

Nedgroup Investments Managed Fund

Portfolio report for month ended 31 March 2020

Details (Name of Instrument)	Share code	Holdings at 31 Dec 2019	Holdings at 31 Mar 2020	Market Value	% of MV
Exchange Securities - Local				420 973 886	48,11%
Basic Materials				131 107 454	14,98%
Chemicals				9 500 106	1,09%
AECI Ltd	AFE	136 135	129 060	9 500 106	1,09%
Sasol Ltd	SOL	69 328	0	0	0,00%
Basic Resources				121 607 348	13,90%
Mining				113 621 791	12,99%
African Rainbow Minerals Ltd	ARI	65 202	94 369	9 524 663	1,09%
Anglo American Plc	AGL	137 040	89 625	27 633 097	3,16%
Anglogold Ashanti Ltd	ANG	0	23 130	7 129 359	0,81%
BHP Group Plc	BHP	66 658	0	0	0,00%
Gold Fields Ltd	GFI	0	190 912	17 411 174	1,99%
Harmony Gold Mining Ltd	HAR	0	26 764	991 606	0,11%
Impala Platinum Holdings Ltd	IMP	374 443	233 202	16 559 674	1,89%
Northam Platinum Ltd	NHM	109 730	9 257	626 884	0,07%
Sibanye Gold Ltd	SGL	1 446 773	0	0	0,00%
Sibanye Stillwater Ltd	SSW	0	1 485 270	33 745 334	3,86%
Industrial Metals				1 188 252	0,14%
Hulamin Ltd	HLM	1 400 442	1 188 252	1 188 252	0,14%
Forestry & Paper				6 797 305	0,78%
Sappi Ltd	SAP	0	324 919	6 797 305	0,78%
Industrials				7 433 931	0,85%
Construction & Materials				2 645 247	0,30%
Afrimat Ltd	AFT	78 924	78 924	1 962 839	0,22%
Sephaku Holdings Ltd	SEP	1 130 658	1 364 816	682 408	0,08%
Wilson Bayly Holmes-Ovcon Ltd	WBO	46 486	0	0	0,00%
Industrial Goods & Services				4 788 684	0,55%
General Industrials				4 788 684	0,55%
KAP Industrial Holdings Ltd	KAP	969 669	3 192 456	4 788 684	0,55%
Consumer Goods				62 808 552	7,18%
Personal & Household Goods				59 452 115	6,79%
Tobacco				59 452 115	6,79%
British American Tobacco Plc	BTI	107 123	97 050	59 452 115	6,79%
Food & Beverage				3 356 437	0,38%
Food Producers				3 356 437	0,38%
Libstar Holdings Ltd	LBR	148 875	0	0	0,00%
Oceana Group Ltd	OCE	85 925	60 739	3 356 437	0,38%
Sea Harvest Holdings Pty Ltd	SHG	2 944	0	0	0,00%
Tiger Brands Ltd	TBS	49 020	0	0	0,00%
Consumer Services				83 887 330	9,59%
Retail				9 878 429	1,13%
Food & Drug Retailers				583 820	0,07%
BID Corporation Ltd	BID	15 778	2 776	583 820	0,07%
General Retailers				9 294 609	1,06%
Italtile Ltd	ITE	449 047	232 292	2 557 534	0,29%
Motus Holdings Ltd	MTH	123 290	41 535	1 096 524	0,13%
Mr Price Group	MRP	35 168	0	0	0,00%
Pepkor Holdings Ltd	PPH	256 245	172 025	1 850 989	0,21%
The Foschini Group Ltd	TFG	20 405	0	0	0,00%
Woolworths Holdings Ltd	WHL	76 415	138 003	3 789 562	0,43%
Media				74 008 901	8,46%
Multichoice Group Ltd	MCG	87 194	153 352	13 261 880	1,52%
Naspers Ltd	NPN	26 729	24 373	60 747 021	6,94%
Travel & Leisure				0	0,00%
Phumelela Gaming & Leisure Ltd	PHM	286 341	0	0	0,00%
Financials				108 399 917	12,39%
Banks				33 941 645	3,88%
Absa Group Ltd	ABG	150 169	229 707	16 045 033	1,83%

