

Nedgroup Investments Private Wealth Bond Fund



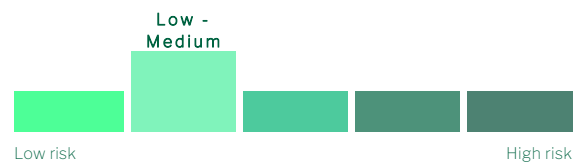
NEDBANK
PRIVATE WEALTH

Class: A

Date: As At 30 June 2024

Minimum Disclosure Document

Risk profile



Appropriate term

Minimum: 3 years

Risk measures

	Fund	Bond Index
Volatility (5 years)	9.2%	8.7%
Maximum drawdown (since inception)	-21.3%	-19.3%

Fund return range

	Min.	Avg.	Max.
1 year return range	-4.8%	7.9%	20.0%
3 year return range (pa)	2.3%	7.7%	13.1%

Fund information

JSE code	BPCF
ASISA category	South African - Interest Bearing - Variable Term
Benchmark	FTSE/JSE All Bond Index
Inception date	01 May 2004
Fund size	R 418 million
Regulation 28 compliant	No

Fee information

	Excl VAT	Incl VAT
Fund management fee	0.50%	0.58%
Fund expenses		0.05%
Total expense ratio		0.63%
Fund transacting costs		0.00%
Total investment charges		0.63%

Portfolio attributes



Investment objectives

- The portfolio objective is to provide a combination of income and capital growth over the long term by investing in South African fixed income securities.
- The fund is suitable for investors who require specific exposure to the South African bond market as part of their overall investment strategy.



Investment policy

- The fund is actively managed and will invest in a range of South African fixed income securities and related investments in line with its mandate.
- The fund may also include international exposure on a limited and select basis and may also invest in participatory interests in portfolios of collective investment schemes.

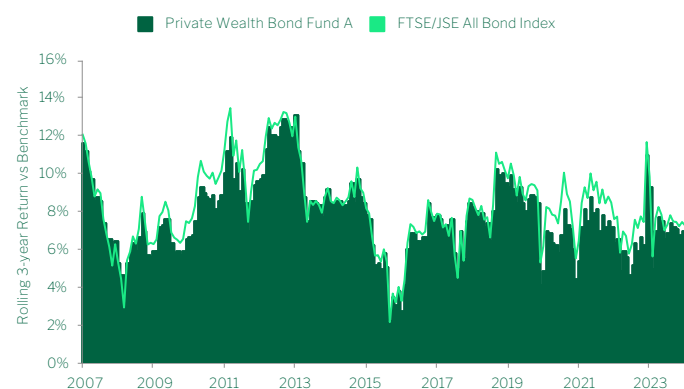


Fund related risks

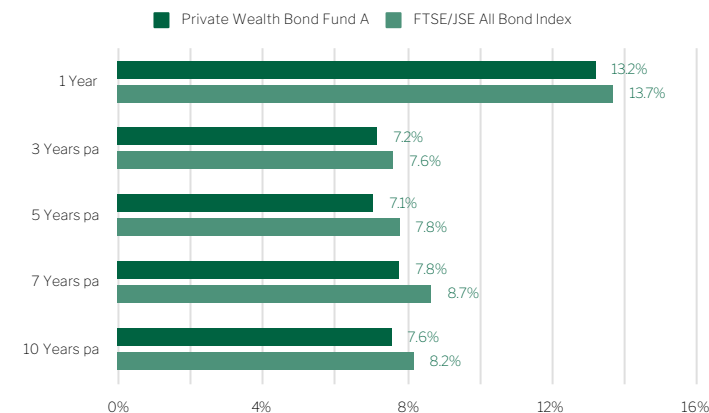
- Fixed income instruments, including corporate and government bonds, may experience capital loss in the event an issuer defaults on their interest or principal payments.
- The portfolio typically displays higher volatility than a money market portfolio.

Performance profile

Rolling three year returns



Periodic performance¹



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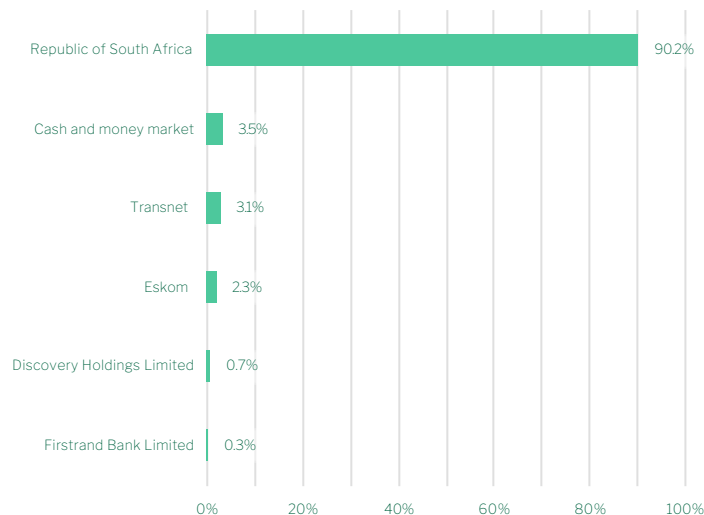
About the fund manager

Nedbank Private Wealth is predominantly focused on managing South African portfolios. They have a robust, proven investment process with a market-leading track record dating back to 2004. The cornerstones of their investment process are based on valuation, the assessment of quality and taking a long-term view. The team builds concentrated, but diversified portfolios that aim to deliver superior returns over three-to-seven-year periods.

