

Nedgroup Investments Core Diversified Fund

Portfolio report for month ended 30 September 2019

Details (Name of Instrument)	Share code	Holdings at 30 June 2019	Holdings at 30 Sept 2019	Market Value	% of MV
Exchange Securities - Local				7 818 637 711	53.90%
Basic Materials				1 472 912 502	10.15%
Basic Resources				1 223 735 313	8.44%
Industrial Metals				29 196 088	0.20%
Arcelormittal SA Ltd	ACL	240 898	240 898	513 112	0.00%
Kumba Iron Ore Ltd	KIO	60 012	76 674	28 682 976	0.20%
Mining				1 085 228 191	7.48%
African Rainbow Minerals Ltd	ARI	125 236	155 368	21 953 498	0.15%
Anglo American Plc	AGL	615 573	835 976	292 767 155	2.02%
Anglo Platinum Ltd	AMS	69 859	94 530	86 485 497	0.60%
Anglogold Ashanti Ltd	ANG	261 551	366 714	103 538 030	0.71%
Assore Ltd	ASR	35 285	41 459	10 447 668	0.07%
BHP Group Plc	BHP	395 400	514 055	166 029 483	1.14%
DRDGold Ltd	DRD	0	546 799	3 761 977	0.03%
Exxaro Resources Ltd	EXX	290 623	395 180	51 543 327	0.36%
Glencore Xstrata Plc	GLN	537 945	841 183	38 543 005	0.27%
Gold Fields Ltd	GFI	546 146	695 738	52 590 835	0.36%
Harmony Gold Mining Ltd	HAR	333 765	431 700	18 791 901	0.13%
Impala Platinum Holdings Ltd	IMP	778 522	1 144 487	108 863 603	0.75%
Northam Platinum Ltd	NHM	388 901	551 637	46 756 752	0.32%
Pan African Resource Plc	PAN	3 700 581	2 166 839	4 572 030	0.03%
Royal Bafokeng Platinum Ltd	RBP	177 599	177 599	6 881 961	0.05%
Sibanye Gold Ltd	SGL	1 728 170	2 998 824	62 735 398	0.43%
South 32 Ltd	S32	337 578	337 578	8 966 071	0.06%
Forestry & Paper				109 311 034	0.75%
Mondi Ltd	MND	134 768	0	0	0.00%
Mondi Plc	MNP	126 575	265 646	76 952 333	0.53%
Sappi Ltd	SAP	631 083	867 293	32 358 701	0.22%
Chemicals				249 177 189	1.72%
AECI Ltd	AFE	126 869	158 991	15 296 524	0.11%
Afrox Ltd	AFX	132 313	238 735	4 810 510	0.03%
OMNIA Holdings Ltd	OMN	85 064	208 252	5 160 484	0.04%
Sasol Ltd	SOL	649 955	869 721	223 909 671	1.54%
Industrials				407 756 770	2.81%
Industrial Goods & Services				377 907 265	2.61%
Electronic & Electrical Equipment				26 888 866	0.19%
Allied Electronics Corp Ltd	AEL	311 865	411 749	10 446 072	0.07%
Reunert Ltd	RLO	177 954	240 638	16 442 794	0.11%
General Industrials				304 114 254	2.10%
Barloworld Ltd	BAW	246 448	335 772	38 714 511	0.27%
KAP Industrial Holdings Ltd	KAP	2 248 252	4 235 168	19 905 289	0.14%
Mpact Ltd	MPT	174 991	254 078	4 177 042	0.03%
Nampak Ltd	NPK	763 158	898 468	8 490 522	0.06%
Remgro Ltd	REM	595 483	803 774	132 172 596	0.91%
The Bidvest Group Ltd	BVT	387 828	528 369	100 654 294	0.69%
Support Services				2 415 846	0.02%
Cartrack Holdings Ltd	CTK	78 956	78 956	1 559 381	0.01%
Mix Telematics Ltd	MIX	327 808	96 995	856 465	0.01%
Industrial Transportation				39 650 155	0.27%
Grindrod Ltd	GND	369 023	369 023	1 638 462	0.01%
Imperial Holdings Ltd	IPL	197 125	271 633	14 244 434	0.10%
Super Group Ltd	SPG	452 181	587 596	16 264 657	0.11%
Trencor Ltd	TRE	189 646	243 591	7 502 602	0.05%
Industrial Engineering				4 838 144	0.03%

