

**Optimal Multi Asset Balanced Fund (the Fund)**

a sub-fund of

**Optimal Global Investment Funds plc**

(an umbrella fund with segregated liability between sub-funds)

**Supplement to the Prospectus dated 2 January 2019**

This Supplement contains specific information in relation to Optimal Multi Asset Balanced Fund (the **Fund**), a sub-fund of Optimal Global Investment Funds plc (the **Company**), an umbrella fund with segregated liability between funds and an open-ended investment governed by the laws of Ireland and authorised as a UCITS pursuant to the provision of the European Communities (Undertakings company with variable capital for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) by the Central Bank of Ireland (the **Central Bank**).

**This Supplement forms part of and should be read in conjunction with the Prospectus dated 2 January 2019.**

The Directors of the Company, whose names appear under the section entitled Directors of the Company in the Prospectus, accept responsibility for the information contained in the Prospectus and this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) such information is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

The launch of various Classes within the Fund may occur at different times and therefore at the time of the launch of a given Class(es), the pool of assets to which a given Class(es) relates may have commenced to trade. Financial information in respect of the Fund will be published from time to time, and the most recently published audited and unaudited financial information will be available to potential investors upon request following publication.

**Shareholders should note that all or a portion of the fees and expenses of the Fund (including without limitation, the Manager's fee) may be charged to the capital of the Fund in the event that there is insufficient income from which to pay such fees and expenses. Shareholders may not receive back the full amount invested on redemption and this will have the effect of lowering the capital value of your investment. Also, capital may be eroded and income will be achieved by foregoing the potential for future capital growth.**

Words and expressions defined in the Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

Date: **2 January 2019**

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## GENERAL INFORMATION RELATING TO THE FUND

Interpretation

<b>Business Day</b>	means a day (other than a Saturday or Sunday) on which banks in Dublin and London are open for normal business.
<b>Base Currency</b>	means GBP.
<b>Classes</b>	The Company has established the following share classes: A Class (GBP), C Class (USD), D Class (SGD), F Class (EUR), O Class (GBP) and Z Class (GBP).
<b>Dealing Day</b>	means every Business Day.
<b>Dealing Deadline</b>	means 15.00 (Irish time) on the relevant Dealing Day, or such other day or time as the Directors may determine and notify in advance to Shareholders provided it is prior to the relevant Valuation Point.
<b>Initial Offer Period</b>	The initial offer period for C Class (USD) Shares, D Class (SGD) Shares, F Class (EUR) Shares and O Class (GBP) Shares has commenced and they continue to be available for subscription at the Initial Offer Price until 17.00 (Irish time) on 24 February 2016 or such other dates as the Directors may determine and notify to the Central Bank.
<b>Investment Manager</b>	means MitonOptimal UK Limited or any successor or addition thereto duly appointed in accordance with the requirements of the Central Bank.
<b>Initial Offer Price</b>	means £1 per O Class (GBP) Shares, \$1 per C Class (USD) Shares, S\$1 per D Class (SGD) Shares and €1 per F Class (EUR) Shares.
<b>Issue Price</b>	means during the Initial Offer Period for C Class (USD) Shares, D Class (SGD) Shares, F Class (EUR) Shares and O Class (GBP) Shares the Initial Offer Price for the Class in question, and thereafter, subject as hereinafter provided, the Net Asset Value per Share of the relevant Class. A Class (GBP) Shares and Z Class (GBP) Shares are available for issue at the current issue price determined by reference to the Net Asset Value per Share. An Anti-Dilution Levy may be applied to the Issue Price of a Class as described below.
<b>Minimum Fund Size</b>	means £2,000,000 (or such other amount as the Directors may determine).
<b>Exchange Charge</b>	Nil
<b>Redemption Charge</b>	Nil
<b>Anti-Dilution Levy</b>	To preserve the value of the underlying assets and to cover dealing costs the Investment Manager on behalf of the Company may apply to subscriptions and redemption proceeds, when there are net subscriptions or redemptions, as appropriate, exceeding 5% of the Net Asset Value of the Fund, an anti-dilution levy of up to a maximum of 0.75% of the amount subscribed or redeemed to cover dealing costs and to preserve the underlying assets of the relevant Fund. Any such charge shall be retained for the benefit of the Fund. The Investment Manager, on behalf of the Company, reserves the right to waive such charge at any time.
<b>Settlement Date</b>	means the fourth Business Day following the relevant Dealing Day in the case of subscriptions. In the case of redemptions, proceeds will usually be paid (by wire transfer to a specified account at the Shareholder's risk and expense) within four Business Days of the Valuation Point and should not exceed ten Business Days after the relevant Dealing Day provided the original Subscription Agreement (together with the supporting documentation in relation to money

