NEDGROUP INVESTMENTS MULTIFUNDS PLC

QUARTERLY REVIEW

QUARTER 4 2017

This report is prepared by Nedgroup Investments (IOM) Limited the Investment Manager of Nedgroup Investments MultiFunds Plc.

The purpose of the report is to provide shareholders in the Nedgroup Investments MultiFunds and their advisers, with a review of the funds' performance since inception. The report is structured as follows:

PART ONE: MARKET REVIEW

This section provides a market review, which looks at the performance of global asset classes over the last quarter, and puts this into perspective relative to longer-term performance. The aim of this review is to provide a context in which the performance of Nedgroup Investments MultiFunds can be assessed.

PART TWO: NEDGROUP INVESTMENTS MULTIFUNDS' PERFORMANCE

This section provides an overview of the performance of the Nedgroup Investments MultiFunds since its launch on 19 August 2011 under the UCITS IV structure. The Income MultiFund was launched on 26 January 2012.

PART THREE: MARKET OUTLOOK

In this section we highlight our current views on the market over the medium term and how these views are implemented within the MultiFunds.

PART FOUR: UNDERLYING PORTFOLIO MANAGER PERFORMANCE

This section shows the performance of the underlying managers.

PART FIVE: FUND FOCUS

In this section we highlight a fund held in the MultiFunds.

PART SIX: INVESTMENT SOLUTIONS REVIEW

This section provides a detailed review of each MultiFund, looking at the fund's objective, its benchmark, the asset allocation, and the manager's allocations.

PART ONE: MARKET REVIEW

Performance over period to 31 Dec 2017

Asset class	Indicator	3 months	1 year	3 years	5 years	LT-average*
Equities	MSCI All Country World Index	5.8%	24.6%	9.9%	11.4%	8.6%
Property	FTSE EPRA/NA REIT Dev Property Index	3.9%	13.2%	6.4%	8.0%	7.2%
Bonds	JPM Global Bond Index	1.3%	9.5%	1.3%	0.3%	4.6%
Cash	US 3-month deposits	0.3%	1.1%	0.6%	0.4%	4.4%
Inflation	US CPI (one month in arrears)	0.5%	2.2%	1.5%	1.4%	3.0%

All figures are in USD
Source Morningstar and Nedgroup Investments
** Updated annually from 1900, or longest available period.*
Returns for periods longer than 12 months are annualised.

Economic and market commentary

The final quarter provided a solid end to what was an already strong year for investors. Better than expected economic data releases confirmed that the synchronised cyclical economic upswing remains on track, and is probably set to accelerate in 2018. As was the case throughout the year, financial market volatility remained unusually low, reflecting the improved global economic outlook and the continued anaesthetising effect of central bank bond buying. The improved outlook encouraged some central banks to edge towards a less supportive stance, with the Federal Reserve and Bank of England raising interest rates and the European Central Bank reducing its monthly target of bond purchases.

Political events dominated the headlines. In Asia, the 19th Chinese Party Congress confirmed President's Xi's growing power, whilst also mapping out China's high level political and economic priorities for the next five years. Also in Asia, the pro-growth incumbent Prime Minister Shinzo Abe received a resounding vote of confidence as his party was re-elected, setting the scene for a continuation of established policies.

In the US, Trump chose to back Jerome Powell to replace Janet Yellen as the Federal Reserve's FOMC Chairperson when her term comes to an end in February 2018. Since Powell's views on monetary policy are very similar to Yellen's (i.e. he is also a dove), the markets saw him as a "continuity candidate" who is unlikely to steer the FOMC away from its current path. Another notable event was the US Senate's narrow passing of the Tax Cuts and Jobs Act, which looks likely to be the largest overhaul of the US tax system since 1986. The most important element for financial markets is the cut to the corporate tax rate from 35 to 21 percent, which will boost most the net income of most companies. Additionally, the Act should also provide a strong incentive for US corporates to repatriate cash held in foreign bank accounts, which would enhance their ability to raise dividends and boost share buy-backs.

