

Nedgroup Investments Core Income 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
Inflation Linked Bonds				6 099 006	0.01%
Investec FRN 031023	IBL98	6 000 000	6 000 000	6 099 006	0.01%
Investec FRN 210520	IBL112	162 000 000	0	0	0.00%
Local Bonds				5 568 569 302	11.81%
ABSA				636 381 858	1.35%
Absa FRN 070222	ABFN34	288 000 000	228 000 000	231 222 446	0.49%
Absa FRN 230422	ABFN38	320 000 000	320 000 000	324 950 964	0.69%
Absa Naspers CLN 200622	ASN203	80 000 000	80 000 000	80 208 448	0.17%
Standard Bank				2 123 656 503	4.50%
Standard Bank CLN 030221	CLN439	163 000 000	163 000 000	166 940 404	0.35%
Standard Bank CLN 130521	CLN570	135 000 000	135 000 000	136 768 205	0.29%
Standard Bank CLN 130521	CLN569	185 000 000	185 000 000	187 398 545	0.40%
Standard Bank FRN 121120	SBS40	145 000 000	145 000 000	147 565 413	0.31%
Standard Bank FRN 180123	SBS60	900 000 000	1 005 000 000	1 031 788 241	2.19%
Standard Bank FRN 260622	SBS66	80 000 000	80 000 000	80 087 501	0.17%
Standard Bank FRN 261020	SSN052	112 000 000	112 000 000	113 838 210	0.24%
Standard Bank FRN Jibar 3-mth +220bps 150526	SBS21	0	247 392 200	259 269 984	0.55%
FirstRand Bank				184 946 066	0.39%
FirstRand FRN 200322	FBJ22Z	154 000 000	154 000 000	154 422 366	0.33%
FirstRand FRN 200920	FRJ20	567 000 000	0	0	0.00%
FirstRand FRN Jibar 3-mth +155bps 070322	FRJ22	30 000 000	30 000 000	30 523 700	0.06%
Investec				1 666 440 426	3.53%
Investec 140222	IBL123	605 000 000	640 000 000	647 917 109	1.37%
Investec 140224	IBL124	270 000 000	270 000 000	272 966 251	0.58%
Investec FRN 120921	IBL95	230 000 000	230 000 000	233 646 625	0.50%
Investec FRN 120922	IBL133	0	255 000 000	256 082 386	0.54%
Investec FRN 190820	IBL75	199 000 000	0	0	0.00%
Investec FRN 240522	IBL102	48 000 000	48 000 000	48 574 292	0.10%
Investec FRN 240720	IBL118	131 000 000	131 000 000	132 995 730	0.28%
Investec FRN 251120	IBL77	73 000 000	73 000 000	74 258 033	0.16%
Unknown Issuer				78 427 744	0.17%
Mercedes-Benz FRN 300920	MBF064	0	57 000 000	57 011 651	0.12%
The Thekwini Warehousing Conduit FRN 211121	TH14A7	21 000 000	21 000 000	21 416 093	0.05%
Nedbank				878 716 705	1.86%
Nedbank 8.1% 120225	NBK25B	0	457 282 700	475 094 937	1.01%
Nedbank 8.26% 220426	NBK26B	0	122 670 700	128 631 385	0.27%
Nedbank FRN 100521	NBK34B	96 000 000	96 000 000	98 128 225	0.21%
Nedbank FRN 180221	NBK30B	64 000 000	64 000 000	65 226 552	0.14%
Nedbank FRN 191120	NBK28B	110 000 000	110 000 000	111 635 606	0.24%
Local Collective Investment Schemes				1 317 374 062	2.79%
Nedgroup Investments Corporate Money Market Fund	NEIMM	500 831 948	937 500 000	941 026 177	2.00%
Nedgroup Investments Prime Money Market Fund	NIPC4	258 678 888	374 149 056	376 347 885	0.80%
Local Money Market				38 550 732 952	81.73%
ABSA				6 881 589 409	14.59%
Absa 031023	DVC0456	121 000 000	274 000 000	279 595 702	0.59%
Absa 041021	DVC0455	517 000 000	669 000 000	682 332 869	1.45%
