

Nedgroup Investments Global Property Feeder Fund

Class A

August 2021



INTERNATIONAL RANGE

RISK RATING



Risk reward profile

Real estate investments are volatile by nature and subject to potential capital loss. The portfolio may be subject to currency fluctuations due to its international exposure.

GENERAL INFORMATION

ASISA category

Global Real Estate General

Benchmark

Global Real Estate General Unit Trust Mean

Investment manager

Resolution Capital Limited is authorised and regulated by the Australian Securities and Investment Commission (ASIC)

Inception date

11 July 2016

Appropriate term

Minimum 5 - 7 years

Market value

R 1,393 Million

Income distributions

Frequency: Annually

December 2020: 0.00 cpu

Previous 12 months: 0.00 cpu

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	1.38%
Transaction costs	0.16%
Total investment charges²	1.54%

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 unit trust 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. The portfolio is rand-denominated, which provides investors who may have utilised their full individual offshore allowance an opportunity to obtain additional exposure to international markets.

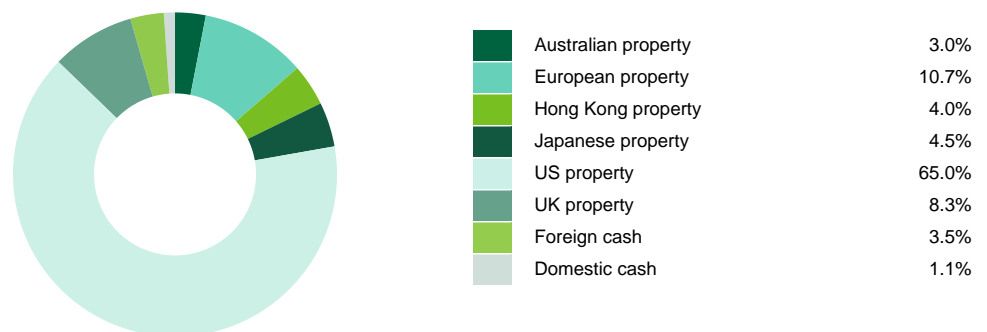
Performance¹

Period	Portfolio	Benchmark
1 year pa	6.1%	10.6%
3 Years pa	8.1%	6.9%
5 Years pa	6.5%	4.8%
Since Inception	6.8%	5.2%
Lowest 1 year return	-8.8%	
Highest 1 year return	36.0%	

Risk

Period	Portfolio	ALSI
Volatility [5 years]	16.3%	15.3%

Portfolio structure



Top 10 holdings

Share	Percentage
Prologis Inc	8.1
Invitation Homes Inc	6.6
Welltower Inc	4.7
Kimco Realty Corp	4.2
Equinix Inc	4.1
Essex Property Trust Inc	3.6
Kilroy Realty Corp	3.1
Equity Lifestyle Properties	3.0
Cubesmart	3.0
Mitsubishi Estate Co Ltd	2.8
Total	43.1

1) The annualized total return is the average return earned by an investment each year over a given time period. 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. Due to the delayed release of inflation data, relevant benchmarks will lag by one month.
Data source: © Morningstar Inc. All rights reserved.

2) 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. Both the TER and TC of the Fund are calculated on an annualised basis, beginning 01/07/2018 and ending 30/06/2021.



PORTFOLIO ATTRIBUTES

- Objective is medium to long-term capital growth by investing primarily in listed real estate companies and investment trusts worldwide.
- The fund is constructed following a high conviction, benchmark agnostic portfolio construction.
- The fund consists of a concentrated portfolio of 30 to 55 stocks.
- The fund uses active allocation of capital across countries, sectors and companies.



INVESTMENT MANAGEMENT

- Resolution Capital is an independent firm based in Australia, majority owned by partners and employees.
- Resolution Capital is entirely focused on managing global property security portfolios.
- They are backed by a stable and experienced team with strong long-term track record.
- Resolution Capital has a strong culture of stewardship (ESG and Fiduciary responsibility).



INVESTMENT PHILOSOPHY

- The sub-investment manager focuses on underlying properties owned by each company, searching for high quality and high barriers to entry.
- This leads to a bias for properties in major cities with prime locations, robust tenant demand and landlord pricing power.
- The team scrutinises company financials to identify recurring earnings, growth visibility and strong balance sheets.
- Stewardship is crucial and is defined as an ESG culture, disciplined capital management and superior asset (property) management.

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)
Email: info@nedgroupinvestments.co.za
For further information on the fund please visit: www.nedgroupinvestments.co.za

Our offices are located at

Nedbank Clocktower, Clocktower Precinct, V&A Waterfront, Cape Town, 8001

Write to us

PO Box 1510, Cape Town, 8000