Events in Europe were less supportive. Whilst Merkel tried and failed to form a workable coalition after the German election, the Catalonian government made an audacious bid for independence which was quickly snuffed out as the Spanish government moved aggressively to contain any prospect of the region's secession. Elsewhere, the UK and the EU reached an agreement of sorts on the three "phase one" Brexit issues relating to the divorce bill, citizens' rights and the Irish border. Whilst this represented a degree of progress, the story is far from over as the two protagonists will now move to the even more contentious second round of talks on trade and security. On the face of it, events so far suggest that the UK is on a path towards a "Soft Brexit". However, this will not sit well with the so called "Hard Brexiteers" within the UK Government and Conservative Party, suggesting there is plenty more Brexit anxiety ahead.

Equity markets rose by +5.7% over the quarter when measured using the MSCI All Country World Index in US dollars. Amongst the majors, the best performers were Asia ex Japan (+8.2%) and Global Emerging Markets (+7.4%), whilst Europe ex UK (+0.9%) was the biggest laggard. At the sector level, cyclicals tended to outperform, with Information Technology (+8.2%), Materials (+8.0%) and Consumer Discretionary (+7.8%) doing well, whilst more defensive areas such as Utilities (-0.1%) and Healthcare (+1.3%) disappointed. In terms of style, Growth (+6.6%) outpaced Value (+5.0%), whilst Smaller and Larger Companies were tied on +5.7%.

In comparison to equities, fixed income markets were relatively subdued, even though most areas managed a positive return. The best returns were seen at the quality end, with the JP Morgan Government Bond Index rising +0.8%, whilst the Merrill Lynch Global Investment Grade Corporate Bond Index managed +1.2%. In other areas, the Merrill Lynch Global High Yield Bond Index rose +0.6% and the JP Morgan Global Emerging Market Bond Index delivered +0.5% (all in hedged to US dollar terms).

Encouraging economic data and an improving demand supply balance in oil helped commodities put in a spirited performance over the quarter, with the Bloomberg Commodity Index rising +4.7%, led by Crude Oil (+16.0%) and Industrial Metals (+10.7%). Other sub-sectors were relatively quiet, with Gold up +1.9% and Agriculture declining -2.0%.

The major currency markets were relatively quiet over the fourth quarter. Against the dollar, the yen was flat, whilst the euro and pound rose +1.8% and +1.0% respectively. Emerging Market currencies saw bigger moves, with one of the stand-out performers being the South African rand (+8.5% versus the US dollar), which responded positively to the election of Cyril Ramaphosa as the new ANC leader. Elsewhere, uncertainty about the North American Free Trade Agreement negotiations undermined the Mexican peso as it fell -8.5% against the US dollar.

Notes: All data is quoted in US dollar terms unless otherwise stated.

PART TWO: MULTIFUNDS' PERFORMANCE

All performance figures are as at 31 December 2017

Growth MultiFund

PERIOD	FUND USD* %	BENCHMARK US LIBID 3 month +4%	FUND GBP* %	BENCHMARK GBP LIBID 3 month +4%
3 months	3.6%	1.3%	2.9%	1.1%
1 year	17.9%	5.2%	11.6%	4.3%
3 years (annualised)	6.3%	4.7%	8.7%	4.4%
Since inception** (annualised)	6.3%	4.4%	8.1%	4.4%

**From 19 August 2011

Balanced MultiFund

PERIOD	FUND USD* %	BENCHMARK US LIBID 3 month +2%	FUND GBP* %	BENCHMARK GBP LIBID 3 month +2%
3 months	1.9%	0.8%	1.3%	0.6%
1 year	10.3%	3.2%	6.0%	2.2%
3 years (annualised)	3.1%	2.7%	5.2%	2.4%
Since inception** (annualised)	2.0%	2.4%	5.0%	2.4%

**From 19 August 2011

Income MultiFund Accumulating

PERIOD	FUND USD* %	BENCHMARK US LIBID 3 month	FUND GBP* %	BENCHMARK GBP LIBID 3 month
3 months	0.3%	0.3%	-0.0%	0.1%
1 year	3.9%	1.2%	3.0%	0.2%
3 years (annualised)		0.7%	2.9%	0.4%
Since inception** (annualised)	3.8%	0.4%	2.9%	0.3%

** From 26 January 2012 for the base GBP class and 12 April 2012 for the USD class.

* C Class Performance.

PORTFOLIO REVIEW AND CHANGES

Growth

The portfolio rose in value by +3.6% over the fourth quarter (US$ C class). This result slightly trailed the Morningstar peer group average, reflecting the portfolio's more cautious asset allocation positioning, as well as its bias towards higher quality and less volatile stocks.

