The Directors of The Multi-Manager UCITS Platform Fund plc (the "**Company**") whose names appear in the section of the Prospectus entitled "THE COMPANY" are the persons responsible for the information contained in this Supplement and the Prospectus. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Supplement and the Prospectus is in accordance with the facts and does not omit any material information likely to affect the import of such information. The Directors accept responsibility accordingly.

If you are in any doubt about the contents of this Supplement or the Prospectus you should consult your stockbroker, bank manager, solicitor, accountant or other financial adviser.

The Organic Long/Short Alpha Fund

(A sub-fund of The Multi-Manager UCITS Platform Fund plc, an investment company with variable capital incorporated with limited liability in Ireland and established as an umbrella fund with segregated liability between sub-funds pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011)(as amended)

SUPPLEMENT

DATED: 4th December, 2019

Manager
European and Global Investments Limited

Investment Manager
European and Global Advisers LLP

This Supplement forms part of, and should be read in the context of and together with, the Prospectus dated 4th December, 2019 as may be amended or updated from time to time (the "Prospectus") in relation to the Company and contains information relating to The Organic Long/Short Alpha Fund (the "Fund") which is a separate portfolio of the Company.

The Fund may be exclusively invested in financial derivative instruments therefore prospective investors should ensure that, before investing, they understand the relevant risks and are satisfied that an investment is suitable.

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DEFINITIONS

Words and terms defined in the Prospectus have the same meaning in this Supplement unless otherwise stated herein.

“Base Currency”	for the purposes of this Supplement, the base currency shall be US Dollar (USD);
“Dealing Day”	means such Business Day or Business Days as the Directors may determine and notify to Shareholders in advance provided that there shall be at least one dealing day per fortnight. The Directors have determined that each Business Day shall be a dealing day;
"Institutional Shares"	means the Institutional Shares USD and the Institutional Shares GBP;
"Investment Manager"	means European and Global Advisers LLP or such other entity as may be appointed from time to time in accordance with the requirements of the Central Bank;
"Manager"	means European and Global Investments Limited or such other entity as may be appointed from time to time in accordance with the requirements of the Central Bank;
"Retail Shares"	means the Retail Shares USD and the Retail Shares GBP;
“Valuation Day”	means such Business Day or Business Days as the Directors may from time to time determine and notify in advance to Shareholders, being a day on which the Net Asset Value shall be determined provided that there shall be at least one Valuation Day per fortnight. Unless otherwise determined, the Business Day immediately preceding each Dealing Day shall be a Valuation Day; and
“Valuation Point”	means 5pm (Irish time) on a Valuation Day or such other time or times on a Valuation Day as the Directors may determine provided that the valuation point shall always be after the dealing deadline and provided further that Shareholders shall have been notified in advance of such other time or times.

INVESTMENT OBJECTIVE AND POLICIES

Investment Objective

The investment objective of the Fund is to achieve capital growth.

Investment Policy

The Fund will seek to generate capital growth by gaining exposure to a diversified portfolio of long and short positions of listed global equities.

Equity investment will be focused on larger capitalised stocks across all sectors; stocks will be chosen by the Investment Manager using factors such as earnings, valuations and industry trends alongside statistical analysis. The Fund may also invest in exchange traded instruments, such as units in open-ended exchange traded funds ("**ETFs**"). At the same time the Fund will buy or sell listed call or put options and other financial derivative instruments ("FDI"), the details of which are set out in the table below, based on these equities. Such investment in options and FDI will be used to pursue an absolute return strategy. Such a strategy is designed to achieve capital growth independent of the rise (or fall) of equity markets. The Investment Manager will hold equities and FDI to establish a long position at times when it expects either individual equities or the market as a whole to rise. The Investment Manager will hedge part or all of these holdings (establish short position, including a short position in excess of the long position) when it expects either individual stocks to fall, or the market to fall, or when it identifies arbitrage opportunities. The aggregate value of long positions in normal market conditions is expected to be approximately 50% of the Net Asset Value however, it may increase up to 100% of the Net Asset Value or decrease to 20% of the Net Asset Value, from time to time. The notional amount of short positions in normal market conditions is also expected to be approximately 50% however, it may increase up to 80% of the Net Asset Value or decrease to 0% of the Net Asset Value, from time to time. For the avoidance of doubt, the short positions may only be achieved synthetically through FDI.

