

Nedgroup Investments Mining and Resource Fund



Class: A

Date: As At 31 May 2024

Minimum Disclosure Document

Risk profile



Appropriate term

Minimum: 7 years

Risk measures	Fund	Equity Index
Volatility (5 years)	36.6%	16.9%
Maximum drawdown (since inception)	-54.6%	-45.4%

Fund return range	Min.	Avg.	Max.
1 year return range	-38.2%	17.1%	133.2%
7 year return range (pa)	-0.5%	11.2%	26.6%

Fund information

ASISA category	South African - Equity - Resources
Benchmark	FTSE/JSE Ind/Basic Materials Index
Inception date	03 November 2003
Fund size	R 722 million
Regulation 28 compliant	No

Fee information	Excl VAT	Incl VAT
Fund management fee	1.50%	1.73%
Fund expenses		0.03%
Total expense ratio		1.76%
Fund transacting costs		0.20%
Total investment charges		1.96%

Portfolio attributes



Investment objectives

- A specialist portfolio focused on SA listed equities within the basic materials and mining sector, carrying above average growth potential.
- The primary investment objective of the fund is long-term capital growth.



Investment policy

- A portfolio of listed equities primarily through the mining and resource sectors of the market.
- Targeting financially sound companies that participate in mining, mining finance, metals, minerals, energy and other related resources and commodities.
- At least 80% invested within the FTSE/JSE Oil & Gas and Basic Materials industry groups.
- Single position size is limited to the higher of 10% or 110% of the weight within the FTSE/JSE Basic Materials index.

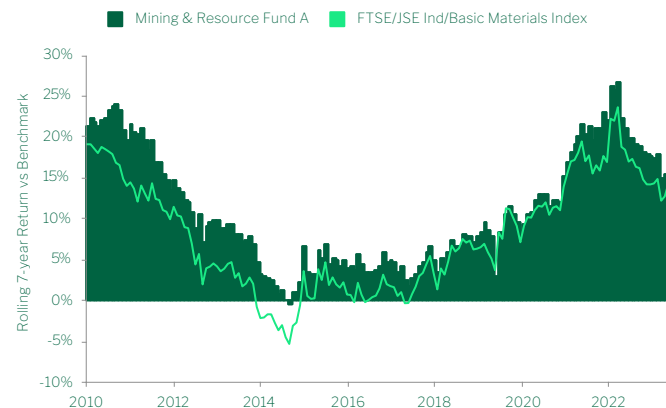


Fund related risks

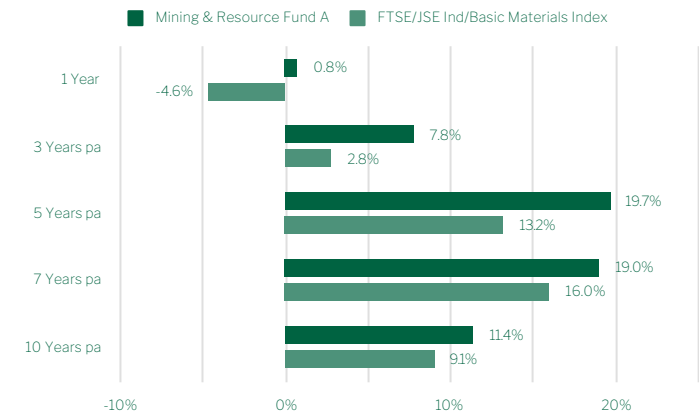
- Equity investments are volatile by nature and subject to potential capital loss.
- Due to its specialist nature, the portfolio will typically display higher volatility than a general equity portfolio.

Performance profile

Rolling seven year returns



Periodic performance¹



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About the fund manager

M&G Investments Southern Africa was established in 1994 and is 50% owned by the M&G plc group, one of Europe's largest active investment managers. Approximately 30% of the firm is owned by its South African employees. As active managers, they have a demonstrated stock picking capability and can boast a proven long-term track record within the basic materials sector. M&G has managed the Mining & Resources Fund since 2004.

Investment philosophy



Long-term investors by nature, their investment philosophy is to search for companies on attractive valuations relative to peers.



Quantitative analysis identifies potential value and long-run fundamental analysis confirms valuation.

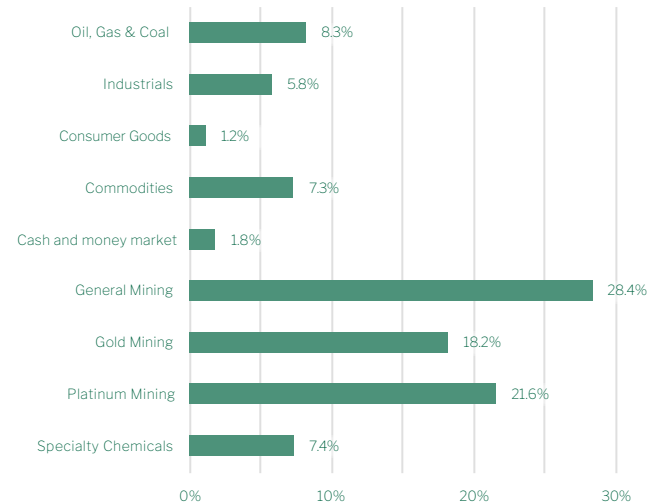


The portfolio is constructed by managing risk exposure relative to the benchmark index.

