

Nedgroup Investments Managed Fund

Portfolio report for month ended 31 December 2019

Details (Name of Instrument)	Share code	Holdings at 30 Sept 2019	Holdings at 31 Dec 2019	Market Value	% of MV
Exchange Securities - Local				716 507 039	67,14%
Basic Materials				245 367 152	22,99%
Chemicals				35 606 106	3,34%
AECI Ltd	AFE	51 594	136 135	14 566 445	1,36%
Sasol Ltd	SOL	78 246	69 328	21 039 661	1,97%
Basic Resources				209 761 046	19,66%
Mining				206 540 030	19,35%
African Rainbow Minerals Ltd	ARI	39 256	65 202	10 670 959	1,00%
Anglo American Plc	AGL	59 274	137 040	54 657 033	5,12%
Anglo American Plc L/A DRIP	UAGL1	604 718	0	0	0,00%
Anglogold Ashanti Ltd	ANG	34 195	0	0	0,00%
BHP Group Plc	BHP	0	66 658	21 982 475	2,06%
Impala Platinum Holdings Ltd	IMP	419 924	374 443	53 740 059	5,04%
Northam Platinum Ltd	NHM	86 148	109 730	13 564 822	1,27%
Sibanye Gold Ltd	SGL	1 334 006	1 446 773	51 924 682	4,87%
Industrial Metals				3 221 016	0,30%
Hulamin Ltd	HLM	1 653 654	1 400 442	3 221 016	0,30%
Industrials				14 231 628	1,33%
Construction & Materials				10 159 019	0,95%
Afrimat Ltd	AFT	78 924	78 924	2 619 487	0,25%
Sephaku Holdings Ltd	SEP	1 130 658	1 130 658	1 119 351	0,10%
Wilson Bayly Holmes-Ovcon Ltd	WBO	25 133	46 486	6 420 181	0,60%
Industrial Goods & Services				4 072 609	0,38%
General Industrials				4 072 609	0,38%
KAP Industrial Holdings Ltd	KAP	1 501 419	969 669	4 072 609	0,38%
Remgro Ltd	REM	27 882	0	0	0,00%
Electronic & Electrical Equipment				0	0,00%
Reunert Ltd	RLO	59 143	0	0	0,00%
Consumer Goods				81 844 687	7,67%
Personal & Household Goods				65 054 204	6,10%
Tobacco				65 054 204	6,10%
British American Tobacco Plc	BTI	74 950	107 123	65 054 204	6,10%
Food & Beverage				16 790 483	1,57%
Food Producers				16 790 483	1,57%
Libstar Holdings Ltd	LBR	285 463	148 875	1 129 961	0,11%
Oceana Group Ltd	OCE	85 925	85 925	5 288 683	0,50%
Sea Harvest Holdings Pty Ltd	SHG	2 944	2 944	42 835	0,00%
Tiger Brands Ltd	TBS	0	49 020	10 329 004	0,97%
Beverages				0	0,00%
Anheuser-Busch InBev SA	ANH	15 376	0	0	0,00%
Consumer Services				110 947 513	10,40%
Retail				39 046 337	3,66%
Food & Drug Retailers				5 210 053	0,49%
BID Corporation Ltd	BID	15 778	15 778	5 210 053	0,49%
Pick n Pay	PIK	50 554	0	0	0,00%
General Retailers				33 836 284	3,17%
Italtile Ltd	ITE	449 047	449 047	5 882 515	0,55%
Motus Holdings Ltd	MTH	53 544	123 290	10 072 793	0,94%

