

Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

M&G Global AI Themes Fund

a sub-fund of M&G Investment Funds (10)

Sterling Class I – Accumulation shares ISIN no. GB00BPSN8T09

Managed by M&G Securities Limited

Objective and investment policy

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

Core investment: At least 80% of the fund is invested in the equity securities and equity related instruments of:

- Artificial Intelligence Enablers – companies providing key underlying Artificial Intelligence services and products (including technology) to Artificial Intelligence Providers, enabling them to provide Artificial Intelligence services;
- Artificial Intelligence Providers – companies providing Artificial Intelligence services and products to end users, such as consumers or Artificial Intelligence Beneficiaries;
- Artificial Intelligence Beneficiaries – companies that meaningfully benefit from their use of Artificial Intelligence. The fund will invest across the three categories and companies may be across any sector and market capitalisation that are domiciled, incorporated or listed in any country, including Emerging Markets.

Other investments: Other funds (including funds managed by M&G) and cash or assets that can be turned into cash quickly.

Derivatives usage: To reduce risk and costs.

Strategy in brief:

Investment approach: The fund manager looks for opportunities where Artificial Intelligence (AI) is emerging as a potential driver to long term revenue growth or profit margin expansion by selecting companies, which in the opinion of the fund manager, fall in the three categories of Artificial Intelligence Enablers, Artificial Intelligence Providers, and Artificial Intelligence Beneficiaries. The fund may invest in these three categories in any proportions but does not typically expect to hold more than 50% of its value in any one category. In this context, Artificial Intelligence refers to the development or use by a business of computer systems that perform tasks previously requiring human intelligence such as decisionmaking or audio or visual identification or perception. The investment approach combines research and financial analysis of individual companies. For clarity, given the reference to Artificial Intelligence in the Fund's name, the Fund is actively managed by human decision-takers.

Benchmark: MSCI ACWI Index

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

For performance measurement purposes the benchmark is shown or hedged into the relevant share class currency.

The following information can be found on the M&G website:

- A [glossary](#) providing an explanation of some terms used in this document.
- the Prospectus including the fund's objective and investment policy.

Other information

You can buy and sell shares in the fund on any business day. Instructions received before 12 noon will be dealt at that day's price.

Any income from the fund will be rolled up into the value of your investment.

In addition to the charges set out in the charges section, the fund will incur portfolio transaction costs which are paid from the assets of the fund. These can be higher when investing outside Europe.

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

Risk and reward profile

Low risk High risk
←—————→
Typically lower rewards Typically higher rewards

1	2	3	4	5	6	7
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■ The above risk and reward indicator is based on simulated historical data and may not be a reliable indication of the future risk profile of this share class. This Share Class is categorised in risk class 6 because its simulated Net Asset Value has shown high rises and falls in value historically.

- The risk number shown is not guaranteed and may change over time.
- The lowest risk number does not mean risk free.

The main risks that could affect performance are set out below:

- The value and income from the fund's assets will go down as well as up. This will cause the value of your investment to fall as well as rise. There is no guarantee that the fund will achieve its objective and you may get back less than you originally invested.
- The fund can be exposed to different currencies. Movements in currency exchange rates may adversely affect the value of your investment.
- The fund has a large exposure to the Information Technology sector. As a result, the fund may be more volatile and vulnerable to market sentiment and risks specific to this sector than funds that are well diversified across multiple sectors.
- Investing in emerging markets involves a greater risk of loss due to greater political, tax, economic, foreign exchange, liquidity and regulatory risks, among other factors. There may be difficulties in buying, selling, safekeeping or valuing investments in such countries.
- In exceptional circumstances where assets cannot be fairly valued, or have to be sold at a large discount to raise cash, we may temporarily suspend the fund in the best interest of all investors.
- The fund could lose money if a counterparty with which it does business becomes unwilling or unable to repay money owed to the fund.
- Operational risks arising from a failure or delay in operational processes and systems, or the failure of a third party provider may affect the value of your investments. Where this results in compensation needing to be paid, this may be paid some time after the original loss is experienced.