Within equities, the aggregate of the underlying managers marginally trailed their benchmark as more expensive sectors, such as Information Technology, led markets higher. However, the negative impact of underweighting these areas was broadly offset by the portfolio's strong tilt towards emerging markets, which performed well over the period.

Away from equities, returns from property were mixed, with global REITS producing a solid return, whilst the exposure to UK commercial property lost a little ground as the economy slowed and the Bank of England raised interest rates. In other areas, general infrastructure and renewable energy delivered very solid returns, with 3i Infrastructure enjoying a strong run on the announcement that the manager had agreed to sell its stakes in two large and mature infrastructure investments - Elenia (Finish electricity distribution company) and Anglian Water (UK water utility) - at prices considerably above their last valuations. Meanwhile, the renewable energy plays (Greencoat and John Laing) benefited from good wind conditions and higher wholesale electricity prices, which should allow them to post strong fourth quarter results when they are released.

The portfolio's allocation to asset-backed lending was a mixed bag, with GCP Asset Backed Income doing well, whilst SQN Asset Finance Income fell short of expectations. SQN experienced a credit event in November relating to an investment in a company called SnoozeBox. Even though SQN has stated that the issue is likely to be satisfactorily resolved soon without any detrimental impact, sentiment nonetheless took a knock and the share price softened. Based on our conversations with SQN, we believe the market has over-reacted, and with the shares now trading at a discount to net asset value, we would expect a positive response as and when the company is able to confirm that the Snoozebox issue has been resolved.

In terms of portfolio activity, we added to SQN Asset Finance Income (C-Shares) as we sought to take advantage of its lowered share price. We strongly believe market concerns will be resolved to the benefit of shareholders over the next few months. In other areas, we also participated in a number of new capital raises, which included Greencoat UK Wind, Impact Healthcare REIT and GCP Asset Backed Income. These investments have been delivering very nicely and we were happy to add to holdings as we believe they will continue to provide investors with a high level of reliable income, a good degree of inflation protection, and a low risk of any permanent loss of capital.

Balanced

The portfolio rose in value by +1.9% over the fourth quarter (US$ C class). This result slightly trailed the Morningstar peer group average, reflecting the portfolio's more cautious asset allocation positioning, as well as its bias towards higher quality and less volatile stocks.

Within equities, the aggregate of the underlying managers marginally trailed their benchmark as more expensive sectors, such as Information Technology, led markets higher. However, the negative impact of underweighting these areas was broadly offset by the portfolio's strong tilt towards emerging markets, which performed well over the period.

Within fixed income, the bias towards corporate credit added value as spreads tightened in response to a strong outlook for earnings. However, this was offset by the bias toward shorter dated bonds which detracted as government bond yield curves generally flattened over the period.

Away from mainstream areas of equities and bonds, returns from property were mixed, with global REITS producing a solid return, whilst the exposure to UK commercial property lost a little ground as the economy slowed and the Bank of England raised interest rates. In other areas, general infrastructure and renewable energy delivered solid returns, with 3i Infrastructure enjoying a strong run on the announcement that the manager had agreed to sell its stakes in two large and mature infrastructure investments - Elenia (Finish electricity distribution company) and Anglian Water (UK water utility) - at prices considerably above their last valuations. Meanwhile, the renewable energy plays (Greencoat and John Laing) benefited from good wind conditions and higher wholesale electricity prices, which should allow them to post strong fourth quarter results when they are released.

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Income

The portfolio was flat (0.0%) over the fourth quarter (GBP C class). This result slightly trailed the Morningstar peer group average over the period.

Within fixed income, the aggregate of the underlying fixed income exposures marginally underperformed market averages. Whilst corporate credit benefited from the general “risk-on” environment, our bias toward shorter dated bonds in this area was a drag on returns, especially given the broad flattening in government bond yield curves (short dated bond prices falling and long dated bond prices rising) during the period.

In other areas, exposure to high dividend paying stocks was helpful, whilst the exposure to UK commercial property lost a little ground as the economy slowed and the Bank of England raised interest rates. In other areas, general infrastructure and renewable energy delivered solid returns, with 3i Infrastructure enjoying a strong run on the announcement that the manager had agreed to sell its stakes in two large and mature infrastructure investments - Elenia (Finish electricity distribution company) and Anglian Water (UK water utility) - at prices considerably above their last valuations. Meanwhile, the renewable energy plays (Greencoat and John Laing) benefited from good wind conditions and higher wholesale electricity prices, which should allow them to post strong fourth quarter results when they are released.

