

Key Information Document

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.



The M&G Offshore Global Themes Fund

Sterling Class I – Income units ISIN no. GG00BSS86034

Managed by M&G (Guernsey) Limited

M&G (Guernsey) Limited is licensed by the Guernsey Financial Services Commission (the GFSC) (For further information please call +44 (0)1481 712918)

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

The key information is accurate as at 16 February 2026

What is this product?

Type

The M&G Offshore Global Themes Fund (the Fund) is a collective investment scheme established as a Unit Trust under the law of the Island of Guernsey.

Objective of the Fund

The M&G Offshore Global Themes Fund is a feeder fund which invests exclusively in the M&G Global Themes Fund (the underlying fund).

Objective of the underlying fund

The underlying Fund aims to provide a higher total return (the combination of capital growth and income), net of the Ongoing Charge Figure, than that of the MSCI ACWI Index over any five-year period.

Investment policy of the underlying fund

Core investment: At least 80% of the underlying fund is invested in the shares of companies, across any sector and of any size, from anywhere in the world, including emerging markets.

Other investments: The underlying Fund may invest in other funds and cash or assets that can be turned quickly into cash.

Derivatives usage: To reduce risk and costs.

Strategy in brief: The investment process involves the identification of 'themes' arising from changes within economies, industries and societies that happen over time and finding companies that can take advantage of them. Themes are identified through the analysis of global macroeconomics, demographics, government policies and spending, and technological innovation, among other considerations. The underlying fund's manager then selects stocks that can benefit from these themes based on the companies' quality, growth prospects and valuation.

Benchmark: MSCI ACWI Index

The benchmark is a target which the underlying Fund seeks to outperform. The index has been chosen as the underlying Fund's benchmark as it best reflects the scope of the underlying Fund's investment policy. The benchmark is used solely to measure the underlying Fund's performance and does not constrain the underlying Fund's portfolio construction. The underlying Fund is actively managed. The underlying fund manager has complete freedom in choosing which investments to buy, hold and sell in the underlying Fund. The underlying Fund's holdings may deviate significantly from the benchmark's constituents.

Glossary terms

Emerging markets: Country in the process of catching up with developed economies, with rapid growth and increasing industrialisation. Investments in emerging markets are generally considered to be riskier than those in developed markets.

Derivatives: Financial instruments whose value and price depend on one or more underlying assets. Derivatives can be used to gain exposure to, or to help protect against, expected changes in the value of the underlying investments. Derivatives may be traded on a regulated exchange or directly between two parties (over the counter).

Intended retail investor

This product is for professional clients, seeking growth through a fund feeding into an actively managed fund invested in company shares. Investors should be looking to invest for at least five years and should appreciate that their capital will be at risk and that the value of their investment and any derived income may fall as well as rise.

Term

The M&G Offshore Global Themes Fund does not have a fixed term but may be wound up at any time with the approval of its Unitholders, by way of special resolution.

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

Risk indicator



The risk indicator assumes you keep the product for five years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

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 market or because we are not able to pay you.

We have classified this product as four out of seven, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity of M&G (Guernsey) Limited to pay you.

Any other risks materially relevant to the Fund not included in the summary risk indicator are described in the Fund's Scheme Particulars.

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.

Investment performance information

The return on your Fund is directly related to the value of the assets in the underlying fund, which are determined by the market's view on how well each company is performing, as well as reflecting broader economic and political themes.

The underlying fund's benchmark is a composite of indices representing the underlying asset classes. Performance relative to this benchmark will be dependent on the value of the underlying assets held within the collective investment schemes and the percentage of assets held compared to those in the benchmark and underlying indices.

What could affect my return positively?

Given that the underlying fund is invested across the market-cap spectrum and is geographically diversified, an increase in value in any of the markets or sectors to which the underlying fund has exposure may lead to an investment gain. In addition, if individual companies held in the underlying fund announce better-than-expected results or if the underlying fund has significant exposure to sectors that outperform the broader market, the underlying fund may generate higher returns.

What could affect my return negatively?

Conversely, a fall in value in any of the markets or sectors to which the underlying fund has exposure may lead to an investment loss. In addition, if individual companies held in the underlying fund announce worse-than-expected results or if the underlying fund has significant exposure to sectors that underperform the broader market, the underlying fund may generate lower returns.

If you redeem your holdings under severely adverse market conditions you lock-in any loss in value that has occurred because of the market stress. Depending on the tenure of your investment and prior Fund performance, this may mean that you receive back less than your original investment amount.

What happens if M&G (Guernsey) Limited is unable to pay out?

Northern Trust (Guernsey) Limited (the Trustee) is responsible for the safekeeping of the assets of the Fund. If the Trustee fails to fulfil its regulatory and contractual obligations, equivalent assets/value will be returned to the Fund. In case of default of M&G (Guernsey) Limited the assets of the Fund will not be affected.

What are the costs?

Presentation of costs

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest £10,000. The figures are estimates and may change in the future.

Cost over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment of £10,000			
Scenarios	If you cash in after one year	If you cash in after three years	If you cash in at the end of five years*
Total costs	£131.00	£393.00	£655.00
Impact on return (RIY) per year	1.37%	1.37%	1.37%

* (Recommended holding period)

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;
- the meaning of the different cost categories.

This table shows the impact on return per year			
One-off costs	Entry costs	0.00%	There are no entry costs on this product.
	Exit costs	0.00%	There are no exit costs on this product.
Ongoing costs	Portfolio transaction costs	0.16%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	1.15%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees	0.00%	There is no performance fee on this product.

How long should I hold the investment and can I take money out early?

Recommended holding period of this Fund is five years.

The recommended holding period was selected in accordance with the Fund's objective.

You may redeem your Units on any dealing day (every business day). The redemption price is calculated by reference to the Net Asset Value per Unit of the fund as at the Valuation Point on the relevant dealing day.

The request may be made:

- in writing to: M&G (Guernsey) Limited, PO Box 156, Ground Floor, Dorey Court, Admiral Park, St Peter Port, Guernsey GY1 4EU, Channel Islands
- or by phone: +44 (0) 1481 712918

How can I complain?

If you wish to make a complaint about any aspect of the service provided by M&G (Guernsey) Limited, please contact JTC Fund Solutions (Guernsey) Limited.

- in writing to: JTC Fund Solutions (Guernsey) Limited, PO Box 156, Ground Floor, Dorey Court, Admiral Park, St Peter Port, Guernsey GY1 4EU, Channel Islands
- or by phone: +44 (0) 1481 712918

If a significant complaint remains unsettled for longer than three months, M&G (Guernsey) Limited will immediately inform the Guernsey Financial Services Commission (the GFSC) and will also advise the complainant that they may inform the GFSC directly of their complaint.

Other relevant information

Please visit [mandg.com/priips](https://www.mandg.com/priips) where you can obtain the up-to-date Key Investor Document.

For further information about this Fund, please contact: +44 (0) 1481 712918