Nedgroup Investments Core Bond Fund

Class: C **Date:** As At 30 September 2026

Minimum Disclosure Document

Risk profile



Appropriate term

Minimum: 3 years

Risk measures	Fund	Bond Index
Volatility (5 years)	7.7%	7.9%
Maximum drawdown (since inception)	-7.6%	-8.0%

Fund return range	Min.	Avg.	Max.
1 year return range	0.6%	12.8%	26.8%
3 year return range (pa)	6.4%	13.0%	18.6%

Fund information

ISIN number	ZAE000296828
JSE code	NICBCC
ASISA category	South African - Interest Bearing - Variable Term
Benchmark	FTSE/JSE All Bond Index
Inception date	03 May 2021
Fund size	R 8.6 billion
Regulation 28 compliant	No

Fee information

	Excl VAT	Incl VAT
Fund management fee	0.25%	0.29%
Fund expenses		0.02%
Total expense ratio		**0.31%**
Fund transacting costs		0.01%
Total investment charges		**0.32%**

Portfolio attributes

Investment objectives

- Suitable for investors seeking specific exposure to the South African bond market as part of their overall investment strategy.

Investment policy

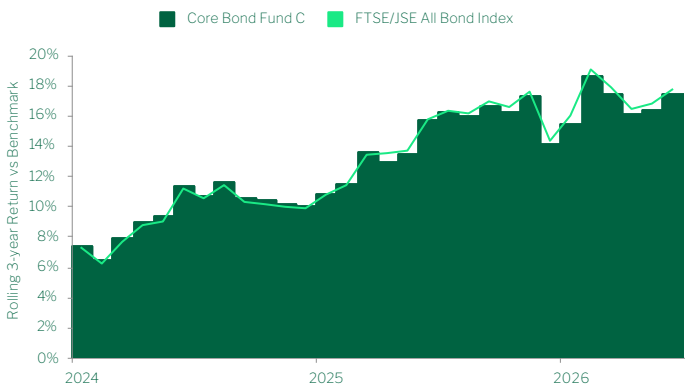
- Invests primarily in bonds and any other interest bearing securities which are consistent with the investment objective.
- Underlying collective investment schemes may also be held.
- Derivative financial instruments are permitted.

Fund related risks

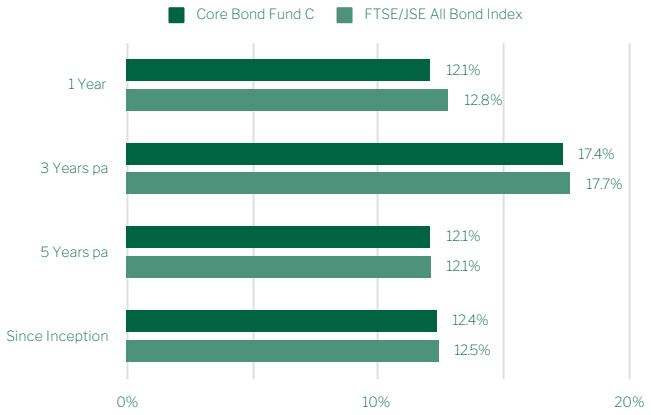
- Fixed income instruments, including corporate and government bonds, may experience capital loss in the event an issuer defaults on their interest or principal payments.
- The portfolio typically displays higher volatility than a money market portfolio.

Performance profile

Rolling three year returns



Periodic performance[1]



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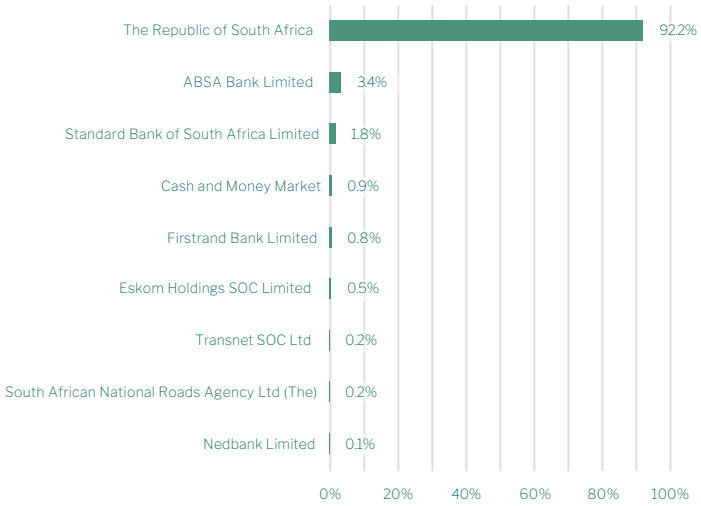
About the fund manager

Taquanta Asset Management is one of the largest independent specialist cash and fixed income managers in South Africa and was formed as an independent group in 2007. Their fixed income team, consisting of former treasury professionals, possess skills that are clearly differentiated from generic cash and fixed income asset managers. The firm is amongst the top ranked cash managers in the country. The investment team at Taquanta has managed the Core Bond Fund since October 2012.

