

NEDGROUP INVESTMENTS CONTRARIAN VALUE EQUITY FUND CLASS E

April 2024



Marketing Communication

NEDGROUP INVESTMENTS FUNDS PLC

SYNTHETIC RISK REWARD INDICATOR



Equity and property investments are volatile by nature and subject to potential capital loss. For full details of risks, please refer to the risk section in the Prospectus and KIID.

GENERAL INFORMATION

INVESTMENT MANAGER:

Nedgroup Investments (IOM) Limited

SUB-INVESTMENT MANAGER:

Appointed 14 June 2013. First Pacific Advisors LLC (FPA) is registered with the US Securities and Exchange Commission as an investment advisory firm

PORTFOLIO MANAGERS:

Steven Romick, CFA
Brian Selmo, CFA
Mark Landecker, CFA

DOMICILE OF FUND:

Ireland

INCEPTION DATE OF SUB FUND:

01/06/2018

INCEPTION DATE OF SHARE CLASS:

19/05/2022

MORNINGSTAR CATEGORY:

EEA Fund Morningstar Global Large-Cap Value Equity

PERFORMANCE INDICATOR:

100% MSCI All Country World Index

MARKET VALUE OF FUND:

USD 249.6 million

SHARE PRICE: CLASS E CAD

CAD 1.4009
As at 30 April 2024

MINIMUM INVESTMENT CLASS E:

CAD10,000

ANNUAL INVESTMENT MANAGEMENT FEE:

E: 0.48%

ON-GOING CHARGES ²

E: 0.57%
Fees and charges (excl VAT) – please see Prospectus and Supplement for full details

ISIN E: IE000GIRJUN4

SEDOL E: BLBL56X5

BLOOMBERG E: NECVEDC:ID

DEALING:

Subscriptions: 4pm T-1
Redemptions: 4pm T-1

SETTLEMENT:

Subscriptions: T+3
Redemptions: T+3

APPROPRIATE RECOMMENDED TERM:

Minimum 5 years

FUND OBJECTIVE

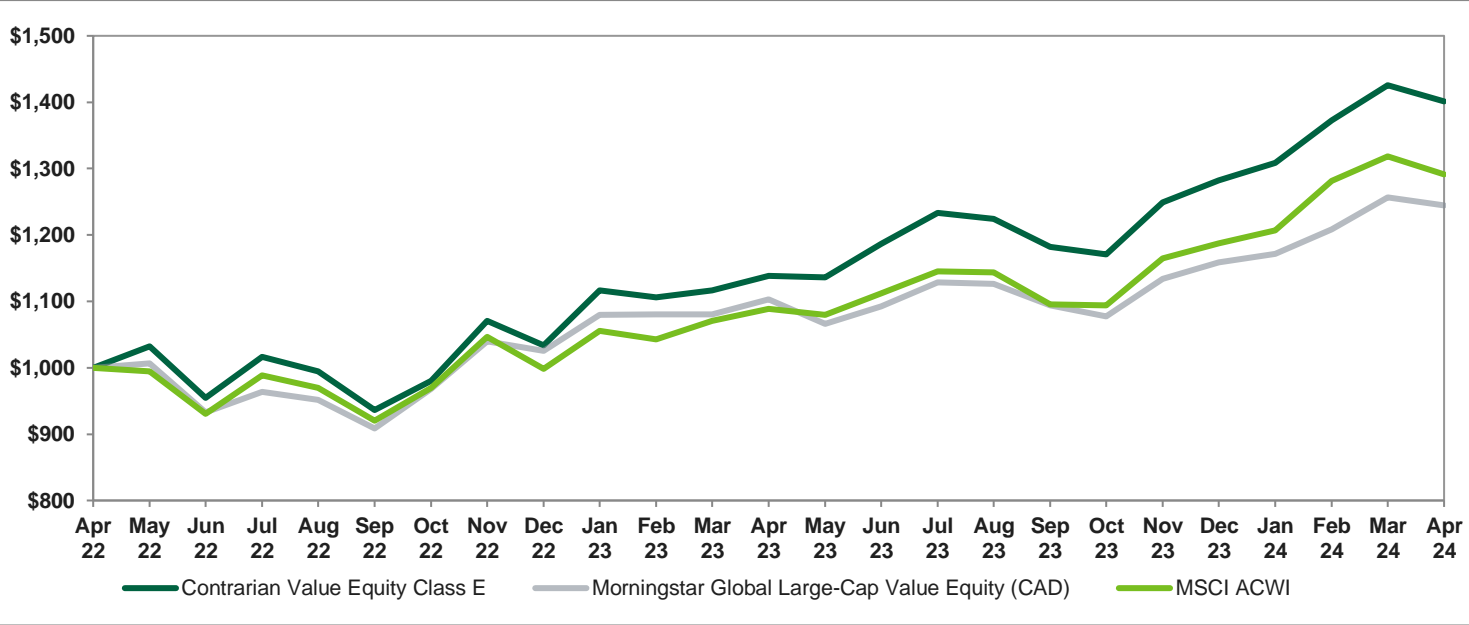
A global equity portfolio that aims to provide investors with long-term capital growth through active stock selection in global equity markets. The fund aims to outperform global equity markets over the long-term, with an equivalent level of risk; the focus will be mid and large-cap companies across all geographies and sectors. The Sub-Fund is actively managed and is not managed in reference to any benchmark.

