Nedgroup Investments
Core World Index Feeder Fund

Core Range

Marketing communication

see money differently

Q2 2026 | 30 June

Fund characteristics

Fund overview

Max equity	Time frame	Benchmark	Peer group	Regulation 28 status	Risk profile
100%	**Min 7 years**	**MSCI World Index**	**Global - Equity - General**	**Non - Compliant**	**High**

01 02 03 04 05 06

The Benefits of the Core range

Portfolio Design
The design takes investor behaviour, risk management and implementation into account.

Diversification
The Fund invests in a broad range of global listed developed market equity securities.

Cost Effective
Designed to provide investors with low cost exposure to the global developed market equities.

Responsible Investing
Dedicated Responsible Investment team that focuses on voting, engagement and thought leadership.

Fund costs (A class)

0.30%	0.37%	0.00%	0.37%
Management fee (Excl. Vat)	Total expense ratio*	Transaction charges	Total investment charges

Fund managers

BlackRock

Asset classes

Global Equity

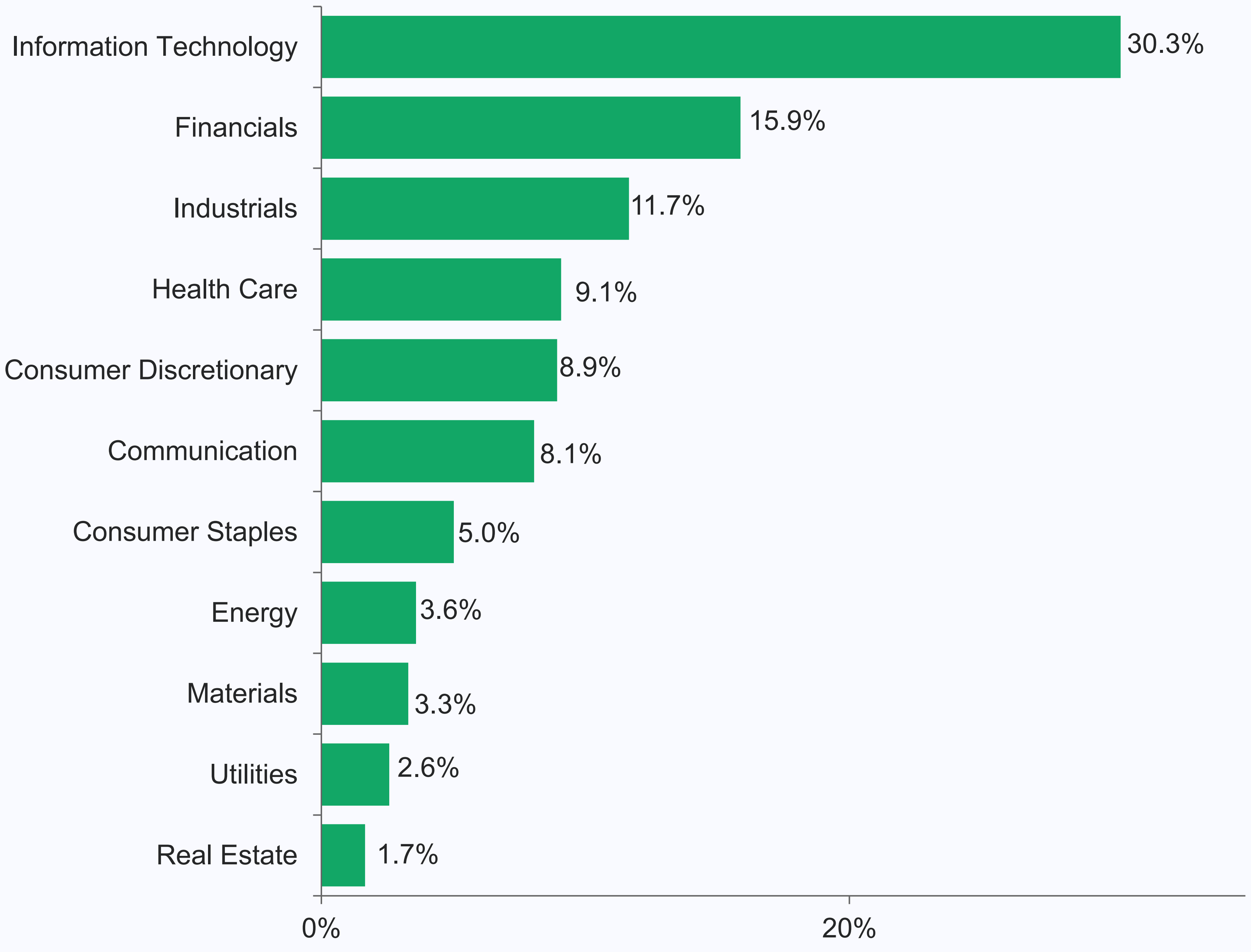
Source: Morningstar

*Includes Both asset management and underlying fund fees. The Total Expense Ratio (TER) and Transaction Costs (TC) of the Fund are calculated on an annualised basis, beginning 3 years ago.