Absa FRN 210422	ABF19U	945 000 000	945 000 000	969 154 293	2.05%
Absa NCD 030823	DVC0447	48 000 000	48 000 000	48 615 588	0.10%
Absa NCD 040424	DVC0484	490 000 000	482 000 000	491 750 299	1.04%

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
Absa NCD 040724	DVC0498	0	200 000 000	204 040 897	0.43%
Absa NCD 050320	DVC0472	0	45 000 000	45 251 830	0.10%
Absa NCD 051020	DVC0277	555 500 000	55 500 000	56 633 539	0.12%
Absa NCD 070322	DVC0366	180 000 000	180 000 000	181 034 785	0.38%
Absa NCD 070720	DVC0255	65 000 000	65 000 000	66 277 415	0.14%
Absa NCD 091020	DVC0278	460 000 000	460 000 000	468 967 784	0.99%
Absa NCD 100122	DVC0356	458 000 000	458 000 000	467 007 560	0.99%
Absa NCD 110221	DVC0299	337 000 000	337 000 000	340 865 383	0.72%
Absa NCD 110521	DVC0319	79 000 000	79 000 000	79 920 998	0.17%
Absa NCD 110919	DVC0305	239 000 000	0	0	0.00%
Absa NCD 120122	DVC0359	252 000 000	252 000 000	256 783 222	0.54%
Absa NCD 120221	DVC0413	635 000 000	805 000 000	813 853 916	1.73%
Absa NCD 120421	DVC0310	25 000 000	25 000 000	25 482 632	0.05%
Absa NCD 130122	DVC0360	273 000 000	273 000 000	277 986 036	0.59%
Absa NCD 140120	DVC0219	289 000 000	0	0	0.00%
Absa NCD 150120	DVC0221	331 000 000	0	0	0.00%
Absa NCD 170122	DVC0361	20 000 000	20 000 000	20 355 957	0.04%
Absa NCD 170124	DVC0467	611 000 000	611 000 000	621 621 871	1.32%
Absa NCD 180122	DVC0362	251 000 000	251 000 000	255 417 599	0.54%
Absa NCD 210420	DVC0246	220 000 000	220 000 000	223 559 060	0.47%
Absa NCD 220120	DVC0328	5 000 000	5 000 000	5 080 174	0.01%
Standard Chartered				667 888 900	1.42%
Standard Chartered 201219	CLD001	368 000 000	368 000 000	369 000 861	0.78%
Standard Chartered 201220	CLD002	298 000 000	298 000 000	298 888 039	0.63%
Standard Bank				7 797 720 342	16.53%
Standard Bank NCD 030424	DVC0481	205 000 000	205 000 000	209 186 565	0.44%
Standard Bank NCD 040724	DVC0499	0	369 000 000	376 455 455	0.80%
Standard Bank NCD 050620	DVC0487	440 000 000	0	0	0.00%
Standard Bank NCD 110520	DVC0486	200 000 000	0	0	0.00%
Standard Bank NCD 170524	DVC0495	839 000 000	689 000 000	695 649 678	1.47%
Standard Bank NCD 170620	DVC0496	400 000 000	0	0	0.00%
Standard Bank NCD 190224	DVC0477	158 000 000	138 000 000	139 327 680	0.30%
Standard Bank NCD 201219	DVC0461	25 000 000	25 000 000	25 059 278	0.05%
Standard Bank NCD 221121	DVC0462	215 000 000	125 000 000	126 146 873	0.27%
Standard Bank NCD 230120	DVC0470	98 000 000	98 000 000	99 473 741	0.21%
Standard Bank NCD 020322	DVC0365	173 000 000	173 000 000	174 149 699	0.37%
Standard Bank NCD 040221	DVC0393	80 000 000	80 000 000	81 021 304	0.17%
Standard Bank NCD 050819	DVC0194	140 000 000	0	0	0.00%
Standard Bank NCD 051120	DVC0281	380 000 000	380 000 000	384 961 151	0.82%
Standard Bank NCD 070420	DVC0241	150 000 000	150 000 000	152 947 882	0.32%
Standard Bank NCD 080321	DVC0304	237 000 000	237 000 000	238 207 126	0.51%
Standard Bank NCD 080719	DVC0187	525 000 000	0	0	0.00%
