



## RISK RATING



## RISK REWARD PROFILE

For credit and income instruments, while unlikely, capital loss may occur due to an event like the default of an issuer. The portfolio typically displays higher volatility than a money market portfolio, but lower volatility than a general equity or balanced portfolio. The portfolio is suitable for investors who require specific exposure to the South African bond market as part of their overall investment strategy.

## GENERAL INFORMATION

### BENCHMARK / TARGET RETURN

All Bond Index

### INVESTMENT MANAGER ASSET CLASS

Nedgroup Investment Advisors (Pty) Ltd is authorised as a Financial Services Provider under the Financial Advisory and Intermediary Services Act (FSP No. 1652).

### ASISA CATEGORY

South African Interest Bearing Variable Term

### REGULATION 28 COMPLIANT

No

### INCEPTION DATE

01 May 2004

### FUND SIZE

R 449 Million

### NET ASSET VALUE <sup>1</sup>

1030.22 cpu

### MINIMUM INVESTMENT

Lump sum: R50,000

### INCOME DISTRIBUTION

Frequency: Quarterly

September 2019: 22.79 cpu

Previous 12 months: 89.95 cpu

### FEES

Annual management fee (excluding VAT): 0.50%

Total expense ratio 0.61%

Transaction costs 0.00%

**Total investment charges <sup>3</sup> 0.61%**

## INVESTMENT APPROACH

The appointed investment manager continuously reviews the fund's allocations. Changes to the holdings of the fund are made based on the prevailing economic and market conditions. The investment manager adopts both a top-down and bottom-up approach in developing strategies. A strong emphasis is placed on risk adjusted returns and the probabilities of outcomes as priced in the markets. The fund manager aims to assess the implications of various scenarios on our markets and the pricing of domestic fixed income assets.

## PORTFOLIO PROFILE

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## PERFORMANCE <sup>2</sup>

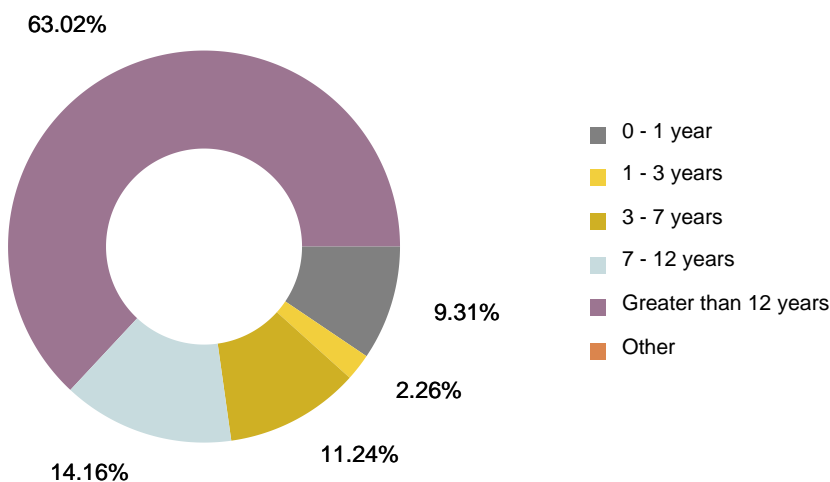
Period	Portfolio	Benchmark
1 year pa	11.3%	13.0%
3 Years pa	8.0%	8.6%
5 Years pa	7.1%	7.5%
7 Years pa	6.9%	7.2%
10 Years pa	8.4%	8.8%
Highest 1 year return	20.0%	
Lowest 1 year return	-4.4%	

The annualized total return is the average earned by an investment each year over a given period of time.

