

Nedgroup Investments Global Emerging Markets Equity Feeder Fund

Class A1

August 2019



INTERNATIONAL RANGE

RISK RATING



Risk reward profile

Equity and property investments are volatile by nature and subject to potential capital loss. For credit and income instruments, while unlikely, capital loss may also occur due to an event like the default of an issuer. The portfolio may be subject to currency fluctuations due to its international exposure.

GENERAL INFORMATION

ASISA category

Global Equity General

Benchmark

MSCI Emerging Markets Index NR ZAR

Investment manager

NS Partners Ltd is authorised and regulated by the UK Financial Conduct Authority.

Inception date

26 April 2019

Appropriate term

Minimum 5 - 7 years

Market value

R 207 Million

Income distributions

Frequency: Annually

December 2018: N/A

Previous 12 months: N/A

Fees and charges (excluding VAT)

Initial fees	0.00%
Annual management fee (feeder fund)	0.00%
Annual management fee (offshore fund)	1.25%

Total expense ratio	1.45%
Transaction costs	0.40%
Total investment charges²	1.85%

Please Note:

Differences may exist due to rounding

CONTACT

Client Services Centre

Tel: 0860 123 263

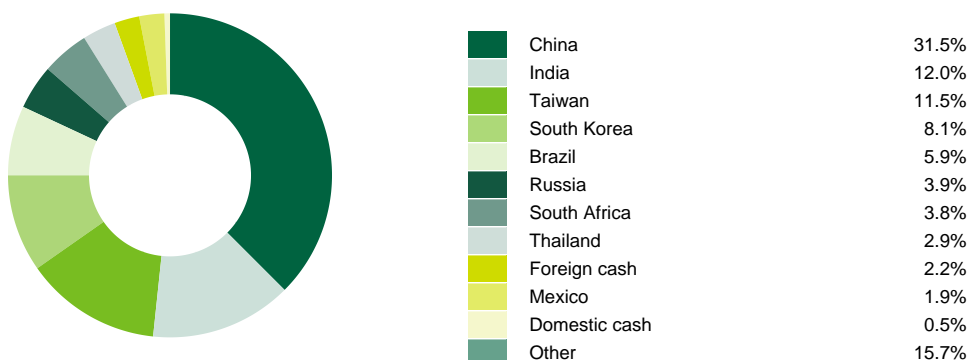
Website: www.nedgroupinvestments.co.za

Email info@nedgroupinvestments.co.za

Portfolio profile

This portfolio is suitable for investors seeking exposure to global emerging market equities. The portfolio will be subject to currency fluctuations due to its international exposure.

Portfolio structure



Top 10 holdings

Share	Percentage
Taiwan Semiconductor Manufacturing Company	5.8
Alibaba Group Holding-SP ADR	5.6
Samsung Electronics Co Ltd	5.0
Li Ning Co Ltd	3.4
Housing Development Finance Co Warrant	3.3
Tencent Holdings Ltd	3.3
AIA Group Ltd	2.7
Varun Beverage Warrant	2.3
Ping An Insurance Group Co-H	2.2
Mediatek Inc	2.1
Total	35.8

1) 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. Calculations are based on actual data where possible and best estimates where actual data is not available. Both the TER and TC of the Fund are calculated on an annualised basis, however these cannot be determined accurately because the Fund was recently launched and has a short track record.



PORTFOLIO ATTRIBUTES

- The fund aims to produce long-term capital growth by investing in equities listed in emerging markets.
- Return objective: outperform the MSCI Emerging Markets Index when measured over a full market cycle.
- The fund will tend to display higher volatility relative to a typical global equity portfolio.
- Focused risk management at portfolio level avoids unintended country, sector or company exposure.
- Portfolio of 75 – 90 securities carefully selected and diversified by region, country and industry.



INVESTMENT MANAGEMENT

- NS Partners focuses exclusively on specific global mandates for clients all around the world.
- Experienced and stable emerging markets portfolio management team operating in a boutique structure.
- The core team has worked together for over 20 years since establishment in London, UK during 1998.
- An affiliate of CC&L Financial Group since 2011, allowing the team to focus on portfolio management.
- CC&L provides support through shared resource teams that have the technology and functional expertise.



INVESTMENT PHILOSOPHY

- Highly focused on preserving capital during difficult and volatile market conditions.
- Country selection is a critical value-add due to volatile currencies, politics and governance.
- Changes in liquidity impact asset markets and economies so ongoing research and analysis is key.
- Stock selection targets companies that outperform their cost of capital.
- Peer review is important to revalidate and test conviction continuously to ensure capital discipline.

Who we are

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

Our Trustee

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.

Performance

Unit trusts are generally medium to long-term investments. The value of your investment may go down as well as up. Certain unit trust funds may be subject to currency fluctuations due to its international exposure. 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.

Pricing

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.

Fees

A schedule of fees and charges and maximum commissions is available on request from Nedgroup Investments.

Disclaimer

Unit trusts are traded at ruling prices and can engage in borrowing and scrip lending. Nedgroup Investments has the right to close unit trust funds to new investors in order to manage it more efficiently. For further additional information on the fund, including but not limited to, brochures, application forms and the annual report please contact Nedgroup Investments.

Nedgroup Investments contact details

Tel: 0860 123 263 (RSA only)
Tel: +27 21 416 6011 (Outside RSA)
Fax: 0861 119 733 (RSA only)
Email: info@nedgroupinvestments.co.za
For further information on the fund please visit: www.nedgroupinvestments.co.za

Our offices are located at

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Write to us

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