



**NEDGROUP  
INVESTMENTS**

**Nedgroup Investments Balanced MultiFund**

**Supplement to the Prospectus**

for

**NEDGROUP INVESTMENTS MULTIFUNDS PLC**  
(an umbrella fund with segregated liability between Sub-Funds)

This Supplement contains specific information in relation to the Nedgroup Investments Balanced MultiFund (the **Sub-Fund**), a sub-fund of Nedgroup Investments MultiFunds plc (the **Company**) an umbrella fund with segregated liability between Sub-Funds constituted as an open-ended investment company with variable capital and with limited liability incorporated under the laws of Ireland and authorised pursuant to the Regulations.

**This Supplement forms part of and should be read in conjunction with the Prospectus dated 24 January 2019.**

The Directors of the Company, whose names appear in the **Directors of the Company** section of the Prospectus, accept responsibility for the information contained in the Prospectus and this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) such information is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

**Distribution of this document is not authorised unless it is accompanied by, and must be read in conjunction with the Prospectus, a copy of the latest annual accounts and, if published thereafter, the latest half-yearly accounts. Such accounts will form part of the Prospectus.**

Words and expressions defined in the Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

Dated 24 January 2019

**A&L Goodbody**

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## 1. INVESTMENT OBJECTIVE, POLICIES AND PROFILE OF A TYPICAL INVESTOR

### 1.1. Investment Objective

The Sub-Fund's objective will be to provide growth with moderate levels of risk and volatility over the medium to longer term than the other Sub-Funds of the Company.

### 1.2. Investment Policies

In order to achieve its investment objective the Sub-Fund will invest primarily in Acceptable Funds. Such funds may include other UCITS funds which may be domiciled anywhere in the EU, other open and closed-ended collective investment schemes that may be constituted as investment companies, unit trusts, limited partnerships or other typical fund structures that satisfy the requirements of the Central Bank, such as (i) schemes established in Guernsey and authorised as Class A Schemes; (ii) schemes established in Jersey as Recognised Funds; (iii) schemes established in the Isle of Man as Authorised Schemes; (iv) non-UCITS retail collective investment schemes authorised by the Central Bank provided such collective investment schemes comply in all material respects with the provisions of the UCITS Notices and (v) non-UCITS collective investment schemes authorised in a Member State of the EEA, the US, Jersey, Guernsey or the Isle of Man and which comply, in all material respects, with the provisions of the UCITS Notices.

The Sub-Fund will also invest in listed closed-ended collective investment schemes that comply with the requirements of the Central Bank UCITS Notices in relation to transferable securities.

The Investment Manager will adopt an unconstrained approach and the Sub-Fund will in aggregate, through the investments above, invest indirectly across a broad range of geographic areas and asset classes, predominantly in equities, fixed interest, cash and property.

Financial derivative instruments (FDI) comprising currency forwards, exchange traded options and exchange traded futures as more particularly described in the Prospectus may be used by the Investment Manager for the efficient portfolio management of the Sub-Fund but not for investment purposes.

The Sub-Fund may also hold ancillary liquid assets such as bank deposits.

It is anticipated that the Sub-Fund will achieve a return of 3 months LIBID (London Interbank Bid Rate) plus 1-3% in the currency of the relevant Class over a rolling 3 to 5 year period.

### 1.3. Profile of a typical investor

Investment in the Sub-Fund is suitable for investors seeking a moderate degree of growth with moderate levels of risk and volatility over the medium to longer term. Investors should be comfortable taking on the general and specific risks as set out in the section entitled **Risk Factors**. Although a Shareholder can sell at any time, the Sub-Fund is only suitable where the investment horizon is a minimum of three to five years. Investing in the Sub-Fund involves a risk to capital that could be large or small depending on market conditions and investors must understand this uncertainty.

## 2. INVESTMENT RESTRICTIONS

The general investment restrictions as set out in the section of the Prospectus entitled **Investment Restrictions** shall apply.

