

UNIT TRUST

Portfolio Characteristics

Institutional



Risk Profile	Appropriate Term	Unit Trust Funds	Class	Investment Objective	Income Distribution ¹	Investment Manager	Fund Management (Excl VAT)	Benchmark	Regulation 28 Compliant	Total Investment Charges (Incl VAT)
Best of Breed Funds										
Low	6 Months	Flexible Income Fund	B1	The fund aims to achieve 110% of the STeFI Call Index over time. Aim to avoid capital loss over 6 month periods. Suitable for investors seeking enhanced money market returns. Active asset allocation between cash, bonds, property and other fixed interest asset classes.	Quarterly	Abax Investments	0.50%	110% STeFI Call Deposit	No	0.62%
Low - Medium	3 Years	Stable Fund	A2	To achieve returns in line with SA inflation + 4% over rolling three year periods while protecting against capital losses over rolling one year periods. Returns are expected to be delivered through both income and capital growth.	Semi-annually	Foord Asset Management	0.95%	SA Inflation + 4%	Yes	1.51%
Medium	5 Years	Opportunity Fund	B2	The fund aims to achieve moderate levels of capital growth in excess of inflation over the medium to long term. A secondary objective is to protect capital over rolling two-year periods.	Semi-annually	Abax Investments	0.95%	SA Inflation + 5%	Yes	1.32%
Medium	5 Years	Managed Fund	B2	A multi-asset fund with the main objective of achieving long term capital growth, while protecting against capital loss. Returns are expected to be delivered through capital growth and moderate levels of income distributions.	Semi-annually	Truffle Asset Management	0.95%	ASISA Category Average	Yes	1.56%
Medium	5 Years	Balanced Fund	G	A multi-asset fund with the main objective of achieving long term capital growth, while protecting against capital loss. Returns are expected to be delivered through capital growth and moderate levels of income distributions.	Semi-annually	Truffle Asset Management	0.95%	ASISA Category Average	Yes	1.68%
High	7 Years	Entrepreneur Fund	B	A specialist portfolio with a primary focus on domestic companies with a mid and small market capitalisation, carrying above average growth potential. The portfolio may invest in established companies with sound recovery prospects.	Annually	Abax Investments	1.10%	ASISA Category Average	No	1.46%
High	7 Years	SA Equity Fund	B	The primary investment objective of the fund is long-term capital growth. Suited for investors who require exposure to listed South African equity securities.	Annually	Laurium Capital	1.00%	FTSE/JSE All Share Capped Index (J433T history)	No	1.38%
High	7 Years	Multi-Managed Future Focus Equity Fund	C	The Nedgroup Investments Multi-Managed Future Focus Equity Fund is a pure SA listed equity unit trust fund designed to maximise long-term capital growth, while prioritising transformation, inclusivity, and sustainability. It seeks to transform the South African collective investment scheme industry with a future-focused approach, whereby transformed managers with a strong focus on diversity in thought, demonstrate that investing responsibly and incorporating sustainability into the investment process, does not compromise on investment performance.	Annually	Aeon Investment Management Camissa Asset Management Perpetua Investment Managers	0.60%	FTSE/JSE All Share Capped Index	No	1.74%
Best of Breed Funds - cash										
Low	No minimum period, daily liquidity	Money Market Fund	C	This rand denominated fund aims to provide an alternative to call accounts. Focus on maximising interest income, while protecting capital. Provides daily liquidity to investors by investing in short-term money market instruments.	Monthly	Taquanta Asset Management	0.20%	STeFI Call Deposit ZAR	No	0.26%