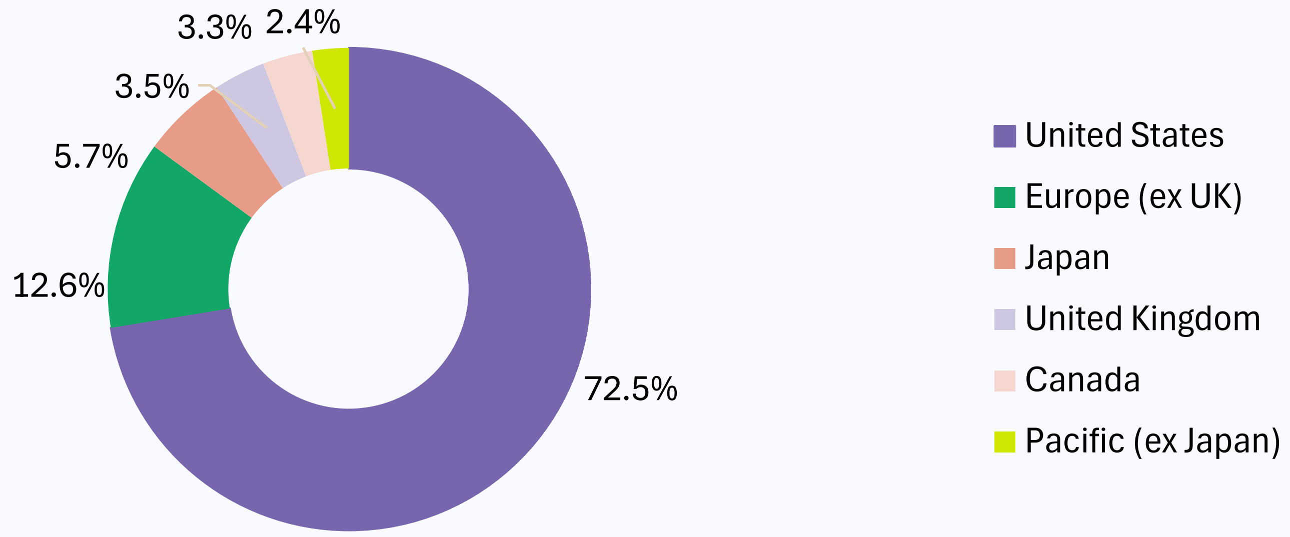
Fund positioning

As at 30 June 2026

Sector Asset Allocations



Global Diversification



Top 10 equity holdings

Global Markets	
Nvidia – 5.2%	Broadcom Inc – 1.9%
Apple – 4.8%	Alphabet Inc Class C – 1.8%
Microsoft – 3.0%	Meta Platforms – 1.5%
Amazon – 2.6%	Tesla Inc – 1.4%
Alphabet Inc Class A – 2.3%	JPMorgan Chase & Co – 1.3%

Source: Blackrock

Benefits of asset class diversification

As at 30 June 2026

Fund and underlying asset class returns (Rands)

	3 months	1 year	3 years p.a.	5 years p.a.	7 years p.a.	Volatility (7years p.a.)
Fund	**11.2%**	**11.8%**	-	-	-	-
Global Equity	10.2%	14.1%	14.2%	12.8%	15.7%	13.7%
Global Property	4.2%	5.5%	5.6%	4.9%	6.1%	16.6%
Global Bond	-3.4%	-7.2%	-1.4%	1.5%	2.0%	11.9%
Global Cash	-3.5%	-5.9%	0.3%	5.8%	5.0%	11.6%

Exchange rates

	US Dollar	British Pound	Euro
Spot rate	R 16.37	R 21.69	R 18.69

Q-o-Q change	▲ 4.3%	▲ 3.6%	▲ 5.0%
1 year	▲7.8%	▲10.7%	▲10.2%
3 years p.a.	▲4.6%	▲ 3.3%	▲ 3.1%
5 years p.a.	▼ 2.8%	▼ 2.0%	▼ 2.1%

Fund performance (A class)

	Q2'26	1 year	3 years	5 years	7 years	10 years
Fund	**11.2%**	**11.8%**	-	-	-	-
MSCI World Index	10.0%	14.1%	14.2%	14.1%	15.7%	14.1%
Peer group	8.2%	6.4%	9.9%	9.6%	12.1%	10.9%

Risk measures since inception*

	Volatility	Max drawdown	% Positive months
Fund	**14.5%**	**-18.5%**	**59.1%**
MSCI World Index	14.5%	-18.4%	59.2%

Source: Morningstar

*Inception 01 November 2023

Key take-outs this quarter

As at 30 June 2026

What began as a month overshadowed by fears of conflict and rising energy costs ended on a far more optimistic note. A ceasefire framework between the United States and Iran, coupled with the reopening of the Strait of Hormuz, eased concerns about supply disruptions and helped drive Brent crude oil prices 38% lower over the quarter to $72.90 per barrel. As inflation fears receded, investor confidence returned, lifting the MSCI All Country World Index 15.1% in the second quarter.