## 3. BORROWING

In accordance with the general provisions set out in the Prospectus under the heading **Funds – Borrowing and Lending Powers and Restrictions**, the Sub-Fund may borrow up to 10% of its total Net Asset Value on a temporary basis to meet its obligations in relation to the administration of the Sub-Fund relating to settlement of purchase and sale transactions and repurchase or cancellation of interests and not for speculative purposes. The Fund's global exposure (as prescribed in the Central Bank's Notices) relating to FDI must not exceed 100% of its Net Asset Value.

#### 4. RISK FACTORS

The general risk factors under the heading **Risk Factors** in the Prospectus apply to the Sub-Fund. The following additional risk factors apply to the Fund:

##### 4.1. Investment in Collective Investment Schemes

Investors should be aware that there are risks associated with investing in collective investment schemes which may affect the performance of the Sub-Fund. These include, but are not limited to, illiquidity, valuation risks, interest rate fluctuations, suspension of trading, reliance on the underlying fund manager, economic and political conditions, regulatory changes, limitation of hedging techniques, currency exchange rate fluctuations, emerging markets, counterparty credit risk and the use of derivatives. The collective investment schemes may utilise investment practices that may increase the risk of investment loss, may be less liquid than for example equities, may not be required to provide immediate or on demand pricing or valuation information to investors, may involve complex tax structures, and may not be subject to the same regulatory requirements as the Fund. Any such investment will not limit the ability of the Sub-Fund to meet redemptions. The Sub-Fund may be liable to pay subscription, redemption, management, investment management, performance, distribution, administration and/or custody fees or charges in respect of each collective investment scheme in which it invests.

##### 4.2. Underlying Fund Managers

The Sub-Fund may invest in collective investment schemes managed by underlying fund managers and indirectly in investments selected by such underlying fund managers. The Sub-Fund will not have an active role in the day-to-day management of the collective investment schemes in which the Sub-Fund invests. Moreover, the Sub-Fund will generally not have the opportunity to evaluate the specific investments made by any collective investment schemes before they are made. Accordingly, the returns of the Sub-Fund primarily will depend on the performance of these underlying fund managers and could be substantially adversely affected by the unfavourable performance of even one such underlying fund manager.

The Sub-Fund's investments are subject to the general business risks associated with the regulation, operation, financing and administration of the collective investment scheme's managers. The value of the collective investment schemes in which the Sub-Fund invests may fluctuate as a result of any information relating to the potential or actual insolvency, bankruptcy or deterioration in the financial condition of a collective investment scheme's managers, loss or restriction of any required legal or regulatory authorisation or permission, imposition of legal or regulatory sanctions or deterioration of commercial reputation.

#### 5. DISTRIBUTION POLICY

It is not the intention of the Directors to declare a dividend in respect of Shares. Any distributable profits will remain in the Sub-Fund's assets and be reflected in the Net Asset Value of the Shares.

This section should be read in conjunction with the provisions set out in the Prospectus under the heading **Dividend Policy**.

#### 6. GENERAL INFORMATION RELATING TO THE SUB-FUND

<b>Base Currency</b>	US Dollars
<b>Business Day</b>	When banks are open for business in Ireland and the Isle of Man excluding Saturdays and Sundays and public holidays in Ireland and the Isle of Man and any day on which the Directors may determine.
<b>Dealing Day</b>	Any day being a Business Day or such other day as the Directors may determine provided there is at least one Dealing Day per fortnight and all shareholders are notified in advance. If the Dealing Day falls on a day which is not a Business Day, then the Dealing Day shall be the following Business Day.
<b>Dealing Deadline</b>	For subscriptions and redemptions the Dealing Deadline will be at 12 noon (Irish time) one Business Day prior to the Dealing Day.
<b>Settlement Date</b>	For Subscriptions means two Business Days after the Dealing Day. For Redemptions means within five Business Days after the Dealing Day.