Portfolio report for month ended 31 March 2020

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FirstRand Ltd	FSR	356 700	341 861	13 612 905	1,56%
RMB Holdings Ltd	RMH	0	88 124	4 283 707	0,49%
Standard Bank Group Ltd	SBK	195 250	0	0	0,00%
Financial Services				46 072 419	5,27%
Real Estate Holding & Development				3 290 167	0,38%
Atlantic Leaf Property Ltd	ALP	300 350	271 360	3 093 504	0,35%
Attacq Limited	ATT	0	43 606	196 663	0,02%
Real Estate Investment Trusts				27 837 627	3,18%
Equites Property Fund Ltd	EQU	152 333	271 968	4 465 714	0,51%
Fairvest Property Holdings Ltd	FVT	1 149 271	1 149 271	1 264 198	0,14%
Growthpoint Properties Ltd	GRT	226 937	849 469	10 550 404	1,21%
Investec Australia Property Fund	IAP	730 671	396 535	4 623 598	0,53%
Schroder European Real Estate	SCD	524 869	446 532	6 933 713	0,79%
Vukile Property Fund Ltd	VKE	513 061	0	0	0,00%
General Financial				14 944 625	1,71%
Investec Plc	INP	91 629	72 458	2 365 029	0,27%
Ninety One Plc	N91	0	36 229	1 376 702	0,16%
Quilter Plc	QLT	391 414	377 190	9 618 345	1,10%
SASFIN Holdings Ltd	SFN	76 408	74 392	1 584 549	0,18%
Insurance				8 771 273	1,00%
Life Insurance				8 771 273	1,00%
Liberty Holdings Ltd	LBH	20 067	0	0	0,00%
Momentum Metropol Holdings Ltd	MTM	576 922	289 640	4 489 420	0,51%
Old Mutual Ltd	OMU	818 308	360 729	4 281 853	0,49%
Investment Instruments				19 614 580	2,24%
Equity Investment Instruments				19 614 580	2,24%
Reinet Investments SCA	RNI	117 008	68 717	19 614 580	2,24%
Health Care				19 056 775	2,18%
Health Care Equipment & Services				19 056 775	2,18%
Life Healthcare Group Holdings Ltd	LHC	183 019	348 605	6 267 917	0,72%
Netcare Ltd	NTC	105 025	862 364	12 788 858	1,46%
Technology				0	0,00%
Software & Computer Services				0	0,00%
Prosus	PRX	46 331	0	0	0,00%
Commodities				8 279 927	0,95%
NewPlat ETF	NGPLT	0	65 902	8 279 927	0,95%
Financial Instruments				0	0,00%
Exchange Traded Derivatives				0	0,00%
Absa Call Option R183.47 190320	ABGC183	-310	0	0	0,00%
Absa R138.22 Put Opt 180620	ABGSP1382	-347	-347	0	0,00%

