Nedgroup Investments Flagship Fund Range

see money differently

Our philosophy

Access to a suite of best-in-class investment strategies

We champion boutiques

We champion a boutique model, featuring active investment strategies characterised by the deep alignment of investor and fund manager partner interests.

We select the exceptional

We seek out fund manager partners who balance a strong track record with our ambition to be responsible stewards of investor capital.

We partner for the long-term

Our fund manager partners have complete investment autonomy over their investment strategies and decisions, with the flexibility and agility to pursue the best possible outcomes for investors.

Our process

Robust selection expertise to source the best boutiques

Extensive due diligence

Extensive due diligence is conducted upfront. We conduct rigorous quantitative and qualitative research to understand a fund manager partner's process and philosophy.

Special expertise

Through carefully selecting exceptional fund manager partners to build strategies that reflect their specialist expertise, we aim to provide unique alpha opportunities for clients.

Exclusive access

Nedgroup Investments provides clients with exclusive access to fund manager partners for select mandates. We do the work to find the best fund managers in the world, so you don’t have to.

The Boutique Advantage

Aligned interests

Own the business or have a personal stake in the portfolios they manage.

Robust process

Robust framework for making efficient, effective and respectable investment decisions.

Proven expertise

Specialists with a proven track record through different market cycles.

Consistent

Stable, consistent team with capabilities that give them an investment edge.

Stewardship

Act as stewards of investors' savings.

Focused

Focused on fund management and delivering on performance goals.

Flexible

Nimble decision making.

Best of Breed™ Flagship Fund Range

Access to differentiated multi-asset funds (income, low, medium, high and world-wide flexible) outsourced to our Best of Breed™ fund manager partners.

Diversified exposure to local and foreign asset classes.

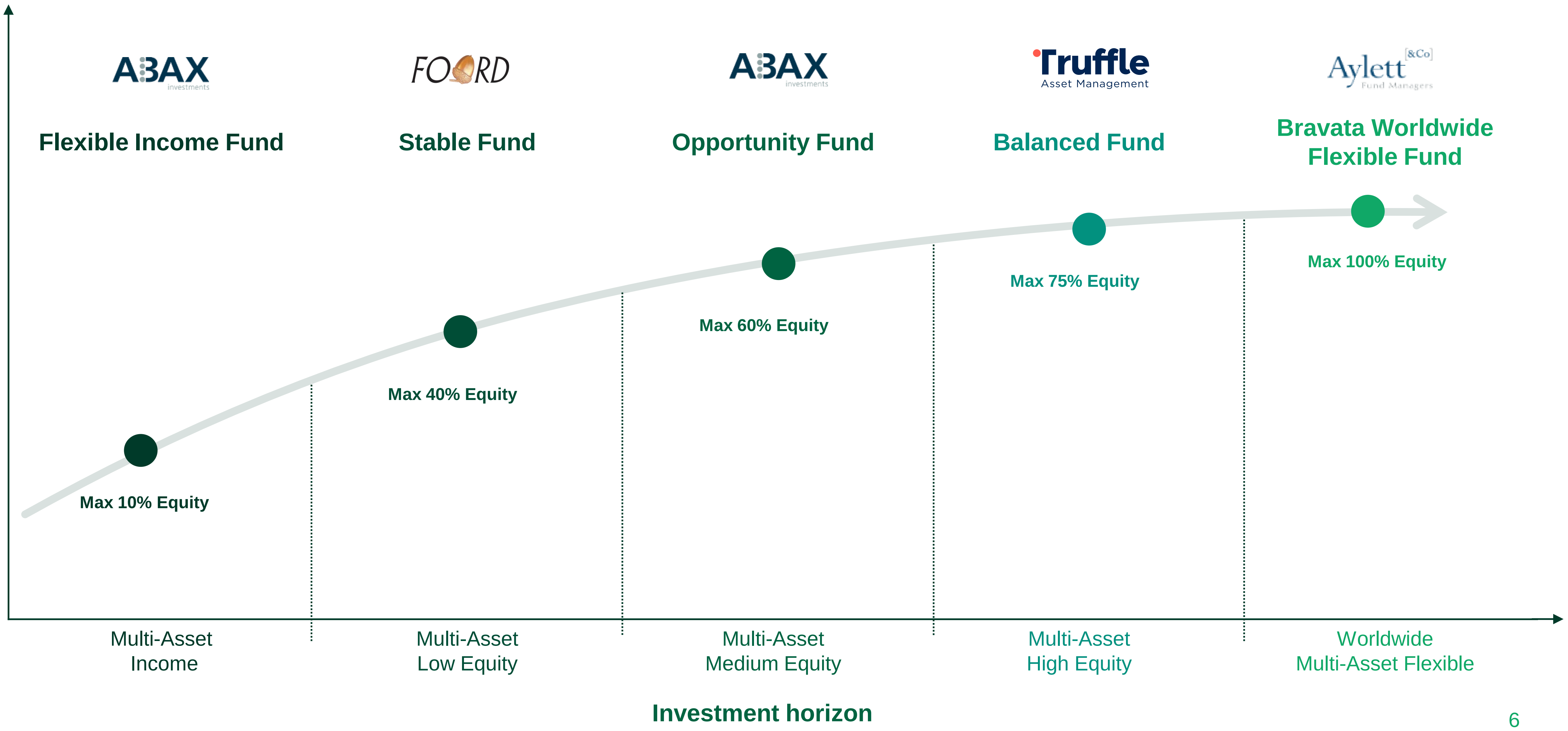
Fully flexible mandates (within regulatory framework).