Standard Bank NCD 120719	DVC0444	60 000 000	0	0	0.00%
Standard Bank NCD 131020	DVC0523	0	540 000 000	542 089 587	1.15%
Standard Bank NCD 140322	DVC0368	41 000 000	41 000 000	41 141 876	0.09%
Standard Bank NCD 140826	DVC0522	0	595 000 000	601 447 679	1.28%
Standard Bank NCD 140920	DVC0397	10 000 000	10 000 000	10 039 478	0.02%
Standard Bank NCD 150321	DVC0398A	193 000 000	193 000 000	193 769 771	0.41%
Standard Bank NCD 150722	DVC0383	243 000 000	243 000 000	247 337 435	0.52%
Standard Bank NCD 150920	DVC0275	350 000 000	0	0	0.00%
Standard Bank NCD 161019	DVC0201	170 000 000	170 000 000	172 969 532	0.37%
Standard Bank NCD 170619	DVC0184	201 000 000	0	0	0.00%
Standard Bank NCD 180722	DVC0385	153 000 000	153 000 000	155 692 799	0.33%
Standard Bank NCD 190221	DVC0519	0	315 000 000	318 396 767	0.68%
Standard Bank NCD 210220	DVC0228	275 000 000	0	0	0.00%
Standard Bank NCD 210722	DVC0389	103 000 000	103 000 000	104 691 107	0.22%
Standard Bank NCD 251021	DVC0343	601 000 000	601 000 000	610 517 498	1.29%
Standard Bank NCD 290720	DVC0263	183 000 000	183 000 000	185 658 624	0.39%
Standard Bank NCD 300726	DVC0507	0	610 000 000	618 680 214	1.31%
Standard Bank SRN 180123	SS039U	1 270 000 000	1 270 000 000	1 292 701 543	2.74%
Nedbank				10 951 400 933	23.22%

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
Nedbank FD 061123	FFD064	357 076 471	365 318 931	370 309 152	0.79%
Nedbank FD 191121	FFD066	488 424 116	499 149 749	504 182 068	1.07%
Nedbank FD 210920	FFD060	282 888 248	289 127 290	289 949 221	0.61%
Nedbank FD 270120	FFD050	412 267 067	421 628 669	428 155 628	0.91%
Nedbank FRN 010822	NBKB55	0	145 000 000	146 947 745	0.31%
Nedbank FRN 010824	NBKB56	0	228 000 000	231 115 510	0.49%
Nedbank FRN 010826	NBKB57	0	150 000 000	152 076 880	0.32%
Nedbank FRN 080819	VCR381	189 000 000	0	0	0.00%
Nedbank FRN 080822	VCR397	0	189 000 000	191 245 087	0.41%
Nedbank FRN 150819	NEDF150819	45 000 000	0	0	0.00%
Nedbank FRN 210222	NBK51B	0	55 000 000	55 501 813	0.12%
Nedbank FRN 300424	NBG02G	255 000 000	260 000 000	263 678 755	0.56%
Nedbank NCD 020320	DVC0233	2 000 000	2 000 000	2 012 679	0.00%
Nedbank NCD 030424	DVC0482	660 000 000	660 000 000	673 494 959	1.43%
Nedbank NCD 040724	DVC0500	0	395 000 000	402 990 390	0.85%
Nedbank NCD 041021	DVC0457	144 000 000	144 000 000	146 862 760	0.31%
Nedbank NCD 050220	VCR391	100 000 000	100 000 000	100 358 425	0.21%
Nedbank NCD 070121	DVC0286	25 000 000	25 000 000	25 495 668	0.05%
Nedbank NCD 070220	DVC0363	31 000 000	31 000 000	31 371 850	0.07%
Nedbank NCD 070222	DVC0364	207 000 000	207 000 000	209 568 820	0.44%
Nedbank NCD 070421	DVC0423	10 000 000	10 000 000	10 228 308	0.02%
Nedbank NCD 080520	DVC0489	0	100 000 000	101 072 955	0.21%
Nedbank NCD 080524	DVC0488	495 000 000	372 000 000	376 166 547	0.80%
Nedbank NCD 100521	DVC0435	257 000 000	260 000 000	262 847 531	0.56%
Nedbank NCD 110820	DVC0502	0	954 000 000	964 203 900	2.04%