## MATURITY SPREAD

Maturity Spread	% Spread
0 - 1 year	9.31%
1 - 3 years	2.26%
3 - 7 years	11.24%
7 - 12 years	14.16%
>12 years	63.02%
<b>Total</b>	<b>100.00%</b>

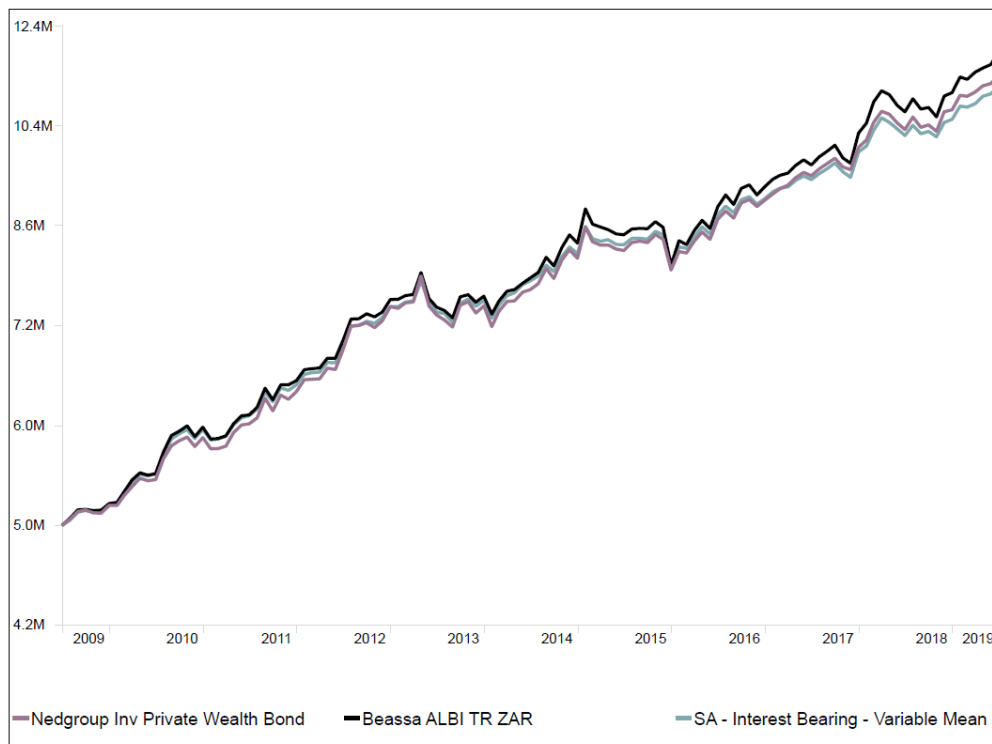
## PORTFOLIO STRUCTURE





## SINCE INCEPTION CUMULATIVE PORTFOLIO PERFORMANCE

The graph shows growth of R5 000 000 invested in the portfolio plotted against the fund's benchmark the All Bond Index as well as the average of the domestic ASISA South African Interest Bearing Variable Term category.



Source: Morningstar Direct

### Mandatory disclosures:

1. 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. Daily prices are available on request from your relationship manager.
2. 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 reinvestment and dividend withholding tax. Data source: © 2015 Morningstar.
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 TER's. Transaction Costs (TC), expressed as a percentage of the Fund, relates to the costs incurred in buying and selling the underlying assets of the Fund. TC are a necessary cost in administering the fund and impacts 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 investments costs of the Fund. Both the TER and TC of the Fund is calculated on an annualised basis, beginning July 2016 and ending June 2019.

Whilst Nedbank Private Wealth offers you a choice of investment services, the underlying funds forming part of Nedbank Private Wealth strategy solution, are managed by Nedgroup Investments. More specifically, 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 Investment Private Wealth unit trust portfolios. It is a member of the Association of Savings & Investment South Africa (ASISA). Contact: Nedgroup Investments, P O Box 1510, Cape Town 8000, info@nedgroupinvestments.co.za, Tel 0860 123 263 (RSA only). The Standard Bank of South Africa Limited is the registered trustee. Contact: Standard Bank, P O Box 54, Cape Town 8000, Trustee-compliance@standardbank.co.za, 021 401 2002.

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 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 schedule of fees and charges and maximum commissions is available on request from Nedgroup Investments. For further additional information on the fund, including but not limited to, brochures, application forms and the annual report please contact your relationship manager.

### Contact

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