

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 Quantum Managed FX 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

Distributor

Quantum Wealth Management Solutions 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 Quantum Managed FX Fund (the “Fund”) which is a separate portfolio of the Company.

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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 ");
"Class A Shares"	the Class A USD Shares, Class A GBP Shares and Class A EUR Shares as described herein;
"Class B Shares"	the Class B USD Shares, Class B GBP Shares and Class B EUR Shares as described herein;
"Class C Shares"	the Class C GBP Shares as described herein;
"Class D Shares"	The Class D USD Shares as described herein which will be issued to investors who have in place an agreement with the Investment Manager;
"Dealing Day"	shall mean 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;
"Distributor"	means Quantum Wealth Management Solutions Limited or such other entity or entities as may be appointed by the Manager from time to time;
"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;
"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's investment policy is made up of two elements.

First, the Fund will seek to generate capital growth through obtaining exposure to a range of global currencies typically by using currency spot transactions, providing the Fund with returns from different currency pairs. A currency pair is a foreign currency market quotation of the price of one currency (the base currency) against a unit of another currency (the quote currency). The Fund intends to invest in currency pairs mainly comprised of the currencies of the G10 countries as well as selected other currencies. Examples of such currency pairs include USD/GBP, USD/EUR and USD/JPY. The Investment Manager will aim to create excess return by taking advantage of short term opportunities and price inefficiencies in currency markets. In making decisions on behalf of the Fund, the Investment Manager uses a combination of the market forecasts made by its computerised investment software supplement at times by its own best judgement as to the likely direction of markets.

Second, the Fund will maintain a portfolio of highly liquid short term investments to include bank deposits and investment grade bonds listed on a Recognised Market issued by governments, public sector bodies, companies and banks. The bonds may be fixed and/or floating rate. These assets will be held as an absolute return producing asset class in its own right (i.e. providing a return not correlated to the returns of the market) and also to provide liquidity and cover for exposures generated through the use of currency pairs. The currency transactions will trade on margin, meaning the full price of the currency pair transaction is not paid up front. Therefore, after the payment of the initial margin the balance will be invested in bonds and deposits 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.

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 instruments for 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 and financial futures. These instruments may be used for investment or hedging purposes.

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 400% - 500% with a maximum of 700%.

While the Fund has appointed a single investment manager to manage the Fund, it may, in the future and with prior approval of the Central Bank, appoint additional investment managers or investment advisers.

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.

MINIMUM VIABLE SIZE

The minimum viable size of the Fund is GBP 20 million. Should the Net Asset Value of the Fund fall below such amount, the Directors may exercise their discretion to terminate and liquidate the Fund and redeem all of the Shares in issue in accordance with the terms of the Articles.

INVESTMENT RESTRICTIONS

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

The investment restrictions set out in the Prospectus are deemed to apply at the time of purchase of the Investments. If such limits are exceeded for reasons beyond the control of the Company, or as a result of the exercise of subscription rights, the Company must adopt, as a priority objective, the remedying of the situation, taking due account of the interests of Shareholders.

The Directors may, however, 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:

The Fund's investments will be denominated in various currencies. However, the Fund will value its investments in US Dollars. A change in the value of such foreign currencies against the USD will result in a corresponding change in the USD value of the Fund's assets denominated in those currencies. Foreign currency exchange rates are determined by forces of supply and demand in foreign exchange markets. These forces are, in turn, affected by international balance of payments and other economic and financial conditions, government intervention, speculation and other factors. Foreign currency exchange rates may also be affected by government policies or intervention in the foreign exchange markets, and certain currencies may be affirmatively supported relative to USD by their or other governments. Changes in government policy, including a cessation of currency support intervention, may result in abrupt changes in the valuation of such currencies and transfer higher degrees of volatility with the Fund.

INVESTMENT MANAGER

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

The Investment Manager is a London based asset management firm authorised and regulated in the UK by the Financial Conduct Authority. It has expertise in the management of equity, fixed income and foreign exchange portfolios. It is the manager or adviser to a number of regulated collective investment schemes. Its registered office is at 37 Dartmouth Road, London, NW2 4ET, United Kingdom.

