
SHARES IN THE COMPANY MAY NOT BE SOLD OR OTHERWISE TRANSFERRED TO, OR BE HELD BY, US PERSONS (AS DEFINED HEREIN).

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

The Directors of the Company are the persons responsible for the information contained in this Addendum and accept responsibility accordingly. 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 document is in accordance with the facts and does not omit anything likely to affect the import of the information.

**BARCLAYS MULTI-MANAGER FUND
PUBLIC LIMITED COMPANY**

(An open-ended investment company with variable capital structured as an umbrella fund with segregated liability between Funds incorporated with limited liability in Ireland under registration number 390324)

ADDENDUM

INVESTMENT MANAGER

Barclays Investment Solutions Limited

Dated 4 March 2021

This addendum (the “Addendum”) forms part of, and should be read in the context of, and together with, the prospectus of the Company dated 11 February 2020 (the “Prospectus”), and any addenda to the Prospectus. Distribution of this document is not authorised unless it is accompanied by a copy of the latest annual report and audited financial statements and, if published thereafter, the latest semi-annual report and unaudited financial statements. Such reports will form part of the Prospectus.

Unless otherwise provided for herein, all defined terms shall have the same meaning set forth in the Prospectus.

AMENDMENTS TO THE PROSPECTUS

With effect from the date of this Addendum, the following amendments shall be made to the Prospectus:

(a) The following new definitions shall be inserted into the **Definitions** section of the Prospectus:

"**SFDR**", Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector, as amended and as may be further amended.

"**Sustainability Factors**", as defined in the SFDR, means environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

"**Sustainability Risk**", an environmental, social or governance event or condition that, if it occurs, could cause a negative material impact on the value of an Investment."

(b) The **General and Statutory Information** section of the Prospectus shall be updated by the insertion of the following new section entitled "SFDR":

"The purpose of this Section is to provide investors with certain disclosures required under the SFDR.

Sustainability Risks

As a financial market participant, the SFDR obliges the Company to integrate into its investment decisions consideration of Sustainability Risks. As the Company has delegated investment management of the Funds to the Investment Manager, the Company will in practice need to rely upon the investment decision-making processes of the Investment Manager, including the process it has in place to select third-party managers, to ensure that the Sustainability Risks posed to the Funds are integrated effectively.

The Investment Manager considers Sustainability Risks as part of its investment process. The Investment Manager has also embedded ESG integration more broadly within its third-party manager selection process. The Investment Manager considers a wide set of requirements when deciding as to the selection of its third-party managers. As part of this selection process, there is an expectation that these third-party managers consider ESG factors and Sustainability Risks, in addition to the standard financial risks, in their investment process. The Investment Manager seeks to understand a third-party manager's awareness and incorporation of ESG considerations when constructing their investment philosophy and applying their process to it.

The Investment Manager keeps all third-party managers measured and scored against a series of metrics, which includes their approach to sustainability, and the risks which arrive from sustainability concerns. There are 5 key areas against which all third-party managers' sustainability criteria are assessed - Parent, Philosophy, Process, People and Performance. Furthermore, independent reporting from third party data service providers and the sustainability reports from the managers are also considered when arriving at the score.

Further information on how the Company through the Investment Manager integrates into its investment decisions consideration of Sustainability Risks can be found at www.barclaysinvestments.com.

Impact of Sustainability Risks on returns

Each of the Funds may be exposed to different Sustainability Risks. It is not anticipated that any single Sustainability Risk will result in a material negative financial impact on the value of the Funds. However, Sustainability Risk is an evolving, multi-faceted and multi-point-impact risk category and there can therefore be no guarantee that this will remain the case throughout the lifetime of the Funds.

The ability for the Investment Manager or a third-party manager to assess the impact of Sustainability Risks is complex. The assessment of Sustainability Risks requires subjective judgements, and is based on data which is difficult to obtain and incomplete, estimated, out of date or otherwise materially inaccurate. Even when identified, there can be no guarantee that the impact of Sustainability Risks on a Fund's investments will be correctly assessed.

To the extent that a Sustainability Risk occurs, or occurs in a manner that is not anticipated, there may be a sudden, material negative impact on the value of an Investment, and hence the returns of a Fund. Such negative impact may result in an entire loss of value of the relevant Investment(s) and may have an equivalent negative impact on the returns of a Fund.

Sustainability Risks are relevant as both standalone risks, and also as cross-cutting risks which manifest through many other risk types which are relevant to the assets of a Fund. For example, the occurrence of a Sustainability Risk can give rise to financial and business risk, including through a negative impact on the credit worthiness of other businesses. The increasing importance given to sustainability considerations by both businesses and consumers means that the occurrence of a sustainability risk may result in significant reputational damage to affected businesses. The occurrence of a Sustainability Risk may also give rise to enforcement risk by governments and regulators, and also litigation risk.

In the event that a Sustainability Risk arises, this may cause investors in the Fund to determine that a particular investment is no longer suitable and to divest from it (or not make an investment in it), further exacerbating the downward pressure on the value of the Investment.

Principal Adverse Impacts

As a financial market participant, the SFDR requires the Company to make a "comply or explain" decision whether to consider the principal adverse impacts ("PAIs") of its investment decisions on Sustainability Factors, in accordance with a specific regime outlined in SFDR.

The Company, being a company which has less than 500 employees and which is not a parent undertaking of a group with 500 or more employees, is not, in accordance with the SFDR, currently required to consider the PAIs of its investment decisions of the Funds on Sustainability Factors.

The Company takes account of Sustainability Risk in the investment decision making process applied to the Funds' Investments, but has determined for the time being not to consider the PAI of its investment decisions on Sustainability Factors.

This decision has been made on the basis that regulatory technical standards specifying the particular nature of the assessment which will be required to be carried out in order to achieve the objective of Article 4(1)(a) of the SFDR were not published until 4 February 2021 and it is not yet possible to determine the extent to which the specific Investments-related information/data which will be required in order to conduct this assessment will ultimately be available/obtainable. "