NEDGROUP INVESTMENTS

Prospectus

Nedgroup Investments Global Strategic Bond Feeder Fund

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Nedgroup Collective Investments (RF) Proprietary Limited

Company registration number 1997/001569/07

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Nedgroup Collective Investments (RF) Proprietary Limited is an authorised Collective Investment Scheme Manager in terms of The Collective Investment Schemes Control Act 45 of 2002. Collective Investments Schemes are generally medium to long term investments.

Any information herein is not intended, nor does it constitute financial or other advice. Terms and conditions apply.

This Supplemental Prospectus forms part of, and must be read together with, the Prospectus of the Nedgroup Investments Collective Investment Scheme ("the Scheme"), the applicable Deed and Supplemental Deed of the Scheme, the relevant Minimum Disclosure Document ("MDD"), and the Investment Agreement entered into between the investor and the Manager.

This Supplemental Prospectus contains portfolio-specific information relating to the Nedgroup Investments Global Strategic Bond Feeder Fund ("the Portfolio"). In the event of any inconsistency between this Supplemental Prospectus and the main Prospectus, the provisions of the main Prospectus, applicable legislation and the Deed shall prevail unless otherwise required by law.

The information contained herein has been derived from the applicable Minimum Disclosure Document.

1. The portfolio

Nedgroup Investments Global Strategic Bond Feeder Fund is a portfolio within the Nedgroup Investments Collective Investment Scheme and is classified by ASISA as a Global - Interest Bearing - Variable Term.

The benchmark of the Portfolio is the Bloomberg Barclays Global Aggregate Bond Index.

2. Investment objective

The primary objective of the Portfolio is to provide a combination of capital growth and income over the long-term by investing in multi-asset fixed income.

3. Investment policy

The Portfolio 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 Portfolio invests in a diversified portfolio of listed global real estate securities.

4. Risk profile

The Portfolio holdings are based in foreign currency and the Portfolio 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.

5. Distributions

The Portfolio distributes income Annually. Distributions may comprise interest income, dividends, rental income and other distributable amounts generated by the underlying assets of the Portfolio.

Investors may elect for distributions to be reinvested or paid out in accordance with the administrative processes of the Manager and the terms of the applicable Investment Agreement.

6. Investment manager

The appointed investment manager of the Portfolio is Nedgroup Investment Advisors (Pty) Ltd an authorised Financial Services Provider in terms of the Financial Advisory and Intermediary Services Act. The underying manager Nedgroup Investments (IOM) Limited is authorised and licenced by the Financial Services Authority in the Isle of Man under section 7 of the Financial Services Act 2008. Nedgroup Investments (UK) Limited (NIUK) is appointed as the Sub-Investment Manager.

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.

7. Investment philosophy

Designed to provide investors with low cost exposure to the Developed Market Equities.

This design takes investor behaviour, risk management and implementation into account.

Cost and tax efficiently implemented by our Best of Breed™ partner Blackrock Investment Management.

Dedicated Responsible Investment teams that focus on voting, enegagement and thought leadership.

8. Fees and charges

The Portfolio is subject to management fees, operating expenses, transaction costs and other charges permitted in terms of applicable legislation and the Deed.

The annual management fee applicable to the Portfolio is disclosed in the applicable Minimum Disclosure Document.

The Total Expense Ratio (TER), Transaction Costs (TC) and Total Investment Charges (TIC) applicable to the Portfolio are disclosed in the applicable Minimum Disclosure Document and updated regularly by the Manager.

9. Performance reporting

Performance information relating to the Portfolio is published in the applicable Minimum Disclosure Document and updated monthly.

Such information includes annualized returns, cumulative performance, benchmark comparisons, rolling

performance periods, risk measures, volatility statistics and portfolio composition.

The latest Minimum Disclosure Document is available from the Manager upon request and on the Manager's website.

10. Valuation and pricing

The Portfolio is valued daily at 15:00 South African time in accordance with CISCA, the Deed and the valuation policies adopted by the Manager.

Instructions received prior to the applicable cut-off time will generally be processed at the ruling price applicable to that business day.

Prices are published daily through approved publication channels and on the Manager's website.

11. Important disclosures

Collective investment schemes are generally medium-to-long-term investments. The value of participatory interests may go down as well as up, and investors may not receive back the full amount originally invested.

The Manager does not guarantee the capital or performance of the Portfolio. Past performance is not necessarily indicative of future results.

The Portfolio may invest in equities, bonds, property and collective investment schemes and may therefore be exposed to market, credit, liquidity and economic risks.

Investors should read the main Prospectus, this Supplemental Prospectus, the applicable Minimum Disclosure Document, the Investment Agreement and all supporting disclosure documentation prior to making an investment decision.