

Nedgroup Investments Core Global Fund

Core Range

Marketing communication

see money differently

Q1 2026 | 31 March

Fund overview

Max equity

01

75%

Time frame

02

Min 5 years

Performance Indicator

03

Morningstar Category
Average

Morningstar category

04

EEA Fund USD
Aggressive Allocation

Risk profile

06

Medium - High

The Benefits of the Core range



Simplicity

The fund follows a rules-based methodology which simplifies performance conversations.



Diversification

Across and within a range of global asset classes and geographic areas.



Cost Effective

Exposure to a range of global asset classes.



Consistency

Compared to peers over different rolling periods (short and long term)

Fund costs (A class)

0.35%

Investment
Management fee

0.15%

Other costs

-

Transaction
charges

0.50%

On – going
charges

Underlying managers

BlackRock

Rules-based and Cash

SA
Equity

SA Fixed
Income

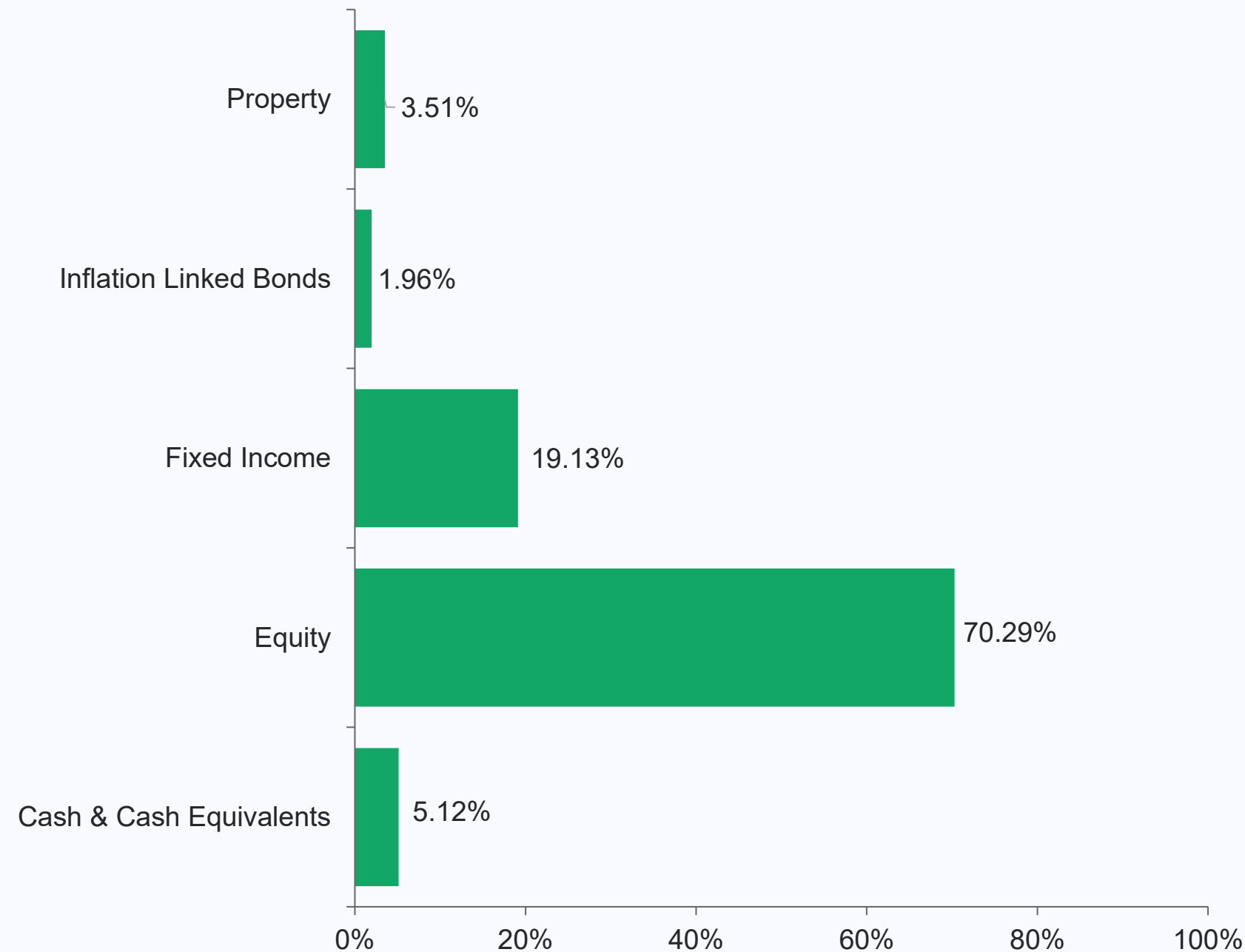
Global
Equity

Global Fixed
Income

Fund positioning

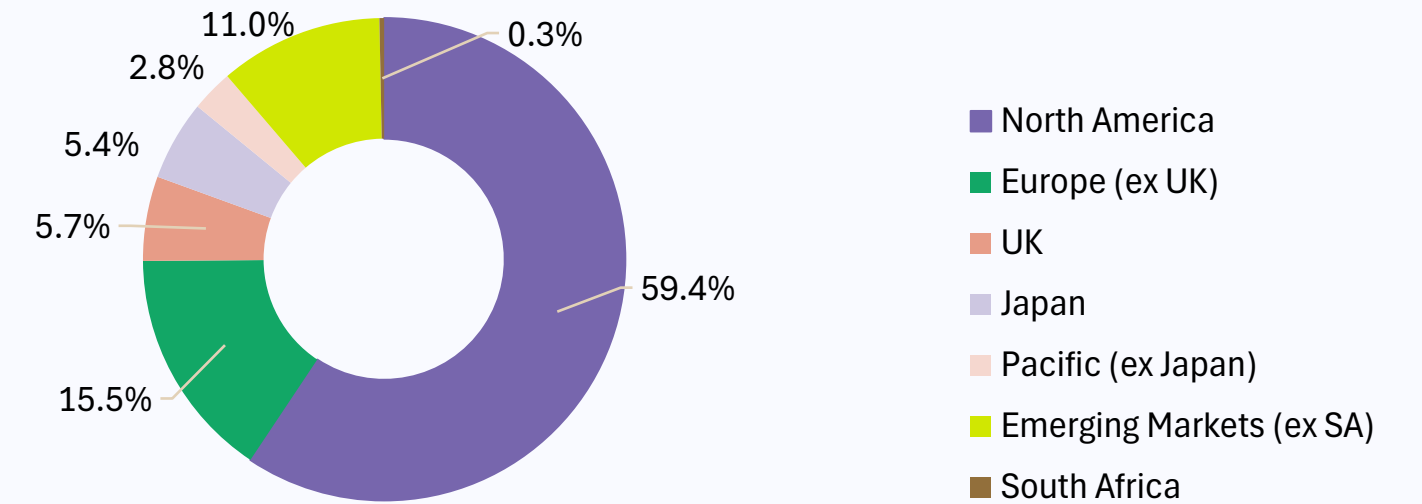
As at 31 March 2026

Strategic Asset Allocations



Source: Blackrock

Global Diversification



Source: Blackrock

Top 10 equity holdings

Global Markets

Nvidia – 3.4%	Alphabet Inc Class A – 1.2%
Apple – 3.0%	Broadcom Inc – 1.2%
Microsoft – 2.2%	Taiwan Semiconductor – 1.0%
Amazon – 1.6%	Meta Platforms – 1.0%
Alphabet Inc Class C – 1.3%	Tesla Inc – 0.9%

Source: Blackrock

Benefits of asset class diversification

As at 31 March 2026

Fund and underlying asset class returns (USD)

