Nedgroup Investments Income MultiFund

Class: A - Dist **Currency:** GBP **Date:** As at 31 August 2025 **This is a marketing communication**

Performance indicator:	3 month GBP SONIA
Morningstar category:	EAA Fund Global Bond - GBP Hedged
Domicile of fund:	Ireland
Inception dates:	26 January 2012
Class A GBP:	23 August 2012
Fund size:	GBP 29 million
Minimum investment:	GBP 1000
Dealing:	Daily
Notice periods:	Subscriptions: T-0 14:00 Redemptions: T-0 14:00
Settlement periods:	Subscriptions: T+3 Redemptions: T+3
ISIN / SEDOL / BLOOMBERG:	IE00B5NHP748 / B5NHP74 / NIMIGAD:ID
SFDR classification:	Adheres to article 6

Synthetic risk and reward indicator

Lower risk						Higher risk
1	2	**3**	4	5	6	7

← Typically lower rewards Typically higher rewards →

For full details of risks, please refer to the risk section in the Prospectus and KIID.

Recommended appropriate term

Minimum: 3 years

Risk measures	Fund	Equity Index
Volatility (5 years)	5.4%	15.6%
Maximum drawdown	-15.4%	-34.0%

Fund return range	Min.	Avg.	Max.
1 year return range	-11.3%	1.1%	9.8%

Fee information

Investment management fee	1.25%
Administration costs	+ 0.45%
On-going charges	**1.70%**

For full details on fees and charges, please see Prospectus and Supplement.

Portfolio attributes

Investment objectives

The Sub-Fund aims to provide investors with a lower risk, lower volatility investment option.

Investment policy

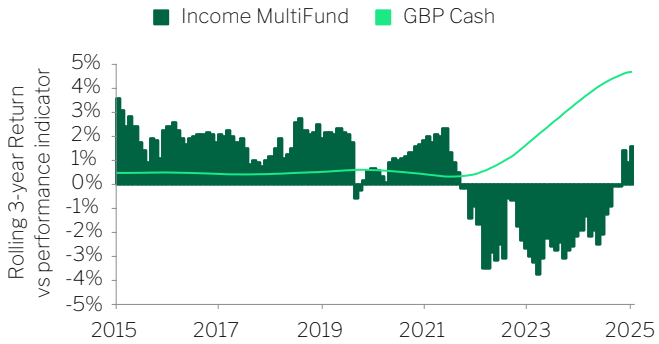
- The portfolio invests across a range of asset classes including bonds, equity and alternatives.
- The team will employ a strategic and tactical asset allocation framework designed to maximise diversification benefits.
- A multilayered investment process to facilitate disciplined decision-making and risk management.
- A disciplined valuation-based approach underpins this framework.

Fund related risks

- Collective investment risks include, but are not limited to, regulatory breaches or action against underlying funds, changes in underlying markets, and liquidity issues of underlying funds.
- A counterparty could expose the fund to additional risk on related transactions.
- Credit risks include, but are not limited to, issuers defaulting or having their credit rating downgraded which devalues the bonds they issue.
- Changes in currency exchange rates may have an impact on the value of the fund.
- While derivatives may be used to offset potential risk, there is no guarantee of them providing the anticipated protection.
- For full details of risks, please refer to the risk section in the Prospectus and KIID.

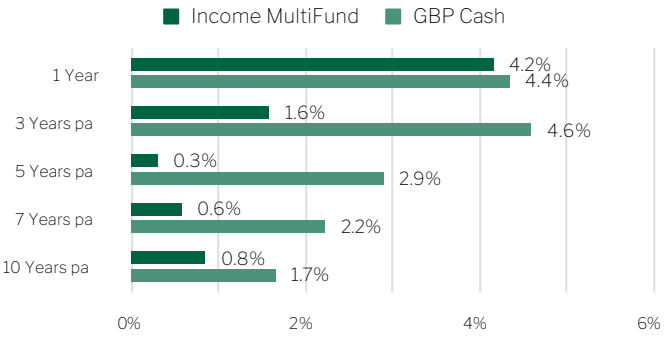
Performance profile

Rolling three year returns



Past Performance is not indicative of future performance and does not predict future return
Source: Nedgroup Investments