Asset allocation and security selection done by experts.

Easily incorporated into financial planning processes:

- Automatic member level compliance for Regulation 28 compliant funds (excludes the Bravata Worldwide Flexible Fund)
- Available directly or through major platforms

Best of Breed™ Flagship Fund Range



Asset class ranges

NEDGROUP INVESTMENTS

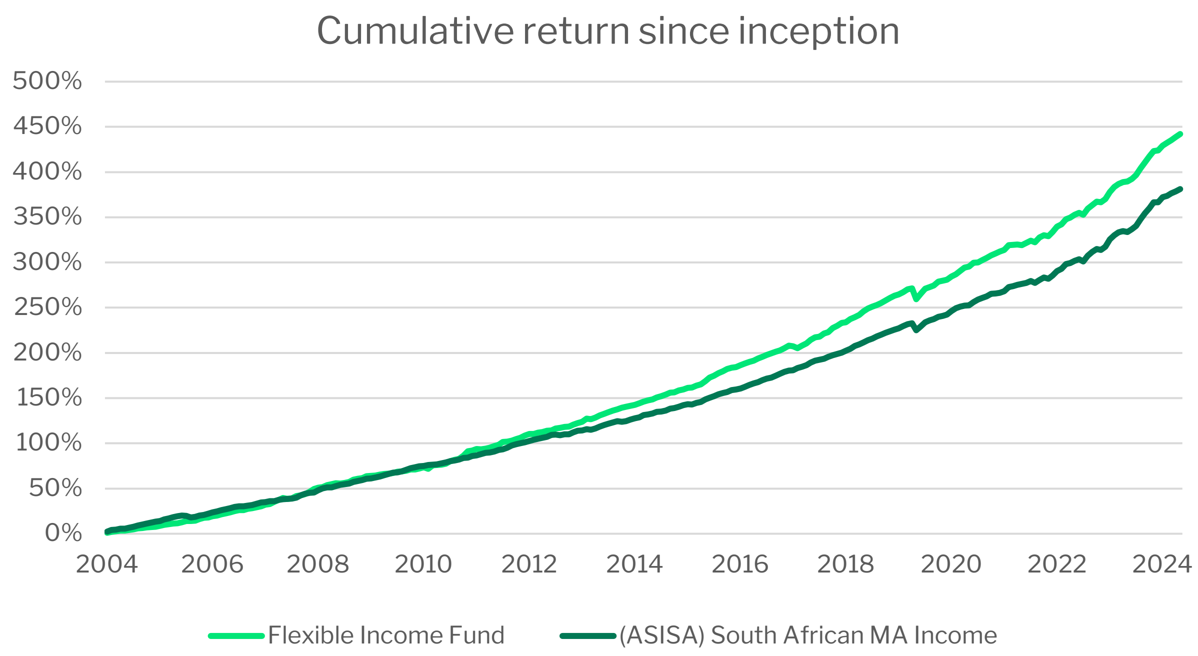
Likely range (%)	Flexible Income Fund	Stable Fund	Opportunity Fund	Balanced Fund	Bravata Worldwide Flexible Fund
Cash	0-100	0-60	0-60	0-20	0-40
Bonds	0-100	0-40	0-40	10-40	0-20
Pref. shares and convertibles	0-15	0-5	0-35	0-5	0-10
Property	0-10	0-25	0-25	0-25	0-10
Equity	-	0-40	0-60	40-75	0-100
Commodities	-	0-10	0-10	0-10	0-10
Offshore*	0-15	0-45	0-45	0-45	0-100

*Offshore exposure may vary in line with limits set by current legislation.