The portfolio management agreement dated 9 March 2015 (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 hereunder 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 thereunder. 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 thereunder. 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 sixty (60) days prior written notice or by either party forthwith by notice in writing to the other party if the other party shall at any time (i) commit any breach of the Portfolio Management Agreement which is either incapable of remedy or has not been remedied within thirty (30) days of the notice upon the Defaulting Party requiring it to remedy same; (ii) be legally incapable of performing its duties and obligations under the Portfolio Management Agreement; (iii) be unable to pay its debts as they fall due or otherwise become insolvent or enter into any composition or arrangement with or for

the benefit of its creditors or any class thereof; or (iv) be 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; or (v) have a receiver appointed over all or any part of its undertaking, assets or revenues; or (vi) be the subject of an effective resolution for its winding up except in relation to a voluntary winding up for the purposes of reconstruction or amalgamation upon terms previously approved in writing by the other party; or (vii) be the subject of a court order for its winding up or liquidation or equivalent in any jurisdiction; or (viii) cease to be appropriately regulated in the jurisdiction of its registered office for the proper performance of fund and investment management and related services under the law of that jurisdiction.

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) when they become effective on 1 January 2017, 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>.

DISTRIBUTOR

The Manager has appointed Quantum Wealth Management Solutions Limited ("**Quantum**") as the Distributor. Based in London, Quantum was formed by its partners to provide professional distribution services, offering a range of exclusive and innovative wealth management solutions.

SUBSCRIPTIONS

The Fund is offering eight Classes of Shares – Class A USD Shares, Class B USD Shares and Class D USD Shares denominated in US Dollars, Class A GBP Shares, Class B GBP Shares and Class C GBP Shares denominated in Sterling, and Class A EUR Shares and Class B EUR Shares denominated in Euro.

Investment in the Class C GBP Shares is restricted to residents of the United Kingdom. Investment in the Class D Shares is restricted to investors who have an agreement in place with the Investment Manager.

Initial Offer

The continuing initial offer period ("**IOP**") for all Share Classes has been extended until 5:30pm (Irish time) on 3rd June, 2020 or such other time as the Directors may determine and notify to the Central Bank.

The initial offer price during the IOP for the Class A USD Shares, Class B USD Shares and Class D USD Shares shall be \$1.00. The initial offer price during the IOP for the Class A GBP Shares, Class B GBP Shares and Class C GBP Shares shall be £1.00. The initial offer price during the IOP for the Class A EUR Share and Class B EUR Shares shall be €1.00.

After the close of the IOP, Shares shall be issued at the Net Asset Value per Share on each Dealing Day and adding thereto such sum as the Directors in their absolute discretion may from time to time determine as an appropriate provision for Duties and Charges and such other adjustment as the Directors may from time to time determine.

In order to receive Shares at the Net Asset Value per Share as of any particular Dealing Day, the application form must be received 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 applications will not be accepted after the Valuation Point. Applications received after such time will be held over until the following Dealing Day. Where the applicant is an existing Shareholder a repeat application form may be used. The signed repeat application form must

be received 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 applications will not be accepted after the Valuation Point.

Subscription monies should be paid to the Collection Account specified in the application form (or such other account specified by the Administrator) so as to be received in cleared funds by no later than 5 pm (Irish time) on the second Business Day immediately following the relevant Dealing Day or, in exceptional circumstances, such later time as the Manager may from time to time permit.

There is a minimum initial subscription amount of USD10,000 or its foreign currency equivalent for each of the Class A Shares, Class B Shares and Class C Shares and of USD5 million or its foreign currency equivalent for the Class D Shares or such other amounts as the Manager may from time to time determine. There is a minimum subsequent subscription amount of USD5,000 or its foreign currency equivalent each of the Class A Shares, Class B Shares and Class C Shares and USD 1 million or its foreign currency equivalent for the Class D Shares or such other amounts as the Manager may from time to time determine. There is a minimum holding amount of USD10,000 or its foreign currency equivalent each of the Class A Shares, Class B Shares and Class C Shares and USD 5 million or its foreign currency equivalent for the Class D Shares or such other amounts as the Manager may from time to time determine.