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Mr Price Group	MRP	35 168	35 168	6 418 160	0,60%
Pepkor Holdings Ltd	PPH	853 011	256 245	4 630 347	0,43%
The Foschini Group Ltd	TFG	0	20 405	3 118 700	0,29%
Woolworths Holdings Ltd	WHL	0	76 415	3 713 769	0,35%
Media				71 388 626	6,69%
Multichoice Group Ltd	MCG	48 071	87 194	10 158 101	0,95%
Naspers Ltd	NPN	19 026	26 729	61 230 525	5,74%
Travel & Leisure				512 550	0,05%
Phumelela Gaming & Leisure Ltd	PHM	537 176	286 341	512 550	0,05%
Financials				208 727 981	19,56%
Banks				77 685 471	7,28%
Absa Group Ltd	ABG	121 328	150 169	22 420 231	2,10%
FirstRand Ltd	FSR	721 265	356 700	22 400 760	2,10%
Nedbank Group Ltd	NED	9 524	0	0	0,00%
Standard Bank Group Ltd	SBK	179 138	195 250	32 864 480	3,08%
Financial Services				67 664 466	6,34%
Real Estate Holding & Development				4 505 250	0,42%
Atlantic Leaf Property Ltd	ALP	300 350	300 350	4 505 250	0,42%
Capital & Counties Properties Plc	CCO	111 684	0	0	0,00%
Real Estate Investment Trusts				41 967 335	3,93%
Equites Property Fund Ltd	EQU	927 239	152 333	3 046 660	0,29%
Fairvest Property Holdings Ltd	FVT	0	1 149 271	2 252 571	0,21%
Growthpoint Properties Ltd	GRT	25 570	226 937	5 017 577	0,47%
Investec Australia Property Fund	IAP	1 085 753	730 671	10 711 636	1,00%
Schroder European Real Estate	SCD	524 869	524 869	10 985 508	1,03%
Vukile Property Fund Ltd	VKE	513 061	513 061	9 953 383	0,93%
General Financial				21 191 881	1,99%
Investec Plc	INP	0	91 629	7 509 912	0,70%
Long4Life Ltd	L4L	662 230	0	0	0,00%
Quilter Plc	QLT	536 526	391 414	11 468 430	1,07%
SASFIN Holdings Ltd	SFN	77 928	76 408	2 213 539	0,21%
Insurance				30 908 324	2,90%
Life Insurance				30 908 324	2,90%
Liberty Holdings Ltd	LBH	81 114	20 067	2 220 413	0,21%
Momentum Metropool Holdings Ltd	MTM	435 541	576 922	12 599 976	1,18%
Old Mutual Ltd	OMU	818 308	818 308	16 087 935	1,51%
Investment Instruments				32 469 720	3,04%
Equity Investment Instruments				32 469 720	3,04%
RMI Holdings Ltd	RMI	80 369	0	0	0,00%
Reinet Investments SCA	RNI	121 510	117 008	32 469 720	3,04%
Health Care				6 555 204	0,61%
Health Care Equipment & Services				6 555 204	0,61%
Life Healthcare Group Holdings Ltd	LHC	0	183 019	4 511 418	0,42%
Mediclinic International Plc	MEI	120 523	0	0	0,00%
Netcare Ltd	NTC	0	105 025	2 043 786	0,19%
Technology				48 832 874	4,58%
Software & Computer Services				48 832 874	4,58%
Prosus	PRX	36 422	46 331	48 832 874	4,58%
Commodities				0	0,00%
NewGold ETF	GLD	12 750	0	0	0,00%
NewPlat ETF	NGPLT	175 369	0	0	0,00%