(Past Performance is not indicative of future performance and does not predict future returns)

	3 months	1 year	3 years p.a.	5 years p.a.	Since Inception p.a.	Since Inception Volatility p.a.
Fund	-4.0%	14.1%	12.1%	6.1%	7.4%	11.2%
Global Equity	-3.1%	20.0%	16.6%	9.5%	11.2%	14.6%
Global Property	1.3%	9.0%	6.7%	1.8%	2.8%	17.1%
Global Bond	-1.1%	4.3%	2.6%	-1.5%	0.5%	6.5%
Global Cash	0.9%	6.0%	5.6%	2.7%	2.0%	4.2%

Source: Morningstar

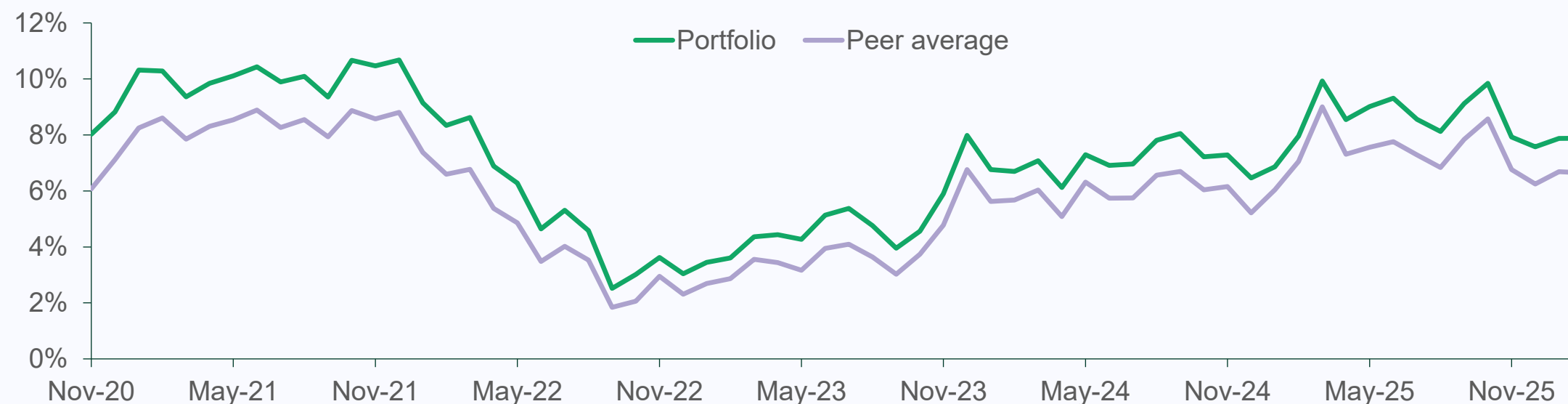
Fixed Income Credit Quality

Ratings	%
AAA	11.5%
AA	44.5%
A	29.0%
BBB	11.9%
B	
Below B	
Not Rated	3.0%

Source: Blackrock

Rolling 5-year annualised return success rate vs peers: 100%

(Past Performance is not indicative of future performance and does not predict future returns)



Source: Morningstar

Key take-outs this quarter

As at 31 March 2026

Markets entered March already on edge, but the escalation of conflict in the Middle East delivered a shock that quickly refocused investor attention on a familiar trio of risks: energy prices, inflation, and growth. The effective closure of the Strait of Hormuz - through which roughly a quarter of seaborne oil once flowed - triggered a sharp repricing of inflation risk. Hopes for a smooth US Federal Reserve easing cycle in 2026 faded quickly, replaced by concerns of stubborn price pressures. While the Fed held rates steady at 3.50% - 3.75%, expectations turned more hawkish.