Portfolio report for month ended 31 March 2020

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Absa R99.54 Put Opt 170920	ABGP9954	0	-210	0	0,00%
Bid Corporation Ltd 353.33 Call Option 190320	BIDSC353	-80	0	0	0,00%
FirstRand 190320	FSRSC7253	-1561	0	0	0,00%
FirstRand 40.25 Put Opt 170920	FSRP4025	0	-519	0	0,00%
FirstRand 56.74 Call Opt 180620	FSRSP5674	-490	-490	0	0,00%
Naspers Call Opt R2597.35 190320	NPNSC2597	-46	0	0	0,00%
Naspers Put Opt R2145.64 190320	NPNSP2145	46	0	0	0,00%
Old Mutual R10.85 Call Option 170920	OMUSP1085	0	-1925	0	0,00%
Sanlam Ltd R49.01 Put Opt 170920	SLMSU4901	0	-426	0	0,00%
Sasol Ltd Call Option R329.56 180620	SOLC32956	-679	0	0	0,00%
Sasol Ltd Put Option R219.7 180620	SOLP2197	-679	0	0	0,00%
Standard Bank Call Option 203.73 190320	SBKSC203	-278	0	0	0,00%
Standard Bank Put Option 149.82 180620	SBKSP1498	-186	-186	0	0,00%
Convertible Bonds				0	0,00%
Impala Platinum Holdings Conv.Bond 6.375% 070622	IMCB22	499	0	0	0,00%
Preference Shares				19 070 276	2,18%
Absa Pref Share	ABSP	0	242	116 160	0,01%
RECM & Calibre Ltd Pref Share	RACP	1 648 184	1 648 184	18 954 116	2,17%
Local Bonds				267 741 061	30,60%
Absa 11.058% 050625	AGT03	10 000 000	10 000 000	10 378 132	1,19%
Anglo American 8.688% 170525	AGL03	0	15 000 000	15 047 802	1,72%
FirstRand 11.258% 081222	FRB22	15 000 000	15 000 000	15 909 596	1,82%
FirstRand 11.467% 081123	FRB24	21 000 000	21 000 000	22 153 973	2,53%
FirstRand 11.55% 190924	FRB25	5 000 000	5 000 000	5 000 241	0,57%
FirstRand 9.37% 030624	FRB26	40 000 000	40 000 000	40 368 146	4,61%
Grindrod Ltd 9.042% 071122	GBL05	3 000 000	3 000 000	3 041 227	0,35%
Investec 11.217% 210622	IV046	16 000 000	16 000 000	16 696 882	1,91%
Investec 11.6080% 290921	IV040	19 000 000	19 000 000	19 644 969	2,25%
KAP Industrial Holdings Ltd 8.108% 290422	KAP016	0	220 000	221 981	0,03%
KAP Industrial Holdings Ltd 8.392% 011124	KAP015	5 000 000	5 100 000	4 998 213	0,57%
MMI Group Ltd Floating bond 2023	MMIG06	0	550 000	563 228	0,06%
MMIG07 8.9% 180924	MMIG07	0	600 000	582 925	0,07%
Nedbank 10.175% 200323	NGL04	23 000 000	23 000 000	23 700 905	2,71%
Nedbank 11.358% 220921	NGL01	33 000 000	33 000 000	34 132 548	3,90%
Nedbank 9.4080% 160125	NED18	3 000 000	0	0	0,00%
Nedbank AT1 13.617% 261121	NEDT1B	11 000 000	11 000 000	11 790 616	1,35%
R186 10.5% 211226	R186	11 000 000	0	0	0,00%
Standard Bank 11.55% 310324	SBT103	9 000 000	9 000 000	9 176 077	1,05%
Standard Bank 12.483% 300922	SBT102	4 000 000	4 000 000	4 253 155	0,49%
Standard Bank 12.975% 310322	SBT101	3 000 000	3 000 000	3 156 303	0,36%
Standard Bank 8.708% 310125	SBT206	0	5 000 000	5 050 864	0,58%
Standard Bank 9.558% 031223	SBT202	21 000 000	21 000 000	21 374 650	2,44%
Woolworths Holdings Ltd 8.15% 021021	WHL02	0	280 000	279 750	0,03%
Woolworths Holdings Ltd 8.34% 021023	WHL03	0	220 000	218 878	0,03%
Local Collective Investment Schemes				75 017 870	8,57%
Nedgroup Investments Corporate Money Market Fund	NEICM	0	75 000 000	75 014 124	8,57%
Nedgroup Investments Corporate Money Market Fund	NEIMC	959 587	3 735	3 746	0,00%
Local Cash				92 206 451	10,54%
Local Cash On Call				4 365 503	0,50%
SAFEX Call Account	SFX001	3 648 473	3 310 856	3 325 537	0,38%
Safex Call Account	SAFEXCALL	1 251 915	1 032 733	1 039 966	0,12%
Initial Margin				6	0,00%
Initial Margin Account	YIELDX	7	7	6	0,00%
Settlement Account				87 840 942	10,04%
Settlement Account	SETTLEMENT	45 656 429	4 662 811	87 840 942	10,04%
TOTAL ASSETS:				875 009 544	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 charges. 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 accrued 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 Funds) to ensure same day value.

A member of the Association for Savings & Investment SA.
Nedgroup Collective Investments Limited: Co. Reg. No. 1987/001589/06
Address: PO Box 1910, Cape Town, 8000
Trustees: The Standard Bank of South Africa Limited, PO Box 54, Cape Town, 8000