Nedbank NCD 120819	DVC0443	310 000 000	0	0	0.00%
Nedbank NCD 140120	VCR389	150 000 000	150 000 000	150 537 637	0.32%
Nedbank NCD 180820	DVC0504	0	310 000 000	315 051 362	0.67%
Nedbank NCD 230921	DVC0337	30 000 000	30 000 000	30 054 821	0.06%
Nedbank NCD 280120	VCR390	100 000 000	100 000 000	100 358 425	0.21%
Nedbank SD 030220	FFD056	361 169 022	369 640 682	374 750 619	0.79%
Nedbank SD 081123	FFD065	292 824 616	299 510 468	303 451 510	0.64%
Nedbank SD 210420	FFD052	473 975 061	484 502 761	492 761 056	1.04%
Nedbank SD 210420	FFD057	17 001 702	17 379 337	17 675 565	0.04%
Nedbank SD 220221	FFD062	832 200 286	850 466 193	858 553 067	1.82%
Nedbank SD 300523	FFD063	436 810 959	446 692 461	450 221 248	0.95%
Nedbank SRN 060919	SRN047J	577 000 000	0	0	0.00%
Nedbank SRN 061219	SRN047K	0	577 000 000	580 269 115	1.23%
Nedbank SRN 080819	SRN042M	304 000 000	0	0	0.00%
Nedbank SRN 081119	SRN042N	0	304 000 000	307 746 040	0.65%
Nedbank SRN 090919	SRN048J	135 000 000	0	0	0.00%
Nedbank SRN 091219	SRN048K	0	135 000 000	135 673 803	0.29%
Nedbank SRN 150719	SRN034N	55 000 000	0	0	0.00%
Nedbank SRN 151019	SRN034O	0	55 000 000	55 994 735	0.12%
Nedbank SRN 211019	SRN046K	0	600 000 000	609 648 691	1.29%
Nedbank SRN 220719	SRN046J	600 000 000	0	0	0.00%
Nedbank SRN 220819	SRN054G	27 000 000	0	0	0.00%
Nedbank SRN 221119	SRN054H	0	27 000 000	27 238 451	0.06%
Nedbank SRN 260819	SRN023T	200 000 000	0	0	0.00%
Nedbank SRN 261119	SRN023U	0	200 000 000	201 578 137	0.43%
FirstRand Bank				8 639 996 278	18.32%
FirstRand FRN 070824	DVC0518	0	735 000 000	744 031 723	1.58%
FirstRand NCD 011221	DVC0352	400 000 000	400 000 000	402 659 809	0.85%
FirstRand NCD 020424	DVC0483	445 000 000	445 000 000	454 001 832	0.96%
FirstRand NCD 031221	DVC0353	390 000 000	390 000 000	392 504 546	0.83%
FirstRand NCD 040724	DVC0501	0	362 000 000	369 314 024	0.78%
FirstRand NCD 070622	DVC0377A	345 000 000	345 000 000	346 757 209	0.74%
FirstRand NCD 080819	DVC0331	145 000 000	0	0	0.00%
FirstRand NCD 090221	DVC0297	274 000 000	274 000 000	277 139 089	0.59%
FirstRand NCD 090522	DVC0371	405 000 000	408 000 000	412 707 182	0.87%
FirstRand NCD 110621	DVC0439	40 000 000	40 000 000	40 173 893	0.09%
FirstRand NCD 110821	DVC0330	279 000 000	279 000 000	282 233 886	0.60%
FirstRand NCD 111121	DVC0345	428 000 000	428 000 000	432 932 171	0.92%

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
FirstRand NCD 111122	DVC0491	500 000 000	330 000 000	333 629 718	0.71%
FirstRand NCD 130226	DVC0475	0	30 000 000	30 337 886	0.06%
FirstRand NCD 130623	DVC0441	25 000 000	135 000 000	135 545 854	0.29%
FirstRand NCD 130919	DVC0205	68 000 000	0	0	0.00%
FirstRand NCD 140224	DVC0474	107 000 000	107 000 000	108 149 838	0.23%
FirstRand NCD 150722	DVC0382	205 000 000	205 000 000	208 745 376	0.44%
FirstRand NCD 150824	DVC0521	0	368 000 000	371 853 571	0.79%
FirstRand NCD 151119	DVC0346	0	1 000 000	1 010 234	0.00%
