

**Global Diversified Equity  
Fund**

**Supplement to the  
Prospectus**

for

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

This Supplement contains specific information in relation to the **Global Diversified Equity Fund** (the **Sub-Fund**), a Sub-Fund of Nedgroup Investments Funds 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.**

**As investment in the Sub-Fund carries significant risk it may not be appropriate for all investors and should not constitute a substantial portion of an investor's overall investment strategy.**

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.

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

Dated: 22 March 2019

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

### 1.1. Investment Objective

The Sub-Fund's objective is to provide investors with long term capital growth through investment in equity and equity related securities.

### 1.2. Investment Policies

The Sub-Fund will invest primarily in and gain exposure to equity and equity-related securities (such as ordinary and preference shares, global depository receipts and American depository receipts) with large and medium capitalisations on a global basis which are listed or traded on Regulated Markets. The Sub-Fund will invest in companies across a range of sizes, sectors and geographical locations and does not focus investment on a particular industry or sector. The portfolio when fully invested is intended to be invested in excess of 150 stocks. Exposure to emerging markets is not expected to exceed 35% of Net Asset Value. The Sub-Investment Manager, in its discretion, will determine which countries constitute emerging market countries which may change from time to time.

Where the Sub-Investment Manager considers there to be a negative investment climate such as where volatility as analysed and measured by the Sub-Investment Manager has risen beyond a certain level, the Sub-Fund may liquidate investments and hold the proceeds or may retain amounts in cash or ancillary assets (including money market funds, money market instruments such as commercial papers, certificates of deposit and cash deposits) pending investment or reinvestment.

### 1.3. Investment Strategy

The Sub-Investment Manager will apply a bottom-up stock selection investment approach. In identifying the equity or equity-related securities to which the Sub-Fund may seek exposure, the Sub-Investment Manager uses an initial screening process (which includes removing those companies with a free float of below USD 1bn equivalent) to evaluate if particular investments in the global investment universe of liquid equity/equity-related securities with large and medium capitalisations are suitable for further analysis. The second part of the investment process focusses on qualitative criteria through the Sub-Investment Manager's analysis of company management behaviour, company reports and accounts and analyst reports. The Sub-Investment Manager looks at the actions of company management to see if they seem appropriate in relation to the business and industry conditions; in doing this the Sub-Investment Manager considers a number of factors including the capital structure of the company, its management statements and the cash being generated by the company. The Sub-Investment Manager also considers company reports and accounts to see what management are saying about their business and how it evolves over time; and reads analyst reports to help build up an overall view of risk and opportunity when determining whether an equity should be in the portfolio.

### 1.4. Profile of a Typical Investor

Investment in the Sub-Fund is suitable for investors seeking medium to long term capital growth and who are prepared to accept a degree of high volatility of net asset value and understand and accept the risks associated with global equity investments

All investors must be able to afford to set aside the invested capital for a long term investment horizon.

## 2. INVESTMENT RESTRICTIONS

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

The Sub-Fund will not invest more than 10% in aggregate in collective investment funds.

## 3. BORROWING

The Sub-Fund may borrow up to 10% of its total Net Asset Value for temporary purposes 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 shares and not for speculative purposes.

The Sub-Fund will not leverage its investments.

## 4. SUB-INVESTMENT MANAGER

The Investment Manager has appointed Ardevora Asset Management, LLP (**the Sub-Investment Manager**) as discretionary sub-investment manager of the assets of the Sub-Fund.

The Sub-Investment Manager was founded in the U.K. in 2010 and registered in England and Wales (number OC351772) as a limited liability partnership. Its registered office is at 6 New Bridge Street, London EC4V 6AB. The Sub-Investment Manager is authorized and regulated in the U.K. by the Financial Conduct Authority.

## 5. RISK FACTORS

The risk factors under the heading **Risk Factors** in the Prospectus apply to the Sub-Fund and in particular the risks associated with equity and equity related securities, emerging markets and derivatives and techniques and instruments.

## 6. 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.

## 7. 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 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 4pm (Irish time) on the 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.

## DESCRIPTION OF THE SHARES

### 7.1. Available Share Classes

Classes of Shares	Class Currency	Initial Price	Issue	Initial Offer Period	Minimum Investment	Minimum Fund Size *	Preliminary Charge *
<b>Class A</b>	US\$	US\$1		From 9 a.m. on the Business Day after the date of this Supplement to 5.30pm (Irish time) on 25 September 2019 or such earlier or later date as the Directors may determine and notify periodically to the Central Bank.	US\$4,000	US\$10,000,000	0%

<b>Class C</b>	US\$	US\$1	From 9 a.m. on the Business Day after the date of this Supplement to 5.30pm (Irish time) on 25 September 2019 or such earlier or later date as the Directors may determine and notify periodically to the Central Bank.	US\$4,000	US\$10,000,000	0%
<b>Class D</b>	US\$	US\$1	From 9 a.m. on the Business Day after the date of this Supplement to 5.30pm (Irish time) on 25 September 2019 or such earlier or later date as the Directors may determine and notify periodically to the Central Bank.	US\$4,000	US\$10,000,000	0%
<b>Class E</b>	US\$	US\$1	From 9 a.m. on the Business Day after the date of this Supplement to 5.30pm (Irish time) on 25 September 2019 or such earlier or later date as the Directors may determine and notify periodically to the Central Bank.	US\$5,000,000	US\$10,000,000	0%

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

## 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

<b><u>Class</u></b>	<b><u>Investment Management and Distribution Fee (% of NAV per annum)</u></b>
Class A	1.50%
Class C	1.00%
Class D	0.75%
Class E	0.00%

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 the Sub-Investment Manager.

The costs of establishing the Sub-Fund will be borne by the Investment Manager and Distributor.

### *Pricing / Dilution Adjustment*

In the event of there being net subscriptions or net redemptions on any Dealing Day, the Directors may adjust the Net Asset Value by applying a dilution adjustment as part of its valuation policy. An Anti-Dilution Levy may be added to the price at which Shares will be issued in the case of net subscription requests and may be deducted from the price at which Shares will be redeemed in the case of net redemption requests of the Sub-Fund. Any such provision will be applied to cover dealing costs and to preserve the value of the underlying assets of a Sub-Fund.

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 seven other Sub-Funds, namely the Global Flexible Fund, Global Equity Fund, the Global Cautious Fund, the Global Property Fund, the Core Global Fund, the Contrarian Value Equity Fund and the Global Emerging Markets Equity Fund.