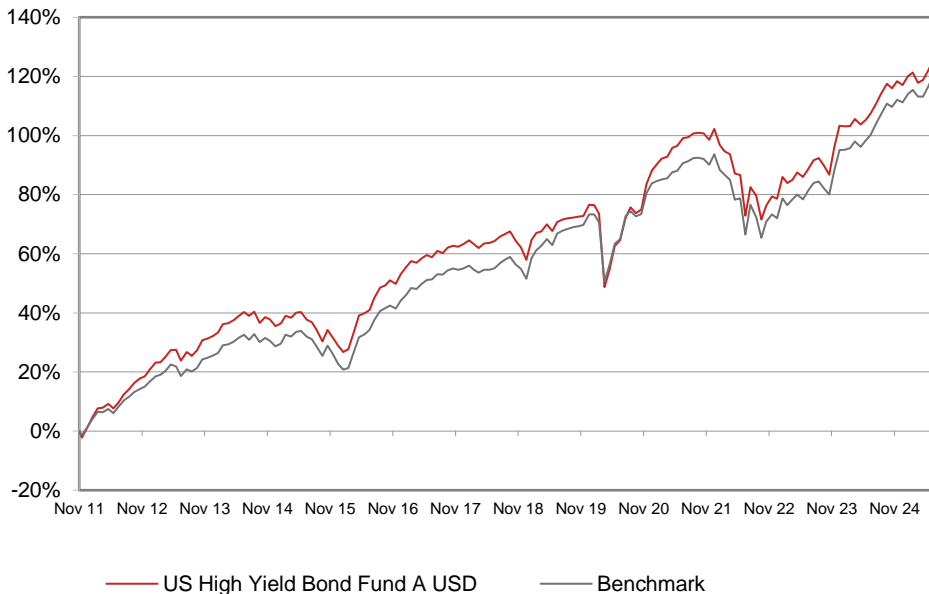


INVESTMENT OBJECTIVE

To achieve current yield and capital gains through investment in a diversified portfolio of primarily high yielding US Dollar denominated Debt and Debt-Related Securities. A combination of top down and bottom up analysis is used to identify high yield credits with strong and improving credit fundamentals.

Past performance is not indicative of future returns.

CUMULATIVE PERFORMANCE (as at 31 July 2025)



ANNUALISED PERFORMANCE (as at 31 July 2025)

	Since launch	1m	3m	1y	3y	5y
Fund	6.18%	0.62%	3.96%	7.82%	7.61%	5.73%
Benchmark	5.98%	0.40%	3.98%	8.55%	7.89%	5.11%

DISCRETE PERFORMANCE (as at 31 July 2025)

	Jul 15 - Jul 16	Jul 16 - Jul 17	Jul 17 - Jul 18	Jul 18 - Jul 19	Jul 19 - Jul 20	Jul 20 - Jul 21	Jul 21 - Jul 22	Jul 22 - Jul 23	Jul 23 - Jul 24	Jul 24 - Jul 25
Fund	6.05%	10.93%	3.03%	3.50%	0.30%	15.87%	-8.50%	5.01%	10.05%	7.82%
Benchmark	4.93%	11.26%	2.50%	6.93%	2.99%	10.75%	-7.75%	4.18%	11.04%	8.55%

Source: NAMUK. Fund and Index performance is shown net of fees in local currency, on a single price basis with income reinvested into the fund.

VOLATILITY AND RISK

	3 Years
Alpha (excess annualised return)	-0.28
Beta	1.01
Information Ratio	-0.26
Tracking Error	1.08
Standard Deviation	6.20

Market movements may cause the value of investments to go down as well as up and you may not get back the amount originally invested. This factsheet is aimed at professional investors only. It is not designed for and should not be used or relied upon by private investors. Morningstar Overall Ratings as at 31/07/2025. Copyright © 2025 Morningstar UK Limited. All Rights Reserved. Regarding Morningstar Ratings, the information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied, adapted or distributed; (3) is not warranted to be accurate, complete or timely; and (4) does not constitute advice of any kind, whether investment, tax, legal or otherwise. User is solely responsible for ensuring that it complies with all laws, regulations and restrictions applicable to it. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information, except where such damages or losses cannot be limited or excluded by law in your jurisdiction.

FUND FACTS

Fund Size	4,364.5m USD
Fund managers	Steve Kotsen
Launch Date	14/11/2011
Base Currency	US Dollar
Pricing Frequency	Daily
Sector	USD High Yield Bond
Benchmark	ICE BofA US High Yield Constrained
Domicile	Ireland

SHARE CLASS DETAILS

ISIN Code	IE00B3RW7J78
Bloomberg Ticker	NUSHYAU
Minimum Initial Inv	5,000 USD
Minimum Further Inv	2,500 USD
Initial Charge	5.00%
Management Fee	1.00%
Total Expense Ratio	1.11%
Latest NAV per share	227.40 USD
Share Class Currency	USD
Dividend Frequency	n/a
Dividend Pay dates	n/a
Morningstar Rating	★★★★

TRADING DETAILS

Trading cutoff	13:00 GMT
Trading frequency	Daily
Valuation time	15:00 GMT
Settlement	T+3

