

Nedgroup Investments Unit Trust Portfolio Characteristics

Financial planners

Unit trust portfolios where an annual financial planning fee of a maximum of 1% (excl. VAT) may be recovered via the selling of units (sale of units). An initial financial planning fee of a maximum of 3% (excl. VAT) may be charged.

Minimum contributions: R500 per debit order, R10 000 per initial lump sum.

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Unit trust portfolio	Investor profile	Risk rating/ Recommended term	Income distribution ¹	Regulation 28 compliant	Benchmark	Annual portfolio management fee (excl VAT)	Investment manager
Equity portfolios							
Rainmaker Fund Class A2	The portfolio is suitable for investors seeking exposure to the domestic equity market with maximum capital appreciation as their primary goal over the long term. Investors should have a tolerance for short-term market volatility in order to achieve long-term objectives.	Medium to high/ minimum 5 - 7 years	Annually	No	South African Equity General Unit Trust Mean	Fixed fee: 1.25%	Abax Investments
Value Fund Class A2	The portfolio is suitable for investors seeking exposure to the domestic equity market with maximum capital appreciation as their primary goal over the long term. Investors should have a tolerance for short-term market volatility in order to achieve long-term objectives.	Medium to high/ minimum 5 - 7 years	Annually	No	South African Equity General Unit Trust Mean	Fixed fee: 1.25%	Food Asset Management
Growth Fund Class A	The portfolio is suitable for investors seeking exposure to the domestic equity market with maximum capital appreciation as their primary goal over the long term. Investors should have a tolerance for short-term market volatility in order to achieve long-term objectives.	Medium to high/ minimum 5 - 7 years	Annually	No	South African Equity General Unit Trust Mean	Fixed fee: 1.50%	Electus
Private Wealth Equity Fund Class A	This portfolio seeks to provide investors with optimal overall yield comprising of both capital growth and dividend income by investing in equities traded on the JSE. Investors should be prepared for and comfortable with market volatility in order to achieve long-term investment objectives.	Medium to high/ minimum 5 - 7 years	Annually	No	FTSE/JSE SWIX40	Fixed fee: 1.00%	Nedgroup Investment Advisors
Specialist equity portfolios							
Entrepreneur Fund Class A	The portfolio is suitable for investors who require specific exposure to small- and mid-cap sector shares as part of their overall investment strategy, with maximum capital appreciation as their primary goal over the long term. Due to its specialist nature, the portfolio will typically display higher volatility than a general equity portfolio.	High / minimum 5 - 7 years	Annually	No	South African Equity Mid And Small-Cap Unit Trust Mean	Fixed fee: 1.50%	Abax Investments
Mining and Resource Fund Class A	The portfolio is suitable for investors who require sector specific exposure to mining and resources shares as part of their overall investment strategy, with maximum capital appreciation as their primary goal over the long term. Due to its specialist nature, the portfolio will typically display higher volatility than a general equity portfolio.	High / minimum 5 - 7 years	Annually	No	South African Equity Resources Unit Trust Mean	Fixed fee: 1.50%	Prudential Portfolio Managers
Financials Fund Class A	The portfolio is suitable for investors who require specific exposure to financial sector shares as part of their overall investment strategy, with maximum capital appreciation as their primary goal over the long term. Due to its specialist nature, the portfolio will typically display higher volatility than a general equity portfolio. The portfolio may be subject to currency fluctuations due to its international exposure.	High / minimum 5 - 7 years	Annually	No	South African Equity Financial Unit Trust Mean	Fixed fee: 1.50%	Denker Capital
Asset allocation portfolios							
Stable Fund Class C	The portfolio aims to offer investors total returns that are in excess of inflation over the medium-term and is suitable for conservative investors requiring a high level of capital protection, with the potential for some capital growth and who do not wish to make complex asset allocation decisions between equities, cash and bonds, both locally and offshore. Diversification across asset classes and a maximum equity exposure of 40% helps to reduce risk and volatility relative to an average prudential portfolio. While unlikely, capital loss may occur due to an event like the default of an issuer. The portfolio may be subject to currency fluctuations due to its international exposure.	Low to medium / minimum 3 years	Biannually	Yes	Inflation +4% PA Over Rolling 3 Year Periods	Fixed fee: 1.35%	Food Asset Management
Opportunity Fund Class A1	The portfolio is suitable for investors requiring moderate levels of capital growth who do not wish to make complex asset allocation decisions between equities, cash and bonds, both locally and offshore. Diversification across asset classes and a maximum equity exposure of 60% helps to reduce risk and volatility relative to an average prudential portfolio. While unlikely, capital loss may occur due to an event like the default of an issuer. The portfolio may be subject to currency fluctuations due to its international exposure.	Medium / minimum 3 - 5 years	Biannually	Yes	Inflation +5% PA Over Rolling 3 Year Periods	Fixed fee: 1.10%	Abax Investments
Managed Fund Class A1	The portfolio is suitable for investors requiring moderate levels of capital growth who do not wish to make complex asset allocation decisions between equities, cash and bonds. The portfolio does not invest any assets offshore. Diversification across asset classes and a maximum equity exposure of 75% helps to reduce risk and volatility relative to a general equity portfolio. While unlikely, capital loss may occur due to an event like the default of an issuer.	Medium / minimum 3 - 5 years	Biannually	Yes	South African Multi Asset High Equity Unit Trust Mean	Fixed fee: 1.10%	Truffle Asset Management
Balanced Fund Class A2	The portfolio is suitable for investors requiring moderate levels of capital growth who do not wish to make complex asset allocation decisions between equities, cash and bonds, both locally and offshore. Diversification across asset classes and a maximum equity exposure of 75% helps to reduce risk and volatility relative to a general equity portfolio. While unlikely, capital loss may occur due to an event like the default of an issuer. The portfolio may be subject to currency fluctuations due to its international exposure.	Medium / minimum 3 - 5 years	Biannually	Yes	South African Multi Asset High Equity Unit Trust Mean	Fixed fee: 1.10%	Truffle Asset Management
Bravata Worldwide Flexible Fund Class C	The portfolio is suitable for investors looking for a balanced exposure to both domestic and international assets, with maximum capital appreciation as their primary goal. This portfolio will typically display lower volatility than a general equity portfolio.	Medium/ minimum 3 - 5 years	Annually	No	Inflation +5% PA Over Rolling 3 Year Periods	Fixed fee: 1.10%	Aylett & Company
Income portfolios							
Money Market Fund Class R	The portfolio is suitable for investors who require high levels of income and capital preservation. The portfolio provides an attractive alternative to savings accounts. The portfolio typically displays little volatility. While unlikely, capital loss may occur due to an event like the default of an issuer.	Low / No minimum period	Monthly	No	STeFi Call Rate	Fixed fee: 0.50%	Taquanta Asset Managers