laundering prevention checks and any documentation deemed necessary for regulatory or taxation purposes) has been received and the anti-money laundering procedures have been completed.

**Valuation Point** means 23.00 (Irish time) on each Dealing Day.

All other defined terms used in this Supplement shall have the same meaning as in the Prospectus.

## 1. INVESTMENT OBJECTIVE AND POLICIES

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### Investment Objective and Strategy

The investment objective of the Fund is to seek to deliver long-term capital growth.

The Fund will endeavour to achieve its investment objective by investing in a range of asset classes as set out in the “Investment Policies” section below while seeking to achieve returns resulting in lower levels of volatility than that experienced in broader equity markets.

There is no guarantee that the investment objective of the Fund will be achieved.

### Investment Policy

The Fund may invest in or seek exposure to a range of asset classes, determined by the Investment Manager as set out below, to seek to deliver attractive risk adjusted returns. The Investment Manager will construct the portfolio of assets which it considers encompass the most advantageous asset classes, geographic regions, sectors and market capitalisations taking into consideration the macro environment (such as interest rates, performance of GDP, unemployment, monetary and fiscal trends) at the time of selection. Accordingly, the allocation across the below asset classes at any time is determined by the Investment Manager on an unconstrained basis.

The Fund may be wholly invested in any of the below asset classes and the Investment Manager will consider all securities and asset classes (as detailed below) to best achieve the Fund's investment objective. In most market conditions (excluding exceptional market conditions) it is expected that the majority of Fund's assets will be invested in Collective Investment Schemes and Other Transferable Securities (as detailed below) with the balance in Debt Securities, Property and/or Liquid Assets (as detailed below) although there is no geographic, economic or industry focus to the Fund. The Investment Manager believes that investing in such Collective Investment Schemes and Other Transferable Securities is likely to be a more efficient way of achieving diversification of assets. In exceptional market conditions, the Investment Manager retains the discretion to invest in Debt Securities, Property and/or Liquid Assets (as detailed below) rather than investing in Collective Investment Schemes and Other Transferable Securities where it is in the best interests of the Fund to do so.

The Investment Manager employs a top-down, asset allocation approach to investing the assets of the Fund. The starting point is the overall macroeconomic environment. Macro views will be formed through reading, analysing and assessing economic data from around the world from many different publishing sources. The selection of appropriate asset classes will be made using both the Investment Managers' long-term experience and through employing a rigorous approach to quantitative and qualitative research. Sources of quantitative research may include Bloomberg and FE Analytics.

Through the top down, asset allocation approach, the Fund aims to achieve lower levels of volatility than that experienced in broader equity markets, as measured by the MSCI World Index, over a period of at least 36 months. MSCI World Index captures large and mid-cap representation across 23 developed market countries. Volatility refers to the amount of uncertainty or risk about the size of changes in a security's value. A lower volatility means that a security's value does not fluctuate dramatically, but changes in value at a lower rate than that experienced in broader equity markets.

Such top down, asset allocation approach will target, in most market conditions, investment in Collective Investment Schemes and Other Transferable Securities (as detailed below) to enable the Investment Manager to blend asset classes (which in turn have varying degrees of volatility) to aim to achieve returns resulting in lower levels of volatility than that experienced in broader equity markets. Collective Investment Schemes and Other Transferable Securities which display lower levels of volatility compared to broader equity markets may form a large part of the asset allocation in order to achieve this objective.