The options and the other FDI detailed below will therefore be used for three primary reasons – to hedge part or all of the market risk caused by owning equities, to increase returns and to take advantage of arbitrage opportunities. Such opportunities will reflect perceived mispricing between both equities and their related FDI and between related FDI with different characteristics which in the case of options will be the strike price (the price at which the option can be exercised), the strike date (the date at which the option can be exercised), the time value (the value of the unexpired term of the option) and the delta (sensitivity of the option to the price of the underlying stock) in relation to the underlying equity. When looking for arbitrage opportunities the Investment Manager pays particular attention to the likely future volatility (the implied volatility) indicated by the pricing of individual FDI and it uses statistical analysis to determine whether in its opinion such FDI are overvalued or undervalued. Additionally, the Fund may also use FDI for the purposes of hedging currency risks associated with the underlying assets denominated in a non-Base Currency. The aim of such transactions will be to alter the currency characteristics of the relevant assets held by the Fund.

The Fund will be actively managed; the Investment Manager will take market timing decisions (about when to increase or decrease the exposure to equity markets), will rebalance the portfolio between different equities and between equities and options and will take arbitrage positions based on its analysis of mispricing as described above.

Where considered by the Investment Manager to be consistent with the investment objective and policy of the Fund and to be an economically efficient means of taking this type of exposure, the Fund may invest up to 10% of its Net Asset Value in collective investment schemes (including open-ended ETFs).

The Fund may also invest up to a maximum of 20% of its Net Asset Value in fixed and floating rate government bonds and/or listed corporate bonds which have been rated investment grade by at least one of the recognised credit rating agencies. Of this 20%, up to 10% of the portfolio may be invested in sub investment grade bonds or unrated bonds.

In addition, the Fund may invest assets not allocated to active management in cash and other money market instruments including certificates of deposit and commercial paper issued by highly rated (investment grade or higher) corporate or sovereign issuers for cash flow purposes or as part of a defensive move in abnormal market conditions.

The assets of the Company will be invested in accordance with the restrictions and limits set out in the Prospectus and such additional investment restrictions, if any, as may be adopted by the Directors in relation to the Fund.

The Fund is actively managed without reference to any benchmark meaning that the Investment Manager has full discretion over the composition of the Fund's portfolio, subject to the stated investment objectives and policies.

The Fund may employ investment techniques and invest in FDI for investment and / or hedging purposes subject to the limits and conditions imposed by the Central Bank and, in particular, the Fund may purchase or sell put and call options, forward contracts, financial futures and contracts for difference, details of which are set out in the table below. At times the Fund may be exclusively invested in the FDIs listed below.

FDI	Specific Use	Where used for hedging purposes: risk being hedged	EPM?	How FDI will help achieve investment objectives?
Equity Futures (including equity index)	Single equity futures are used to manage the Fund's exposure to equity fluctuations. Equity indices provide tail risk hedging benefits and are used to manage the correlation between bond and equity markets and protect portfolio value. It is also used to adjust portfolio beta/duration.	Market Risk	Yes	Assist in creating investments that provide equity like returns and for capital protection purposes which helps the Fund achieve its objective of generating positive returns in all market phases.
Currency Futures	Independent profit opportunities and to hedge certain risks of investment positions	Currency	Yes	Hedge foreign currency exposure and prevent NAV fluctuations caused by currency movements) which helps the Fund achieve its objective of generating positive returns in all market
Forward Currency Contracts	Independent profit opportunities and to hedge certain risks of investment positions	Currency	Yes	Hedge foreign currency exposure and prevent NAV fluctuations caused by currency movements) which helps the Fund achieve its objective of generating positive returns in all market

Equity Options (including Equity Index)	Single equity options are used to manage the Fund's exposure to equity fluctuations. Equity indices provide tail risk hedging benefits and are used to manage the correlation between bond and equity markets and protect portfolio value. It is also used to adjust portfolio beta/duration	Market risk Credit Risk	Yes	Assist in creating investments that provide equity like returns and for capital protection purposes which helps the Fund achieve its objective of generating positive returns in all market phases.
Contracts for Difference ("CFD")	Independent profit opportunities and to hedge certain risks of investment positions	Market Risk	Yes, where used to reduce cost to gain exposure	Replicate an equity return profile, where it is more favourable to do so via a CFD, which helps the Fund achieve its objective of generating positive returns in all market phases.