RISK

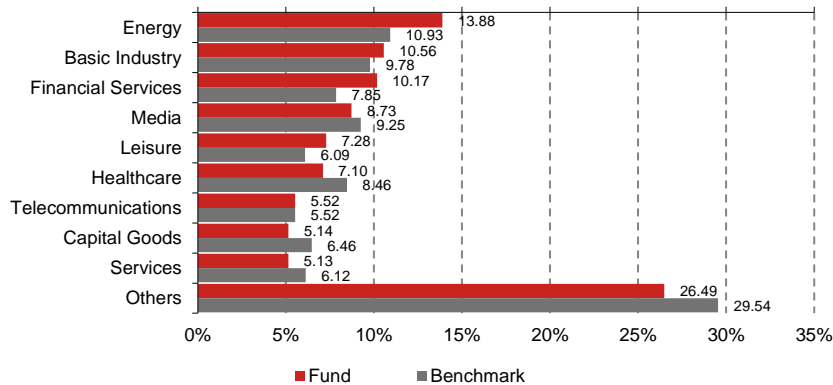
Typically lower rewards, lower risk

Typically higher rewards, higher risk

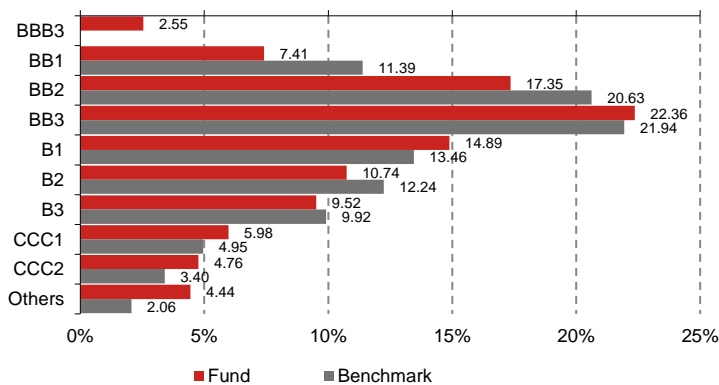


The table demonstrates where the fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the fund.

INDUSTRY BREAKDOWN



CREDIT QUALITY BREAKDOWN



TOP HOLDINGS

Charter	2.29%
Transdigm	1.31%
Altice USA	1.14%
Vistra Energy	1.13%
Carnival	1.07%
OneMain Finance	1.04%
Builders FirstSource	1.00%
Bausch Health	0.95%
Iron Mountain	0.95%
Cloud Software	0.93%

PORTFOLIO CHARACTERISTICS

Number of Holdings (Issues)	1,356
Yield to Maturity	7.58
Yield to Worst	7.33
Mod. Dur. to Worst	3.26
Average Credit Rating	B+

CONTACT DETAILS

Email: info@nomura-asset.co.uk

Tel: +44 207 521 1747

www.nomura-asset.co.uk

FUND MANAGERS



Steve Kotsen

Steve Kotsen has 31 years of investment experience and has been with Nomura since 1998.

IMPORTANT INFORMATION

This document was prepared by Nomura Asset Management U.K. Ltd. ("NAM UK"). Issuing office and regulatory details are available at www.nomura-asset.co.uk/download/factsheets/Disclaimer-issuing-office-and-regulatory-details.pdf. The information in this report is not intended in any way to indicate or guarantee future investment results as the value of investments may go down as well as up. Values may also be affected by exchange rate movements and investors may not get back the full amount originally invested. Before purchasing any investment product, you should read the related risk documentation in order to form your own assessment and judgement and, to make an investment decision. This document may not be reproduced or redistributed, in whole or in part, for any purpose without the written permission of NAM UK. This is a marketing communication. Please refer to the prospectus and to the PRIIPs KID or UCITS KIID as appropriate for your relevant jurisdiction before making any final investment decisions. Investment in high yield securities generally entails increased interest rate, credit, liquidity and market risk. Investment in non-investment grade securities may subject the fund to heightened litigation risks and / or prevent their disposal. Investment in securities of distressed entities may involve sudden and erratic price movements and volatility. The fund is a sub-fund of Nomura Funds Ireland plc, which is authorised by the Central Bank of Ireland as an open-ended umbrella investment company with variable capital and segregated liability between its sub-funds, established as an undertaking for Collective Investment in Transferable Securities under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011. The UCITS fund is not intended for distribution to or use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation. The prospectus, key information document (PRIIPs KID), key investor information document (UCITS KIID) - as appropriate for your relevant jurisdiction - and other fund related materials are available in English and, for the PRIIPs KID, in the official language of the countries in which the fund is available for distribution on the NAM UK website at www.nomura-asset.co.uk/fund-documents/. A summary of investor rights in English and information on collective redress mechanisms are available at www.nomura-asset.co.uk/download/funds/how-to-invest/Summary_of_investor_rights.pdf. NAM UK may at any time decide to terminate arrangements it may have made for the marketing of units of a fund in a member state other than its home member state. The EU Sustainable Finance Disclosure Regulation ("SFDR") entered into force on 10 March 2021. SFDR requires firms to better inform end-investors with regard to the integration of sustainability risks, the consideration of adverse sustainability impacts, the promotion of environmental or social characteristics, and sustainable investment, as applicable. Disclosure of the above for Nomura Funds Ireland and its individual sub-funds can be found in the prospectus. This fund is an Article 6 fund under SFDR. NAM UK is authorised and regulated by the Financial Conduct Authority. Portfolio data source: NAM UK