INVESTOR PROFILE

The portfolio is suitable for investors seeking global exposure to developed financial markets as part of their overall investment strategy, with maximum capital appreciation as their primary goal. Investors should have a high tolerance for short-term market volatility in order to achieve long-term objectives.

PERFORMANCE ¹

Past performance is not indicative of future performance and does not predict future return



Source: Nedgroup Investments

Peer Group: Morningstar Large-Cap Value Equity

DISCRETE YEAR PERFORMANCE % CHANGE NET OF FEES ¹

Year	Portfolio	Performance Indicator	Morningstar Category
2023	24.0%	18.9%	13.0%
2022	3.4%	-0.2%	2.6%

Source: Nedgroup Investments

Peer Group: Morningstar Global Large-Cap Value Equity

CUMULATIVE AND ANNUALISED PERFORMANCE % CHANGE NET OF FEES ¹

Period	Portfolio	Performance Indicator	Morningstar Category
1 Month	-1.7%	-2.1%	-1.0%
3 Months	7.1%	7.0%	6.2%
1 Year	23.0%	18.6%	12.8%
3 Years	n/a	n/a	n/a
Year-to-Date	9.3%	8.8%	7.4%
Since Inception	18.4%	13.6%	11.5%

Source: Nedgroup Investments

PORTFOLIO STATISTICS

Portfolio Statistics	Portfolio	Morningstar Category
Lowest 1 year return	n/a	n/a
Highest 1 year return	n/a	n/a
Standard deviation	n/a	n/a
Sharpe ratio	n/a	n/a

Source: Nedgroup Investments

Peer Group: Morningstar Global Large-Cap Value Equity

CONTACT CLIENT SERVICES CENTRE

Tel +44 (0) 1624 645150

Website: www.nedgroupinvestments.co

Email helpdesk@nedgroupinvestments.com

1) Performance net of fees. 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 any reinvestment and dividend withholding tax. Data source Nedgroup Investments (IOM) Limited.

2) The on-going fee is a measure of the actual expenses incurred in the management of the Classes of the Sub-Fund. The on-going fee shown is expressed as a percentage of the monthly average value of the portfolio calculated over a 12-month period as at the date shown. The current on-going fee cannot be used as an indication of future on-going fees. A higher on-going fee does not necessarily imply a poor return, nor does a low on-going fee imply a good return. The on-going charge will be capped at 20bps.

Funds are generally medium to long-term investments. The value of your investment may go down as well as up. International investments may be subject to currency fluctuations due to exchange rate movements. 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.