The Fund employs the Value at Risk ("VaR") approach to market risk. The Fund uses an absolute VaR approach which calculates the Fund's VaR as a percentage of the Net Asset Value of the Fund which must not exceed an absolute limit of 20% as defined by the Central Bank. The calculation of absolute VaR shall be carried out in accordance with the following parameters:

(i) one-tailed confidence interval of 99%;

(ii) holding period equivalent to 1 month (20 business days);

(iii) effective observation period (history of risk factor of at least 1 year (250 business days) unless a shorter observation period is justified by a significant increase in price volatility (for instance extreme market conditions);

(iv) quarterly data set updates or more frequent when market prices are subject to material changes; and

(v) at least daily calculation.

The average leverage of the Fund, under normal market conditions, calculated by adding together all of the notionals in accordance with the current regulations and guidance, is expected normally to be in the range of 100% - 200% with a maximum of 300% as calculated based on the notional value of the FDI positions held. Again in normal market conditions the long position (ignoring any corresponding short positions) is expected to be 20-100% and the short position (ignoring any corresponding long position) is expected to be 0-80%.

BORROWING POLICY

The Fund may borrow up to 10% of its Net Asset Value to fund redemption settlements and for other temporary cash flow purposes.

PROFILE OF A TYPICAL INVESTOR

The Fund is suitable for investors who are willing to tolerate medium to high volatility and who are seeking a portfolio which has a medium to long term horizon.

INVESTMENT RESTRICTIONS

The Fund shall comply with all relevant investment restrictions set out in the Prospectus.

In addition, the Directors may at their absolute discretion from time to time and subject to notifying shareholders and prior notification to and approval by the Central Bank, impose such further investment restrictions as they shall determine shall be compatible with or in the interests of the Shareholders, including in order to comply with the laws and regulations of the countries where Shareholders are located provided that the general principle of diversification in respect of the Fund's assets are adhered to.

INVESTMENT RISKS

Investment in the Fund carries with it a degree of risk including, but not limited to, the risks described in the "Investment Risks" section of the Prospectus. These investment risks are not purported to be exhaustive and potential investors should review the Prospectus and this Supplement carefully and consult with their professional advisers before making an application for Shares. There can be no assurance that the Fund will achieve its investment objective.

The following specific risk factor applies to the Fund:

Derivative Securities Risk

In relation to investment in financial derivative instruments, the use of these instruments involves special risks including (i) dependence on the ability to predict movements in the prices of securities underlying the financial derivative instruments and movements in interest or currency rates; (ii) imperfect correlation between the financial derivative instruments and the securities or market sectors to which they relate; (iii) greater volatility than the securities and/or markets to which they relate; (iv) liquidity risk when, for example, a particular derivative instrument is difficult to purchase or sell; (v) market risk, where the market value of the financial derivative instrument changes in a way that is detrimental to the Fund; (vi) counterparty risk, where the counterparty with which the Fund trades becomes insolvent, bankrupt or defaults; (vii) settlement risk, where a counterparty defaults in settling a trade; and (viii) legal risk, where the enforceability of a financial derivative instrument contract may be an issue.

Currency Hedging Risk

The Net Asset Value per Share will be computed in the Base Currency whereas the investments held for the account of that Fund may be acquired in other currencies. The Base Currency value of the investments of the Fund, which may be designated in any currency, may rise and fall due to exchange rate fluctuations in respect of the relevant currency. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital. In circumstances where the Fund employs hedging techniques in respect of non-Base Currency denominated investments in order to seek to hedge the currency exchange risk back to Base Currency, a risk remains that such hedging techniques may not always achieve the objective of seeking to limit losses and exchange rate risks. Performance may be strongly influenced by movements in currency exchange rates because currency positions held by the Fund may not correspond with the securities positions held. In the case of un-hedged Share Classes the value of the Shares expressed in the Class currency will be subject to exchange rate fluctuations against the Base Currency.

