

Nedgroup Investments Bravata Worldwide Flexible Fund

Portfolio report for month ended 30 June 2020

Details (Name of Instrument)	Share code	Holdings at 31 Mar 2020	Holdings at 30 Jun 2020	Market Value	% of MV
Exchange Securities - Local				271 882 080	32,90%
Basic Materials				69 533 411	8,41%
Chemicals				28 551 570	3,46%
AECI Ltd	AFE	292 715	308 309	23 856 950	2,89%
Afrox Ltd	AFX	268 264	268 264	4 694 620	0,57%
Basic Resources				40 981 841	4,96%
Mining				40 981 841	4,96%
Anglo American Plc	AGL	20 620	0	0	0,00%
Northam Platinum Ltd	NHM	2 840	0	0	0,00%
Royal Bafokeng Platinum Ltd	RBP	1 150 913	1 165 913	40 981 841	4,96%
Industrials				16 254 150	1,97%
Industrial Goods & Services				16 254 150	1,97%
General Industrials				12 215 299	1,48%
Bowler Metcalf Ltd	BCF	1 715 632	1 715 632	12 215 299	1,48%
Industrial Engineering				4 038 851	0,49%
Hudaco Industries Ltd	HDC	40 143	53 283	4 038 851	0,49%
Consumer Goods				2 485 230	0,30%
Personal & Household Goods				2 485 230	0,30%
Tobacco				2 485 230	0,30%
British American Tobacco Plc	BTI	9 232	3 740	2 485 230	0,30%
Consumer Services				21 583 703	2,61%
Media				2 514 937	0,30%
Caxton & CTP Publishers & Printers Ltd	CAT	611 907	611 907	2 514 937	0,30%
Travel & Leisure				19 068 766	2,31%
Spur Corp Ltd	SUR	411 274	422 904	7 185 138	0,87%
Tsogo Sun Gaming Ltd	TSG	1 603 688	1 764 998	7 713 041	0,93%
Tsogo Sun Hotels Ltd	TGO	1 774 718	1 774 718	4 170 587	0,50%
Financials				162 025 586	19,61%
Financial Services				66 042 596	7,99%
Real Estate Investment Trusts				3 914 250	0,47%
Hospitality Property Fund	HPB	1 535 000	1 535 000	3 914 250	0,47%
General Financial				62 128 346	7,52%
Investec Plc	INP	168 683	177 743	6 137 465	0,74%
Long4Life Ltd	L4L	3 290 729	3 346 319	10 507 441	1,27%
Ninety One Plc	N91	84 341	84 341	3 734 619	0,45%
Transaction Capital Ltd	TCP	2 254 256	2 254 256	41 748 821	5,05%
Investment Instruments				95 982 990	11,62%
Equity Investment Instruments				95 982 990	11,62%
Reinet Investments SCA	RNI	316 786	316 786	95 982 990	11,62%
Local Bonds				15 004 468	1,82%
Mercedes-Benz FRN 300920	MBF064	0	15 000 000	15 004 468	1,82%
R186 10.5% 211226	R186	60 000 000	0	0	0,00%
Preference Shares				8 326 600	1,01%
RECM & Calibre Ltd Pref Share	RACP	979 600	979 600	8 326 600	1,01%