Portfolio report for month ended 31 December 2019

Details (Name of Instrument)	Share code	Holdings at 30 Sept 2019	Holdings at 31 Dec 2019	Market Value	% of MV
Financial Instruments				0	0,00%
Exchange Traded Derivatives				0	0,00%
Absa Call Option R183.47 190320	ABGC183	-310	-310	0	0,00%
Absa R135.53 Put Opt 191219	ABGSZ9P13	-664	0	0	0,00%
Absa R138.22 Put Opt 180620	ABGSP1382	0	-347	0	0,00%
Bid Corporation Ltd 353.33 Call Option 190320	BIDSC353	-80	-80	0	0,00%
CPISZ9 R1150 Call Opt 191219	H59202	84	0	0	0,00%
CPISZ9 R1495 Call Opt 191219	H59204	-84	0	0	0,00%
CPISZ9 R977.5 Put Opt 191219	H59201	-84	0	0	0,00%
FirstRand 190320	FSRSC7253	-1561	-1561	0	0,00%
FirstRand 56.74 Call Opt 180620	FSRSP5674	0	-490	0	0,00%
Naspers Call Opt R2597.35 190320	NPNSC2597	0	-46	0	0,00%
Naspers Put Opt R2145.64 190320	NPNSP2145	0	46	0	0,00%
Sasol Ltd Call Option R329.56 180620	SOLC32956	0	-679	0	0,00%
Sasol Ltd Put Option R219.7 180620	SOLP2197	0	-679	0	0,00%
Standard Bank Call Option 203.73 190320	SBKC203	-278	-278	0	0,00%
Standard Bank Put Option 149.82 180620	SBKSP1498	0	-186	0	0,00%
Convertible Bonds				15 056 327	1,41%
Impala Platinum Holdings Conv.Bond 6.375% 070622	IMCB22	499	499	15 056 327	1,41%
Preference Shares				24 722 760	2,32%
RECM & Calibre Ltd Pref Share	RACP	1 837 645	1 648 184	24 722 760	2,32%
Zambezi Platinum RF Ltd Pref Share	ZPLP	43 842	0	0	0,00%
Local Bonds				260 923 692	24,45%
Absa 11.058% 050625	AGT03	0	10 000 000	10 082 318	0,94%
Barclays 12.692% 120922	BGT01	9 600 000	0	0	0,00%
FirstRand 11.258% 081222	FRB22	15 000 000	15 000 000	15 937 627	1,49%
FirstRand 11.467% 081123	FRB24	21 000 000	21 000 000	21 845 538	2,05%
FirstRand 11.55% 190924	FRB25	5 000 000	5 000 000	5 147 264	0,48%
FirstRand 9.37% 030624	FRB26	40 000 000	40 000 000	40 319 878	3,78%
Grindrod Ltd 9.042% 071122	GBL05	0	3 000 000	3 041 095	0,28%
Investec 11.217% 210622	IV046	16 000 000	16 000 000	16 364 976	1,53%
Investec 11.6080% 290921	IV040	19 000 000	19 000 000	19 732 983	1,85%
KAP Industrial Holdings Ltd 8.392% 011124	KAP015	0	5 000 000	5 070 512	0,48%
Nedbank 10.175% 200323	NGL04	23 000 000	23 000 000	24 041 414	2,25%
Nedbank 11.358% 220921	NGL01	33 000 000	33 000 000	34 144 530	3,20%
Nedbank 9.4080% 160125	NED18	3 000 000	3 000 000	3 060 486	0,29%
Nedbank AT1 13.617% 261121	NEDT1B	11 000 000	11 000 000	11 848 740	1,11%
R186 10.5% 211226	R186	11 000 000	11 000 000	12 329 020	1,16%
Standard Bank 11.55% 310324	SBT103	9 000 000	9 000 000	9 182 419	0,86%
Standard Bank 12.483% 300922	SBT102	4 000 000	4 000 000	4 253 649	0,40%
Standard Bank 12.975% 310322	SBT101	3 000 000	3 000 000	3 158 659	0,30%
Standard Bank 9.558% 031223	SBT202	21 000 000	21 000 000	21 362 584	2,00%
Local Collective Investment Schemes				1 041 316	0,10%
Nedgroup Investments Corporate Money Market Fund	NEIMC	72 993	959 587	1 041 316	0,10%
Local Cash				48 927 012	4,58%
Local Cash On Call				4 927 947	0,46%
RE:CM Money Market Fund	RECMMA	0	0	0	0,00%
SAFEX Call Account	SFX001	2 471 077	3 648 473	3 667 631	0,34%
Safex Call Account	SAFEXCALL	2 963 335	1 251 915	1 260 316	0,12%
Initial Margin				6	0,00%
Initial Margin Account	YIELDX	7	7	6	0,00%
Settlement Account				43 999 059	4,12%
Settlement Account	SETTLEMENT	55 063 324	45 656 429	43 999 059	4,12%
TOTAL ASSETS:				1 067 178 146	100,00%

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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. 1997/001569/06
Address: PO Box 1510, Cape Town, 8000
Trustees: The Standard Bank of South Africa Limited, PO Box 54, Cape Town, 8000

