Nedgroup Investments Balanced MultiFund

Class: C **Currency:** GBP **Date:** As at 31 July 2025

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NEDGROUP INVESTMENTS

Performance indicator:	3 month GBP SONIA + 1% to 3%
Morningstar category:	EAA Fund USD Moderate Allocation (Partially hedged to GBP)
Domicile of fund:	Ireland
Inception dates:	19 August 2011
Class C GBP:	06 March 2012
Fund size:	GBP 147 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:	IE00B83TLZ10 / B83TLZ1 / NIMBLCG: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: 5 years

Risk measures	Fund	Equity Index
Volatility (5 years)	6.7%	15.8%
Maximum drawdown	-18.0%	-34.0%

Fund return range	Min.	Avg.	Max.
1 year return range	-10.3%	3.9%	14.8%

Fee information

Investment management fee	0.50%
	+
Administration costs	0.65%
On-going charges	**1.15%**
	+
Transaction costs	0.02%
Total investment charges	**1.17%**

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

Portfolio attributes

Investment objectives

The Sub-Fund aims to provide investors with capital growth, with moderate levels of risk and volatility over the medium to longer term.

Investment policy

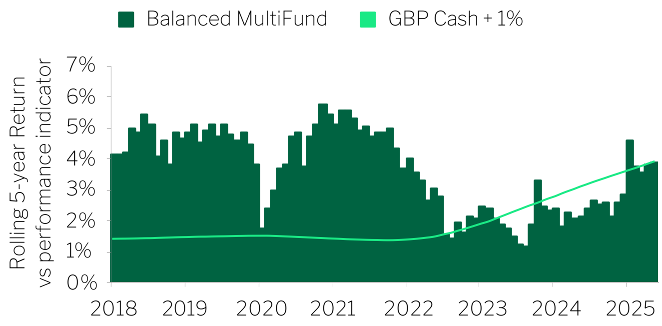
- The portfolio invests across a range of asset classes including equity, bonds and alternatives.
- The team will employ a strategic and tactical asset allocation framework designed to maximise diversification benefits.
- A multilayered investment process to facilitate disciplined decision-making and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

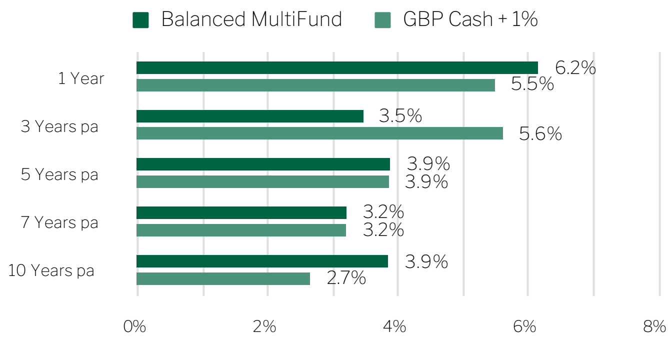
Performance profile

Rolling five 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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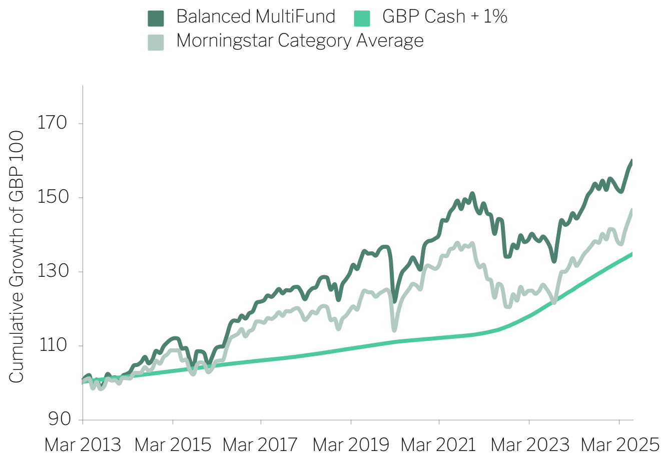
Discrete year performance

Period	Fund GBP	GBP Peer Group	GBP Cash	
	%	%	+ 1%	+ 3%
Year to date	5.1%	5.6%	3.1%	4.2%
2024	5.7%	6.7%	6.1%	8.2%
2023	5.6%	6.3%	5.9%	8.0%
2022	-9.8%	-11.3%	3.0%	5.1%
2021	9.4%	4.6%	1.0%	3.0%
2020	1.0%	5.6%	1.2%	3.2%
2019	11.8%	8.9%	1.7%	3.7%
2018	-2.8%	-4.5%	1.6%	3.6%
2017	5.9%	5.3%	1.2%	3.2%

Class C performance net of fees as of 2025-07-31. * Since inception annualised. Past Performance is not indicative of future performance and does not predict future return. 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. Cash performance indicators calculated using GBP LIBID 3 month figures to 31st January 2022. From 1st February transitioned to using 3mo SONIA for GBP.

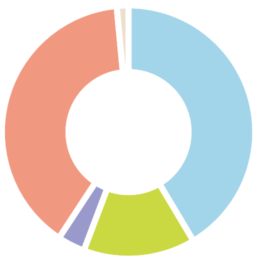
Source: Nedgroup Investments

Cumulative performance



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

Asset Allocation



41.4%	Equity
14.3%	Real Assets
3.5%	Alternative Strategies
39.2%	Fixed Income
1.5%	Cash

Equity	41.4%
Europe ex-UK Equity	2.3%
Global Emerging Markets Equity	5.4%
Global Equity	16.4%
Japan Equity	2.4%
North American Equity	15.0%

Alternative Strategies	3.5%
Energy Efficiency & Storage	2.9%
Private Equity	0.6%

Real Assets	14.3%
Commodities	1.3%
Infrastructure	4.3%
Property	5.2%
Renewables	3.5%

Fixed Income	39.2%
Emerging Market Debt	2.2%
Government Bonds	18.9%
High Yield	7.2%
Investment Grade Corporates	2.4%
Strategic Bonds	8.4%

Cash	1.5%

Source: Nedgroup Investments

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.