Nedgroup Investments Flexible Income Fund

see money differently

Flexible Income Fund



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Flexible Income Fund	7.4	7.2	10.1	5.9	10.5	8.8	5.5	8.3	5.5	9.4	10.14
Peer group average	6.7	5.6	5.5	6.4	8.3	8.7	8.3	8.5	5.7	6.7	10.15

General characteristics

Inception date	AUM	Performance Target	Risk Profile
November 2004	R16.6 billion	110% of STeFi Call	Conservative
Risk Target	**Maximum Duration**	**Distribution Frequency**	**Regulation 28 status**
No capital losses over rolling 6-month periods	3 Years	Quarterly	Managed according to Regulation 28 investment limits.

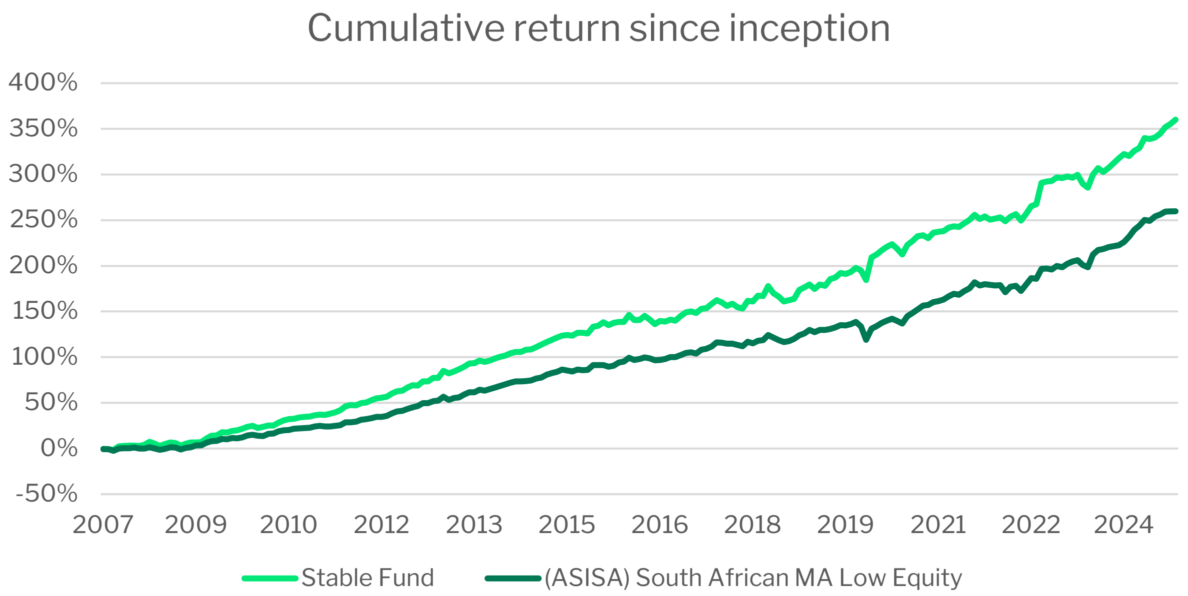
Fund overview

- Diversified alpha approach allocating capital across the spectrum of cash, bonds, property, and other fixed interest asset classes, both locally and globally, delivering diversified sources of returns.
- Provides stable capital growth over time by generating returns 1-2% above typical money market funds.
- Focus on attractive valuations and high credit quality to be robust in a range of market outcomes.
- Highly experienced team with diverse expertise.