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PART THREE: MARKET OUTLOOK

With the global economy on an improving trend, and with advanced economy inflation probably now having passed its low points, the major central banks are either gently raising interest rates (i.e. the Federal Reserve and the Bank of England) or tapering their bond-buying activities (i.e. the ECB). Whilst we would expect central banks to continue on this path, we believe any changes in monetary policy will occur at a glacial pace as the authorities seek to minimise the risk of any economic or financial market disruption.

As the US is well ahead of most other countries in terms of policy tightening, we expect the US dollar to be well supported, especially if Brexit negotiations remain messy and further undermine the pound, and possibly the euro. Where appropriate, our strategies have a healthy exposure to the US dollar, held both directly, and also via underlying managers. In addition, the portfolios hold a diversified exposure to various emerging market currencies, which, despite their better recent fortunes, remain cheap and should benefit further from the pick-up in global trade and commodity demand.

Having been very strong in 2017, corporate earnings are likely to rise again this year, albeit at a slowing pace (perhaps 5-7% globally in US dollar terms). This growth should be relatively supportive for equities, but it will probably be a headwind for government bonds. Whilst we can no longer describe equities as absolutely cheap, the “equity-bond yield gap” (a standard measure of relative valuation) suggests to us that shares remain a better bet than bonds. Therefore, in our view, it is most likely that equities will continue to outperform bonds.

Around the world, the cheaper markets continue to be Europe, the UK, the Emerging Markets and Japan, whereas the US commands a hefty premium due to its better corporate governance and profitability. Whilst we have maintained a global approach to our strategy, our portfolios have a strong tilt towards those better value non-US markets.

Within the fixed income element of portfolios, we have maintained a marked tilt towards higher yielding and shorter dated corporate bonds. These types of bonds are being positively impacted by better earnings growth, which has driven credit spreads tighter. In addition, they should also be more insulated from the risk of rising interest rates, as and when a meaningful shift unfolds. As has been the case for some time, we continue to avoid government bonds (especially longer dated issues), which we see as quite vulnerable to any tightening of central bank policies.

Whilst reasonable growth seems assured for 2018, just how well financial markets will cope with the shift in central bank policies is a major uncertainty. In addition, finding compelling value in a market that has been so strongly influenced by central bank actions is also something of a challenge. Reflecting these realities, current portfolio strategy is tilted towards a more conservative stance. Cash positions are higher than normal, based on a belief that a market drawdown is required to once again create attractive valuations across the major asset classes. Should we be presented with such an opportunity, we would hope to pick-up some investment bargains as we redeploy these surplus cash reserves.

PART FOUR: UNDERLYING PORTFOLIO MANAGER PERFORMANCE

The Nedgroup Investments MultiFunds' investment philosophy is one that seeks to invest in specialist underlying portfolio managers who are most appropriate for the achievement of each risk profiled MultiFunds' investment objective. A combination of externally appointed fund managers is used.

The table below shows the performance of the underlying managers used within the Growth and Balanced MultiFunds in USD, with the exception of the funds we hold in a different currency and where currency hedging is applied, compared against their sector benchmark.