Portfolio report for month ended 30 September 2019

Details (Name of Instrument)	Share code	Holdings at 30 June 2019	Holdings at 30 Sept 2019	Market Value	% of MV
Hudaco Industries Ltd	HDC	36 671	36 671	3 851 921	0.03%
Invicta Holdings Ltd	IVT	51 259	51 259	986 223	0.01%
Construction & Materials				29 849 505	0.21%
Afrimat Ltd	AFT	99 324	99 324	3 118 773	0.02%
Murray and Roberts Holdings Ltd	MUR	255 983	255 983	3 230 505	0.02%
Pretoria Portland Cement Company Ltd	PPC	1 626 765	2 039 559	8 137 840	0.06%
Raubex Group Ltd	RBX	175 649	272 543	5 096 554	0.04%
Wilson Bayly Holmes-Ovcon Ltd	WBO	56 445	72 417	10 265 833	0.07%
Consumer Goods				622 092 000	4.29%
Food & Beverage				217 485 515	1.50%
Beverages				70 220 232	0.48%
Anheuser-Busch InBev SA	ANH	17 202	34 736	50 216 445	0.35%
Distell Group Ltd	DGH	94 399	129 343	17 497 521	0.12%
RCL Foods Ltd	RCL	258 378	258 378	2 506 266	0.02%
Food Producers				147 265 283	1.02%
AVI Ltd	AVI	396 174	517 827	42 492 883	0.29%
Astral Foods Ltd	ARL	44 375	54 025	7 915 743	0.05%
Clover Industries Ltd	CLR	186 738	186 738	4 632 969	0.03%
Libstar Holdings Ltd	LBR	323 897	323 897	2 581 459	0.02%
Oceana Group Ltd	OCE	86 282	109 584	7 607 321	0.05%
Pioneer Foods Group Ltd	PFG	171 499	221 162	23 443 172	0.16%
Rhodes Food Group	RFG	142 375	142 375	2 169 795	0.01%
Tiger Brands Ltd	TBS	184 471	260 534	54 949 225	0.38%
Tongaat Hulett Ltd	TON	111 485	111 485	1 472 716	0.01%
Personal & Household Goods				399 061 944	2.75%
Tobacco				249 529 287	1.72%
British American Tobacco Plc	BTI	295 743	447 538	249 529 287	1.72%
Personal Goods				147 600 160	1.02%
Compagnie Fin Richemont	CFR	971 517	1 331 891	147 600 160	1.02%
Household Goods				1 932 497	0.01%
Steinhoff International H NV (JSE)	SNH	1 876 211	1 876 211	1 932 497	0.01%
Automobiles & Parts				5 544 541	0.04%
Metair Investments Ltd	MTA	241 067	241 067	5 544 541	0.04%
Consumer Services				1 573 604 518	10.85%
Retail				757 814 953	5.22%
General Retailers				313 259 489	2.16%
Advtech Ltd	ADH	569 250	728 860	9 037 864	0.06%
Cashbuild Ltd	CSB	24 609	31 764	7 561 420	0.05%
Curro Holdings Ltd	COH	164 208	250 943	4 685 105	0.03%
Italtile Ltd	ITE	531 818	652 715	8 687 636	0.06%
Massmart Holdings Ltd	MSM	113 405	144 138	6 213 789	0.04%
Motus Holdings Ltd	MTH	215 439	280 167	19 323 117	0.13%
Mr Price Group	MRP	295 301	393 077	61 756 327	0.43%
Pepkor Holdings Ltd	PPH	906 058	1 045 543	18 840 684	0.13%
Stadio Holdings Ltd	SDO	112 584	112 584	252 188	0.00%
The Foschini Group Ltd	TFG	265 843	361 255	58 956 816	0.41%
Truworths Int Ltd	TRU	482 598	675 812	35 615 292	0.25%
Woolworths Holdings Ltd	WHL	1 090 199	1 497 440	82 329 251	0.57%
Food & Drug Retailers				444 555 464	3.06%
BID Corporation Ltd	BID	384 047	517 777	166 863 993	1.15%
Clicks Group Ltd	CLS	290 104	395 065	84 563 663	0.58%
Dis-Chem Pharmacies Pty Ltd	DCP	496 053	593 897	13 332 987	0.09%
Pick n Pay	PIK	413 678	541 566	32 044 460	0.22%
Shoprite Holdings Ltd	SHP	549 251	737 966	90 061 370	0.62%
The Spar Group Ltd	SPP	222 881	302 734	57 688 991	0.40%
Travel & Leisure				34 525 902	0.24%