Income portfolios (Continued)							
Core Income Fund Class B	The portfolio aims to preserve capital, but provide returns in excess of that offered by a traditional money market portfolio. The mandate is, however, more flexible and the average portfolio duration will be longer than that of traditional money market portfolios. Consequently, the liquidity of this portfolio is less than that of a traditional money market portfolio. While unlikely, capital loss may occur due to an event like the default of an issuer.	Low / minimum 6 months	Monthly	Yes	STeFI Composite	Fixed fee: 0.50%	Taquanta Asset Managers
Flexible Income Fund Class R	The portfolio is suitable for investors seeking enhanced money market returns, but who have a low tolerance for capital loss and who do not wish to make complex asset allocation decisions between cash, bonds, property and other fixed interest asset classes. The portfolio typically displays higher volatility than a money market portfolio and due to the longer duration of instruments held, the liquidity is less than that of a traditional money market portfolio. While unlikely, capital loss may occur due to an event like the default of an issuer. The portfolio may be subject to currency fluctuations due to its international exposure.	Low / minimum 6 months	Quarterly	No ³	110% STeFI Call Rate	Fixed fee: 0.75%	Abax Investments
Core Bond Fund Class A	The portfolio is suitable for investors who require specific exposure to the South African bond market as part of their overall investment strategy. The portfolio typically displays higher volatility than a money market portfolio, but lower volatility than a general equity or balanced portfolio. While unlikely, capital loss may occur due to an event like the default of an issuer.	Low to medium / minimum 2 years	Quarterly	No	All Bond Index	Fixed fee: 0.35%	Taquanta Asset Managers
Property Fund Class A1	The portfolio is suitable for investors who require sector specific exposure to real estate securities as part of their overall investment strategy, with both income generation and capital appreciation as their primary goal over the long-term.	Medium to high / minimum 5 years	Quarterly	No	South African Real Estate General Unit Trust Mean	Fixed fee: 0.75%	Bridge Fund Managers
Core portfolios							
Core Guarded Fund Class B	The portfolio is suitable for conservative investors requiring a reasonable level of capital protection, with the potential for capital growth through a low exposure to equity markets relative to the average prudential portfolio and aims to provide low cost exposure to a range of local and global asset classes. While unlikely, capital loss may occur due to an event like the default of an issuer. The portfolio may be subject to currency fluctuations due to its international exposure.	Low to medium / minimum 3 years	Quarterly	Yes	Inflation +3% PA Over Rolling 3 Year Periods	Fixed fee: 0.35%	Taquanta Asset Managers
Core Diversified Fund Class B	The portfolio is suitable for investor requiring moderate capital growth and aims to provide low cost exposure to a range of local and global asset classes. Diversification across all asset classes helps to reduce risk and volatility relative to a general equity portfolio. The portfolio complies with Regulation 28 of the South African Pension Funds Act.	Medium / minimum 3 - 5 years	Biannually	Yes	Inflation +5% PA Over Rolling 5 Year Periods	Fixed fee: 0.35%	Taquanta Asset Managers
Core Accelerated Fund Class B	The portfolio is suitable for investors requiring high (equity-like) capital growth and aims to provide low cost exposure to a range of local and global asset classes. The fund has a higher allocation to equities and listed property (around 90% of the fund) when compared to a typical balanced portfolio. However, diversification across all asset classes helps to reduce exposure to risk and volatility relative to a general equity portfolio. The portfolio complies with Regulation 28 of the South African Pension Funds Act.	High / minimum 5 - 7 years	Annually	Yes	Inflation +6% PA Over Rolling 7 Year Periods	Fixed fee: 0.35%	Taquanta Asset Managers
International portfolios							
Global Cautious Feeder Fund Class A1	This portfolio is suitable for investors seeking global exposure to a diversified and flexible portfolio (in respect of asset classes, regions and currencies) through a single entry point, which aims to be an alternative to offshore bank deposits, income and absolute portfolios. It will, therefore, be focused on controlling the level of downside risk to which investors are exposed.	Medium / minimum 3 - 5 years	Annually	No	USD Libor 1 Month (rand equivalent)	Fixed fee: 1.10% ⁵	Chartwell Investment Partners ⁶
Core Global Feeder Fund Class A	The unit trust portfolio is suitable for investors seeking low cost offshore exposure to developed financial markets as part of their overall investment strategy, with maximum capital appreciation as their primary goal, and who do not wish to make complex asset allocation decisions between equities, cash and bonds in offshore markets. Investors should have a high tolerance for short-term market volatility in order to achieve long-term objectives. The portfolio may be subject to currency fluctuations due to its offshore exposure.	Medium / minimum 3 - 5 years	Annually	No	Global Multi Asset High-Equity Unit Trust Mean	Fixed fee: 0.35% ⁵	BlackRock Investment Management (UK) ⁶
Global Flexible Feeder Fund Class A	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 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.	Medium / minimum 3 - 5 years	Annually	No	Global Multi Asset Flexible Unit Trust Mean	Fixed fee: 1.25% ⁵	First Pacific Advisors ⁶
Global Equity Feeder Fund Class B	This portfolio is suitable for investors seeking exposure to global equity markets. The portfolio will be subject to currency fluctuations due to its international exposure.	Medium to high / minimum 5 - 7 years	Annually	No	Global Equity General Unit Trust Mean	Fixed fee: 1.25% ⁵	Veritas Asset Management ⁶
Global Property Feeder Fund Class A	This portfolio is suitable for investors who require sector specific exposure to global real estate securities as part of their overall investment strategy. Investors should have a high tolerance for short-term market volatility in order to achieve long-term objectives.	Medium to high / minimum 5-7 years	Annually	No	Global Real Estate General Unit Trust Mean	Fixed fee: 1.25% ⁵	Resolution Capital Limited ⁶
XS Select Fund of Funds portfolios							
XS Select Guarded Fund of Funds Class C	Investors for whom a more defensive, risk-orientated investment policy is appropriate.	Low to medium / minimum 3 years	Quarterly	Yes	Inflation +3% PA Over Rolling 3 Year Periods	Aggregate fee ⁷ : 0.95%	Nedgroup Investment Advisors
XS Select Diversified Fund of Funds Class C	Investors for whom a balanced risk-orientated investment policy is appropriate.	Medium / minimum 3 - 5 years	Biannually	Yes	Inflation +5% PA Over Rolling 5 Year Periods	Aggregate fee ⁷ : 0.98%	Nedgroup Investment Advisors
XS Select Equity Fund of Funds Class C	Investors for whom a more aggressive risk-orientated investment policy is appropriate.	Medium to high / minimum 5 - 7 years	Annually	No	Inflation +6.5% PA Over Rolling 7 Year Periods	Aggregate fee ⁷ : 1.28%	Nedgroup Investment Advisors

