Nedgroup Investments Global Equity Fund

Class C

October 2020

RISK RATING

Lower risk

Typically lower rewards

Higher risk

Typically higher rewards

GENERAL INFORMATION

Morningstar category
EAA Fund Global Large Cap Blend Equity

Performance Indicator
MSCI World Index

Sub investment manager
Veritas Asset Management LLP is authorised and regulated by the Financial Conduct Authority.

Inception date
23 May 2012

Appropriate term
Minimum 5 - 7 years

Market value
$1,472 million

Minimum Investment
C: $4,000

Fees and charges (excluding VAT)
Initial fees 0.00%
Annual management fee 1.00%
Total expense ratio 1.07%
Transaction costs 0.05%
Total investment charges 1.12%

Dealing / pricing: Daily

Notice periods:
Subscriptions: 4pm T-1
Redemptions: 4pm T-1

Settlement periods:
Subscriptions: T+2
Redemptions: T+3

ISIN C: IE00BKXGF987
SEDOL C: BKXGF98

Minimum Disclosure Document

Portfolio profile

A global equity portfolio that aims to provide investors with long-term capital growth through active stock selection in global equity markets.

Investor profile

The portfolio is suitable for investors seeking global exposure to developed financial markets as part of their overall investment strategy, with maximum capital appreciation as their primary goal. Investors should have a high tolerance for short-term market volatility in order to achieve long-term objectives.

The Sub-Fund is actively managed and is not managed in reference to any benchmark.

Performance

<table>
<thead>
<tr>
<th>Period</th>
<th>Portfolio</th>
<th>Performance Indicator</th>
<th>Morningstar category</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 year pa</td>
<td>3.9%</td>
<td>4.4%</td>
<td>3.3%</td>
</tr>
<tr>
<td>3 Years pa</td>
<td>6.8%</td>
<td>6.0%</td>
<td>3.2%</td>
</tr>
<tr>
<td>5 Years pa</td>
<td>8.7%</td>
<td>8.1%</td>
<td>5.9%</td>
</tr>
<tr>
<td>7 Years pa</td>
<td>8.0%</td>
<td>7.3%</td>
<td>5.0%</td>
</tr>
<tr>
<td>Since Inception</td>
<td>10.0%</td>
<td>10.2%</td>
<td>7.8%</td>
</tr>
<tr>
<td>Lowest 1 year return</td>
<td>-5.6%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Highest 1 year return</td>
<td>28.6%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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 reinvestment and dividend withholding tax.

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Risk

<table>
<thead>
<tr>
<th>Period</th>
<th>Portfolio</th>
<th>MSCI World</th>
</tr>
</thead>
<tbody>
<tr>
<td>Volatility [5 years]</td>
<td>14.0%</td>
<td>14.1%</td>
</tr>
</tbody>
</table>

Portfolio structure

- North American equity 59.4%
- UK equity 8.1%
- European equity 20.0%
- Asia ex. Japan equity 10.4%
- Cash 2.0%

Top 10 holdings

<table>
<thead>
<tr>
<th>Share</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alphabet Inc - A</td>
<td>8.3</td>
</tr>
<tr>
<td>Charter Communications Inc</td>
<td>7.2</td>
</tr>
<tr>
<td>Safran SA</td>
<td>5.1</td>
</tr>
<tr>
<td>Unilever</td>
<td>4.3</td>
</tr>
<tr>
<td>Alibaba Group Holding-SP ADR</td>
<td>4.2</td>
</tr>
<tr>
<td>Canadian Pacific Railway</td>
<td>4.1</td>
</tr>
<tr>
<td>UnitedHealth Group Inc</td>
<td>3.9</td>
</tr>
<tr>
<td>Airbus Group</td>
<td>3.8</td>
</tr>
<tr>
<td>Baxter International Inc</td>
<td>3.8</td>
</tr>
<tr>
<td>Mastercard Inc - A</td>
<td>3.8</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>48.7</strong></td>
</tr>
</tbody>
</table>

1 Total Expense Ratio (TER)

The annualised TER shown above is for the 12 month period to 31 October 2020 and includes charges, levies and fees related to the management of the portfolio. A higher TER ratio does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TERs.

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Please Note:
Differences may exist due to rounding.

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Nedgroup Investment Advisors (UK) Limited (reg no 2627187) is authorised and regulated by the Financial Conduct Authority.

Isle of Man: The Fund has been recognised under paragraph 1 of Schedule 4 to the Collective Investment Schemes Act 2008 of the Isle of Man. Isle of Man investors are not protected by statutory compensation arrangements in respect of the Fund.

The Prospectus of the Fund, the Supplements of its Sub-Funds and the KIIDs are available from the Investment Manager and Distributor or from its website www.nedgroupinvestments.com

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The Depositary
Citibank Depositary Services Ireland DAC
1 North Wall Quay, Dublin 1, Ireland.

Performance
Funds are generally medium to long-term investments. The value of your investment may go down as well as up. International investments may be subject to currency fluctuations due to exchange rate movements. Past performance is not necessarily a guide to future performance. Nedgroup Investments does not guarantee the performance of your investment and even if forecasts about the expected future performance are included you will carry the investment and market risk, which includes the possibility of losing capital.

Pricing
The Sub-Funds of Nedgroup Investments Funds are valued using the prices of underlying funds prevailing at 11pm Irish time the business day before the dealing date. Prices are published on the Nedgroup Investments website.

Fees
Fees are outlined in the relevant Sub-Fund Supplement available from the Nedgroup Investments website.

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