Nedgroup Investments Global Strategic Bond Feeder Fund

Class: A **Date:** As At 31 October 2026

Minimum Disclosure Document

Risk profile



Appropriate term

Minimum: 5 years

Key measures	Fund	Index
Duration(Years)	5.66	5.96
Yield(%)	5.28	4.25

Fund return range	Min.	Avg.	Max.
1 year return range	-8.5%	-1.5%	6.9%
5 year return range (pa)	N/A	N/A	N/A

Fund information

ISIN number	ZAE000333761
JSE code	NIGBCA
ASISA category	Global - Interest Bearing - Variable Term
Benchmark	Bloomberg Global Aggregate TR Hdg USD
Inception date	12 April 2024
Fund size	R 319 million
Regulation 28 compliant	No

Fee information

	Excl VAT	Incl VAT
Fund management fee	0.60%	0.60%
Fund expenses		0.18%
Total expense ratio		**0.78%**
Fund transacting costs		0.09%
Total investment charges		**0.87%**

Portfolio attributes

Investment objectives

- The fund aims to provide a combination of capital growth and income over the long-term by investing in multi-asset fixed income.

Investment policy

- The fund may invest solely in a single portfolio of a collective investment scheme operating outside South Africa or assets in liquid form.
- At least 80% of it's assets outside South Africa.
- Currently the single portfolio is the Nedgroup Investments Global Strategic Bond Fund.
- The fund invests in a diversified portfolio of listed global real estate securities.

Fund related risks

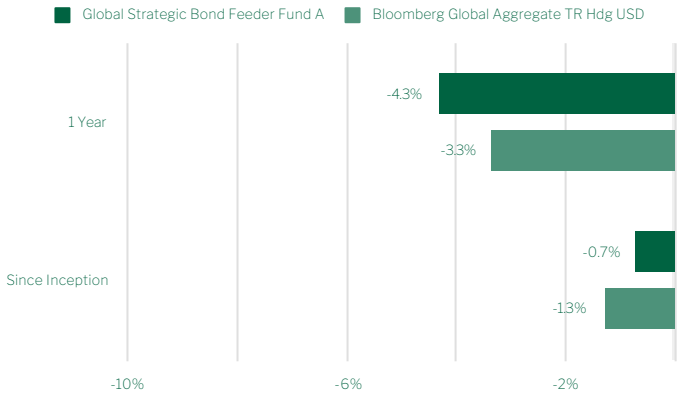
- The portfolio holdings are based in foreign currency and the fund price will be subject to fluctuations in the USD to ZAR exchange rate.
- Currency Risk: The value of the portfolio may be affected by changes in currency exchange rates for those securities held in a non-base currency (USD).
- Derivative Risk: The portfolio may use derivative instruments for hedging and for efficient portfolio management.
- There is no guarantee that derivatives will provide the anticipated protection.
- Credit Risk: Fixed income instruments, including corporate and government bonds, may experience capital loss in the event an issuer defaults on their interest or principal payments.

Performance profile

Rolling five year returns

Important Note: Historic rolling performance data will be available when the period since this fund class was launched is greater than the appropriate term.

Periodic performance[1]



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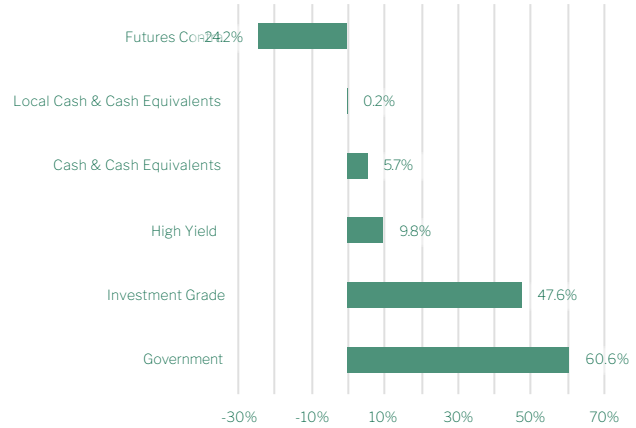
About the fund manager

Nedgroup Investment Advisors (Pty) Ltd is the appointed asset manager of the Feeder Fund, the underlying Fund is managed by Palomar is a specialist investment manager that focuses on managing global fixed income securities. Palomar was established in 2023 and is based in London. Their active approach is underpinned by their belief that bond markets are inefficient and their three-way view helps them better evaluate investment opportunities in the context of risks. Their investment philosophy encompasses valuations, fundamentals and technicals. The investment team has an enviable breadth and depth of multi-asset fixed income experience. Palomar has managed the Global Strategic Bond Feeder fund since inception in 2024.

