

Nedgroup Investments Property 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				837 892 846	98,76%
Financials				837 892 846	98,76%
Financial Services				837 892 846	98,76%
Real Estate Investment Trusts				717 746 199	84,59%
Accelerate Property Fund Ltd	APF	75 345 456	75 345 456	30 138 182	3,55%
Arrowhead Properties Ltd - B	AHB	52 000 000	42 990 981	78 673 495	9,27%
Delta Property Fund Ltd	DLT	65 500 000	65 500 000	19 650 000	2,32%
Dipula Income Fund Ltd - B	DIB	26 450 000	26 450 000	37 823 500	4,46%
Equites Property Fund Ltd	EQU	600 000	550 000	9 031 000	1,06%
Fairvest Property Holdings Ltd	FVT	98 600 000	93 500 000	102 850 000	12,12%
Indluplace Properties Ltd	ILU	31 191 424	27 169 462	81 508 386	9,61%
Octodec Investments Ltd	OCT	9 129 283	6 667 482	51 806 335	6,11%
Rebosis Property Fund Ltd	REB	49 000 000	49 000 000	8 820 000	1,04%
Redefine Properties Ltd	RDF	4 000 000	1 974 101	4 974 734	0,59%
Safari Investments Limited	SAR2	30 290 000	29 891 000	98 640 300	11,63%
Spear REIT Ltd	SEA	10 285 000	10 285 000	58 521 650	6,90%
Stor-Age Property REIT Ltd	SSS	9 100 000	5 600 000	66 136 000	7,79%
Tower Property Fund Limited	TWR	30 800 345	30 800 345	55 132 617	6,50%
Vukile Property Fund Ltd	VKE	4 735 317	2 000 000	14 040 000	1,65%
Real Estate Holding & Development				120 146 647	14,16%
Grit Real Estate Income Group Ltd	GTR	9 010 000	8 705 082	120 146 647	14,16%
Local Cash				10 557 240	1,24%
Settlement Account				10 557 240	1,24%
Settlement Account	SETTLEMENT	87 487 194	11 499 447	10 557 240	1,24%
TOTAL ASSETS:				848 450 086	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 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
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