



**Global 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 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.**

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: 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 is designed for long-term investors who wish to build capital over a number of years through investment in a focused portfolio of global companies.

### 1.2. Investment Policies

The Sub-Fund principally invests in equities, irrespective of specific geographical location, throughout the world. Investments may also be made in equity related securities comprising convertible bonds with equity linked notes which bonds shall be fixed and/or floating rate and investment grade although any such investment would not be a significant part of the portfolio. The Sub-Fund will not invest in leveraged notes.

It is the policy of the Sub-Fund that the portfolio will be invested in a select group of superior global companies, identified through a bottom up stock picking approach within certain strategic themes identified by the Sub-Investment Manager, with the aim of achieving consistent returns on a long term basis. The investment approach is orientated to identifying and investing in superior businesses at reasonable valuations. Industry leaders in what Veritas Asset Management LLP (**Veritas**) considers to be relatively stable industries are sought where there is greater visibility of sustainable earnings and recurring revenues, but equity investments must satisfy a number of demanding valuation criteria, with particular attention paid to the level of free cash flow generation from the business. The importance of company management, and their alignment with public shareholders, cannot be overstated. No consideration will be given to country or global index weightings, nor will the Sub-Fund be always fully invested in equities. As a result performance may be significantly different from that of individual markets in which it is invested, or the performance of commonly followed global indices.

The assets of the Sub-Fund may, in addition to any investments referred to above, include CIS, cash, deposits and short-term paper including treasury bills, certificates of deposit and bankers' acceptances. Cash and deposits will be held as ancillary liquid assets only. The Sub-Fund may invest up to 10% of its Net Asset Value in other CIS.

The Sub-Fund may employ financial derivative instruments (FDIs) comprising contracts for differences (CFDs), futures and options, all of which are on equities or equity related securities listed above, for efficient portfolio management and for hedging purposes within the limits laid down by the Central Bank, as described in the Prospectus.

The Sub-Fund's investments in securities and FDIs (other than permitted investments in unlisted investments) will be listed or traded on exchanges or markets listed in Appendix 1 to the Prospectus.

The Net Asset Value of the Portfolio is expected to have a high volatility from time to time.

**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.**

### 1.3. Profile of a typical investor

Investment in the Sub-Fund is suitable for investors seeking to achieve a long-term return and who are prepared to accept a high degree of volatility of net asset value.

All investors must be able to afford to set aside the invested capital for the medium to long term. The Sub-Fund is suitable as an investment in a well diversified portfolio.

## 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 underlying collective investment funds.

## 3. BORROWING AND USE OF FDI

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 interests and not for speculative purposes.

The Sub-Fund may use FDI to the extent permitted by the UCITS Notices. The Sub-Funds' global exposure relating to FDI must not exceed 100% of its Net Asset Value. The Fund will utilise the Commitment Approach for the purposes of calculating its global exposure.

#### 4. SUB-INVESTMENT MANAGER

The Investment Manager has appointed Veritas as discretionary sub-investment manager of the assets of the Sub-Fund.

Veritas, incorporated on 30 April 2014, is an independent investment limited liability partnership registered in England and Wales under number OC392918, with its registered and head office at 1st Floor, 90 Long Acre, London WC2E 9RA. Veritas is a wholly owned subsidiary of Veritas Asset Management LLP, which is 100% owned by its employees.

Veritas is authorised and regulated by the Financial Conduct Authority and its principal activity is the provision of discretionary investment management services.

#### 5. RISK FACTORS

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

#### 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 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 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 A	Class B	Class C	Class C	Class D	Class E
<b>Class Currency</b>	US\$	US\$	US\$	GBP	US\$	US\$
<b>Initial Issue Price</b>	N/A	N/A	N/A	N/A	N/A	US\$1

<b>Initial Offer Period</b>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Minimum Initial Investment Amount*</b>	US \$4,000	US \$4,000	US \$4,000	GBP4,000	US \$1,000,000	US \$5,000,000
<b>Minimum Fund Size*</b>	\$10,000,000	\$10,000,000	\$10,000,000	£6,500,000	\$10,000,000	\$10,000,000
<b>Preliminary Charge*</b>	Up to 3%	Up to 3%	0%	0%	0%	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	1.5%
Class B	2%
Class C	1%
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 Veritas.

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