Portfolio report for month ended 30 June 2020

Details (Name of Instrument)	Share code	Holdings at 31 Mar 2020	Holdings at 30 Jun 2020	Market Value	% of MV
Local Collective Investment Schemes				31 677 222	3,83%
Investec Money Market Fund Class A	MMFCA	1 370	31 501 370	31 677 222	3,83%
Prescient Money Market Fund B1	PRMFB1	16 000 000	0	0	0,00%
Local Cash				76 153 508	9,22%
Money Market Instruments				27 363 132	3,31%
Absa FRN Jibar 3-mth +120bps 040520	ABSASUN040520	5 000 000	0	0	0,00%
Absa FRN Jibar 3-mth +140bps 030820	ABSASUN030820	0	5 000 000	5 047 273	0,61%
Investec FRN Jibar 3-mth +77.5bps 170820	INVF170820	10 000 000	10 000 000	10 083 062	1,22%
Nedbank FRN Jibar 3-mth + 100bps 200521	NEDF200521	0	5 000 000	5 049 214	0,61%
Nedbank NCD 7.65% 041120	NEDN041120	2 000 000	2 000 000	2 123 932	0,26%
Standard Bank FRN Jibar 3-mth +105bps 120521	STDF120521	0	5 000 000	5 059 651	0,61%
Local Cash On Call				48 679 785	5,89%
Coronation Money Market Fund	CMMB	500 000	500 000	502 243	0,06%
Nedgroup Inv Money Market Fund	NIMMC	0	31 000 000	31 161 919	3,77%
Settlement Account	AUDITFEE	-192126	-88719	-88718	-0,01%
Standard Bank Call Account	CASHZAR	5 820 459	2 754 641	2 762 403	0,33%
Standard Bank Call Account	STDCALLALT	15 800 000	14 300 000	14 341 938	1,74%
Settlement Account				110 591	0,01%
Settlement Account	SETTLEMENT	-3572056	110 590	110 591	0,01%
Foreign Assets				423 267 590	51,22%
Foreign Securities				279 063 441	33,77%
Equities (USA)				183 501 363	22,21%
Bank of New York Mellon	B1Z77F6	36 473	36 473	23 402 012	2,83%
Berkshire Hathaway - B	2073390	25 396	21 396	65 832 308	7,97%
British American Tobacco Plc	287580	9 600	30 832	20 480 794	2,48%
International Business Machines	2005973	9 200	9 200	19 130 689	2,32%
Jefferies Financial Group Inc	BG0Q4Z2	41 602	41 602	10 937 230	1,32%
L Brands Inc	B9M2WX3	67 295	67 295	17 668 589	2,14%
Lazard Ltd	B081VQ7	18 490	15 410	7 455 058	0,90%
Redwood Trust Inc	2730877	72 484	72 484	8 697 360	1,05%
US Bank Corp	2736035	15 680	15 680	9 897 323	1,20%
Equities (UK)				8 557 859	1,04%
BP Plc	798059	130 000	130 000	8 557 859	1,04%
Equities (China)				65 160 614	7,89%
Melco International Development	B092QP3	1 301 420	1 301 420	43 737 293	5,29%
Oriental Watch Holdings	6660969	4 853 750	4 853 750	21 423 321	2,59%
Equities (Belgium)				6 721 126	0,81%
Groupe Bruxelles Lambert SA	7097328	0	4 650	6 721 126	0,81%
Equities (Other)				9 330 022	1,13%
CK Hutchison Holdings Ltd	BW9P816	35 090	83 620	9 330 022	1,13%
Equities (Hong Kong)				5 792 457	0,70%
CK Asset Holdings Ltd	BYZQ077	21 390	55 960	5 792 457	0,70%
Equities (Greece)				0	0,00%
Jumbo SA (CR)	7243530	17 436	0	0	0,00%
Equities (Switzerland)				0	0,00%
Medacta Group SA	BJYLTQ0	10	0	0	0,00%
Pargesa Holding S.A	B0CDLF8	11 000	0	0	0,00%
Foreign Cash On Call				46 787 867	5,66%
Australian Dollar	CASHAUD	0	346 000	4 123 103	0,50%
Cash (Euro)	CASHEUR	0	0	0	0,00%
Cash (UK Pound)	CASHGBP	-10995	1 000 017	21 335 540	2,58%

Portfolio report for month ended 30 June 2020

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GB Government Treasury Bill 0.75% 270420	GB00BHLF0682	1000 000	0	0	0,00%
Hong Kong Dollar	CASHHKD	0	0	0	0,00%
Swiss Franc	CASHCHF	65 565	0	0	0,00%
Total Euro 2.5	B15C557	0	6 390	4 218 088	0,51%
US Dollar	CASHUSD	4 410 421	985 398	17 111 136	2,07%
Foreign Collective Investment Schemes				97 412 431	11,79%
Investec GSF US Dollar Money Market Fund	B67B3K8	0	207 254	76 427 388	9,25%
Longleaf Partners Asia Pacific	BSL7D17	187 178	99 628	20 985 043	2,54%
Foreign Bonds				3 851	0,00%
Greek Government Bond 1.00% 151042	GRR000000010	63 000	63 000	3 851	0,00%
TOTAL ASSETS:				826 311 468	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, 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
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