Notes:

- ¹ If the total expenses are more than the income earned, the unit trust portfolio will not make a distribution.
- ² Based on a long-term assumption for inflation of 5.00%.
- ³ Although not approved as a Regulation 28 compliant portfolio, the underlying assets of this unit trust portfolio are managed in line with Regulation 28 of the Pension Funds Act.
- ⁴ Based on long-term assumption for cash of 5.50%.
- ⁵ Includes the underlying fee and VAT is not applicable.
- ⁶ Refers to the investment manager of the underlying unit trust portfolio that the feeder funds feed into.
- ⁷ The annual portfolio manager fee represents the aggregate of fees levied by the Fund of Funds and by its underlying portfolios.

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. It is a member of the Association of Savings & Investment South Africa (ASISA).

Unit trusts 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. 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 maximum commissions is available on request from Nedgroup Investments. Certain Nedgroup Investments unit trust funds apply a performance fee. For the Nedgroup Investments Flexible Income Fund and Nedgroup Investments Stable Fund, it is calculated daily as a percentage (the sharing rate) of total positive performance, with the high watermark principle applying. For the Nedgroup Investments Bravata World Wide Flexible Fund it is calculated monthly as a percentage (the sharing rate) of outperformance relative to the fund's benchmark, with the high watermark principle applying. All performance fees are capped per fund over a rolling 12-month period. The Nedgroup Investments Money Market Fund 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. 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. A feeder fund may only invest in another single unit trust fund that levy their own charges, which could result in a higher fee structure.



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