Nedgroup Investments Stable Fund

see money differently

Stable Fund



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Stable Fund	8.9	11.4	0.4	7.1	2.6	11.7	11.6	8.8	3.3	10.7	9.26
Peer group average	8.2	7.6	3.6	8.4	1.2	8.6	5.2	13.5	1.4	11.0	12.25

General characteristics

Inception date	**AUM**	**Performance Target**	**Risk Profile**
November 2007	R16.3 billion	Inflation + 4% p.a. over rolling 3 years	Conservative (maximum 40% equity)
Risk Target	**Regulation 28 compliant?**	**Distribution Frequency**	
No capital losses over rolling 12-month periods	Yes	Semi-annual	

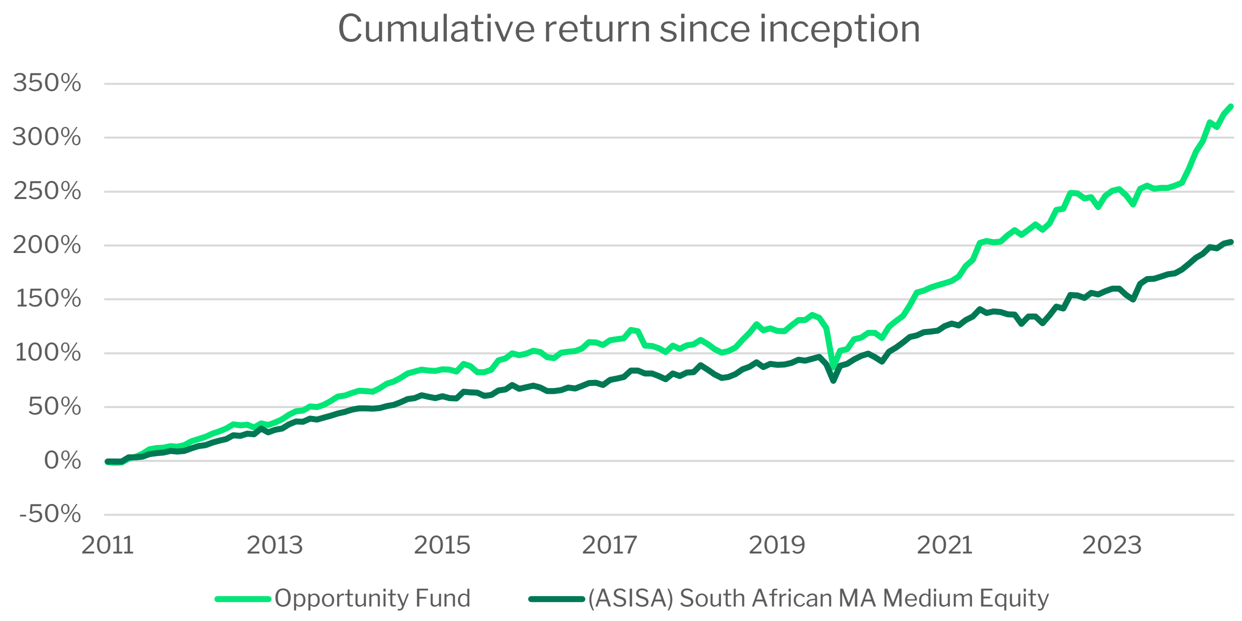
Fund overview

- A low-risk balanced fund which optimally invests in a wide range of asset classes to diversify the portfolio and generate smooth returns.
- Downside protection is of paramount importance when delivering real long-term value for investors.
- Rigorous investment process which combines top-down asset allocation, factoring in the impact of economic and market risk factors, along with bottom-up stock selection in portfolio construction and risk management.
- SA equity holdings uniquely selected for this mandate – not a simple carve-out of Foord's house-view.

Nedgroup Investments Opportunity Fund

see money differently

Opportunity Fund



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Opportunity Fund	15.3	4.9	9.9	3.3	-2.3	16.5	-2.4	31.6	10.5	6.4	20.73
Peer group average	9.2	7.4	1.5	9.3	-1.8	9.5	5.4	17.3	0.3	11.3	12.80

General characteristics

Inception date	AUM	Performance Target	Risk Profile
June 2011	R9.3 billion	CPI + 5%	Moderate (maximum 60% equity)
Risk Target	**Regulation 28 compliant?**	**Distribution Frequency**	
No capital losses over rolling 24-month periods	Yes	Semi-annual	