Periodic performance



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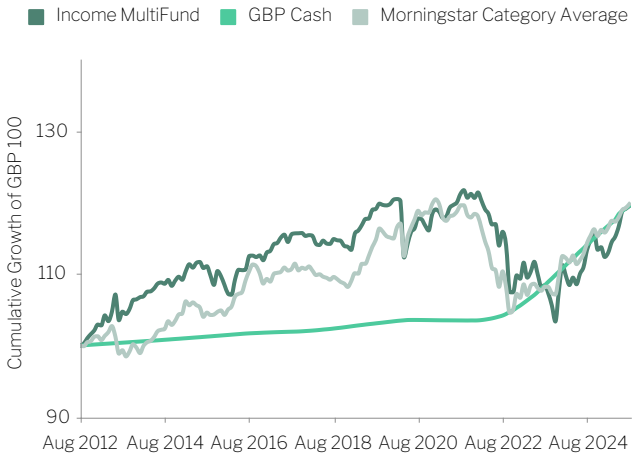
Discrete year performance

Period	Fund GBP	GBP Peer Group	GBP Cash	
	%	%	+ 1%	+ 3%
Year to date	6.3%	3.4%	3.4%	4.8%
2024	1.0%	2.9%	6.1%	8.2%
2023	1.8%	5.5%	5.9%	8.0%
2022	-9.9%	-9.6%	3.0%	5.1%
2021	2.0%	-2.0%	1.0%	3.0%
2020	-1.1%	4.8%	1.2%	3.2%
2019	6.2%	5.4%	1.7%	3.7%
2018	-1.8%	-1.9%	1.6%	3.6%
2017	2.2%	1.6%	1.2%	3.2%

Class A performance net of fees as of 2025-08-31. * Since inception annualised. Past Performance is not indicative of future performance and does not predict future return. GBP peer group is Morningstar Global Bonds - GBP Hedged. Cash performance indicators calculated using USD and GBP LIBID 3 month figures to 31st January 2022. From 1st February transitioned to using 3mo SOFR for USD and 3mo SONIA for GBP.

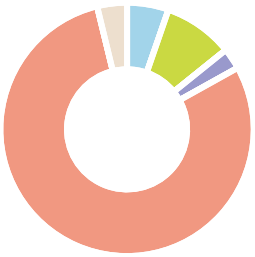
Source: Nedgroup Investments

Cumulative performance



Past Performance is not indicative of future performance and does not predict future return
Source: Nedgroup Investments

Asset Allocation



5.3%	Equity
8.9%	Real Assets
2.7%	Alternative Strategies
79.2%	Fixed Income
3.8%	Cash

Source: Nedgroup Investments

Equity	5.3%
UK Equity	5.3%
Alternative Strategies	2.7%
Energy Efficiency & Storage	2.7%

Real Assets	8.9%
Commodities	1.0%
Infrastructure	3.2%
Property	2.2%
Renewables	2.5%
Fixed Income	79.2%
Emerging Market Debt	4.3%
Government Bonds	38.3%
High Yield	14.0%
Investment Grade Corporates	5.2%
Strategic Bonds	17.5%
Cash	3.8%

Source: Nedgroup Investments

About the Investment Manager

The Multi-Manager Team is a boutique fund management team established in 2011 to oversee the Nedgroup Investments Multi-Manager fund ranges. Led by industry leader Rob Burdett, along with Co-PMs Madhushree Agarwal and Louis Hutchings, the team specialises in constructing diversified multi-asset portfolios designed to deliver stable long-term returns. The team's agile, boutique structure enables swift decision-making and effective fund management, while its combined expertise ensures the portfolio stays aligned with the risk parameters of the underlying strategy, delivering consistent risk-adjusted returns to investors.

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Full Portfolio holdings

Equity 5.3%

iShares FTSE UK Dividend Plus	5.3%

Real Assets 8.9%

Atlas Global Infrastructure GBP Unhedged	2.0%
Target Healthcare REIT	1.7%
3i Infrastructure Plc	1.2%
WisdomTree Core Physical Gold ETC	1.0%
Greencoat UK Wind	0.8%
The Renewables Infrastructure Group	0.7%
Nedgroup Global Property Fund	0.5%
Foresight Environmental Infrastructure	0.5%
Greencoat Renewables	0.5%

Fixed Income 79.2%

Nedgroup Global Strategic Bond Fund GBP H	17.5%
iShares $ Treasury Bond 7-10YRS UCITS ETF £H	14.4%
Lord Abbett Short Duration High Yield GBP H	14.0%
iShares $ Treasury Bond 3-7yrs UCITS ETF GBP H	10.2%
iShares $ TIPS UCITS ETF GBP H	6.2%
PIMCO Global IG Credit	5.2%
Colchester Local Emerging Markets Debt	4.3%
iShares $ Treasury Bond 1-3YR UCITS ETF	4.1%
ISHARES CORE UK GILTS	3.3%