#### 1.1. Collective Investment Schemes

The Fund may be wholly invested in the shares or units of other regulated collective investment schemes which are UCITS or alternative investment funds (**AIFs**) that satisfy the requirements of the Central Bank. The domicile of such collective investment schemes will be worldwide. Such collective

investment schemes include money market funds invested in for cash management purposes mentioned under the heading "**Liquid Assets**". Investment in the above mentioned AIFs will not exceed 30% of the Net Asset Value of the Fund.

The Fund may also invest in closed-ended collective investment schemes which fulfil the criteria for transferable securities and eligible assets under the Regulations including (i) liability of the Fund is limited to the amount invested in the closed-ended fund; (ii) the liquidity of the closed-ended fund does not compromise the ability of the Fund to satisfy redemption requests; (iii) reliable valuation and other information is available for the closed-ended fund; (iv) the closed-ended fund is subject to corporate governance mechanisms applied to companies; and (v) asset management activity is carried out by an entity subject to national regulation for the purpose of investor protection. Such closed-ended collective investment schemes will be domiciled in a member state of the EEA, Jersey, Guernsey, Isle of Man, Australia, Singapore, Switzerland or the United States.

The maximum annual management fee charged to such collective investment scheme will be no more than 2% of its net asset value. It is expected that the Fund will benefit from rebate arrangements which effectively reduce these fees.

The Fund may be invested in the above mentioned collective investment schemes to gain exposure to the asset classes listed in this Investment Policy.

### 1.2. **Other Transferable Securities**

The Fund may invest in equity securities and other securities with equity characteristics, such as preferred stocks and warrants on equities. These securities will be listed or traded on a Regulated Market, save that the Fund may invest up to 10% of its Net Asset Value in unlisted securities.

### 1.3. **Debt Securities**

The Fund may invest in a broad range of debt securities of various types and maturities issued by government or corporate entities, including, for example, fixed rate, floating rate and variable rate notes, bonds, index linked debt securities and, in addition, convertible bonds (which will not embed derivatives and/or leverage, preferred stock, warrants, coupon-bearing and deferred interest instruments (such as zero coupon bonds). Such debt securities may be fixed or floating rate and rated investment grade or below investment grade by a recognised rating agency such as Moody's or Standard & Poor's or unrated.

The debt securities that the Fund acquires will be listed or traded on a Regulated Market, save that the Fund may invest up to 10% of its Net Asset Value in unlisted securities.

### 1.4. **Property**

The Fund may seek exposure to real property assets and, as the Fund cannot hold real property assets directly, such exposure will be achieved by investing in transferable securities including debt and/or equity securities issued by property holding companies (being companies that derive a majority of their value from property assets) such as asset backed securities, listed Real Estate Investment Trusts (REITs) and units or shares in closed-ended funds which predominantly invest in property, which in each case qualify as transferable securities pursuant to the Regulations and/or Central Bank UCITS Regulations, as applicable.

A REIT is a corporation or trust that uses the pooled capital of many investors to purchase and manage property. REITs are traded on major exchanges similar to equity and are therefore classed as transferable securities as they meet the requirements of liquidity, availability of price, availability of accurate and comprehensive information and transferability.

### 1.5 **Liquid Assets**

The Fund may hold and invest in ancillary liquid assets such as cash, bank deposits, money market instruments including but not limited to commercial paper and certificates of deposit, money market funds or equivalent short term paper including treasury bills.

Such assets may be held: (i) because the Investment Manager is unable to identify sufficient suitable investment opportunities; (ii) to protect the value of the Fund and maintain liquidity at times in falling or

volatile markets; or (iii) as otherwise deemed appropriate by the Investment Manager. There is no maximum or minimum amount of liquid assets that the Fund may hold at any one time.