Fund overview

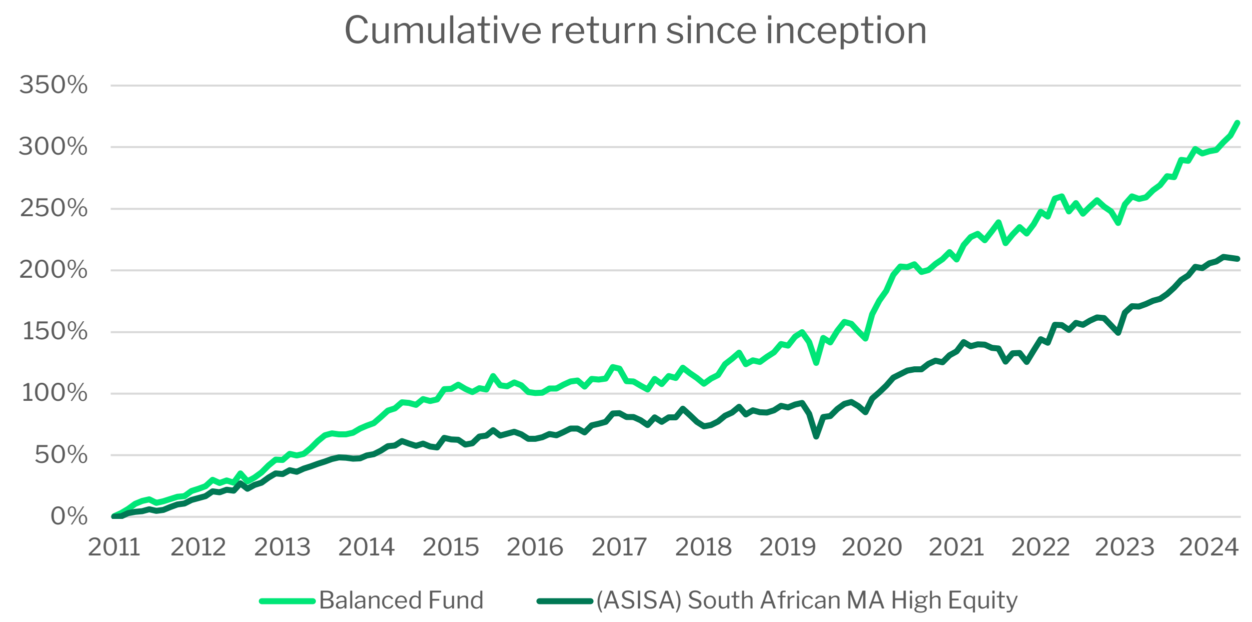
- Diversified alpha approach allocating capital across the capital structure, both locally and globally, delivering diversified sources of returns.
- Focus on quality and price paid to protect the downside while capturing as much upside as possible.
- Well diversified portfolio balancing risk across the alpha sources positions the fund to be robust in a range of market outcomes.
- Stable experienced team with depth and breadth of experience across equity, fixed income, alternatives and asset allocation.

Nedgroup Investments Balanced Fund

see money differently

Balanced Fund

NEDGROUP INVESTMENTS



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Balanced Fund	21.2	21.0	16.5	17.8	-3.2	4.7	1.0	16.0	11.8	16.5	7.2	4.8	10.43
Peer group average	16.3	18.0	9.5	7.7	1.3	10.0	-3.6	9.5	5.2	20.3	-0.17	12.2	13.45

General characteristics

Inception date	AUM	Performance Target	Risk Profile
October 2011	R12.1 billion	SA Multi-Asset High Equity Peer Group average	Moderate (maximum 75% equity)
Equity Allocation	**Regulation 28 compliant?**	**Distribution Frequency**	
Ranges from 40% to 75%	Yes	Bi-annual	

