

NEDGROUP INVESTMENTS BALANCED MULTIFUND CLASS A

January 2024

Marketing Communication



Nedgroup Investments MultiFunds Plc

SYNTHETIC RISK REWARD INDICATOR



Equity and property investments are volatile by nature and subject to potential capital loss. For credit and income instruments, while unlikely, capital loss may also occur due to an event like the default of an issuer. For full details of risks, please refer to the risk section in the Prospectus and KIID

GENERAL INFORMATION

PERFORMANCE INDICATOR: Cash +1% to +3% over a minimum 3 years (USD: 3M SOFR / GBP: 3M SONIA)**

APPROPRIATE TERM: Minimum 3 years

MORNINGSTAR CATEGORY: 50/50 average of the Morningstar Moderate Allocation USD and Morningstar Cautious Allocation USD

INVESTMENT MANAGER: Nedgroup Investments (IOM) Limited; licensed by the Isle of Man Financial Services Authority.

An Isle of Man based fund manager providing investment management services to assets in excess of USD 5bn.

FUND LEGAL STRUCTURE: Irish OEIC UCITS

DOMICILE OF FUND: Ireland

INCEPTION DATES: 19 August 2011

Class A USD: 19 August 2011 **Class A GBP:** 19 August 2011

Class B USD: 01 September 2011 **Class B GBP:** 15 March 2012

MARKET VALUE OF FUND: USD 202.8m

PRICES (as at 31 January 2024)

USD CLASS A: USD 1.5263

USD CLASS B: USD 14.1359

GBP CLASS A: GBP 11.9725

GBP CLASS B: GBP 14.1359

ANNUAL INVESTMENT MANAGEMENT FEE CLASS A: 1.40% p.a.

ANNUAL INVESTMENT MANAGEMENT FEE CLASS B: 1.00% p.a.

ON-GOING CHARGES (as at 31 January 2024)²

USD Class A: 2.12% GBP Class A: 2.16%

USD Class B: 1.72% GBP Class B: 1.76%

MINIMUM INVESTMENT CLASS A

USD 1,500 / GBP 1,000

MINIMUM INVESTMENT CLASS B

USD 250,000 / GBP 150,000

DEALING: Daily

NOTICE PERIODS

Subscriptions: T-1 4pm

Redemptions: T-1 4pm

SETTLEMENT PERIODS

Subscriptions: T+3

Redemptions: T+3

ISIN / SEDOL / BLOOMBERG

CLASS A USD: IE00B5SHBV53 / B5SHBV5 / NIMBLAU ID Equity

CLASS B USD: IE00B3NHHD07 / B3NHHD0 / NIMBLBU ID Equity

CLASS A GBP: IE00B57XK066 / B57XK06 / NIMBLAG ID Equity

CLASS B GBP: IE00B41F9717 / B41F971 / NIMBLBG ID Equity

CONTACT CLIENT SERVICES CENTRE

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FUND OBJECTIVE

The Balanced MultiFund aims to provide moderate levels of growth with moderate levels of risk and volatility over the medium to longer-term.

The Sub-Fund is actively managed and is not managed in reference to any benchmark. It is managed by reference to a performance target which is to outperform USD 3M SOFR +1% to 3% over a minimum three years.

