

# Nedgroup Investments Property Fund

Class A

October 2022



## INCOME RANGE

### RISK RATING



### Risk reward profile

Property investments are volatile by nature and subject to potential capital loss.

### GENERAL INFORMATION

#### ASISA category

South African Real Estate General

#### Benchmark

FTSE/JSE SA Listed Property index

#### Investment manager

Counterpoint Boutique (Pty) Ltd, (trading as Counterpoint Asset Management) is authorised as a Financial Services Provider under the Financial Advisory and Intermediary Services Act (FSP no.44508).

#### Inception date

30 July 2010

#### Appropriate term

Minimum 5 years

#### Market value

R 1,103 Million

#### Income distributions

Frequency: Quarterly

September 2022: 1.39 cpu

Previous 12 months: 7.03 cpu

#### Fees and charges (excluding VAT)

Initial fees 0.00%  
Annual management fee 1.00%

Total expense ratio 1.18%  
Transaction costs 0.07%  
**Total investment charges<sup>2</sup> 1.25%**

#### Please Note:

Differences may exist due to rounding

### CONTACT

Client Services Centre

Tel: 0860 123 263

Website: [www.nedgroupinvestments.co.za](http://www.nedgroupinvestments.co.za)

Email [info@nedgroupinvestments.co.za](mailto:info@nedgroupinvestments.co.za)

### Portfolio profile

The portfolio is suitable for investors who require sector specific exposure to real estate securities as part of their overall investment strategy, with both income generation and capital appreciation as their primary goal over the long-term.

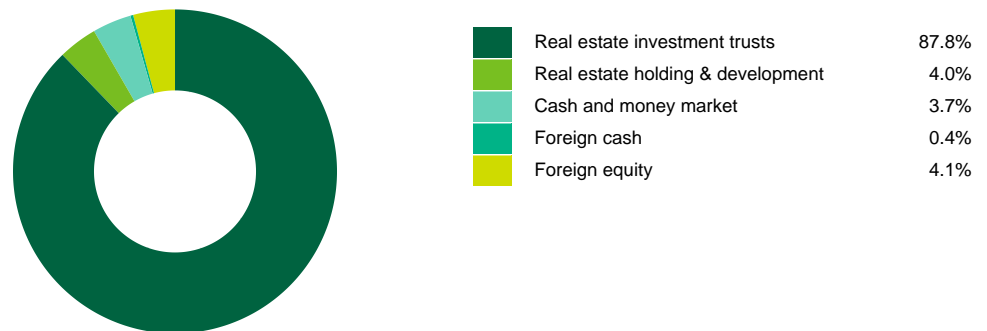
### Performance<sup>1</sup>

Period	Portfolio	Benchmark
1 year pa	1.2%	3.0%
3 Years pa	-1.1%	-6.1%
5 Years pa	-9.6%	-7.5%
7 Years pa	-5.9%	-3.7%
10 Years pa	0.7%	2.7%
Lowest 1 year return	-51.5%	
Highest 1 year return	60.1%	

### Risk

Period	Portfolio	ALSI
Volatility [5 years]	22.0%	15.8%

### Portfolio structure



### Top 10 holdings

Share	Percentage
Fairvest Limited B	9.7
Spear REIT Ltd	9.1
Dipula Income Fund Ltd - B	8.5
Stor-Age Property REIT Ltd	7.3
Accelerate Property Fund Ltd	6.7
Vukile Property Fund Ltd	6.1
Equites Property Fund Ltd	5.7
Indluplace Properties Ltd	5.1
Octodec Investments Ltd	4.7
Growthpoint Properties Ltd	4.7
<b>Total</b>	<b>67.8</b>

1) The annualized total return is the average return earned by an investment each year over a given time period. Performance is calculated for the portfolio and individual investment performance may differ as a result of initial fees, the actual investment, the actual investment date, the date of reinvestment and dividend withholding tax. Due to the delayed release of inflation data, relevant benchmarks will lag by one month.  
Data source: © Morningstar Inc. All rights reserved.