Further details of the risks that apply to the fund can be found in the fund's Prospectus at www.mandg.co.uk/literature

Charges

The charges shown in the table are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

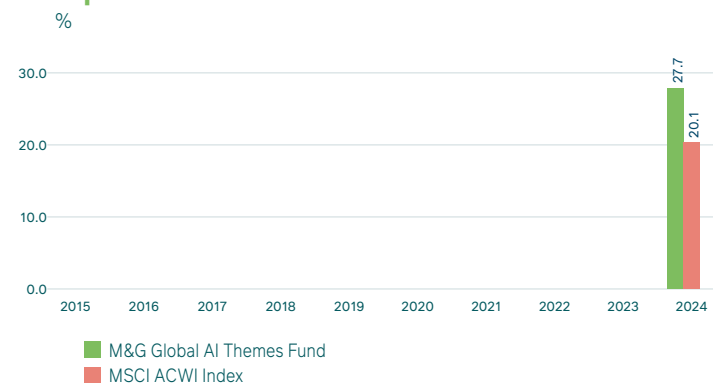
One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charge	0.70%
Charges taken from the fund under certain specific conditions	
Performance fee	None

The entry and exit charges shown are the maximum figures and, in some cases, you may pay less. You can find out the exact charges which apply to your investment by contacting your financial adviser or distributor or, if you have invested directly with us, you can contact us using the details given in the practical information section.

The ongoing charge is based on expenses for the period/year ending 30 September 2024. This figure may change from year to year. It excludes portfolio transaction costs. The charges are mostly, if not exclusively, the Annual Charge which may be discounted depending on the size of the fund. The Annual Charge without any discount is 0.70%. The fund's annual report for each financial year will include details on the exact charges made.

For more information on charges, please see the relevant sections of the Prospectus at www.mandg.co.uk/literature

Past performance



- Past performance is not a guide to future performance.
- Performance calculation includes UK taxes. It does not take into account the entry and exit charges but does take into account the ongoing charge and the Performance fee, as shown in the charges section.
- The fund launched on 17 October 2023 and the Sterling Class I Accumulation share class launched on 17 October 2023.
- Performance is calculated using Sterling Class I Accumulation shares.
- Benchmark performance has been calculated in GBP.

Practical information

The depositary is NatWest Trustee and Depositary Services Limited.

For more information about this fund, please visit www.mandg.co.uk/literature where you will find a copy of the Prospectus, Articles of Incorporation, and the latest annual or interim Investment Report and Financial Statements. These documents are in English and are available free of charge. Our website also provides other information such as share prices.

UK tax laws apply to the fund, and this may affect your personal tax position. Please speak to an adviser for more information.

M&G Securities Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the fund.

The fund is a sub-fund of M&G Investment Funds (10), an umbrella Open Ended Investment Company (OEIC). The Prospectus, and annual or interim Investment Report and Financial Statements contain information about all of the sub-funds in M&G Investment Funds (10).

The assets of each sub-fund within the umbrella OEIC are segregated by law. This means that the assets belong exclusively to that sub-fund and shall not be used or made available to pay the debts of any other sub-fund or the umbrella OEIC.

You may switch between other sub-funds of M&G Investment Funds (10). An entry charge may apply. Details on switching are provided in the Important Information for Investors document and the fund's Prospectus, or by calling M&G Customer Relations on 0800 390 390.

Other share classes may exist for the fund as set out in the relevant Prospectus.

For up-to-date details of the staff remuneration policy that applies to M&G Securities Limited, including a description of how remuneration and benefits are calculated, the make-up of the remuneration committee, and the identities of persons responsible for awarding the remuneration and benefits, please visit www.mandg.co.uk/remuneration. We will provide a paper copy of this information, free of charge, if you require one.

This Fund is authorised in the UK and regulated by the Financial Conduct Authority. M&G Securities Limited is authorised in the UK and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 14 February 2025.