## 2. DERIVATIVES AND EFFICIENT PORTFOLIO MANAGEMENT

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The Fund may utilise financial derivative instruments (**FDIs**) for investment purposes and for the purposes of efficient portfolio management (**EPM**) and in order to hedge against exchange rate and/or interest rate risk in accordance with the section entitled **Utilisation of FDI and Efficient Portfolio Management** in the Prospectus and as further described below. The derivatives in which the Fund may invest will be dealt in or traded on an eligible derivatives market and include forward currency exchange transactions, on-exchange currency futures and/or warrants. Further details of each type of FDI are set out below.

There is no limit on the amount of the assets which may be used for EPM, subject to the Fund's total exposure including leverage (as prescribed in the Regulations and/or Central Bank UCITS Regulations, as applicable) not exceeding 150% of the Fund's total Net Asset Value. Therefore leverage will not exceed 50% of the Fund's total Net Asset Value. The Fund will use the commitment approach to measure global exposure.

In addition to the foregoing, the transactions must satisfy four broadly-based requirements:

- (i) Transactions for EPM purposes must be economically appropriate.
- (ii) The purpose of an EPM transaction for the Fund must be to achieve one of the following in respect of the fund:
  - (1) reduction of risk and protection of capital;
  - (2) reduction of cost; or
  - (3) the generation of additional capital or income for the Fund with no, or an acceptably low level of, risk.
- (iii) Each EPM transaction must be covered globally.
- (iv) They cannot result in a change to the Fund's investment objective or add substantial supplementary risks in comparison to the risks relative to the Fund identified in the Prospectus and this Supplement.

In particular the Fund may use FDI to reduce volatility, hedge currency or interest rates and reduce exposure to particular securities, asset classes or jurisdictions.

The use of derivatives for the purposes of EPM is not otherwise expected to raise the risk profile of the Fund or result in higher volatility.

### *Financial Derivative Instruments (FDI)*

The following is a description of the types of FDI which may be used for investment purposes and for efficient portfolio management purposes by the Fund. Warrants may be used by the Fund for investment purposes and forward currency exchange contracts and currency futures may be used by the Fund for efficient portfolio management purposes.

**Forward Currency Exchange Contracts:** The Fund may hold forward currency exchange contracts to hedge the currency exposure of non-Base Currency Classes. A Fund may buy and sell currencies on a spot and forward basis, subject to the limits and restrictions adopted by the Central Bank from time to time to reduce the risks of adverse changes in exchange rates. A forward currency exchange contract, which involves an obligation to purchase or sell a specific currency at a future date at a price set at the time of the contract, reduces a Fund's exposure to changes in the value of the currency it will deliver and increases its exposure to changes in the value of the currency it will receive for the duration of the contract. A contract to sell currency would limit any potential gain, which might be realised if the value of the hedged currency increases. A Fund may enter into these contracts to hedge against exchange risk.

Suitable hedging transactions may not be available in all circumstances and there can be no assurance that a Fund will engage in such transactions at any given time or from time to time.

**Currency Futures:** Futures are contracts to buy or sell a standard quantity of a specific asset (or, in some cases, receive or pay cash based on the performance of an underlying asset, instrument or index) at a pre-determined future date and at a price agreed through a transaction undertaken on an exchange. The commercial purpose of futures contracts can be to allow investors to hedge against market risk or gain exposure to the underlying market. Since these contracts are marked-to-market daily, investors can, by closing out their position, exit from their obligation to buy or sell the underlying assets prior to the contract's delivery date. Using futures to achieve a particular strategy instead of using the underlying or related security or index may result in lower transaction costs being incurred.

**Warrants:** A warrant is a contract which gives the contract buyer the right, but not the obligation, to exercise a feature of the warrant, such as buying a specified quantity of a particular product, asset or financial instrument, on, or up to and including, a future date (the exercise date). The 'writer' (seller) has the obligation to honour the specified feature of the contract. A warrant in the classic sense is a security that entitles the holder to buy stock of the company that issued it at a specified price. Warrants have similar characteristics to call options, but are typically issued together with preferred stocks or bonds or in connection with corporate actions and are usually of little value. Warrants are longer-dated options and are generally traded over the counter. The commercial purpose of warrants can be to hedge against the movements of a particular market or financial instrument, including futures, or to gain exposure to a particular market or financial instrument instead of using a physical security.