Artificial intelligence remained a powerful driver of markets, but June marked a subtle shift. Investors increasingly broadened their focus beyond the largest technology companies, seeking opportunities across sectors and regions. Nowhere was this more evident than in developing economies, where the MSCI Emerging Markets Index surged 24.1% during the quarter, reflecting a growing appetite for risk as market participation widened.

The improving geopolitical backdrop offered policymakers some relief, but caution remained the order of the day. While falling oil prices improved the inflation outlook, price pressures across major economies continued to run above central bank targets. In the United States, the Federal Reserve kept interest rates unchanged at 3.50%-3.75%, underscoring the delicate balance between supporting growth and ensuring inflation remains on a path back to target.

Therefore, the Core World Index Feeder Fund increased by 11.2% over the quarter.

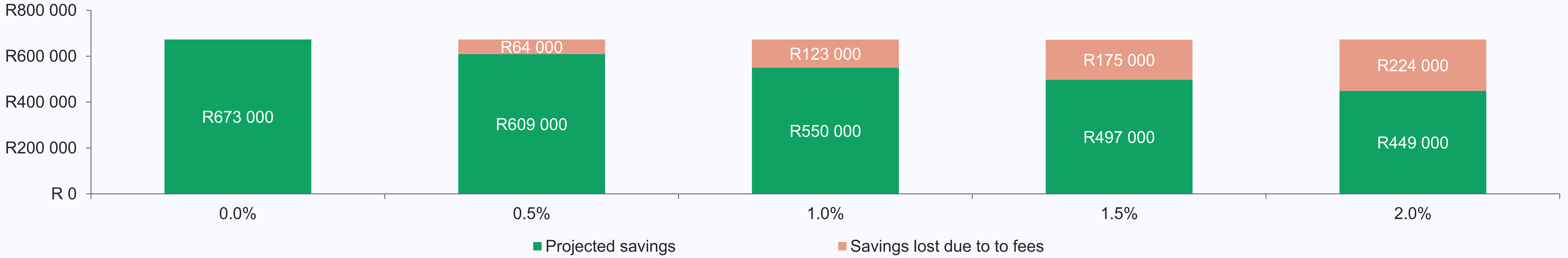
Impact of lower overall costs

As at 30 June 2026

Costs across classes

	Management fee (excl. Vat)	Total expense ratio	Transaction Charges	Total investment charges
A class (direct)	0.30%	0.37%	0.00%	0.37%
B class (lisp)	0.23%	0.32%	0.00%	0.32%
C class (product)	0.45%	0.58%	0.00%	0.58%

Impact of fees over 20 years on a R100 000 invested *



Source: Morningstar

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

Disclaimer

Nedgroup Collective Investments (RF) Proprietary Limited is the company that is authorised in terms of the Collective Investment Schemes Control Act to administer the Nedgroup Investments unit trust portfolios. Unit trusts are generally medium to long term investments. The value of your investment m ay 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. Unit trusts are traded at ruling prices and can engage in borrowing and scrip lending. Certain unit trust funds may be subject to currency fluctuations due to its international exposure. Nedgroup Investments has the right to close unit trust funds to new investors in order to manage it more efficiently. A schedule of fees and charges and details of our awards are available on request from Nedgroup Investments. A fund of funds may only invest in other unit trust funds, that levy their own charges, which could result in a higher fee structure. Nedgroup Investment Advisors (Pty) Ltd (the 'Investment Manager') an authorised as a financial services provider under the Financial Advisory and Intermediary Services Act (FSP No. 1652), is the appointed Investment Manager of the Management Company.

Certain Nedgroup Investments unit trust portfolios include international assets, whereby a change in the exchange rates may cause the value of those investments to rise and fall. Excessive withdrawals from the portfolio may place the portfolio 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.

Please note that Nedgroup Collective Investments (RF) Proprietary Limited is not authorised to and does not provide financial advice. This presentation is of a general nature and intended for information purposes only. It is not intended to address the circumstances of any invest or and cannot be relied on as legal, tax or financial advice, either express or implied. Whilst we have taken all reasonable steps to ensure that the informat ion in this document is accurate and current on an ongoing basis, Nedgroup Investments shall accept no responsibility or liability for any inaccuracies, errors or omissions relating to the information and topics covered in this presentation. Nedgroup Collective Investments (RF) Proprietary Limited is a member of the Association for Savings & Investment SA (ASISA).