Investment philosophy

- Palomars' approach is driven by a combination of three metrics: valuations, fundamentals and technicals.
- The three-way approach highlights volatility, uncertainty and opportunities.
- Disciplined investment process that enables consistent outcomes.
- Palomars' investment process encompasses: investment idea generation, portfolio construction, portfolio management and execution and risk oversight.
- Focus on interest rate and credit risk, avoids currency risk.
- Disciplined framework for nimble decision-making and ESG considerations.

Asset allocation



Source: Nedgroup Investments

Credit quality

AAA	5.2%	BB+	3.7%
AA+	24.7%	BB	3.0%
AA	0.7%	BB-	1.2%
AA-	7.1%	B+	0.9%
A+	5.7%	B	1.7%
A	9.3%		
A-	12.0%		
BBB+	9.8%		
BBB	8.5%		
BBB-	6.5%		

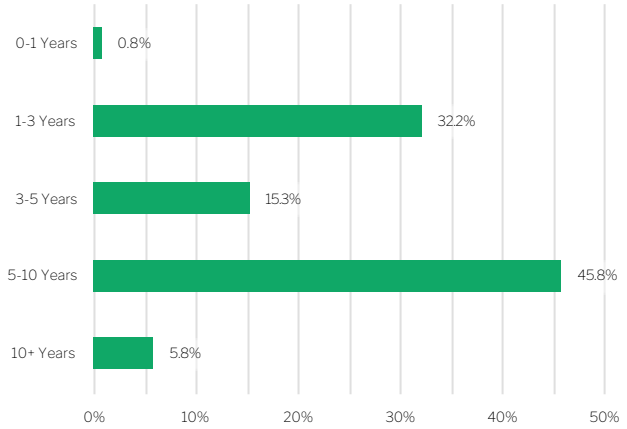
Source: Nedgroup Investments

Top 10 holdings

United Kingdom Gilt 4.0% 05-2029	5.8%
United States Treasury Note/Bond 3.75% 12-2028	5.2%
United States Treasury Note/Bond 3.75% 04-2028	4.9%
United States Treasury Note/Bond 4.0% 05-2028	4.5%
United States Treasury Note/Bond 4.38% 01-2032	2.1%
Bundesrepublik Deutschland Bundesanleihe 4.75% 07-2034	2.0%
United States Treasury Note/Bond 4.25% 08-2035	1.9%
United States Treasury Note/Bond 4.62% 11-2055	1.9%
Bundesschatzanweisungen 3.0% 12-2028	1.6%
NTT Finance Corp 5.17% 07-2032	1.3%
Total	31.1%

Source: Nedgroup Investments

Maturity breakdown



Source: Nedgroup Investments

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General information

Investment manager

Nedgroup Investment Advisors (Pty) Ltd is authorised as a Financial Services Provider under the Financial Advisory and Intermediary Services Act (FSP No. 1652). The underlying manager Nedgroup Investments (IOM) Limited is authorised and licenced by the Financial Services Authority in the Isle of M

Income distributions

Distribution frequency	Annually
Latest distribution date	December 2025
Latest distribution	0.00 cpu
Previous 12 months	0.00 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. The annual management fee includes fees charged by the offshore Fund into which the Feeder Fund invests. 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 2025-04-12 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) The Bond Index referred to under Risk measure is the All Bond Index (ALBI).

4) The asset class performance table uses the following benchmarks to measure performance: MSCI All Country World Index (ACWI) for foreign equity. FTSE EPRA/NAREIT Developed Index for foreign property. Bloomberg Global Aggregate Bond Index for foreign bond, Bloomberg Global ILB Index for foreign inflation linked bonds and Composite USD/GBP/EUR Libor for foreign cash.

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. A fund of funds may only invest in other funds and a feeder fund may only invest in another single fund. Both will have funds that levy their own charges, which could result in a higher fee structure.

Nedgroup Investments contact details

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