Portfolio report for month ended 30 September 2019

Details (Name of Instrument)	Share code	Holdings at 30 June 2019	Holdings at 30 Sept 2019	Market Value	% of MV
City Lodge Hotels Ltd	CLH	31 177	42 740	3 632 900	0.03%
Famous Brands Ltd	FBR	106 058	106 058	8 587 516	0.06%
Spur Corp Ltd	SUR	102 314	102 314	2 506 693	0.02%
Sun International Ltd	SUI	133 243	171 868	7 627 501	0.05%
Tsogo Sun Gaming Ltd	TSG	0	750 070	9 585 894	0.07%
Tsogo Sun Holdings Ltd	TSH	638 370	0	0	0.00%
Tsogo Sun Hotels Ltd	TGO	638 370	638 370	2 585 398	0.02%
Media				781 263 663	5.39%
Multichoice Group Ltd	MCG	492 427	668 046	79 190 172	0.55%
Naspers Ltd	NPN	166 522	305 183	702 073 491	4.84%
Financials				2 855 961 385	19.69%
Banks				1 167 137 707	8.05%
Absa Group Ltd	ABG	818 396	1 127 184	173 766 685	1.20%
Capitec Bank Holdings Ltd	CPI	61 225	83 224	106 818 004	0.74%
FirstRand Ltd	FSR	3 711 517	4 951 740	308 295 332	2.13%
Nedbank Group Ltd	NED	461 819	621 753	141 268 499	0.97%
RMB Holdings Ltd	RMH	865 181	1 173 234	87 769 635	0.61%
Standard Bank Group Ltd	SBK	1 484 410	1 994 059	349 219 552	2.41%
Financial Services				1 117 050 904	7.70%
General Financial				270 093 469	1.86%
African Rainbow Capital Investments Ltd	AIL	396 004	396 004	1 663 216	0.01%
Alexander Forbes	AFH	727 917	1 095 430	6 145 362	0.04%
Brait SA	BAT	349 933	461 021	6 818 500	0.05%
Coronation Fund Managers Ltd	CML	281 048	388 487	16 063 937	0.11%
Investec Ltd	INL	349 563	476 300	38 094 474	0.26%
Investec Plc	INP	422 903	586 345	46 080 853	0.32%
JSE Ltd	JSE	105 319	134 614	17 654 626	0.12%
Long4Life Ltd	L4L	903 935	1 311 623	5 377 654	0.04%
Niveus Investments Ltd	NIV	38 476	38 439	89 947	0.00%
PSG Group Ltd	PSG	188 541	257 184	54 263 252	0.37%
PSG Konsult Ltd	KST	418 042	462 335	3 578 472	0.02%
Peregrine Holdings Ltd	PGR	173 448	239 716	4 135 101	0.03%
Quilter Plc	QLT	1 357 787	1 883 502	48 349 496	0.33%
Transaction Capital Ltd	TCP	521 067	703 834	15 259 121	0.11%
Zeder Investments Ltd	ZED	893 617	1 402 034	6 519 458	0.04%
Real Estate Investment Trusts				686 030 876	4.73%
Accelerate Property Fund Ltd	APF	1 365 502	1 743 781	3 121 367	0.02%
Arrowhead Properties Ltd - A	AWA	2 051 605	0	0	0.00%
Delta Property Fund Ltd	DLT	965 711	733 700	454 894	0.00%
Emira Property Fund	EMI	810 012	1 083 517	13 381 434	0.09%
Equites Property Fund Ltd	EQU	749 438	1 258 652	25 739 433	0.18%
Fortress Income Fund Ltd - A	FFA	2 371 802	3 269 950	67 262 871	0.46%
Fortress Income Fund Ltd - B	FFB	1 709 258	2 434 037	23 025 990	0.16%
Gemgrow Properties Ltd	GPB	0	2 300 855	9 433 505	0.07%
Growthpoint Properties Ltd	GRT	4 554 218	6 147 438	142 559 087	0.98%
Hammerson Plc	HMN	210 130	323 967	17 309 556	0.12%
Hospitality Property Fund	HPB	388 624	504 613	3 996 534	0.03%
Hyprop Investments Ltd	HYP	511 005	701 714	43 204 530	0.30%
Intu Properties Plc	ITU	1 782 398	2 564 385	21 412 614	0.15%
Investec Australia Property Fund	IAP	613 109	1 082 955	16 959 075	0.12%
Investec Property Fund Ltd	IPF	1 013 266	1 397 715	20 210 958	0.14%
Liberty Two Degrees	L2D	630 653	1 045 187	7 107 271	0.05%
Octodec Investments Ltd	OCT	329 639	454 409	7 493 204	0.05%
Rebosis Property Fund Ltd	REB	945 758	0	0	0.00%
Redefine Properties Int Ltd	RPL	369 759	494 142	10 233 680	0.07%
Redefine Properties Ltd	RDF	11 346 091	15 719 871	121 986 199	0.84%
Resilient Property Income Fund	RES	578 584	749 507	48 710 459	0.34%
SA Corporate Real Estate Fund	SAC	5 119 312	7 052 482	22 356 367	0.15%
Stor-Age Property REIT Ltd	SSS	601 493	955 192	13 181 649	0.09%
Vukile Property Fund Ltd	VKE	1 589 957	2 466 607	46 890 199	0.32%