INVESTMENT MANAGER

The Manager has appointed European and Global Advisers LLP as the Investment Manager to the Fund to provide discretionary investment management services in connection with the assets of the Fund.

The Investment Manager is a London based asset management firm having its registered address at 37 Dartmouth Road, London, NW2 4ET, United Kingdom.

The Investment Manager is authorised and regulated by the UK Financial Conduct Authority.

The portfolio management agreement dated 11 January, 2019 (the "**Portfolio Management Agreement**") between the Manager and the Investment Manager provides that the Investment Manager shall not be liable for any loss or damage arising out of the performance of its duties unless such loss or damage arose out of or in connection with its negligence, fraud, recklessness, bad faith or wilful default in the performance of its duties hereunder.

The Portfolio Management Agreement provides that the Manager shall indemnify and keep indemnified and hold harmless the Investment Manager (and each of its members and officers) from and against any and all claims, actions, proceedings, judgments, liabilities, damages, losses, costs and expenses (including, without limitation, reasonable legal fees and expenses in relation thereto) ("**Losses**") suffered or incurred by them or any of them arising out of or in connection with the performance by the Investment Manager of its duties under the Portfolio Management Agreement save where such Losses arise from the negligence, fraud, recklessness, bad faith or wilful default of the Investment Manager in the performance of its duties under the Portfolio Management Agreement. The Portfolio Management Agreement provides that the Manager shall use reasonable efforts to mitigate any such Losses.

The Portfolio Management Agreement provides that the Investment Manager shall indemnify and keep indemnified and hold harmless the Manager (and each of its directors and officers) from and against any and all claims, actions, proceedings, judgments, liabilities, damages, losses, costs and expenses (including, without limitation, reasonable legal fees and expenses in relation thereto) suffered or incurred by them or any of them arising out of or in connection with any negligence, fraud, recklessness, bad faith or wilful default of the Investment Manager in the performance of its duties under the Portfolio Management Agreement. The Investment Manager shall use reasonable efforts to mitigate any such claim, action, proceeding, judgment, liability, damage, loss, cost or expense.

The Portfolio Management Agreement shall continue in full force and effect unless terminated by either party at any time upon ninety (90) days prior written notice. The Portfolio Management Agreement may also be terminated by either party with immediate effect by notice in writing to the other party if that other party (i) has committed a breach of the Portfolio Management Agreement which is either incapable of remedy or has not been remedied within thirty (30) days of the notice; (ii) is legally incapable of performing its duties and obligations under the Portfolio Management Agreement; (iii) is unable to pay its debts as they fall due or otherwise becomes insolvent; (iv) is the subject of any successful petition for the appointment of an examiner, administrator, trustee, official assignee or similar officer to it or in respect of its affairs or assets; (v) has a receiver appointed over all or any part of its undertaking, assets or revenues; (vi) is the subject of an effective resolution or court order for its winding up except in relation to a voluntary winding up; or (vii) ceases to be appropriately regulated.

The Investment Manager, as a delegate of the Manager, has remuneration policies and practices in place consistent with the requirements of the Regulations, the ESMA Guidelines (as applicable), and/or any further clarifications as may be issued by ESMA, the European Commission or the European Parliament and Council.

Details of the Manager's remuneration policy are described under the section of the Prospectus entitled "Remuneration Policy" and are available on http://www.egifunds.com/wp-content/uploads/2014/11/Remuneration-Policy-UCITS-V-11.03.16.pdf.

SUBSCRIPTIONS

The Fund is offered six Classes of Shares as set out in the table below:

Share Class	Currency	Minimum Initial Investment	Minimum Subsequent Investment	Minimum Holding Amount
U	GBP	£1,000,000 (or its foreign currency equivalent)	£5,000 (or its foreign currency equivalent)	£10,000 (or its foreign currency equivalent)
Z	GBP	£1,000,000 (or its foreign currency equivalent)	£5,000 (or its foreign currency equivalent)	£10,000 (or its foreign currency equivalent)

Institutional Shares USD	USD	$1,000,000 (or its foreign currency equivalent)	$5,000 (or its foreign currency equivalent)	$10,000 (or its foreign currency equivalent)
Institutional Shares GBP	GBP	£1,000,000 (or its foreign currency equivalent)	£5,000 (or its foreign currency equivalent)	£10,000 (or its foreign currency equivalent)
Retail Shares USD	USD	$15,000 (or its foreign currency equivalent)	$5,000 (or its foreign currency equivalent)	$10,000 (or its foreign currency equivalent)
Retail Shares GBP	GBP	£15,000 (or its foreign currency equivalent)	£5,000 (or its foreign currency equivalent)	£10,000 (or its foreign currency equivalent)

The Directors are given authorisation to effect the issue of Shares of any Class and to create new Classes of Shares on such terms as they may from time to time determine in accordance with the Central Bank's requirements.