Performance as at 31 December 2017								
		3 Months	6 months	YTD	1 year	2 years*	3 years*	5 years*
Equity	Category							
Allianz Global Small Cap Equity PT2 GBP	*Global Small Cap Equity*	1.85	6.29	10.16	15.80	15.80	18.60	14.78
Coronation Global Emerging Markets P USD	*Global Emerging Markets Equity*	0.67	2.87	18.30	38.91	38.91	25.99	7.74
Dodge & Cox Worldwide Global Stk USD Acc	*Global Equity*	2.85	3.52	9.60	21.44	21.44	19.10	9.11
MS INVF Global Brands I	*Global Equity*	2.74	8.38	8.37	26.00	26.00	15.08	11.87
MDPS TOBAM AntiBench World Equity A	*Global Equity*	1.67	4.80	7.82	16.23	16.23	9.52	3.03
Vanguard Emerging Mrkts Stk Idx Inv USD	*Global Equity*	3.59	7.54	15.94	37.06	37.06	23.14	8.79
Vanguard Global Stock Idx Ins USD	*Global Emerging Markets Equity*	1.34	5.44	10.50	22.23	22.23	14.54	9.09
Nedgroup Inv Funds Global Equity D Acc	*Global Equity*	-0.55	1.36	4.59	23.68	23.68	13.07	9.41
MSCI ACWI NR USD		1.61	5.73	11.21	23.97	23.97	15.64	9.30
Fixed Income								
AXAIMFIIS US Short Dur HY B Dis USD	*Global High Yield*	0.12	0.05	0.87	3.08	3.08	4.28	2.92
Kames High Yield Global Bond USD B Inc	*Global High Yield*	0.03	0.68	1.98	6.39	6.39	7.94	4.97
Muzinich Short Duration HY Hdg USD S Acc	*Short Duration High Yield*	0.11	0.13	1.15	3.17	3.17	4.57	3.15
PIMCO GIS GlbInvGrdCrdt Instl USD Acc	*Global Corporate Debt*	0.37	0.85	2.49	6.54	6.54	6.99	4.78
Templeton Global Ttl Ret I(acc)USD	*Global Bond*	-1.26	-1.59	-0.10	4.15	4.15	5.35	1.69
Wellington Global Crdt Pls G USD Acc H	*Global Corporate Debt*	0.59	1.52	2.97	5.73	5.73	6.16	4.31
BBgBarc Global Aggregate TR Hdg USD		0.22	0.80	1.58	3.04	3.04	3.49	2.66
Property								
iShares Dev Mkts Prpty Yld ETF USD Dist	*Passive Tracker*	1.33	3.51	5.52	10.59	10.59	8.03	5.06
F&C Property Trust	*UK Property*	-3.61	-7.89	-4.58	4.17	4.17	5.06	4.31
Impact Healthcare REIT	*Healthcare Property*	0.00	2.10	3.47	0.00	0.00	0.00	0.00
Standard Life Property Income Trust	*UK Property*	2.19	2.98	6.97	14.05	14.05	10.45	12.09
Nedgroup Inv Funds Glbl Property C USD	*Global Property*	1.98	4.75	6.87	13.55	13.55	0.00	0.00
FTSE EPRA/NAREIT Developed TR USD		1.42	3.83	5.74	11.42	11.42	8.16	5.38
Specialist								
Greencoat UK Wind	*UK Renewable Energy*	3.80	3.21	3.98	8.54	8.54	12.93	9.98
Greencoat Renewables	*UK Renewable Energy*	0.00	0.00	0.00	0.00	0.00	0.00	0.00
John Laing Environmental Assets Group	*Environmental Assets*	6.33	1.77	4.46	8.95	8.95	8.62	7.61
3i Infrastructure	*Infrastructure*	5.42	9.17	10.38	15.38	15.38	15.54	16.09
SQN Asset Finance Income Fund	*Asset Financing*	-1.26	-8.04	-9.96	-14.47	-14.47	-1.46	2.15
GCP Asset Backed Income Fund	*Asset Financing*	0.00	-0.44	0.36	3.79	3.79	5.10	0.00
LIBID + 2%		0.28	0.82	1.62	3.11	3.11	2.85	2.62
Cash								
BlackRock ICS USD Liquidity Heritage Acc	*Cash*	0.11	0.33	0.64	1.16	1.16	0.86	0.62
LIBID USD 3 Month		0.11	0.32	0.62	1.09	1.09	0.83	0.61

*** Annualised**

The table below shows the performance of underlying funds held within the Income MultiFund. The base currency of the fund is GBP therefore the performance of the underlying holdings is shown in GBP. The performance of the sector benchmark is also shown.