Portfolio report for month ended 30 September 2019

Details (Name of Instrument)	Share code	Holdings at 30 June 2019	Holdings at 30 Sept 2019	Market Value	% of MV
Real Estate Holding & Development				160 926 559	1.11%
Attacq Limited	ATT	1 396 120	1 961 689	24 128 774	0.17%
Capital & Counties Properties Plc	CCO	426 261	499 094	21 960 136	0.15%
Echo Polska Properties N.V.	EPP	350 617	705 550	13 278 451	0.09%
Lighthouse Capital Ltd	LTE	467 712	467 712	3 741 696	0.03%
MAS Real Estate Incorporated	MSP	563 322	708 506	12 923 149	0.09%
NEPI Rockcastle Plc	NRP	422 795	551 530	73 408 643	0.51%
Sirius Real Estate Limited	SRE	431 817	597 094	8 287 664	0.06%
Stenprop Limited	STP	140 183	146 503	2 928 594	0.02%
Tradehold Ltd	TDH	35 888	26 288	269 452	0.00%
Investment Instruments				109 619 217	0.76%
Equity Investment Instruments				109 619 217	0.76%
Brimstone Investment Corporation Ltd	BRN	368 790	368 790	2 618 409	0.02%
Hosken Consolidated Investments Ltd	HCI	53 929	75 433	7 309 457	0.05%
RMI Holdings Ltd	RMI	841 311	1 192 726	35 781 780	0.25%
Reinet Investments SCA	RNI	171 405	231 305	63 909 571	0.44%
Insurance				462 153 557	3.19%
Life Insurance				443 849 532	3.06%
Discovery Holdings Ltd	DSY	402 911	568 660	64 855 673	0.45%
Liberty Holdings Ltd	LBH	139 422	180 150	20 256 066	0.14%
MMI Holdings Ltd	MMI	1 203 196	0	0	0.00%
Momentum Metropool Holdings Ltd	MTM	0	1 477 594	27 631 007	0.19%
Old Mutual Ltd	OMU	4 814 843	6 672 098	128 704 770	0.89%
Sanlam Ltd	SLM	2 007 055	2 725 586	202 402 016	1.40%
Nonlife Insurance				18 304 025	0.13%
Santam Ltd	SNT	45 335	62 155	18 304 025	0.13%
Telecommunications				413 744 348	2.85%
Mobile Telecommunications				380 771 091	2.63%
Blue Label Telecoms Ltd	BLU	588 795	588 795	1 719 281	0.01%
MTN Group Ltd	MTN	2 101 826	2 803 884	267 630 727	1.85%
Vodacom Group Ltd	VOD	740 285	932 394	111 421 083	0.77%
Fixed Line Telecommunications				32 973 257	0.23%
Telkom SA Ltd	TKG	346 477	465 461	32 973 257	0.23%
Health Care				185 904 778	1.28%
Pharmaceuticals & Biotechnology				58 445 064	0.40%
Adcock Ingram Holdings Ltd	AIP	71 805	105 840	6 027 588	0.04%
Ascendis Health Ltd	ASC	152 012	152 012	644 530	0.00%
Aspen Pharmacare Holdings	APN	437 510	602 011	51 772 946	0.36%
Health Care Equipment & Services				127 459 714	0.88%
Life Healthcare Group Holdings Ltd	LHC	1 602 011	2 185 678	49 527 463	0.34%
Mediclinic International Plc	MEI	445 200	629 576	38 649 670	0.27%
Netcare Ltd	NTC	1 667 371	2 278 572	39 282 581	0.27%
Technology				286 661 410	1.98%
Software & Computer Services				286 661 410	1.98%
Datatec Ltd	DTC	226 485	287 066	9 596 616	0.07%
EOH Holdings Ltd	EOH	135 584	135 584	1 621 584	0.01%
Prosus	PRX	0	251 177	275 443 210	1.90%
Inflation Linked Bonds				552 208 323	3.81%
Eskom Holdings 2.1% 020631	EL31	3 000 000	3 000 000	3 156 821	0.02%
FirstRand Bank 5.5% 071223	FRBI23	1 400 000	1 400 000	4 158 848	0.03%
R197 CPI 5.5% 071223	R197	10 423 000	10 423 000	31 902 992	0.22%
R202 CPI 3.45% 071233	R202	17 066 000	17 066 000	39 487 222	0.27%
R210 CPI 2.6% 310328	R210	9 550 000	9 550 000	17 884 815	0.12%