SUITABILITY & RISK AND REWARD

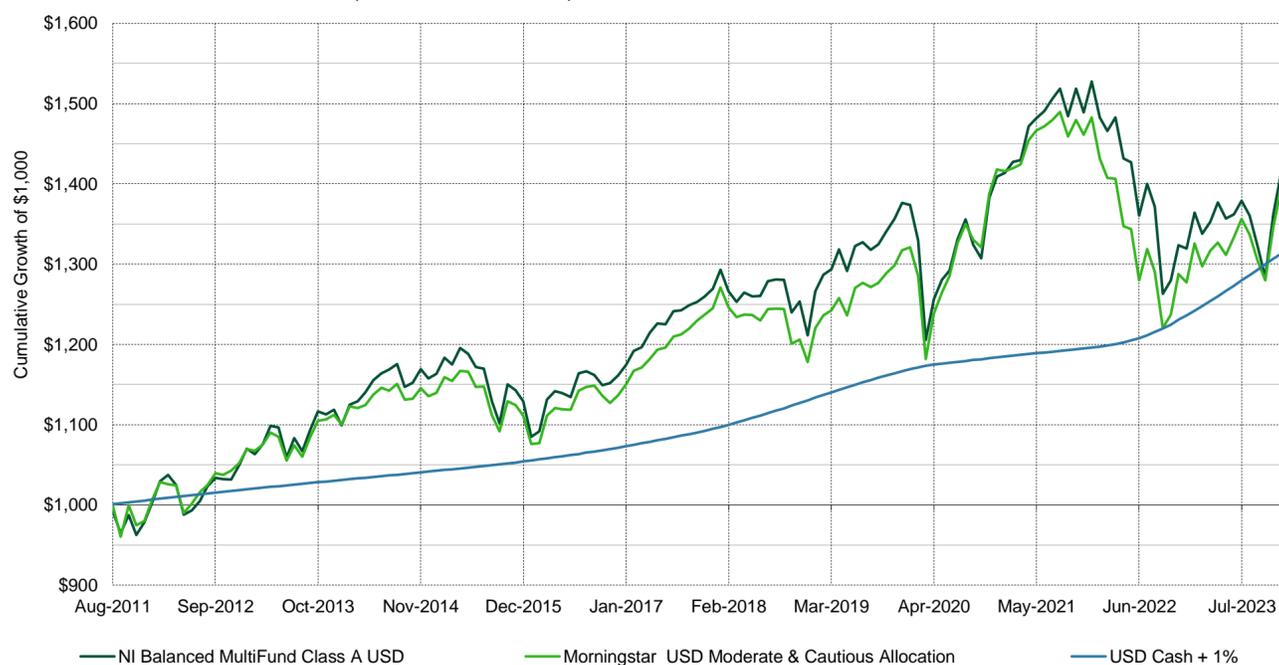
The Balanced MultiFund is suitable for clients with an investment time horizon of a minimum 3 years. Investing in the fund involves a risk to capital in order to achieve the desired return.

To achieve the investment objective, the portfolio invests across a range of asset classes within a strategic and tactical asset allocation framework designed to maximise diversification benefits. An absolute and relative valuation-based approach underpins this framework, resulting in a multilayered process to facilitate disciplined decision-making and risk management.

Portfolio construction combines exposures to active fund managers, who are expected to outperform their defined benchmarks and passive investment vehicles which provide low cost access to markets. This blend of active and passive funds is used to create a competitively priced investment solution.

FUND PERFORMANCE ¹

Past Performance is not indicative of future performance and does not predict future returns



Class A USD monthly returns and cumulative growth of \$1,000

CUMULATIVE AND ANNUALISED PERFORMANCE, % CHANGE NET OF FEES ¹

SINCE FUND INCEPTION (19 August 2011)	FUND USD	USD PEER GROUP	USD Cash		FUND GBP	GBP PEER GROUP	GBP Cash	
			%	%			+1%	+3%
3 Months	9.2%	8.9%	1.6%	2.1%	7.2%	6.9%	1.5%	2.0%
6 Months	1.6%	2.7%	3.2%	4.2%	1.8%	2.8%	3.1%	4.1%
1 Year	2.7%	5.1%	6.3%	8.4%	1.1%	3.2%	6.1%	8.1%
YTD	-1.0%	-0.1%	0.5%	0.7%	-1.0%	0.0%	0.5%	0.7%
3 Years (ann.)	-0.3%	-0.5%	3.7%	5.7%	0.1%	-0.3%	3.4%	5.5%
5 Years (ann.)	2.0%	2.7%	3.1%	5.1%	1.5%	2.1%	2.6%	4.6%
10 Years (ann.)	2.5%	2.4%	2.5%	4.5%	2.8%	2.7%	2.0%	4.0%
Since inception (ann.)	2.7%	2.7%	2.2%	4.3%	2.7%	2.6%	1.9%	3.9%

DISCRETE YEAR PERFORMANCE, % CHANGE NET OF FEES ¹

PERIOD	FUND USD	USD PEER GROUP	USD Cash		FUND GBP	GBP PEER GROUP	GBP Cash	
			%	%			+1%	+3%
2023	7.3%	9.2%	6.2%	8.3%	4.6%	6.3%	5.9%	8.0%
2022	-13.6%	-13.9%	3.3%	5.4%	-10.6%	-11.3%	3.0%	5.1%
2021	8.4%	4.6%	1.0%	3.0%	8.5%	4.6%	1.0%	3.0%
2020	2.4%	7.6%	1.5%	3.5%	0.1%	5.6%	1.2%	3.2%
2019	13.6%	11.8%	3.2%	5.2%	10.7%	8.9%	1.7%	3.7%
2018	-4.6%	-5.4%	3.3%	5.3%	-3.6%	-4.5%	1.6%	3.6%

Class A performance net of fees as of 31 January 2024. * Since inception annualised.