#### 2.1. **Stocklending**

The Fund will not enter into stocklending and repo arrangements.

#### 2.2. **Collateral**

The Fund will not receive collateral from any party.

#### 2.3. **Risk Management Process**

The Company on behalf of the Fund employs a risk management process which helps it to accurately measure, monitor and manage the various risks associated with FDIs. The Fund will use the commitment approach to measure global exposure.

The Company will, on request, provide supplementary information to Shareholders relating to the risk management methods employed, including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investments.

The Fund will only utilise FDIs which have been included in the risk management process report that has been cleared by the Central Bank.

### 3. **BORROWING**

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In accordance with the general provisions set out in the Prospectus under the heading Borrowing and Lending Powers and Restrictions, the Company on behalf of the Fund may borrow up to 10% of the total Net Asset Value of the Fund on a temporary basis and not for speculative purposes and may secure such borrowings by granting security over the assets of the Fund.

### 4. **INVESTMENT RESTRICTIONS**

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The investment restrictions as set out in the section of the Prospectus entitled **Investment Restrictions** shall apply.

In addition:

1. The Fund will not invest more than 20% of its Net Asset Value in sub-investment grade debt securities, which the Investment Manager considers to be debt securities with a credit rating

below BBB as defined by Standard and Poor's (or equivalent rating by another credit rating agency).

2. The Fund will not invest more than 20% of its Net Asset Value in securities issued by entities domiciled in countries considered by the Investment Manager to be emerging market countries.

## 5. PROFILE OF A TYPICAL INVESTOR

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A typical investor in the Fund would be seeking long-term growth by investing in an actively managed portfolio. The diversified nature of the investments makes the Fund suitable for investors wishing to achieve a broad spread of exposure to asset classes. The Fund may be suited to medium to high net-worth retail investors and institutional investors who are seeking long-term capital appreciation. The Fund expects to have a low to medium degree of volatility.

## 6. RISK FACTORS

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The general risk factors set out in the **Risk Factors** section of the Prospectus apply to the Fund.

**AN INVESTMENT IN THE SHARES OF THE FUND IS SPECULATIVE AND INVOLVES A DEGREE OF RISK. ACCORDINGLY, PROSPECTIVE INVESTORS SHOULD CONSIDER THE RISK FACTORS. THESE RISK FACTORS MAY NOT BE A COMPLETE LIST OF ALL RISK FACTORS ASSOCIATED WITH AN INVESTMENT IN THE FUND.**

**BEFORE DETERMINING TO INVEST IN THE FUND, PROSPECTIVE INVESTORS SHOULD EVALUATE WHETHER THEY ACCEPT THE RISKS WHICH THEY WILL ASSUME BY BUYING SHARES OF THE FUND. THE LIST OF RISK FACTORS DOES NOT PURPORT TO BE A COMPLETE EXPLANATION OF THE RISKS INVOLVED IN THIS OFFERING.**

**PROSPECTIVE INVESTORS SHOULD READ THE ENTIRE PROSPECTUS AND THIS SUPPLEMENT AND FULLY EVALUATE ALL OTHER INFORMATION THAT THEY DEEM TO BE NECESSARY BEFORE DETERMINING TO INVEST IN THE FUND. AN INVESTMENT IN THE FUND MAY NOT BE APPROPRIATE FOR ALL INVESTORS.**

## 7. DIVIDEND POLICY

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No dividends are payable in respect of the Shares. The net income attributable to the Shares will be retained within the Fund and the Net Asset Value per Share shall be increased by the amount of net income earned.

The Fund is seeking approval by HM Revenue and Customs as a 'reporting fund' for UK taxation purposes. The Fund shall endeavour to satisfy the conditions in order to maintain reporting fund status unless the Directors determine otherwise. Although the Directors will endeavour to ensure that appropriate conditions for reporting fund status to apply are met, there can be no guarantee that they will be obtained or so met, or that once obtained or met, they will continue to be obtained or met for future accounting periods. Where an 'offshore fund' (such as the Fund) has been certified as a reporting fund for each accounting period during which a shareholder has held his interest in the offshore fund, any gain arising will be calculated and taxed as a capital gain, rather than as an offshore income gain, and such shareholder may be eligible for applicable capital gains exemptions and/or reliefs.