Portfolio report for month ended 30 September 2019

Details (Name of Instrument)	Share code	Holdings at 30 June 2019	Holdings at 30 Sept 2019	Market Value	% of MV
R212 CPI 2.75% 310122	R212	32 935 000	32 935 000	53 076 139	0.37%
RSA CPI 2025 2%	I2025	57 150 000	57 150 000	78 039 256	0.54%
RSA CPI 2029 1.875%	I2029	27 000 000	27 000 000	27 378 448	0.19%
RSA CPI 2033 1.875%	I2033	70 600 000	90 600 000	92 156 562	0.64%
RSA CPI 2038 2.25%	I2038	58 020 000	68 020 000	81 362 524	0.56%
RSA CPI 2046 2.25%	I2046	33 000 000	45 000 000	49 895 487	0.34%
RSA CPI 2050 2.5%	I2050	45 000 000	64 000 000	73 709 209	0.51%
Local Bonds				912 806 693	6.29%
Eskom Holdings 7.5% 150933	ES33	800 000	800 000	611 401	0.00%
Eskom Holdings 8.5% 250442	ES42	4 000 000	4 000 000	3 265 344	0.02%
Nedbank 8.1% 120225	NBK25B	0	45 000 000	46 752 855	0.32%
Old Mutual 10.955% 190325	OML07	3 000 000	3 000 000	3 100 596	0.02%
R186 10.5% 211226	R186	227 374 000	227 374 000	260 409 168	1.80%
R2030 8.00% 310130	R2030	56 000 000	56 000 000	52 956 377	0.37%
R2032 8.25% 310332	R2032	12 000 000	12 000 000	11 033 240	0.08%
R2035 8.875% 280235	R2035	44 000 000	44 000 000	41 704 370	0.29%
R2037 8.50% 310137	R2037	57 300 000	77 300 000	70 323 752	0.48%
R2040 9% 310140	R2040	52 000 000	52 000 000	48 732 621	0.34%
R2044 8.75% 310144	R2044	71 500 000	110 500 000	99 985 427	0.69%
R2048 8.75% 280248	R2048	63 400 000	103 400 000	92 566 699	0.64%
R207 7.25% 150120	R207	6 375 000	6 375 000	6 476 319	0.04%
R208 6.75% 310321	R208	14 010 000	14 010 000	14 034 165	0.10%
R209 6.25% 310336	R209	29 920 000	29 920 000	21 658 480	0.15%
R213 7% 280231	R213	9 105 000	9 105 000	7 749 812	0.05%
R214 6.5% 280241	R214	99 000 000	99 000 000	70 032 609	0.48%
RSA 7.75% 2023	R2023	10 600 000	10 600 000	10 765 203	0.07%
Standard Bank CLN 130521	CLN569	50 000 000	50 000 000	50 648 255	0.35%
Local Unlisted Securities				0	0.00%
Liberty Two Degrees Unlisted	UL2D	528 366	528 366	0	0.00%
Local Collective Investment Schemes				929 804 727	6.41%
Nedgroup Inv Core Income Fund	NICPD	0	526 232 158	526 968 883	3.63%
Nedgroup Investments Corporate Money Market Fund	NEIMM	6 207	402 000 000	402 835 844	2.78%
Local Cash				468 951 704	3.23%
Local Cash On Call				221 067 511	1.52%
Absa Call Account	ABSA01	6 800 000	6 800 000	6 843 323	0.05%
African Bank Stub PN 041215	STUB23	2 140 389	2 063 736	1 351 747	0.01%
NGI Suspense Account	NGISUSP	0	0	130 136	0.00%
Nedgroup Inv Money Market Fund	NIMCB	97 000 000	202 398 103	203 690 784	1.40%
Standard Bank	STD100	3 000 000	9 000 000	9 051 521	0.06%
Money Market Instruments				716 876 667	4.94%
Absa NCD 090120	DVC0355	17 000 000	17 000 000	17 322 646	0.12%
FirstRand NCD 060922	DVC0332	147 000 000	147 000 000	147 759 451	1.02%
FirstRand NCD 090426	DVC0485	60 000 000	60 000 000	61 168 335	0.42%
FirstRand NCD 111121	DVC0345	15 000 000	15 000 000	15 172 856	0.10%
FirstRand NCD 130624	DVC0442	30 000 000	30 000 000	30 123 806	0.21%
FirstRand NCD 150525	DVC0492	50 000 000	53 000 000	53 570 048	0.37%
FirstRand NCD 160320	DVC0238	18 000 000	18 000 000	18 053 526	0.12%
FirstRand NCD 170725	DVC0446	185 000 000	185 000 000	188 292 602	1.30%
FirstRand NCD 181121	DVC0349	14 000 000	14 000 000	14 138 748	0.10%
FirstRand NCD 220925	DVC0454	100 000 000	100 000 000	100 181 999	0.69%
Standard Bank NCD 251021	DVC0344	70 000 000	70 000 000	71 092 650	0.49%
Settlement Account				-469030485	-3.23%
Settlement Account	SETTLEMENT	-194787877	-469913756	-469030485	-3.23%
Initial Margin				38 011	0.00%
Initial Margin Account	SFX-IM	0	0	38 011	0.00%
Foreign Assets				3 822 651 226	26.35%
Foreign Collective Investment Schemes				3 696 716 482	25.49%
Nedgroup Investments Core Global Fund	NIFCGF	121 125 318	148 297 132	2 919 453 324	20.13%