FirstRand NCD 151121	DVC0347	420 000 000	420 000 000	424 447 059	0.90%
FirstRand NCD 160524	DVC0493	1 000 000 000	1 001 000 000	1 011 321 023	2.14%
FirstRand NCD 170522	DVC0374	285 000 000	288 000 000	290 862 558	0.62%
FirstRand NCD 181023	DVC0459	301 000 000	301 000 000	306 134 946	0.65%
FirstRand NCD 181121	DVC0349	415 000 000	415 000 000	419 112 908	0.89%
FirstRand NCD 220921	DVC0338	118 000 000	118 000 000	118 215 381	0.25%
FirstRand NCD 220921	DVC0335	16 000 000	16 000 000	16 029 204	0.03%
FirstRand NCD 290719	DVC0192	159 000 000	0	0	0.00%
FirstRand NCD 290726	DVC0506	0	700 000 000	710 145 358	1.51%
FirstRand NCD 300819	NCD210	690 000 000	0	0	0.00%
Investec				2 310 591 979	4.90%
Investec FRN 020221	IBL81U	39 000 000	39 000 000	39 556 862	0.08%
Investec FRN 080920	IB107UA	140 000 000	140 000 000	140 684 437	0.30%
Investec NCD 090721	DVC0407	996 000 000	956 000 000	974 308 555	2.07%
Investec NCD 120721	DVC0408	771 000 000	746 000 000	759 789 537	1.61%
Investec NCD 230520	DVC0436	252 000 000	252 000 000	254 179 641	0.54%
Investec NCD 240420	DVC0432	140 000 000	140 000 000	142 072 947	0.30%
Unknown Issuer				1 065 388 548	2.26%
Bank of China FD 031019	FD198	600 000 000	600 000 000	623 481 525	1.32%
Bank of China FD 080722	FD253	0	100 000 000	102 126 878	0.22%
Bank of China FD 230120	FD193	320 000 000	320 000 000	339 780 145	0.72%
Macquarie Securities				19 927 955	0.04%
Macquarie PN 190819	PN230	20 000 000	0	0	0.00%
Macquarie PN 211019	PN236	0	20 000 000	19 927 955	0.04%
Landbank				216 228 608	0.46%
Landbank SRN 221119	SRN049I	0	185 000 000	186 946 789	0.40%
Landbank SRN 230819	SRN049H	185 000 000	0	0	0.00%
Landbank SRN 251119	SRN050I	0	29 000 000	29 281 819	0.06%
Landbank SRN 260819	SRN050H	29 000 000	0	0	0.00%
Local Cash				1 723 964 547	3.66%
Local Cash On Call				2 038 787 366	4.32%
Absa Call Account	ABSA01	0	0	2 114 728	0.00%
China Construction Bank Call Account	CCB001	642 500 000	21 700 000	25 762 232	0.05%
HSBC Call Account	HSBC01	130 500 000	0	3 154 315	0.01%
Investec Call Account	INVB01	67 000 000	0	2 851 871	0.01%
Nedbank Call Account	NED001	0	0	17 123	0.00%
Nedgroup Inv Money Market Fund	NIMCB	1 178 081 164	649 946 847	654 454 174	1.39%
Socgen Call Account	SOC001	112 000 000	0	534 602	0.00%
Southchester Call Debenture Class 2	SOUTH2	955 000 000	1 340 000 000	1 347 617 808	2.86%
Standard Bank	STD100	0	0	2 280 513	0.00%
Settlement Account				-314822819	-0.67%
Settlement Account	SETTLEMENT	-9456862	-314828179	-314822819	-0.67%
Foreign Assets				764	0.00%
Foreign Cash On Call				764	0.00%
Bank of New York Mellon	BONY01	733	734	764	0.00%
TOTAL ASSETS:				47 166 740 633	100.00%

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
------------------------------	------------	-----------------------------	-----------------------------	--------------	---------

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, auditors 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