Alternative Strategies 2.7%

Gresham House Energy Storage Fund	1.1%
SDCL Energy Efficiency Income Trust	0.9%
Gore Street Energy Storage Fund	0.7%

Cash 3.8%

Cash	3.8%

Source: Nedgroup Investments and underlying managers

Key metrics

Fixed Income - Portfolio Metrics

Yield To Maturity	5.1%
Average Modified Duration (in years)	5.2
Average Weighted Maturity (in years)	6.3

Fixed Income - Credit Quality 100 %

AAA	6.3%
AA	54.6%
A	7.0%
BBB	10.6%
<BBB	21.5%

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Income distributions

Distribution frequency	Quarterly
Latest distribution date	27-06-2025
Latest distribution	GBP 0.083034
Previous 12 months	GBP 0.331186

Distributing yield of distributing class:	GBP Class A Distribution 4.57% Based on the last four quarterly distributions as a percentage of class price as at 29-08-2025.
Dividends dates:	End March, June, September and December

Definitions

1) Total Investment Charges (TIC) are the sum of the Ongoing Charges and the Transaction Costs (TC) and are expressed as a percentage of the total fund on an annual, rolling basis.

2) TC relate to the buying and selling costs for the underlying assets of the fund and are a necessary expense in the administration of the fund. Neither the TIC nor the TC should be considered in isolation as all returns may be impacted by other factors over time, including but not limited to market movements, fund type and the decisions of the Investment Manager(s).

3) TIC & TC are calculated on an annual basis but are subject to change subject to any market changes throughout the year which may impact the funds' future TIC. Higher TIC does not necessarily equate a lower return, nor does a lower TIC equate to a better return. The TIC may change, and as such the current TIC may not be an accurate indication of the future TIC.

4) The ongoing charge is a measure of the actual expenses incurred in the management of the Classes of the Sub-Fund. The ongoing charge shown is expressed as a percentage of the monthly average value of the portfolio calculated over a 12- month period as at the date shown. The current on-going charge cannot be used as an indication of future ongoing fees. A higher on-going fee does not necessarily imply a poor return, nor does a low on-going fee imply a good return. Additional costs, including transaction fees, will also be incurred. These costs are paid out by the Fund, which will impact on the overall return of the Fund.

5) The annualised total return is the average return earned by an investment each year over a given time period. Performance is calculated for the portfolio and individual investment performance may differ as a result of initial fees, the actual investment, the actual investment date, the date of any reinvestment and dividend withholding tax.

6) Weighted Average Maturity: "Weighted Average Maturity means the weighted average of the remaining life of each instrument held in a portfolio until the principal value is repaid in full, disregarding interest and any discounts. This excludes those securities such as property that don't have a maturity date.

7) Gross Estimated Yield means the sum of all expected income from underlying instruments in the portfolio divided by the cumulative net asset value of the fund. The expected income amounts are approximate and based on market assumptions and forecasts. Actual returns may differ, based on changes in market values, interest rates and changes in costs actually experienced during the investment period.

Nedgroup Investments contact details

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Disclaimer

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The Fund is authorised and regulated in Ireland by the Central Bank of Ireland. The Fund is authorised as a UCITS pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 as amended and as may be amended, supplemented, or consolidated from time-to-time and any rules, guidance or notices made by the Central Bank which are applicable to the Fund. The Fund is domiciled in Ireland. Nedgroup Investment (IOM) Limited (reg no 57917C), the Investment Manager and Distributor of the Fund, is licensed by the Isle of Man Financial Services Authority. The Depositary of the Fund is Citi Depositary Services Ireland DAC, 1 North Wall Quay, Dublin 1, Ireland. The Administrator of the Fund is Citibank Europe plc, 1 North Wall Quay, Dublin 1, Ireland.

The sub-funds of the Fund (the Sub-Funds) are generally medium to long-term investments and the Investment Manager does not guarantee the performance of an investor's investment and even if forecasts about the expected future performance are included the investor will carry the investment and market risk, which includes the possibility of losing capital.

The price of shares may go down or up depending on fluctuations in financial markets outside of the control of the Investment Manager meaning an investor may not get back the amount invested. Past performance is not indicative of future performance and does not predict future returns. Risks and fees are outlined in the relevant Sub-Fund supplement. Prices are published on the Investment Managers website.

Distribution: The prospectus, the supplements, the KIIDs/PRIIPS KIDs, constitution, country specific appendix as well as the annual and semi-annual reports may be obtained free of charge from the country representative and the Investment Manager. The Investment Manager may decide to terminate the arrangements made for the marketing of its collective investment undertakings in accordance with Art 93a of Directive 2009/65/EC and Art 32a of Directive 2011/61/EU.

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