If the Directors propose to change the dividend policy of the Fund full details will be provided in an updated Supplement and all Shareholders will be notified in advance.

## 8. KEY INFORMATION FOR SUBSCRIBING AND REDEEMING

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### Available Share Classes

The Company may issue Shares in each of the Share Classes set out in the table below.

Share Class	Minimum Shareholding*	Minimum Initial Investment Amount*	Minimum Additional Investment Amount*	Subscription Charge (up to)
A Class (GBP)	£100,000	£100,000	£10,000	1%
C Class (USD)	\$5,000	\$5,000	\$1,000	3%
D Class (SGD)	S\$5,000	S\$5,000	S\$1,000	3%
F Class (EUR)	€5,000	€5,000	€1,000	3%
O Class (GBP)	£1,000	£1,000	£100	3%
Z Class (GBP)	£10,000,000	£10,000,000	£10,000	1%

\*The Directors or their delegates including the Investment Manager reserve the right to differentiate between Shareholders and to waive or reduce the Minimum Shareholding, Minimum Initial Investment Amount and Minimum Additional Investment Amount for any such Shareholders or to refuse an application for any such Shares in their absolute discretion.

Additional Classes may be created in accordance with the requirements of the Central Bank.

### Hedged Currency Share Classes

Investors in C Class (USD), D Class (SGD) and Class F (Euro) Shares (the **Hedged Currency Share Classes**) should take note that it is the Fund's intention (where practicable) to hedge the currency exposure of holders of such Hedged Currency Share Classes. The adoption of this strategy may substantially limit holders of these Hedged Currency Share Classes from benefiting if the relevant Class currency falls against Sterling and/or against the other currencies in which the assets of the Fund are denominated. All costs and gains/losses of such hedging transactions will accrue solely to the holders of the relevant Hedged Currency Share Class and shall not form part of the assets of the Fund or constitute a liability of the Fund.

Investors in such Hedged Currency Share Classes should be aware that the exchange rate used for the purpose of converting the proceeds of their trade to or from the Base Currency is likely to be the rate prevailing at the time the necessary currency hedging contracts are put in place which means that this exchange rate risk is borne by those transacting investors rather than by the other investors in the Fund.

The intention of this currency hedging policy is that holders of such Hedged Currency Share Classes will limit any potential currency risk of the value of the Class currency rising against the Base Currency. On the other hand, as noted above, as well as incurring the cost of such hedging transactions, holders of the Hedged Currency Share Classes will sacrifice the potential gain should the value of the Class currency fall against the Base Currency.

Any such hedging is not permitted to exceed 105 per cent. of the net assets of the relevant Hedged Currency Share Class on any Dealing Day. Hedged positions will be kept under review to ensure over-hedged positions do not exceed 105 per cent. of the net assets of such Hedged Currency Share Class and to further ensure that positions materially in excess of 100 per cent. will not be carried forward from month to month. There is no guarantee that any hedging strategy undertaken by the Fund will be successful.

## 9. HOW TO SUBSCRIBE FOR SHARES

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Applications for Shares should be submitted in accordance with the provisions set out in the Prospectus to be received by the Administrator on or prior to the Dealing Deadline.

The Minimum Shareholding must be maintained by each Shareholder in the Fund (subject to the discretion of the Directors) following any partial repurchase, exchange or transfer of Shares.

Payment in respect of the issue of Shares must be made by the relevant Settlement Date by wire transfer in cleared funds in the currency of denomination of the relevant Shares.

After the applicable Initial Offer Period closes, the subscription price for Shares is calculated by ascertaining the Net Asset Value per Share of the relevant Class referable to the relevant Dealing Day plus any duties and charges. The Net Asset Value per Share will be determined by means of the method of valuation of assets and liabilities described in the section of the Prospectus headed **Calculation of Net Asset Value /Valuation of Assets**.

