred for an investment from 07/2019 to 07/2024.

[3]This type of scenario occurred for an investment from 12/2015 to 12/2020.

➢ 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 885	GBP 1,226
Annual cost impact(*)	8.85%	2.41% 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 1.65% before costs and -0.76% 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 5.00% of the amount you pay in when entering this investment.**	**Up to** GBP 500
	Exit costs	**Up to 3.00% of your investment before it is paid out to you.**	**Up to** GBP 309
Ongoing costs taken each year	**Management fees and other administrative or operating costs**	**0.53% of the value of your investment per year. This is an estimate based on actual costs over the last year.**	GBP 53
	Transaction costs	**0.23% 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 23
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.

The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels. You have the right to redeem your shares at their net asset value on any day which banks are normally open for business in Ireland and the US. Redemption requests are subject to the redemption provisions in the Prospectus, including dealing cut-off times. A charge of up to 3 per cent of the Net Asset Value per Share may be payable on redemptions.

➢ 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.

➢ Other relevant information

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

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

Information for Swiss Investors: The state of the origin of the fund is Ireland. In Switzerland, the representative is Acolin Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, whilst the paying agent is NPB Neue Privat Bank AG, Limmatquai 1/am Bellevue, Postfach, CH-8024 Zurich. The prospectus, the key information documents, the fund regulation or the articles of association as well as the annual and semi-annual reports may be obtained free of charge from the representative.