Subscriptions for Class A USD Shares, Class B USD Shares and Class D USD Shares must be in USD, subscriptions for Class A GBP Shares, Class B GBP Shares and Class C GBP Shares must be in Sterling, subscriptions for Class A EUR Shares and Class B EUR Shares must be in Euro unless the Manager otherwise agree to accept subscriptions in any freely convertible currency approved by the Manager, in which case such subscriptions will be converted into the relevant currency at the prevailing exchange rate available to the Administrator and the cost (and associated risk) of conversion will be borne by the Shareholder and deducted from the subscription monies. Any credit interest accruing on subscription monies received prior to the deadline for receipt thereof shall be credited to the account of the Company.

Subscriptions for any Class of Shares should be made by electronic transfer as outlined in the application form.

Subscriptions 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.

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 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 in which case full details of the policy will be provided in an updated Supplement and all Shareholders will be notified in advance of the change in policy.

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 Fund, payable out of the assets of the Fund:

- (i) 2.00% per annum of the Net Asset Value of Class A Shares;
- (ii) 2.00% per annum of the Net Asset Value of Class B Shares;
- (iii) 2.00% per annum of the Net Asset Value of Class C Shares; and
- (iv) 0.30% per annum of the Net Asset Value of Class D Shares.

The management fee is calculated by the Administrator accruing at each Valuation Day and payable monthly in arrears.

From this fee, the Manager shall discharge the fees of the Investment Manager (or managers), the Distributor and the sub-distributors (if any).

Performance Fee

In addition, the Manager will also be paid a performance fee in respect of the Class A Shares, Class B Shares and Class C Shares (the "**Performance Fee**") accrued daily and payable on the first Business Day of each month for the previous month. 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 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). No performance fee is accrued or paid until the Net Asset Value per Share exceeds the previous highest Net Asset Value per Share on which the performance fee was paid or accrued. The current rate of the Performance Fee is 20% in relation to each of the Class A Shares, Class B Shares and Class C Shares. The Performance Fee will be verified by the Depositary. From this fee, the Manager shall discharge any performance fee due to the Investment Manager (or managers), the Distributor and the sub-distributors (if any).

If an additional investment manager or investment adviser is appointed (subject to prior approval of the Central Bank) by the Manager to manage part of the Fund, it may be possible that a Performance Fee may be payable even though the overall Net Asset Value of the Fund has not increased. In such

cases, the Performance Fee is payable only in respect of the performance of that part of the Fund for which the relevant investment manager or investment adviser is responsible.

No performance fee will be payable in respect of the Class D Shares.

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, which minimum monthly fee shall increase annually by 3%.

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.

Distribution

The Distributor shall, subject to the prior approval of the Manager, appoint sub-distributors and other agents (including independent financial advisers ("IFAs")) to market and sell Shares in the Fund.

Initial Sales Charge

Class A Shares

Investors in the Class A Shares shall be charged an initial sales charge of up to 5%, which the Company may waive in its discretion, out of which the Distributor shall be entitled to receive a fee of up to 1%.

Class B Shares

Investors in the Class B Shares will not be subject to an initial sales charge. *Class C Shares*

Investors in Class C Shares shall be charged an initial sales charge of up to 1%, which the Company may waive or reduce in its sole discretion, out of which the Distributor shall be entitled to receive a fee of up to 1%.

The initial sales charges will be payable initially to the Administrator who will be responsible for paying them to the Fund, Investment Manager, Distributor or sub-distributors, as appropriate.

Class D Shares

The Class D Shares are not subject to an 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, Investment Manager and the Distributor 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 other fees and expenses of the Company and the Fund are set out in the Prospectus under the heading "Fees and Expenses".