Requests for the subscription for Shares should be made in accordance with the provisions set out in the section entitled **Subscription for Shares** in the Prospectus.

## 10. HOW TO REDEEM SHARES

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Requests for the sale of Shares should be submitted to the Administrator in accordance with the provisions set out in the Prospectus on or prior to the Dealing Deadline. Requests received on or prior to a Dealing Deadline will normally be dealt with on the relevant Dealing Day.

The Directors or the Administrator may decline to effect a redemption request which would have the effect of reducing the value of any holding of Shares relating to any Fund below the Minimum Shareholding for that Class of Shares of that Fund. Any redemption request having such an effect may be treated by the Company as a request to redeem the Shareholder's entire holding of that Class of Shares.

The redemption price per Share is based on the Net Asset Value per Share in the relevant Class referable to the relevant Dealing Day. The Net Asset Value will be determined in accordance with the method of valuation of assets and liabilities described in the section of the Prospectus headed **Calculation of Net Asset Value/Valuation of Assets**.

No redemption payment may be made to a Shareholder until the original Subscription Agreement and all supporting documentation required by the Administrator, including any document in connection with the AML Act or other requirements and any documentation deemed necessary for regulatory or taxation purposes and/or any anti-money laundering procedures have been completed, sent to and received by the Administrator.

Requests for the redemption of Shares should be made in accordance with the provisions set out in the section entitled **Redemption of Shares** in the Prospectus.

## 11. INVESTMENT MANAGER AND DISTRIBUTOR

The Manager has appointed MitonOptimal UK Limited to act as the investment manager of the Fund pursuant to an investment management and distribution agreement dated 16 December 2014 between the Company, the Manager and R C Brown Investment Management plc as novated to the Investment Manager by way of novation agreement between the Company, the Manager, R C Brown Investment Management plc and the Investment Manager dated 12 February 2016 (the **Investment Management and Distribution Agreement**). The Manager (with the agreement of the Company) has delegated the powers of determining investment policy and the discretionary investment management of the Fund to the Investment Manager.

The Investment Management and Distribution Agreement provides for an initial term of three years, and successive terms of one year each thereafter, unless the Agreement is terminated by the Manager (with the consent of the Company) or the Investment Manager giving at least 90 days' notice prior to the end of any such term. The Investment Management and Distribution Agreement may be terminated by the Manager (with the consent of the Company) or the Investment Manager in certain circumstances specified in the Agreement.

The Investment Management and Distribution Agreement contains certain indemnities in favour of the Investment Manager in respect of any claims other than by reason of the negligence, fraud or wilful default of the Investment Manager in the performance or non-performance of its obligations or duties. This Agreement also excludes any liability of the Investment Manager for indirect or consequential

damages suffered. MitonOptimal UK Limited is the entity promoting the Fund.

MitonOptimal UK Limited was established on 21st July 2014 and became authorised and regulated by the Financial Conduct Authority (FCA) in the UK (FCA no. 705062) in January 2016. The business focuses on its core investment management competencies providing discretionary portfolio management to Optimal Global Investment Funds plc. The registered office of the Investment Manager is Royal Mead, Railway Place, Bath BA1 1SR, United Kingdom.

Subject to the overall supervision of the Directors and to each Fund's investment objectives, policies and restrictions, the Investment Manager will manage the investment and re-investment of each Fund's assets.

The Investment Manager, subject to the requirements of the Central Bank, may from time to time seek the advice of or recommendation of any adviser, analyst, consultant or other suitably qualified person to assist it in the performance of its duties.