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

This is a marketing communication Please refer to the prospectus, the key investor information documents (the KIIDs /PRIIPS KIDs) and the financial statements of Nedgroup Investments MultiFunds plc (the Fund) before making any final investment decisions. These documents are available from Nedgroup Investments (IOM) Ltd (the Investment Manager) or via the website: www.nedgroupinvestments.com.

This document is of a general nature and intended for information purposes only, it is not intended for distribution to any person or entity who is a citizen or resident of any country or other jurisdiction where such distribution, publication or use would be contrary to law or regulation. Whilst the Investment Manager has taken all reasonable steps to ensure that this document is accurate and current at the time of publication, we shall accept no responsibility or liability for any inaccuracies, errors or omissions relating to the information and topics covered in this document.

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 views expressed herein are those of the Investment Manager/Sub-Investment Manager at the time and are subject to change. The price of shares may go down as well as up and the price will depend on fluctuations in financial markets outside of the control of the Investment Manager. Costs may increase or decrease as a result of currency and exchange rate fluctuations. If the currency of a Sub-Fund is different to the currency of the country in which the investor is resident, the return may increase or decrease as a result of currency fluctuations. Income may fluctuate in accordance with market conditions and taxation arrangements. As a result an investor may not get back the amount invested. Past performance is not indicative of future performance and does not predict future returns. The performance data does not take account of the commissions and costs incurred on the issue and redemption of shares. The Sub-Funds invest in portfolios of other collective investment schemes that levy their own charges, which could result in a higher fee structure. Fees are outlined in the relevant Sub-Fund supplement available from the Investment Managers website. The Sub-Funds are valued using the prices of underlying securities prevailing at 11pm Irish time the business day before the dealing date. Prices are published on the Investment Managers website. A summary of investor rights can be obtained, free of charge at www.nedgroupinvestments.com.

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.

UK: Nedgroup Investment (UK) Limited (reg no 2627187), authorised and regulated by the Financial Conduct Authority, is the facilities agent. The Fund and certain of its sub-funds are recognised in accordance with Section 264 of the Financial Services and Markets Act 2000. Isle of Man: The Fund has been recognised under para 1 sch 4 of the Collective Investments Schemes Act 2008 of the Isle of Man. Isle of Man investors are not protected by statutory compensation arrangements in respect of the Fund.

Appendix | Nedgroup Investments Balanced MultiFund

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Full Portfolio holdings

Equity 41.4%

iShares Core S&P 500 ETF USD Acc	5.5%
TT Emerging Markets Equity Fund	5.4%
Dodge & Cox Global Stock Fund	4.5%
Nedgroup Global Equity Fund	4.2%
iShares S&P 500 Equally Weighted	4.1%
Fundsmith Equity Fund	4.1%
iShares S&P Small Cap 600 UCITS ETF	3.8%
GQG Partners Global Equity Fund	3.7%
Lazard Japanese Strategic Equity Fund	2.4%
Waverton European Capital Growth Fund I USD	2.3%
iShares NASDAQ 100 USD Acc	1.5%

Real Assets 14.3%

Nedgroup Global Property Fund	3.0%
ATLAS Global Infrastructure B USD U	2.5%
Target Healthcare REIT	2.2%
3i Infrastructure Plc	1.8%
WisdomTree Core Physical Gold ETC	1.3%
Greencoat UK Wind	1.1%
The Renewables Infrastructure Group	1.1%
Greencoat Renewables	0.7%
Foresight Environmental Infrastructure	0.6%

Fixed Income 39.2%

Nedgroup Global Strategic Bond Fund	8.4%
Lord Abbett Short Duration High Yield	7.2%
iShares $ Treasury Bond 7-10yrs UCITS ETF	5.1%
iShares $ Treasury Bond 3-7yrs UCITS ETF	5.1%
iShares $ Treasury Bond 1-3YR UCITS ETF	4.1%
iShares $ TIPS UCITS ETF	3.1%
PIMCO Global IG Credit	2.4%
Colchester Local Emerging Markets Debt	2.2%
iShares Core UK Gilts USD H	1.5%

Alternative Strategies 3.5%

Gresham House Energy Storage Fund	1.3%
SDCL Energy Efficiency Income Trust	0.8%
Gore Street Energy Storage Fund	0.8%
Partners Group Private Equity	0.6%

Cash 1.5%

Cash	1.5%

Source: Nedgroup Investments and underlying managers

Key metrics

Equity - Top 10 Holdings 16.0 %

MICROSOFT CORP	3.4%
US DOLLAR	2.4%
ALPHABET INC-CL	2.1%
META PLATFORMS	1.9%
AMAZON.COM INC	1.4%
PHILIP MORRIS	1.2%
NVIDIA CORP	1.1%
TAIWAN SEMICONDUCTOR	0.9%
APPLE INC	0.8%
VISA INC-CLASS	0.8%

Fixed Income - Portfolio Metrics

Yield To Maturity	5.3%
Average Modified Duration (in years)	4.8
Average Weighted Maturity (in years)	6.1

Fixed Income - Credit Quality 100 %

AAA	1.3%
AA	57.8%
A	6.7%
BBB	10.9%
< BBB	23.3%