Initial Offer

The initial offer period for each Share Class has now closed and Shares are no longer available for subscription in the Fund.

REDEMPTIONS

Redemption of Shares

Shareholders may request the Fund to redeem their Shares on and with effect from any Dealing Day at the Net Asset Value per Share less any applicable Duties and Charges on such Dealing Day (subject to such adjustments, if any, as may be specified including, without limitation, any adjustment required for redemption charges as described under the section of the Prospectus entitled “Fees and Expenses”) in accordance with the redemption procedures specified below.

A redemption request form should be posted or sent by facsimile or email, so as to arrive at the Administrator’s address no later than 5pm (Irish time) at least 1 Business Day prior to the relevant Valuation Day or, in exceptional circumstances, such later time as the Manager may from time to time permit provided that redemption request forms will not be accepted after the Valuation Point.

Redemption requests should be made on the redemption request form (available from the Administrator) which should be posted or sent by facsimile or email to the Administrator. The address for the Administrator is set out in the Prospectus. Subject to the foregoing, and to the receipt of the application form and all anti-money laundering documentation and completion of all anti-money laundering checks, redemption proceeds will be paid by telegraphic transfer to the Shareholder’s account specified in the application form within 3 Business Days from the deadline for receipt of redemption requests. Redemptions will not be processed on non-verified accounts.

Redemptions may also be effected by such other means, including electronically, as the Company, with the consent of the Administrator, may prescribe from time to time where such means are in accordance with the requirements of the Central Bank. In such event, this Supplement will be updated accordingly.

DIVIDEND POLICY

It is not the current intention of the Company to pay dividend distributions in respect of any Share Class of the Fund. Accordingly, income and capital gains arising in respect of the Fund will be re-invested in the Fund and reflected in its Net Asset Value per Share.

The Directors may however decide to pay dividend distributions in respect of the Fund or a particular Share Class in which case full details of the policy will be provided in an updated Supplement.

FEES AND EXPENSES

Management Fee

The Manager will be entitled to the following management fee in respect of the management services that it provides to the Company, payable out of the assets of the Fund in relation the Shares. The management fee is calculated by the Administrator accruing at each Valuation Day and payable monthly in arrears at a rate of up to:

(i) 1.2% per annum of the Net Asset Value for the Institutional Shares;

(ii) 2% per annum of the Net Asset Value for the Retail Shares;

(iii) 0.5% per annum of the Net Asset Value for the Class U Shares; and

(iv) 1.25% per annum of the Net Asset Value for the Class Z Shares. From this fee, the Manager shall discharge the fees of the Investment Manager.

Performance Fee

In addition, the Manager will also be paid from the Fund a performance fee (the "**Performance Fee**") accrued daily and payable on the first Business Day of each month for the previous month.

For the purposes of calculating the Performance Fee, a performance period shall generally commence on the Business Day following the immediately preceding calculation date and end on the calculation date as at which the Performance Fee is to be calculated. For the purposes of calculating the Performance Fee during the first performance period, the initial offer price will be taken as the starting point for the calculation of the Performance Fee, which will be for a shorter period commencing on the first Business Day following the closing of the IOP for each Class. The first Performance Fee will be payable (if applicable) on the first Business Day of the month after the close of the IOP for the relevant Class. The first calculation date will be the Valuation Day immediately preceding the first Business Day of the month after the close of the IOP for the relevant Class.

The Performance Fee will be calculated as a percentage of the amount (if any) by which the Net Asset Value per Share is on the relevant Valuation Day greater than the highest Net Asset Value per Share on any preceding Valuation Day on which a Performance Fee was paid (or greater than the initial offer price in the case of the first Valuation Day after the launch of any Class) (the "**Peak Net Asset Value**").