UNITY FUND



REGIONAL / ASSET ALLOCATION

REGION / ASSET	
Equity North America	55.2%
Equity Europe ex. UK	30.8%
Equity Emerging Markets	3.0%
Equity United Kingdom	2.8%
Equity Japan	2.2%
Equity Asia ex. Japan	0.3%
Cash & cash equivalents	5.7%
Total	100.0%

SECTOR	
Communication Services	24.3%
Information Technology	14.1%
Materials	12.1%
Industrials	11.7%
Financials	11.6%
Consumer Discretionary	10.9%
Cash and Cash Equivalents	5.6%
Consumer Staples	4.8%
Utilities	1.7%
Energy	1.7%
Health Care	1.2%
Real Estate	0.3%
Total	100.0%

April 2024 LOSERS (USD Return)

HOLDING	
Meta Platforms	-0.7%
Comcast	-0.6%
CarMax	-0.5%
Aon	-0.5%
Holcim	-0.4%
Total	-2.6%

SECTOR	
Materials	-0.4%
Financials	-0.5%
Communication Services	-1.0%
Consumer Discretionary	-0.7%
Information Technology	0.0%
Industrials	-0.6%
Energy	0.0%
Health Care	-0.1%
Real Estate	0.0%
Consumer Staples	0.1%
Total	-3.2%

Cash & cash equivalents	5.7%
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EQUITY	Contrarian Value	MSCI AC World
12 month trailing P/E	19.0x	20.52x
12 month forward P/E	16.6x	17.08x
Price / Book	2.1x	2.98x
Weighted Average Market Cap (\$bn)	382.0	245.3

<p>Steven Romick, CFA, Managing Partner, joined the firm in 1996. Steven serves as the portfolio manager of FPA Crescent Fund and the Contrarian Value Strategy, as well as FPA Hawkeye Strategy and FPA Multi-Advisor Strategy. Prior to joining FPA, Steven was Chairman of Crescent Management, where in 1990 he conceived and launched the Contrarian Value Strategy, and a consulting security analyst for Kaplan, Nathan & Co. Steven earned a BS in Education from Northwestern University.</p>	<p>Brian Selmo, CFA, Partner, joined the firm in 2008. Brian is a portfolio manager and Director of Research for the Contrarian Value Strategy. He was previously a founder and managing member of Eagle Lake Capital, LLC, from 2006 to 2008. He was a portfolio manager at Coast Asset Management from 2003 to 2006, a senior analyst at Third Avenue Management from 2001 to 2003, and an analyst at Rothschild, Inc. from 2000 to 2001. Brian earned a Bachelor's degree in Economics (with honours) from The Johns Hopkins University, where he graduated Phi Beta Kappa.</p>	<p>Mark Landecker, CFA, Partner, joined the firm in 2009. Mark is a portfolio manager for the Contrarian Value Strategy. Prior to joining FPA, Mark served as a portfolio manager at both Kinney Asset Management and Arrow Investments, Inc. He also has experience in corporate finance, consulting, and private equity. Mark earned a BBA with Honours from the Schulich School of Business, York University, Toronto, Canada.</p>
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Distribution : The prospectus, the supplements, the KIIDS/ PRIIPS KIDS, constitution, country specific appendix as well as the annual and semi-annual reports may be obtained free of charge from the country representative and the Investment Manager. The Investment Manager may decide to terminate the arrangements made for the marketing of its collective investment undertakings in accordance with Art 93a of Directive 2009/65/EC and Art 32a of Directive 2011/61/EU.

Switzerland: the Representative is Acolin Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, whilst the Paying agent is Banque Heritage SA, Route de Chêne 61, CH-1211 Geneva 6. Nedgroup Investments (IOM) Limited is affiliated to the Swiss ombudsman: Verein Ombudsstelle Finanzdienstleister (OFD), Bleicherweg 10, CH-8002 Zurich.

U.K: Nedgroup Investment Advisors (UK) Limited (reg no 2627187), authorised and regulated by the Financial Conduct Authority, is the facilities agent. The Fund and certain of its sub-funds are recognised in accordance with Section 264 of the Financial Services and Markets Act 2000.

Isle of Man: The Fund has been recognised under para 1 sch 4 of the Collective Investments Schemes Act 2008 of the Isle of Man. Isle of Man investors are not protected by statutory compensation arrangements in respect of the Fund.