USD peer group is a 50/50 average of the Morningstar Moderate Allocation USD and Morningstar Cautious Allocation USD. The GBP is simulated performance based on the same competitor universe and returns are used as for the USD data, although a 65% hedge to sterling is applied net of fees, as per the fund's GBP share class. Past performance is not a guide to future returns.

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

**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.

1) 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. Data source Nedgroup Investments (IOM) Limited.

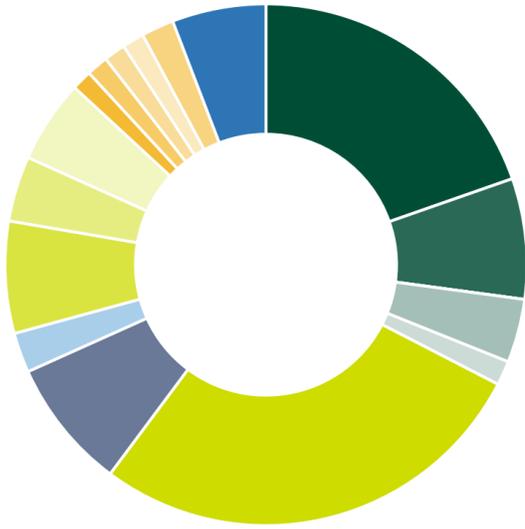
2) The on-going fee is a measure of the actual expenses incurred in the management of the Classes of the Sub-Fund. The on-going fee shown is expressed as a percentage of the monthly average value of the portfolio calculated over a 12-month period as at the date shown. The current on-going fee cannot be used as an indication of future on-going fees. A higher on-going fee does not necessarily imply a poor return, nor does a low on-going fee imply a good return.

NEDGROUP INVESTMENTS BALANCED MULTIFUND

January 2024



ASSET ALLOCATION



Category	Percentage	Sub-Category	Percentage
Equity	32.6%	Real Assets	17.4%
Global Equity	19.7%	Property	6.9%
North American Equity	7.5%	Renewables	4.0%
Global Emerging Market Equity	3.9%	Infrastructure	5.1%
Japan Equity	1.5%	Commodities	1.3%
Fixed Income	38.2%	Alternative Strategies	6.0%
Government Bonds	27.6%	Private Equity	1.3%
Investment Grade Corporates	8.1%	Asset Backed Lending	1.3%
Strategic Bonds	2.5%	Music Royalties	1.3%
		Energy Efficiency & Storage	2.0%
		Cash	5.8%
		Cash	5.8%

FULL PORTFOLIO HOLDINGS

EQUITY	32.6%
iShares Core S&P 500 ETF	7.5%
Morgan Stanley Global Brands	6.0%
Fundsmith Equity Fund	5.5%
Nedgroup Global Equity Fund	5.0%
TT Emerging Markets Equity Fund	3.9%
Dodge & Cox Global Stock Fund	2.1%
iShares Core MSCI Japan IMI ETF	1.5%
iShares Edge MSCI World Value Factor ETF	1.0%
FIXED INCOME	38.2%
iShares \$ Treasury Bond 3-7yrs UCITS ETF	8.0%
Morgan Stanley Global Brands	7.8%
PIMCO Global IG Credit	6.9%
iShares \$ Treasury Bond 1-3YR UCITS ETF	6.2%
iShares \$ TIPS UCITS ETF	4.1%
Nedgroup Global Strategic Bond Fund	2.5%
iShares Core UK Gilts USD H	1.5%
Lord Abbett Short Duration Income Fund	0.7%
PIMCO Low Duration Global IG Credit	0.6%
REAL ASSETS	17.4%
ATLAS Global Infrastructure	3.3%
Nedgroup Global Property Fund	2.2%
Target Healthcare REIT	2.2%
3i Infrastructure Plc	1.8%
Greencoat UK Wind	1.4%
The Renewables Infrastructure Group	1.3%
WisdomTree Core Physical Gold ETC	1.3%
Impact Healthcare REIT	1.0%
BMO Commercial Property Trust	0.8%
Greencoat Renewables	0.7%
John Laing Environmental Assets Group	0.7%
Empiric Student Property	0.6%
ALTERNATIVE STRATEGIES	6.0%
Hipgnosis Songs Ordinary Shares	1.3%
GCP Asset Backed Income Fund	1.3%
Gore Street Energy Storage Fund	0.8%
Oakley Capital Investments	0.8%
SDCL Energy Efficiency Income Trust	0.8%
Princess Private Equity	0.5%
Gresham House Energy Storage Fund	0.5%
KKV Secured Loan Fund C Shares	0.1%
CASH	5.8%
	100.0%