Risk Profile	Appropriate Term	Unit Trust Funds	Class	Investment Objective	Income Distribution ¹	Investment Manager	Fund Management (Excl VAT)	Benchmark	Regulation 28 Compliant	Total Investment Charges (Incl VAT)
Low	T + 1 liquidity	Core Income Fund	C	The fund aims to maximise interest income above STeFI Composite and money market funds. Protecting capital is a core focus. Provide liquidity to investors by investing in low duration fixed income instruments. The fund is suited to stable or "core" cash, that may be required with 24 hour notice.	Monthly	Taquanta Asset Management	0.25%	STeFI Composite ZAR	Yes	0.30%
Low	No minimum period, daily liquidity	Corporate Money Market Fund	C	This rand denominated fund aims to provide an alternative to call accounts. Focus on maximising interest income, while protecting capital. Provides daily liquidity to investors by investing in short-term money market instruments. The investment mandate of the portfolio is stricter than a typical money market fund.	Monthly	Taquanta Asset Management	0.20%	STeFI Call Deposit ZAR	Yes	0.24%
Low	No minimum period, daily liquidity	Prime Money Market Fund	C	This rand denominated fund aims to provide an alternative to call accounts. Focus on maximising interest income, while protecting capital. Provides daily liquidity to investors by investing in short-term money market instruments. The investment mandate of the portfolio is stricter than a typical money market fund.	Monthly	Taquanta Asset Management	0.20%	STeFI Call Deposit ZAR	No	0.26%
Best of Breed Funds - global										
Medium - High	5 Years	Global Flexible Feeder Fund	B2	The fund is a fully flexible, globally diversified portfolio in respect of asset classes, regions and currencies, aiming to produce long-term capital growth.	Annually	First Pacific Advisors	1.10%	ASISA Category Average	No	1.21%
Medium - High	5 Years	Global Cautious Feeder Fund	B2	A feeder fund invested in an underlying US dollar denominated low equity multi-asset fund, seeking to provide investors with steady medium to long-term capital growth and income, whilst at the same time controlling the level of downside risk.	Annually	Pyrford International Limited	0.95%	USD SOFR 1-month (+Libor Historic)	No	1.19%
High	7 Years	Global Equity Feeder Fund	B2	The fund aims to produce long term capital growth by investing in a concentrated selection of high quality global equities primarily domiciled in developed markets.	Annually	Veritas Asset Management	1.10%	ASISA Category Average	No	1.26%
High	7 Years	Global Property Feeder Fund	B	The fund aims to produce long term capital growth by investing in a concentrated selection of global real estate securities, primarily domiciled in developed markets.	Annually	Resolution Capital	1.10%	ASISA Category Average	No	1.36%
High	7 Years	Global Emerging Markets Equity Feeder Fund	B2	The fund aims to achieve long term capital growth by investing in a diversified selection of global emerging market equities while being highly focused on capital preservation.	Annually	NS Partners	1.10%	MSCI Emerging Markets Index	No	1.71%
High	7 Years	Contrarian Value Equity Feeder Fund	A	The Fund aims to provide investors with long-term capital growth through active stock selection in global equity markets with a focus on mid and large-cap companies across all geographies and sectors.	Annually	First Pacific Advisors	1.10%	ASISA Category Average	No	1.25%
Core Range Funds										
Low - Medium	3 Years	Core Guarded Fund	B	Suitable for conservative investors seeking a reasonable level of capital protection. Potential for capital growth through a low exposure to equity markets relative to the average prudential portfolio. Provides low cost exposure to a range of local and global asset classes. Targets a return after fees of inflation plus 2% to 4% over rolling 3 year periods.	Quarterly	Taquanta Asset Management	0.35%	ASISA Category Average	Yes	0.47%
Medium	5 Years	Core Diversified Fund	B	Suitable for investors seeking moderate capital growth. Diversification across and within asset classes helps to reduce risk and volatility relative to a general equity portfolio. Provides low cost exposure to a range of local and global asset classes. Targets a return after fees of inflation plus 4% to 6% over rolling 5 year periods.	Semi-annually	Taquanta Asset Management	0.35%	ASISA Category Average	Yes	0.47%
Medium - High	5 Years	Core Global Feeder Fund	A	Suitable for investors seeking capital appreciation as their primary goal and who do not wish to make complex asset allocation decisions between equities, cash and bonds in global markets. Investors should have a high tolerance for short-term market volatility in order to achieve long-term objectives. Provides low cost exposure to a range of global asset classes.	Annually	BlackRock Investment Management (UK)	0.35%	ASISA Category Average	No	0.51%