That uncertainty rippled swiftly through global equities and risk appetite evaporated, and March proved unforgiving, erasing earlier gains with striking speed. Developed markets bore the brunt: the S&P 500 closed the quarter down -4.3% in dollar terms, while the MSCI World Index fell -3.6% over the quarter. Emerging markets were even more volatile - ending the quarter near flat but only after a double digit plunge in March. While valuations have reset to more attractive levels, the path ahead remains highly sensitive to energy prices, inflation dynamics, and geopolitical developments, suggesting that heightened volatility is likely to remain a defining feature of markets in the near term.



Central banks maintained a cautious policy stance. The European Central Bank (ECB) kept interest rates unchanged at 2.15%, noting that although price pressures have eased, they remain uneven across the monetary area. The ECB reiterated that headline inflation is expected to settle around its 2% target over the medium term. In the UK, the Bank of England also left interest rates unchanged at 3.75%, with nearly half of the committee voting in favour of a 25-basis-point cut. In China, the central bank likewise kept policy rates unchanged, maintaining an accommodative stance to support economic activity while managing currency pressures.

Therefore, the Core Global Fund declined by -4.0% over the quarter.

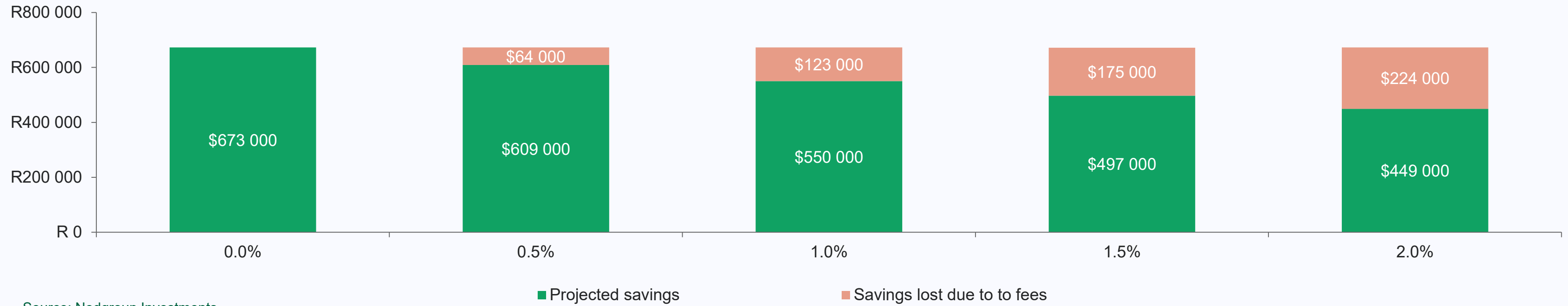
Impact of lower overall costs

As at 31 March 2026

Costs across classes

	Investment Management fee	Other costs	Transaction Charges	Total On – going charges
A class	0.35%	0.15%	-	0.50%
C class	0.25%	0.15%	-	0.40%

Impact of fees over 20 years on a \$100 000 invested *



This is a marketing communication. Please refer to the prospectus, the key investor information documents (the KIIDs/PRIIPS KIDs) and the financial statements of Nedgroup Investments Funds plc (the Fund) before making any final investment decisions.

These documents are available from Nedgroup Investments (IOM) Ltd (the Investment Manager) or via the website: www.nedgroupinvestments.com, where the prospectus is available in English and the KIIDs/KIDs in English and the official languages of each country of registration.

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The sub-funds of the Fund (the Sub-Funds) are generally medium to long-term investments and the Investment Manager does not guarantee the performance of an investor's investment and even if forecasts about the expected future performance are included the investor will carry the investment and market risk, which includes the possibility of losing capital.

The price of shares may go down or up depending on fluctuations in financial markets outside of the control of the Investment Manager meaning an investor may not get back the amount invested.

Past performance is not indicative of future performance and does not predict future returns.

Risks and fees are outlined in the relevant Sub-Fund supplement.

Prices are published on the Investment Manager's website.

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