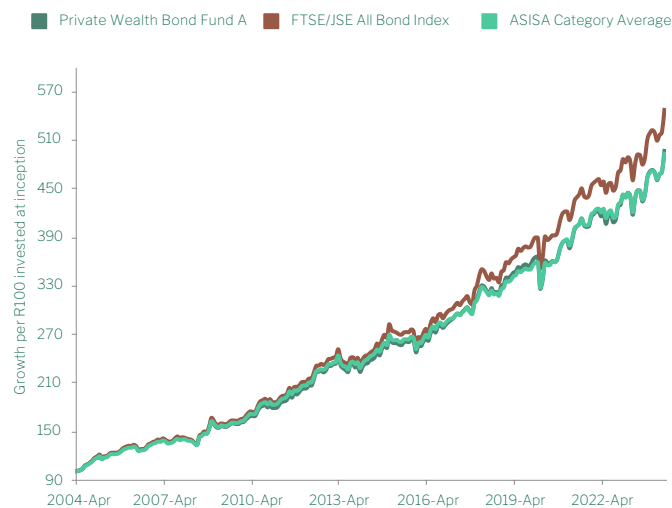
Investment philosophy

- Nedbank Private Wealth's investment philosophy is defined as: long-term, well considered.
- The process is built on making an assessment of the quality of an investment and paying a fair price by being valuation focused.
- They also have the patience and discipline to give an investment sufficient time to compound value over the investment horizon.
- Nedbank Private Wealth focus on evaluating earnings growth, dividend growth and the potential change in valuation rating of a business.
- They also have a strong focus on risk management, which is managed by position size and ensuring appropriate diversification.

Issuer exposure

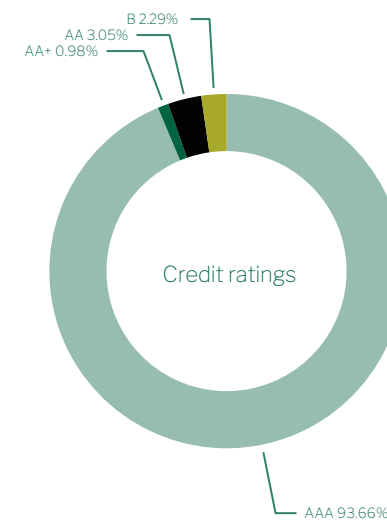


Cumulative performance

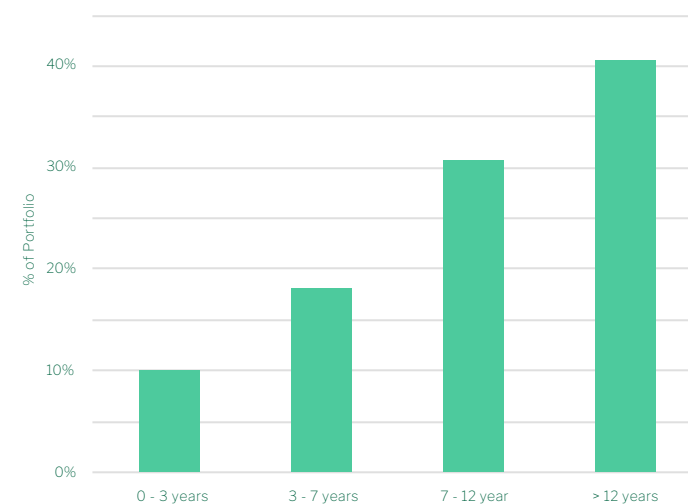


Minimum Disclosure Document

Credit ratings



Maturity profile



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Minimum Disclosure Document

► General information

Investment manager

Nedgroup Private Wealth (Pty) Ltd is authorised as a Financial Services Provider under the Financial Advisory and Intermediary Services Act (FSP No. 828).

Income distributions

Distribution frequency	Quarterly
Latest distribution date	June 2024
Latest distribution	22.46 cpu
Previous 12 months	88.67 cpu

Portfolio metrics

	Fund	ALBI
Gross estimated yield	10.30%	10.30%
Modified duration (Years)	5.60	5.60

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) Gross Estimated Yield means the sum of all expected income from underlying instruments in the portfolio divided by the cumulative net asset value of the fund. The expected income amounts are approximate and based on market assumptions and forecasts. Actual returns may differ, based on changes in market values, interest rates and changes in costs actually experienced during the investment period.
- 4) Total Modified Duration measures how sensitive a bond's price is to a change in the interest rate level and follows the concept that interest rates and bond prices move in opposite directions. In other words, it estimates by how much, measured as '% change', you can expect a bond price to fall for every 1% increase in interest rates and vice versa. The weighted average modified duration collectively measures the total portfolio's sensitivity.
- 5) The Bond Index referred to under the Risk measures is the FTSE/JSE All Bond Index (ALBI).

► 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.

Nedgroup Investments contact details

Tel 0800 111 263
Email contact@nedbankprivatewealth.co.za

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