Risk Profile	Appropriate Term	Unit Trust Funds	Class	Investment Objective	Income Distribution ¹	Investment Manager	Fund Management (Excl VAT)	Benchmark	Regulation 28 Compliant	Total Investment Charges (Incl VAT)
Medium - High	5 Years	Core Accelerated Fund	B	Suitable for investors seeking high (equity-like) capital growth. Higher allocation to equities and listed property (around 90% of the fund) compared to a typical balanced portfolio. Diversification across and within asset classes helps to reduce risk and volatility relative to a general equity portfolio. Provides low cost exposure to a range of local and global asset classes. Targets a return after fees of inflation plus 5% to 7% over rolling 7 year periods.	Annually	Taquantia Asset Management	0.35%	ASISA Category Average	Yes	0.50%
Medium - High	5 Years	Global Strategic Bond Feeder Fund	A	The fund aims to provide a combination of capital growth and income over the long-term by investing in multi-asset fixed income.	Annually	Palomar Fixed Income	0.60%	Bloomberg Global Aggregate TR Hdg USD	No	0.85%
High	7 Years	Core SA Equity Fund	B2	The Nedgroup Investment Core SA Equity Fund's primary investment objective is long-term capital growth. Suited for investors who require exposure to listed South African equity securities.	Annually	Taquantia Asset Management	0.18%	FTSE/JSE All Share Capped Index (J433T history)	No	0.34%
High	7 Years	Core World Index Feeder Fund	B	The fund aims to produce long term capital growth by investing in a broad range of listed developed market equity securities.	Annually	BlackRock Investment Management (UK)	0.23%	MSCI World Index	No	0.32%
Multi-Manager Funds										
Low - Medium	3 Years	XS Guarded Fund of Funds	B	Steady growth of income and capital with minimal levels of capital losses. We follow a specialist building block approach. Tactical asset allocation positions are implemented based on our views. We employ a pragmatic approach to manager selection. Passive exposure maintained at between 15% and 25%.	Quarterly	Nedgroup Investment Advisors	0.85%	SA Inflation + 3%	Yes	1.08%
Medium	5 Years	XS Diversified Fund of Funds	B	Steady growth of capital with short-term capital losses. We follow a specialist building block approach. Tactical asset allocation positions are implemented based on our views. We employ a pragmatic approach to manager selection. Passive exposure maintained at between 15% and 25%.	Semi-annually	Nedgroup Investment Advisors	0.95%	SA Inflation + 5%	Yes	1.23%
Medium - High	5 Years	XS Accelerated Fund of Funds	B	Steady growth of capital with short-term capital losses. We follow a specialist building block approach. Tactical asset allocation positions are implemented based on our views. We employ a pragmatic approach to manager selection. Passive exposure maintained at between 15% and 25%.	Annually	Nedgroup Investment Advisors	1.00%	SA Inflation + 6.5%	No	1.40%

Notes:

- 1) If the total expenses are more than the income earned, the unit trust portfolio will not make a distribution.
- 2) The investment manager of the Best of Breed - Global Funds refers to the Manager of the underlying Fund into which the Feeder Funds invest.
- 3) Total Expense Ratio (TER), expressed as a percentage of the Fund, relates to expenses incurred in the administration of the Fund. 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, relate to the costs incurred in buying and selling the underlying assets of the Fund. TC are a necessary cost in administering the fund and impact fund 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, relates to all investment costs of the Fund.

► 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 Nedgroup Money Market Fund) 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 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. Certain portfolios in our range derive income primarily from interest-bearing instruments. Details on how the yield is calculated for each of these portfolios can be obtained from our client services team.

The Nedgroup Investments Money Market Fund offering aims to maintain a constant price of 100 cents per unit. A money market fund is not a bank deposit. The total return to the investor is made up of interest received and any gain or loss made on any particular instrument held. In most cases the return will merely have the effect of increasing or decreasing the daily yield, but in an extreme case it can have the effect of a capital loss. Excessive withdrawals from the fund may place the fund under liquidity pressures and that in such circumstances a process of ring-fencing of withdrawal instructions and managed pay-outs over time may be followed. The yield is calculated using an annualised seven day rolling average as at the relevant dates provided for in the fund fact sheet.

Nedgroup Investments contact details

Tel 0860 123 263 (RSA only)
Tel +27 21 412 2003 (Outside RSA)
Email clientservices@nedgroupinvestments.co.za

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