2) Total Expense Ratio (TER), expressed as a percentage of the Fund, relates to expenses incurred in the administration of the Fund. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TERs. Transaction Costs (TC), expressed as a percentage of the Fund, relate to the costs incurred in buying and selling the underlying assets of the Fund. TC are a necessary cost in administering the fund and impact fund returns. It should not be considered in isolation as returns may be impacted by other factors over time including market returns, the type of fund, the investment decisions of the investment manager and the TER. The Total Investment Charges expressed as a percentage of the Fund, relates to all investment costs of the Fund. Both the TER and TC of the Fund are calculated on an annualised basis, beginning 01/10/2019 and ending 30/09/2022.



## PORTFOLIO ATTRIBUTES

- This fund aims for a high level of current income, growth above inflation and long-term capital appreciation.
- Flexibility to take advantage of small-cap outperformance in the sector (willing to cap).
- Excellent diversification benefits due to low correlation to other asset classes (and peer group).
- Benchmark agnostic thus performance relative to the benchmark may deviate widely from time to time.
- At least 80% of the portfolio will be invested in listed property assets at all times.



## INVESTMENT MANAGEMENT

- Bridge Fund Managers (BFM) have managed the Nedgroup Investments Property Fund since inception in July 2010.
- As a result of a merger between BFM and Counterpoint Asset Management (Counterpoint), BFM will trade under the brand Counterpoint Asset Management wef 1 March 2021.
- Counterpoint acquired Bridge to bolster their capability in the listed property sector.
- The lead portfolio manager of the Fund has a track record in listed property mandates of more than two decades.



## INVESTMENT PHILOSOPHY

- The investment process is grounded on rigorous primary research of listed property companies.
- They use their experience/expertise to evaluate managements' ability to extract value from the portfolio.
- Construct a portfolio where they diversify by property type, geography and level of management risk.
- The focus is on building a portfolio with a high initial yield, and inflation-hedged income growth.

### Who we are

Nedgroup Collective Investments (RF) Proprietary Limited, is the company that is authorised in terms of the Collective Investment Schemes Control Act to administer the Nedgroup Investments unit trust funds. It is a member of the Association of Savings & Investment South Africa (ASISA).

### Our Trustee

The Standard Bank of South Africa Limited is the registered trustee. Contact details: Standard Bank, Po Box 54, Cape Town 8000.  
Email: [Trustee-compliance@standardbank.co.za](mailto:Trustee-compliance@standardbank.co.za), Tel 021 401 2002.

### Performance

Unit trusts are generally medium to long-term investments. The value of your investment may go down as well as up. Certain unit trust funds may be subject to currency fluctuations due to its international exposure. Past performance is not necessarily a guide to future performance. Nedgroup Investments does not guarantee the performance of your investment and even if forecasts about the expected future performance are included you will carry the investment and market risk, which includes the possibility of losing capital.

### Pricing

Funds are valued daily at 15:00. Instructions must reach us before 14:00 (12:00 for Nedgroup Money Market Fund) to ensure same day value. Prices are published daily on our website and in selected major newspapers.

### Fees

A schedule of fees and charges and maximum commissions is available on request from Nedgroup Investments.

### Disclaimer

Unit trusts are traded at ruling prices and can engage in borrowing and scrip lending. Nedgroup Investments has the right to close unit trust funds to new investors in order to manage it more efficiently. For further additional information on the fund, including but not limited to, brochures, application forms and the annual report please contact Nedgroup Investments.

### Nedgroup Investments contact details

Tel: 0860 123 263 (RSA only)  
Tel: +27 21 412 2003 (outside RSA)  
Email: [info@nedgroupinvestments.co.za](mailto:info@nedgroupinvestments.co.za)  
For further information on the fund please visit: [www.nedgroupinvestments.co.za](http://www.nedgroupinvestments.co.za)

### Our offices are located at

Nedbank Clocktower, Clocktower Precinct, V&A Waterfront, Cape Town, 8001

### Write to us

PO Box 1510, Cape Town, 8000