<b>Valuation Point</b>	11pm (Irish time) on the Business Day prior to the Dealing Day. Foreign Exchange rates will be taken at the London market close at 4pm (Irish time) on the Business Day prior to the Dealing Day.
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## 7. DESCRIPTION OF THE SHARES

### 7.1. Available Share Classes

Classes of Shares	Class A US\$	Class A GBP	Class B US\$	Class B GBP	Class C US\$	Class C GBP
<b>Class Currency</b>	US\$	GBP	US\$	GBP	US\$	GBP
<b>Hedged Share Class</b>	No	Yes	No	Yes	No	Yes
<b>Extent of Hedging at Hedged Share Class Level</b>	N/A	45% to 95% of NAV as determined by the Investment Manager.	N/A	45% to 95% of NAV as determined by the Investment Manager.	N/A	45% to 95% of NAV as determined by the Investment Manager.
<b>Initial Issue Price</b>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Initial Offer Period</b>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Minimum Initial Investment Amount*</b>	\$1,500	GBP 1,000	\$250,000	GBP 150,000	\$1,500	GBP £1,000
<b>Minimum Additional Investment Amount*</b>	\$1,500	GBP 1,000	\$5,000	GBP 3,000	\$1,500	GBP1,000
<b>Minimum Shareholding*</b>	\$1,500	£1,000	\$250,000	£150,000	\$1,500	£1,000
<b>Minimum Fund Size*</b>	\$25,000,000	£15,000,000	\$25,000,000	£15,000,000	\$25,000,000	£15,000,000
<b>Preliminary Charge*</b>	Up to 3%	Up to 3%	Up to 3%	Up to 3%	Up to 3%	Up to 3%

\*The Directors reserve the right to waive or lower these amounts at their discretion.

### 7.2. Hedging Strategy

The Fund currently seeks to hedge currency exposure at both:

- 7.2.1. The level of certain, but not all assets of the Fund (for example the non-Base Currency low volatility assets of the Fund to the Base Currency); and
- 7.2.2. The denomination of the Hedged Share Classes, to the Base Currency. The extent of hedging at this level is set out above.

The effect of the hedging strategies taken in their totality at both levels seeks to achieve an appropriate hedge against currency exposure for each share class.

This section should be read in conjunction with the provisions set out in the Prospectus under the heading **Hedged Share Classes**.

## 8. FEES AND EXPENSES

### 8.1. Investment Manager and Distributor

The Investment Manager and Distributor is entitled to a fee as set out in the table below

<u>Class</u>	<u>Investment Management and Distribution Fee (% of NAV per annum)</u>
Class A US\$ and Class A GBP	1.4%
Class B US\$ and Class B GBP	1%
Class C US\$ and Class C GBP	0.50%

This fee will accrue and be calculated at each Valuation Point and be payable monthly in arrears. The Investment Manager and Distributor will also be entitled to be reimbursed out of the assets of the Sub-Fund for all its own reasonable out of pocket costs and expenses. The Investment Manager and Distributor will be responsible for the payment of the fees of any sub-investment advisor.

### 8.2. Total expense cap

The aggregate expenses specified below of the Sub-Fund payable out of the assets of the Sub-Fund will not exceed 1% per annum of the Net Asset Value of the Sub-Fund. This will include any fees and expenses payable to each of the Administrator, the Custodian and all other fees and expenses specified in the section entitled **Operating & Service Providers' Fees and Expenses of the Prospectus**. It does not include the fees of the Investment Manager and Distributor or the fees of the Underlying Collective Investment Schemes specified in this Supplement.

### 8.3. Fees of Underlying Collective Investment Schemes

Where the Sub-Fund invests in other UCITS or open-ended collective investment undertakings or both, management fees will be charged by the underlying collective investment schemes. It is expected that the maximum level of management fees (excluding any additional performance fees that might be payable) that may be charged to the Sub-Fund by the underlying collective investment schemes in which it currently intends to invest in will not exceed 2% per annum of the net asset value of the relevant collective investment scheme.

Further details of the charges and expenses to be borne by the Sub-Fund are set out in the section of the Prospectus entitled **Fees and Expenses**.

## 9. MISCELLANEOUS

As at the date of this Supplement the Company has two other Sub-Funds, namely the Nedgroup Investments Income MultiFund and the Nedgroup Investments Growth MultiFund.