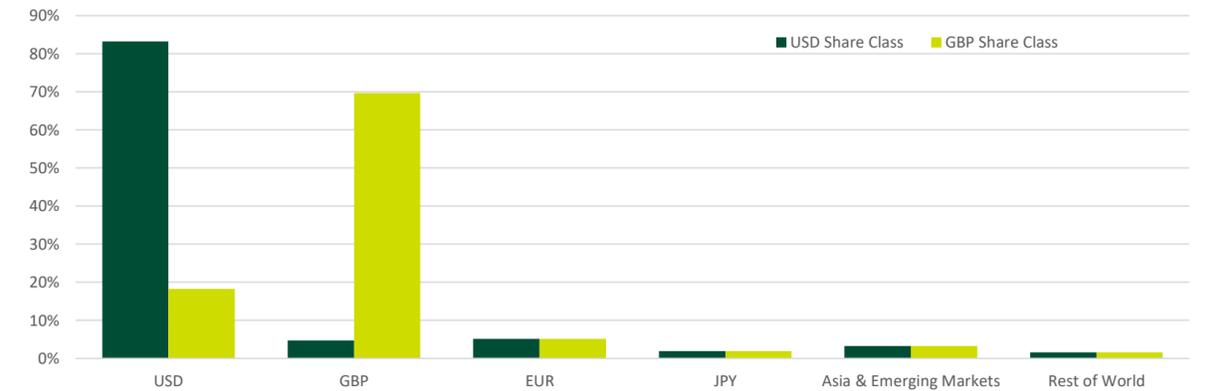
EQUITY - TOP 10 HOLDINGS¹

Microsoft	5.3%
Visa	2.1%
Philip Morris International	2.1%
Alphabet	1.9%
Amazon	1.7%
Apple	1.7%
Thermo Fisher Scientific	1.6%
Novo Nordisk	1.6%
L'Oreal	1.6%
Intercontinental Exchange	1.6%
	21.0%

FIXED INCOME - CREDIT QUALITY²

AAA	79.1%
AA	3.9%
A	4.9%
BBB	10.0%
< BBB	2.1%
	100.0%
Yield To Maturity	4.25%
Average Weighted Maturity (in years)	6.39
Average Modified Duration (in years)	5.29

CURRENCY



KEY RISKS

- The Fund could lose money if a counterparty with which the Fund trades becomes unwilling or unable to meet its obligations, or as a result of failure or delay in operational processes or the failure of a third party provider.
- Shares can lose value rapidly, and typically involve higher risks than bonds or money market instruments. The value of your investment may fall as a result.
- The Fund invests in other funds (including exchange traded funds and investment trusts/companies), which may introduce more risky assets, derivative usage and other risks, as well as contributing to a higher level of ongoing charges.
- The Fund may use derivatives with the aim of reducing risk or managing the portfolio more efficiently. However this introduces other risks, in particular, that a derivative counterparty may not meet its contractual obligations.
- If the Fund holds assets in currencies other than the base currency of the Fund or you invest in a share class of a different currency to the Fund (unless 'hedged'), the value of your investment may be impacted by changes in exchange rates.
- Securities within the Fund could become hard to value or to sell at a desired time and price, especially in extreme market conditions when asset prices may be falling, increasing the risk of investment losses.
- The value of an investment and the income from it can fall as well as rise and you may not get back the amount originally invested.
- Tax assumptions and reliefs depend upon an investor's particular circumstances and may be subject to change.

¹ Based on Equity component look through

² Based on Fixed Income component look through