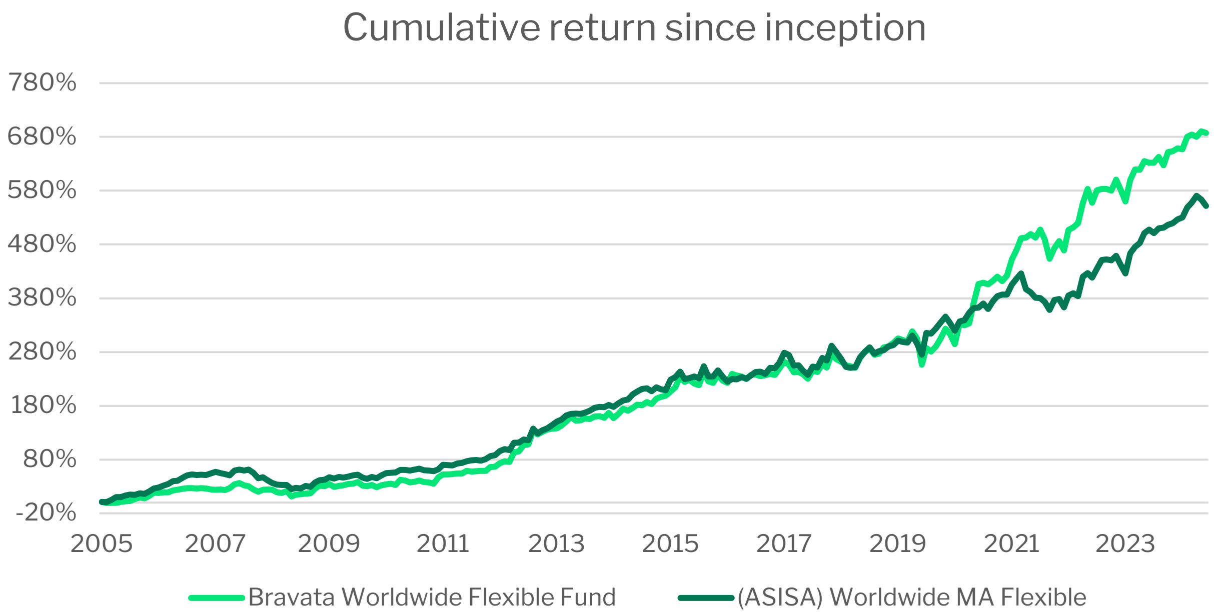
Fund overview

- Recognises the opportunity posed by short-term market inefficiencies.
- A multi-asset fund with the main objective of achieving long-term capital growth, while protecting against capital loss.
- A proprietary risk framework means exposure to risk is carefully managed to ensure steady returns over time at optimal levels of risk.
- Highly experienced, stable team with experience through multiple market cycles.

Nedgroup Investments Bravata Worldwide Flexible Fund

see money differently

Bravata Worldwide Flexible Fund



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Bravata Worldwide Flexible Fund	9.4	22.0	0.5	1.8	3.2	12.9	7.7	37.6	4.8	16.1	9.02
Peer group average	10.6	18.5	- 4.2	7.8	- 1.3	13.6	10.4	19.8	- 8.0	18.9	14.31

General characteristics

Inception date	**AUM**	**Performance Target**	**Currency**
October 2005	R2.3 billion	SA Inflation + 5%	Rand denominated
Risk Profile	**Maximum Equity Allocation**	**Maximum Offshore Allocation**	**Regulation 28 Compliant**
Medium – High	100%	100%	No

Fund overview

- Unconstrained, fully flexible strategy based on the manager’s best investment views across all asset classes, locally and globally.
- Long-term focused and capital preservation is key.
- Invest in good businesses with a strong value bias.
- Highly experienced team who follow a robust and disciplined investment process.

Summary

see money differently

Best of Breed™ Flagship Fund Range

NEDGROUP INVESTMENTS

	Max equity	Time frame	Benchmark	Peer Group	Regulation 28	Income distribution	Investor need
Flexible Income Fund	10%	Min 6 months	110% STeFI Call	SA Multi-Asset Income	Compliant*	Quarterly	Income, capital protection over short periods.
Stable Fund	40%	Min 3 years	Inflation + 4%	SA Multi-Asset Low Equity	Compliant	Bi-annually	Low capital growth, income, capital protection over rolling 12m.
Opportunity Fund	60%	Min 5 years	Inflation + 5%	SA Multi-Asset Medium Equity	Compliant	Bi-annually	Moderate capital growth, capital protection over rolling 2-year period, some income.
Balanced Fund	75%	Min 5 years	Peer-group average	SA Multi-Asset High Equity	Compliant	Bi-annually	Moderate to high capital growth.
Bravata Worldwide Flexible Fund	100%	Min 5 years	Inflation + 5%	Worldwide Multi-Asset Flexible	Not compliant	Annually	Maximum capital growth over the long term.

* Managed in line with Reg.28 guidelines.

Consistent long-term performance

NEDGROUP INVESTMENTS

Fund name	Inception date	5-year quartile ranking	10-year quartile ranking	Since inception quartile ranking
Flexible Income Fund	1 November 2004	2nd	2nd	1st
Stable Fund	1 November 2007	3rd	1st	1st
Opportunity Fund	27 June 2011	1st	1st	1st
Balanced Fund	11 October 2011	3rd	1st	1st
Bravata Worldwide Flexible Fund	3 October 2005	1st	1st	1st

Data for period ending 31 December 2024. Data source: Morningstar. Quartile rankings are within each fund's ASISA peer group.

Best of Breed™

Flagship Fund Range

see money differently