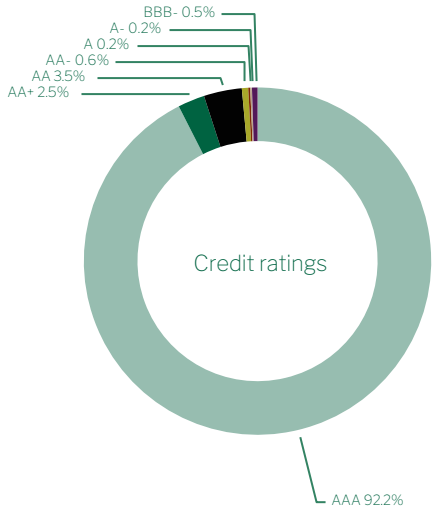
Investment philosophy

- Designed to provide investors with low cost exposure to the SA Bond market.
- In the South African bond category superior risk adjusted returns can be achieved by reducing explicit and implicit costs and staying largely neutral on modified duration relative to peers.
- Cost and tax efficiently implemented by our Best of Breed partner Taquanta Asset Managers.

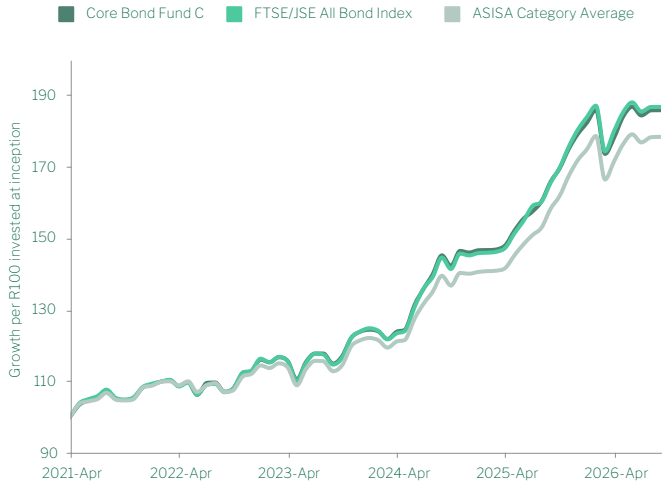
Portfolio structure



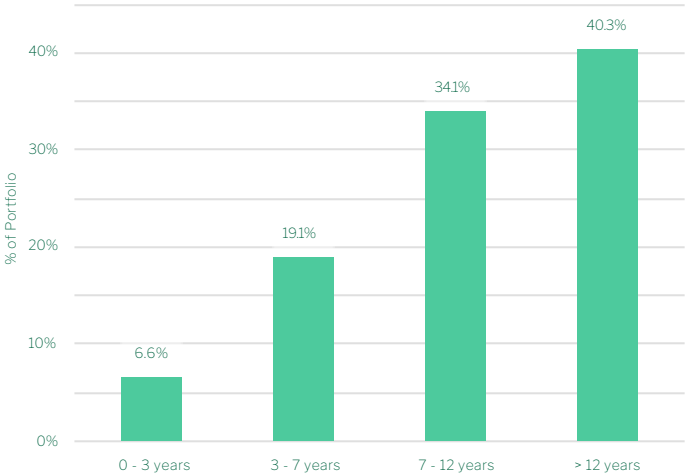
Credit ratings



Cumulative performance



Maturity profile



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General information

Income distributions

Distribution frequency	Quarterly
Latest distribution date	September 2026
Latest distribution	3.65 cpu
Previous 12 months	14.54 cpu

Fees and charges[2]

	1 year	3 years
Initial fees	0.00%	0.00%
Annual management fee	0.29%	0.29%
Total expense ratio	0.31%	0.31%
Transaction costs	0.00%	0.01%
Total investment charges	**0.31%**	**0.32%**