Portfolio report for month ended 30 September 2019

Details (Name of Instrument)	Share code	Holdings at 30 June 2019	Holdings at 30 Sept 2019	Market Value	% of MV
iShares Developed Market Index Sub-Fund	BRDMIF	1 844 177	2 103 122	628 716 574	4.33%
iShares Developed Real Estate Index Sub-Fund	BDREIF	305 014	354 442	72 206 190	0.50%
iShares Emerging Market Index Sub-Fund	BREMIF	288 131	357 688	76 340 394	0.53%
Foreign Cash On Call				125 934 744	0.87%
Bank of New York Mellon USD Cash Account	USD	-2239086	4 170 625	63 372 227	0.44%
Settlement Account	BREMIFSUS	0	930 000	14 131 257	0.10%
Settlement Account	USD-I	2 364 735	2 507 337	38 098 728	0.26%
Settlement Account	BRDMIFSUS	0	7 180 000	109 099 382	0.75%
USD Income Account	USD-S	0	-6500000	-98766850	-0.68%
TOTAL ASSETS:				14 505 060 384	100.00%

Unit trusts are generally medium- to long-term investments. The value of units may go down as well as up and past performance is not necessarily a guide to the future. Unit trusts are traded at ruling prices and can engage in scrip lending and borrowing. Different classes of units may apply to these portfolios and are subject to different fees and charge. Unit trust prices are calculated on a net asset value basis, which is the total value of all assets in the portfolio including any income accruals and less any permissible deductions (brokerage, Uncertified Securities Tax, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio, divided by the number of units in issue. A schedule of maximum fees and charges is available on request from us. Fees and incentives may be paid and, if so, are included in the overall costs. Portfolios are valued daily at 15:00. Instructions must reach us before 14:00 (12:00 for Nedgroup Investments Money Market Fund) to ensure same day value.

A member of the Association for Savings & Investment SA
Nedgroup Collective Investments Limited: Co. Reg. No. 1997/001589/06
Address: PO Box 1510, Cape Town, 8000
Trustees: The Standard Bank of South Africa Limited, PO Box 54, Cape Town, 8000