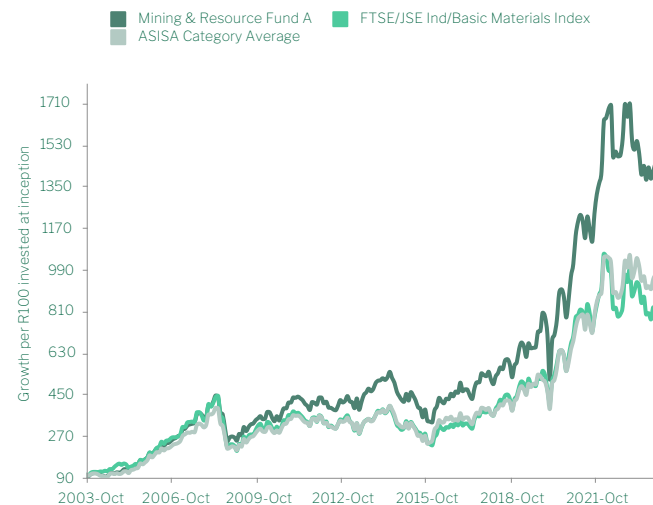


M&G carefully conducts a regular review of existing portfolio holdings and the relative position size compared with the index.

Portfolio structure

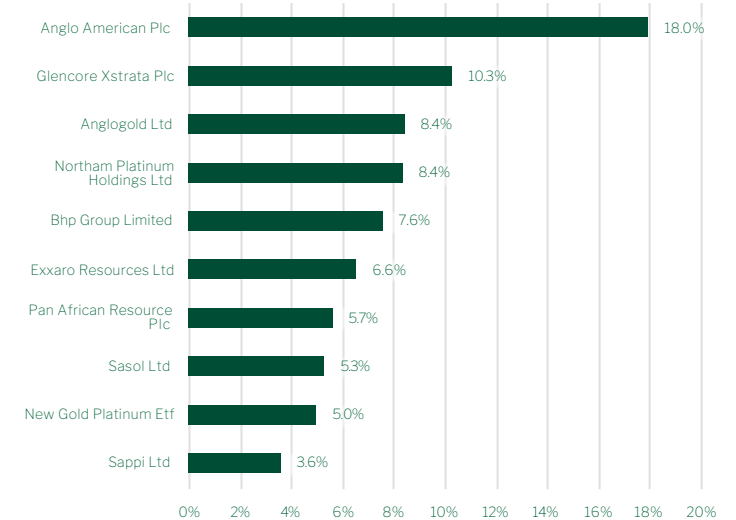


Cumulative performance



Minimum Disclosure Document

Top 10 holdings



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► General information

Investment manager

M&G Investment Managers (Pty) Ltd is authorised as a Financial Services Provider under the Financial Advisory and Intermediary Services Act (FSP No. 45199).

Income distributions

Distribution frequency	Annually
Latest distribution date	December 2023
Latest distribution	133.69 cpu
Previous 12 months	133.69 cpu

Definitions

- 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 class, relates to expenses incurred in the administration of the Fund class. 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 class, relate to the costs incurred in buying and selling the underlying assets of the Fund class. TC are a necessary cost in administering the Fund class and impact Fund class 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 class, relates to all investment costs of the Fund class. Both the TER and TC of the Fund class are calculated on an annualised basis, beginning 2021-04-01 and ending 2024-03-31. Where the Fund class is less than 3 years old, the TER and Transaction Costs cannot be determined accurately because of the short life span of the Financial Product. Calculations are based on actual data where possible and best estimates where actual data is not available.
- 3) The Equity Index referred to under Risk measure is the FTSE/JSE All Share Index (ALSI).

► Disclaimer

Nedgroup Collective Investments (RF) Proprietary Limited is an authorised Collective Investment Scheme Manger and the representative of Nedgroup Investments Funds PLC in terms of the Collective Investment Schemes Control Act 45 of 2002. It is also a member of the Association of Savings & Investment South Africa (ASISA).

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, Tel: 021 401 2002.

Collective Investments Schemes are generally medium to long term investments. The value of your investment may go down as well as up. 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.

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

Our funds are traded at ruling prices and can engage in borrowing and scrip lending. Some portfolios may hold foreign securities including foreign CIS funds. As a result, the fund may face material risks, which could include, foreign exchange risks, macro-economic risks and potential constraints on liquidity and the repatriation of funds, etc. Nedgroup Investments has the right to close funds to new investors in order to manage it more efficiently.

A schedule of all fees, charges and maximum financial planner fees is available on request.

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For further information on the fund please visit: www.nedgroupinvestments.com