

FUND STRUCTURE & DETAIL

NFG PARTNERS SPC

MULTI-ASSET FUND SP

FUND DETAIL

Structure	Cayman Islands (CIMA) Regulated Segregated Portfolio Company (SPC)
Name & sub-fund name	NFG Partners SPC NFG Multi Asset SP
Investment Manager	NFG Partners SA rue du Mont Blanc, 4 Geneva, 1201 Switzerland
Directors	Glenn Coxon & Mark Fagan
Administrator	APEX Group
AML Officer	APEX Group
Swiss Representative	Fundrock (Now part of APEX Group)
Swiss Paying Agent	BCGE , Switzerland
Banker	Northern Trust
Broker/Dealer/Custodian	Interactive Brokers LLC (via Interactive Brokers UK)
Auditor	Cohen & Co.
Legal	Ogier
Tax status	Any income in the fund will be offset against management and administration fees The fund's administrator will apply to UK HMRC for Reporting Status to ensure segregation of income and capital
Share classes & fees	USD (master) EUR (hedged), GBP (hedged), CHF (hedged) 1.0% investment management fee 0.5% administration fee cap (including directors, audit, fund setup and administration) plus 10% performance fee with high water mark
Investment minimums Initial: Subsequent:	US\$100,000 or currency equivalent US\$25,000 or currency equivalent with limited manager discretion

Entry/Exit fees	None
International Security Identification Numbers (ISINs)	USD: KYG4330C1096 GBP: KYG4330C1179 EUR: KYG4330C1252 CHF: KYG4330C1336
Valuation frequency	The fund administrator will calculate and publish a monthly NAV, which will also constitute the dealing NAV for all subscriptions and redemptions for that month Mid-month indicative valuations, calculated by the manager, will be made available
Subscriptions	Subscription forms, client AML verification and cleared funds should be transmitted to the fund administrator at least 5 business days before month end dealing day
Redemptions	Redemption requests should be submitted at least 5 business days before month end dealing day
Ad-hoc valuation & redemptions	Ad-hoc redemption requests can be processed, but will attract up to 2% processing fee to cover any additional expenses brought about by this request

INVESTMENT STRATEGY

Investment Objective	<p>To deliver inflation beating absolute returns (predominantly growth plus income) over the economic cycle through active asset allocation of a multi asset portfolio utilising a proprietary systematic 'Evidence Based' investment approach</p> <p>The fund has wide investment latitudes (including the ability to short major asset classes) and employ leverage tactically when the environment dictates</p> <p>The fund will predominantly invest in liquid exchange traded index products including ETFs, equities and futures of major issuers</p> <p>The manager may also invest in other funds</p>															
Net exposure limits	<table border="1"> <thead> <tr> <th>Asset Class</th> <th>Min</th> <th>Max</th> </tr> </thead> <tbody> <tr> <td>Equities</td> <td>+40%</td> <td>+80%</td> </tr> <tr> <td>Bonds</td> <td>+20%</td> <td>+60%</td> </tr> <tr> <td>Real Assets</td> <td>0%</td> <td>+40%</td> </tr> <tr> <td>Cash</td> <td>-100%</td> <td>+60%</td> </tr> </tbody> </table>	Asset Class	Min	Max	Equities	+40%	+80%	Bonds	+20%	+60%	Real Assets	0%	+40%	Cash	-100%	+60%
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