Performance as at 31 December 2017								
	Category	3 Months	6 months	YTD	1 year*	2 years*	3 years*	5 years*
Other								
iShares UK Dividend ETF GBP Dist	*Equity*	6.64	3.61	1.80	6.74	6.74	7.61	5.27
F&C Property Trust	*UK Property*	-3.61	-7.89	-4.58	4.17	4.17	5.06	4.31
John Laing Environmental Assets Group	*Environmental Assets*	6.33	1.77	4.46	8.95	8.95	8.62	7.61
3i Infrastructure	*Infrastructure*	5.42	9.17	10.38	15.38	15.38	15.54	16.09
SQN Asset Finance Income Fund	*Asset Financing*	-1.26	-8.04	-9.96	-14.47	-14.47	-1.46	2.15
GCP Asset Backed Income Fund	*Asset Financing*	0.00	-0.44	0.36	3.79	3.79	5.10	0.00
Fixed Income								
AXA US Short Duration Hi Yld Z Gross Inc	*Global High Yield*	-0.07	0.19	0.63	2.35	2.35	3.99	2.92
JPM Income Opp C perf (dist) GBPH	*Global Bond*	-0.23	0.25	1.18	5.02	5.02	6.95	4.34
Kames High Yield Global Bond GBPH B Inc	*Global High Yield*	-0.14	0.00	1.07	0.00	0.00	0.00	0.00
Kames Short Dated HY Glbl Bd GBPH C Inc	*Global High Yield*	-0.02	-0.19	0.49	1.92	1.92	3.73	2.68
Muzinich Short Duration HY Hdg GBP S Inc	*Global High Yield*	0.17	0.53	1.83	5.32	5.32	6.13	4.33
PIMCO GIS GlbInvGrdCrdt Instl GBP HdgInc	*Global Corporate Debt*	-1.39	-1.97	-0.93	2.53	2.53	4.73	1.44
Templeton Global Ttl Ret I(Mdis)GBP-H1	*Global Bond*	0.34	1.11	2.20	4.48	4.48	5.38	3.90
Wellington Global Crdt Pls G GBP Dis H	*Global Corporate Debt*	0.09	0.48	0.97	1.93	1.93	2.79	2.32
BBgBarc Global Aggregate TR Hdg GBP		0.49	1.20	1.45	-1.19	2.60	2.94	3.04

PART FIVE: FUND FOCUS

In this section of the report we cover the underlying funds in slightly more detail in order to assist investors in gaining a better understanding of the underlying funds and the reasons we hold them. In this report we look at the Coronation Global Emerging Markets Fund.

Coronation Global Emerging Markets Fund

The fund is a relatively focused vehicle investing predominantly in companies listed in emerging market countries, as well as a small number of developed market listed companies that have significant emerging market sales exposure. Coronation's seven strong emerging markets team has an average level of experience of approximately 10 years. They receive a good level of practical support from the other equity teams, which will include dedicated South African and pan-African equity specialists, as well as commodity sector analysts. The track record is strong, although it is relatively short by the standards of many other well-known emerging market competitors. The boutique like structure at Coronation lends itself well to the team's relatively high conviction approach.

Typically the fund will own 50 to 60 companies worldwide. Decisions are very much fundamentally driven from the bottom up, based on long term assessments of normalized earnings, which are used to estimate each company's price to fair value. Regular company visits play an important part in Coronation's research efforts. Altogether, the team maintains approximately 150 company models which they regularly update and use to assess earnings potential five years out. These forecasts, along with estimates for discount rates and normalised price to earnings ratios allow the team to calculate and rank expected returns within a centralised valuation model.

There is a strong case for including emerging market exposure within diversified international portfolios. As they continue to develop, it is expected that emerging market economic growth will outpace that of more established countries. This trend should allow companies based in these countries to grow their earnings more rapidly, not just through exports, but also through an expansion of domestic demand, as per capita income rises, and the "middle classes" expand. It would also be reasonable to expect that as real productivity outpaces the more advanced economies, emerging market currencies should rise against developed world currencies, such as the euro, dollar and sterling. However, emerging markets do tend to be more volatile than developed markets, reflecting a greater bias towards more cyclical companies, less political stability, and, at times of crisis, tighter market liquidity conditions.

WHY WE LIKE THE FUND:

- A very credible emerging market team, with a good track record
- Coronation has a strong investment culture, which has delivered excellent results over the years
- Sound investment philosophy, based on common sense and good discipline
- Relatively modest amount of assets means that Coronation can be more flexible than larger and more established emerging market competitors. This makes it easier for Coronation to add value for clients
- Emerging economies will grow faster than developed economies, although they are more volatile
- As emerging markets develop, their currencies should appreciate against developed world currencies

PART SIX: INVESTMENT SOLUTIONS REVIEW

Following are the factsheets of each of the Nedgroup Investments MultiFunds:

- Nedgroup Investments Growth MultiFund
- Nedgroup Investments Balanced MultiFund
- Nedgroup Investments Income Acc MultiFund
- Nedgroup Investments Income Dist MultiFund