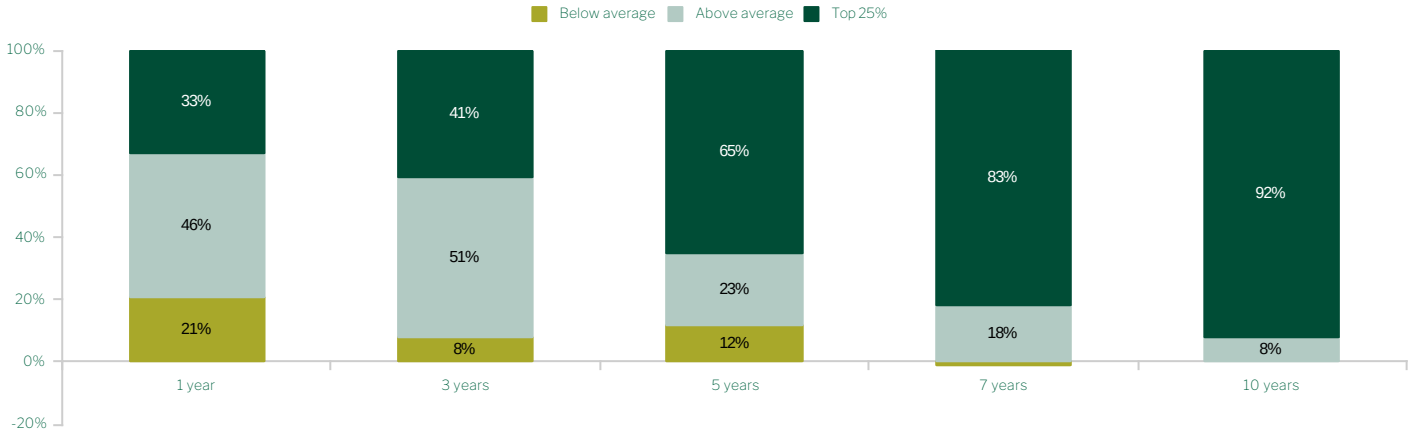
Security lending*

	1 year	3 years
Securities lending revenue	0.03%	0.05%

Portfolio metrics

	Fund	ALBI
Gross estimated yield	9.09%	8.75%
Modified duration (Years)	6.43	6.35

Consistency relative to peers over different rolling periods



Long term benefits of lower costs

IMPACT OF FEES OVER 20 YEARS ON R100 000 INVESTED*

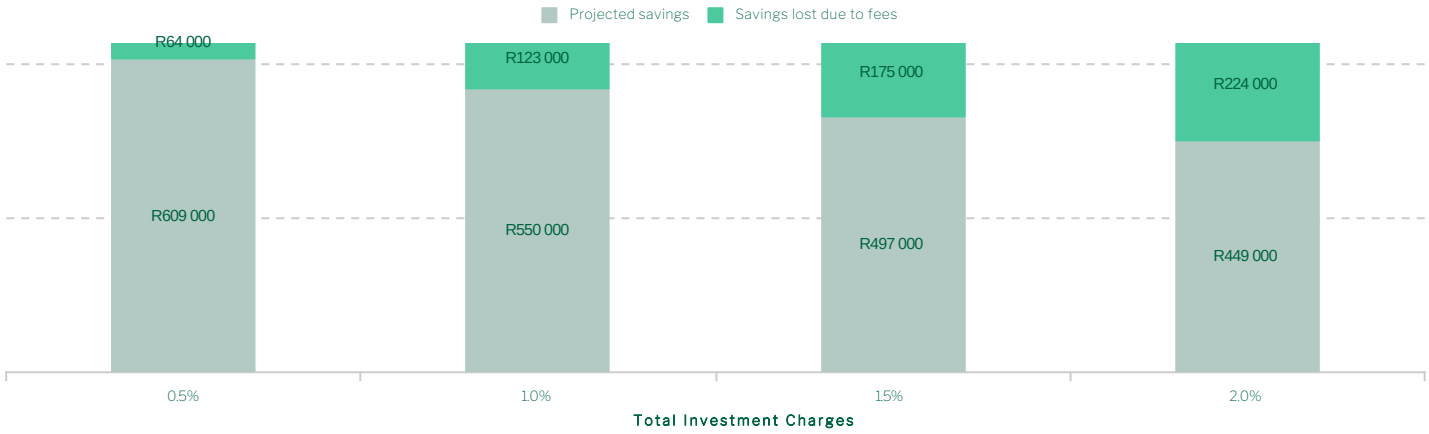


*Illustration uses a 10% return pa before fees and values are rounded to nearest R1 000

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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 2023-07-01 and ending 2026-06-30. 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

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