

23 November 2018

Dear Participant

**Nedgroup Investments Balanced MultiFund**  
**Accounting period ended 30 June 2018**  
**Information reported to Shareholders**

The Share Classes of Nedgroup Investments Balanced MultiFund set out below have been approved as “Reporting Funds” by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009 (the “Regulations”). This letter constitutes the report to Shareholders for the purposes of the Regulations in respect of the accounts period ended 30 June 2018.

| Share class             | Excess of reportable income for period over distribution per unit in respect of the period<br>USD | Amount distributed per unit in respect of the period<br>USD | Physical date of distributions | Fund “distribution date” for Reporting Fund purposes |
|-------------------------|---------------------------------------------------------------------------------------------------|-------------------------------------------------------------|--------------------------------|------------------------------------------------------|
| Class A GBP Share Class | 0.1151                                                                                            | 0.0000                                                      | N/A                            | 31 December 2018                                     |
| Class A USD Share Class | 0.0118                                                                                            | 0.0000                                                      | N/A                            | 31 December 2018                                     |
| Class B GBP Share Class | 0.2025                                                                                            | 0.0000                                                      | N/A                            | 31 December 2018                                     |
| Class B USD Share Class | 0.1645                                                                                            | 0.0000                                                      | N/A                            | 31 December 2018                                     |
| Class C GBP Share Class | 0.2329                                                                                            | 0.0000                                                      | N/A                            | 31 December 2018                                     |
| Class C USD Share Class | 0.1499                                                                                            | 0.0000                                                      | N/A                            | 31 December 2018                                     |

**Nedgroup Investments MultiFunds Plc**

Registered Office: 2nd Floor Block E Iveagh Court Harcourt Road Dublin 2 Ireland

Directors: Y Connolly J Skelly L Murphy A V Lodge (British) T A Wiltcher (British)

Nedgroup Investments MultiFunds Plc is authorised and regulated by the Central Bank of Ireland. Registered in Ireland no: 502599

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*"We (as investment manager of the Nedgroup Investments Balanced MultiFund) confirm that the above share classes of the Nedgroup Investments Growth MultiFund remain reporting funds under The Offshore Funds (Tax) Regulations 2009 at the date of this report"*

In future the Company intends to publish the relevant Shareholder information, as required by HM Revenue & Customs under the provisions of The Offshore Funds (Tax) Regulations 2009, at the web address below on an annual basis.

[www.nedgroupinvestments.com](http://www.nedgroupinvestments.com)

If you have any questions about the future web reports please forward them to the address below within 1 month of the date of this letter:

Nedgroup Investments (IOM) Limited  
First Floor, St Mary's Court  
20 Hill Street  
Douglas  
Isle of Man  
IM1 1EU

Yours sincerely

A handwritten signature in black ink, appearing to read 'Andrew V Lodge', with a horizontal line drawn underneath it.

Andrew V Lodge  
**Director**