No Performance Fee is accrued or paid until the Net Asset Value per Share exceeds the previous Peak Net Asset Value per Share on which the Performance Fee was paid or accrued. The current rate of the Performance Fee is:

(i) 15% per annum in relation to the Institutional Shares of the appreciation of the Peak Net Asset Value of each such Class during that calculation period;

(ii) 20% per annum in relation to the Retail Shares, Class U Shares and Class Z Shares of the appreciation of the Peak Net Asset Value of each such Class during that calculation period.

The Performance Fee will be verified by the Depositary. From this fee, the Manager shall discharge any fees due to the Investment Manager.

Administration Fees

The Administrator will be paid a fee not to exceed 0.10% per annum of the entire Net Asset Value of the Fund subject to a minimum annual fee, exclusive of out-of-pocket expenses of €48,000. The Administrator will also be reimbursed out of the assets of the Fund for reasonable out-of-pocket expenses incurred by the Administrator.

The fees and expenses of the Administrator will accrue on each Valuation Day and are payable monthly in arrears.

Depositary Fees

The Depositary will be paid a fee not to exceed 0.025% per annum of the Net Asset Value of the Fund together with value added tax, if any, applicable to such fees, subject to a minimum monthly fee, exclusive of out-of-pocket expenses, of €2,500 for the Fund.

The Depositary shall also be entitled to securities transaction fees per securities transaction and a cash transaction fee per cash transaction which are charged at market banking rates. The Depositary will also be paid out of the assets of the Fund for reasonable out-of-pocket expenses incurred by them and for fees (which will not exceed normal commercial rates) and reasonable out-of-pocket expenses of any sub-custodian appointed by the Depositary and will be liable for transaction charges, which will be at normal commercial rates.

The fees and expenses of the Depositary will accrue on each Valuation Day and are payable monthly in arrears.

Initial Sales Charge

Investors in the Retail Share Class will be charged an initial sales charge of up to 2%, which the Manager may waive in its discretion.

Investors in the Class U Shares may be charged an initial sales charge of up to 5% which the Manager may waive in its discretion.

Investors in the Institutional Share Class will not be subject to an initial sales charge. Any initial sales charge applied shall be in addition to the usual Duties and Charges that may be applied upon subscription and/or redemption (as applicable) and shall be payable to any distributors or independent financial advisors, as appropriate, in accordance with the terms of the Prospectus. The Manager may in its sole discretion waive payment of the initial sales charge or reduce the amount payable by any Shareholder.

Investors in the Class Z Shares will not be subject to any initial sales charge.

Other fees and expenses

The Company will also reimburse the Manager for its reasonable out-of-pocket expenses incurred. Such out-of-pocket expenses may include the preparation of marketing material and portfolio reports provided that they are charged at normal commercial rates and incurred by the Manager in the performance of its duties under the Management Agreement.

The Manager and Investment Manager may from time to time and at their sole discretion and out of their own resources decide to rebate to some or all Shareholders or to the Company part of their fees.

All fees payable to the Manager will be paid in the Base Currency of the Fund. The Fund shall bear the cost of any Irish value added tax applicable to any amount payable to the Manager.

The Fund's formation expenses will be approximately €24,500 and will be paid for from the assets of the Fund and amortised over the first five accounting periods or such shorter period as the Company may determine.

The other fees and expenses of the Company and the Fund are set out in the Prospectus under the heading “Fees and Expenses”.

<u>Investment Research</u>

The Fund may bear charges relating to the purchase of third party investment research which is used by the Investment Manager in managing the assets of the Fund. In such circumstances, the Investment Manager will operate a research payment account ("RPA") in order to ensure that it complies with its regulatory obligations under MiFID II. The RPA(s) operated by the Investment Manager in this scenario will be funded by a specific research charge to the Fund, will be used to pay for investment research received by the Investment Manager from third parties and will be operated in accordance with the requirements of MiFID II. The Investment Manager in conjunction with the Directors will also set and regularly assess a research budget for the Fund and will agree the frequency with which such charges will be deducted from the Fund. Further details of any investment research charges which are charged to the Fund will be disclosed in the financial statements of the Company.