MitonOptimal UK Limited has also been appointed to act as Distributor of the Fund pursuant to the Investment Management and Distribution Agreement and will promote the distribution and marketing of the Shares, and may collect subscription and redemption orders for the Shares on behalf of the Fund. The Investment Manager may delegate discretionary investment management to one or more sub-investment managers in respect of the Fund. Where applicable, information on these entities will be set out in the relevant Supplement. Where such entities are not paid directly out of the assets of a Fund, disclosure of such entities will be provided to Shareholders on request. Details of all sub-investment managers will be disclosed in the Company's periodic reports

## **12. FEES AND EXPENSES**

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The following section on fees and expenses should be read in conjunction with the section entitled **Fees and Expenses** in the Prospectus.

### **Manager's Fee**

The Manager shall be entitled to receive out of the assets of the Fund (with value added tax thereon, if applicable) an annual fee of 0.02% on the first €100 million of assets in the Fund and 0.01% on the assets in the Fund above €100 million, subject to a minimum monthly fee of €1,500.

The Manager shall also be entitled to be reimbursed their reasonable out-of-pocket expenses, payable out of the assets of the Fund (with value added tax thereon, if applicable).

The fees and expenses shall be accrued on each Business Day and shall be payable monthly in arrears.

### **Administrator's Fee**

The Administrator shall be entitled to receive out of the assets of the Fund (with value added tax thereon, if applicable) an annual fee of 0.08% on the first €200 million of assets in the Fund and 0.05% on the assets above €200 million, subject to a minimum fee of €2,750 per month per Fund. The total minimum fees for the Funds, which the Investment Manager is appointed to, shall be allocated between the Funds on a pro rata basis to the Net Asset Value of such Funds

The Administrator shall also be entitled to be reimbursed their reasonable out-of-pocket expenses, payable out of the assets of the Fund (with value added tax thereon, if applicable).

In addition, the Administrator is entitled to a fee of €20 per application for subscription, exchange and repurchase request, financial statement production fees and corporate secretarial fees at normal commercial rates payable out of the assets of the Fund (with value added tax thereon, if applicable).

### **Investment Management Fee**

The Investment Manager shall be entitled to receive out of the assets of the Fund an annual fee, accrued on each Dealing Day and payable monthly in arrears, at the annual rate as set out below (plus

VAT, if any) calculated by reference to the Net Asset Value of the relevant Share Class:

Class A (GBP) – 0.75%  
Class C (USD) – 1.5%  
Class D (SGD) – 1.5%  
Class F (EUR) – 1.5%  
Class O (GBP) - 1.5%  
Class Z (GBP) – 0.5%

The Investment Management fees outlined above may be rebated or varied (within the limits specified above) at the discretion of the Investment Manager on a case by case basis by agreement between the Investment Manager and particular Shareholders. Any such rebate or variation will not entitle other Shareholders to a similar waiver.

The Investment Manager shall also be entitled to be reimbursed out of the assets of the Fund for reasonable out-of pocket costs and expenses incurred by the Investment Manager in the performance of its duties (plus VAT thereon, if any).

### **Depository Fee**

The Depository shall be entitled to receive out of the assets of the Fund (with value added tax thereon, if applicable) an annual fee accrued and paid monthly in arrears of 0.04% on the first GBP100 million of assets in the Fund, 0.03% on amounts between GBP100 million to GBP250 million of assets in the Fund, 0.02% on amounts between GBP250 million to GBP500 million of assets in the Fund and 0.01% on the assets in the Fund above GBP500 million, subject to a minimum annual fee of GBP20,000 (with value added tax thereon, if applicable) for one year following the date of approval of the Fund by the Central Bank and a minimum annual fee of GBP25,000 (with value added tax thereon, if applicable) thereafter.

The Depository will also be entitled to be reimbursed its reasonable out-of-pocket expenses, and transaction and account costs at normal commercial rates, from the assets of the Fund. The Depository is further entitled to be reimbursed from the assets of the Fund for any sub-custodian fees and expenses, at normal commercial rates.

This section should be read in conjunction with the **Fees and Expenses** section of the Prospectus.

Please note the provisions in the Prospectus (in the section entitled **Fees and Expenses**) regarding the charging of initial expenses to the Fund.

Some or all of the fees and expenses of the Fund outlined above may from time to time be discharged by the Investment Manager at its sole and absolute discretion.