

Nedgroup Investments Core Accelerated 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				613 782 391	65,44%
Basic Materials				145 294 091	15,49%
Chemicals				11 933 337	1,27%
AECI Ltd	AFE	13 209	13 209	1 022 112	0,11%
Afrox Ltd	AFX	15 888	15 888	278 040	0,03%
OMNIA Holdings Ltd	OMN	19 376	19 376	542 528	0,06%
Sasol Ltd	SOL	69 584	75 750	10 090 657	1,08%
Basic Resources				133 360 754	14,22%
Mining				121 941 427	13,00%
African Rainbow Minerals Ltd	ARI	13 027	14 537	2 441 489	0,26%
Anglo American Plc	AGL	60 495	63 975	25 318 106	2,70%
Anglo Platinum Ltd	AMS	7 036	8 370	10 456 892	1,11%
Anglogold Ashanti Ltd	ANG	32 289	35 844	17 814 468	1,90%
Assore Ltd	ASR	3 756	0	0	0,00%
BHP Group Plc	BHP	37 533	38 742	13 525 607	1,44%
DRDGold Ltd	DRD	49 468	57 115	1 529 539	0,16%
Exxaro Resources Ltd	EXX	31 254	34 262	4 461 255	0,48%
Glencore Xstrata Plc	GLN	76 398	88 505	3 182 639	0,34%
Gold Fields Ltd	GFI	54 365	68 510	10 922 549	1,16%
Harmony Gold Mining Ltd	HAR	35 197	40 050	2 722 198	0,29%
Impala Platinum Holdings Ltd	IMP	91 012	100 698	11 765 554	1,25%
Northam Platinum Ltd	NHM	43 574	47 086	5 500 115	0,59%
Pan African Resource Plc	PAN	198 535	235 300	875 316	0,09%
Royal Bafokeng Platinum Ltd	RBP	13 513	16 138	567 250	0,06%
Sibanye Stillwater Ltd	SSW	256 830	296 436	10 858 450	1,16%
South 32 Ltd	S32	1 541	0	0	0,00%
Industrial Metals				3 472 537	0,37%
Arcelormittal SA Ltd	ACL	19 956	0	0	0,00%
Kumba Iron Ore Ltd	KIO	6 446	7 419	3 472 537	0,37%
Forestry & Paper				7 946 790	0,85%
Mondi Plc	MNP	18 586	18 461	5 894 412	0,63%
Sappi Ltd	SAP	68 297	75 289	2 052 378	0,22%
Industrials				22 610 603	2,41%
Industrial Goods & Services				20 850 299	2,22%
Electronic & Electrical Equipment				1 323 682	0,14%
Allied Electronics Corp Ltd	AEL	31 279	31 279	638 091	0,07%
Reunert Ltd	RLO	20 070	20 070	685 591	0,07%
General Industrials				16 637 283	1,77%
Barloworld Ltd	BAW	27 291	27 244	1 927 240	0,21%
KAP Industrial Holdings Ltd	KAP	305 026	354 446	879 026	0,09%
Mpact Ltd	MPT	20 566	20 566	205 660	0,02%
Nampak Ltd	NPK	68 762	68 762	90 078	0,01%
Remgro Ltd	REM	66 142	68 942	6 934 186	0,74%
The Bidvest Group Ltd	BVT	41 973	46 278	6 601 093	0,70%
Support Services				162 558	0,02%
Cartrack Holdings Ltd	CTK	7 389	7 389	162 558	0,02%
Industrial Transportation				2 431 384	0,26%
Grindrod Ltd	GND	51 688	51 688	159 199	0,02%
Imperial Holdings Ltd	IPL	21 336	25 230	1 000 117	0,11%
Super Group Ltd	SPG	45 492	45 492	735 150	0,08%
Textainer Group Holdings Ltd	TXT	3 146	3 802	536 918	0,06%
Trencor Ltd	TRE	18 519	0	0	0,00%
Industrial Engineering				295 392	0,03%
Hudaco Industries Ltd	HDC	3 897	3 897	295 392	0,03%

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
Invicta Holdings Ltd	IVT	2 588	0	0	0,00%
Construction & Materials				1 760 304	0,19%
Afrimat Ltd	AFT	9 567	9 567	301 360	0,03%
Murray and Roberts Holdings Ltd	MUR	26 563	26 563	133 877	0,01%
Pretoria Portland Cement Company Ltd	PPC	123 895	226 347	253 508	0,03%
Raubex Group Ltd	RBX	21 685	21 685	494 634	0,05%
Wilson Bayly Holmes-Ovcon Ltd	WBO	5 732	5 732	576 925	0,06%
Consumer Goods				50 817 663	5,42%
Food & Beverage				12 853 195	1,37%
Beverages				4 017 642	0,43%
Anheuser-Busch InBev SA	ANH	2 837	3 394	2 903 702	0,31%
Distell Group Ltd	DGH	9 403	11 365	862 376	0,09%
RCL Foods Ltd	RCL	28 652	28 652	251 564	0,03%
Food Producers				8 835 553	0,94%
AVI Ltd	AVI	38 890	42 855	3 004 135	0,32%
Astral Foods Ltd	ARL	4 823	4 823	701 119	0,07%
Libstar Holdings Ltd	LBR	36 591	36 591	281 018	0,03%
Oceana Group Ltd	OCE	9 201	7 053	504 289	0,05%
Rhodes Food Group	RFG	18 508	18 508	285 023	0,03%
Tiger Brands Ltd	TBS	20 606	22 689	4 059 969	0,43%
Tongaat Hulett Ltd	TON	6 806	0	0	0,00%
Personal & Household Goods				37 518 186	4,00%
Tobacco				24 508 753	2,61%
British American Tobacco Plc	BTI	35 199	36 883	24 508 753	2,61%
Personal Goods				12 796 462	1,36%
Compagnie Fin Richemont	CFR	106 449	116 820	12 796 462	1,36%
Household Goods				212 971	0,02%
Steinhoff International H NV (JSE)	SNH	206 768	206 768	212 971	0,02%
Automobiles & Parts				446 282	0,05%
Metair Investments Ltd	MTA	24 521	24 521	446 282	0,05%
Consumer Services				112 983 776	12,05%
Retail				51 388 696	5,48%
General Retailers				16 712 032	1,78%
Advtech Ltd	ADH	56 956	67 877	488 714	0,05%
Cashbuild Ltd	CSB	2 693	2 693	381 194	0,04%
Curro Holdings Ltd	COH	18 203	18 203	162 006	0,02%
Italtile Ltd	ITE	51 676	61 051	702 086	0,07%
Massmart Holdings Ltd	MSM	13 088	13 088	302 856	0,03%
Motus Holdings Ltd	MTH	21 836	21 836	681 283	0,07%
Mr Price Group	MRP	31 137	35 170	5 064 831	0,54%
Pepkor Holdings Ltd	PPH	88 435	88 435	986 934	0,11%
Stadio Holdings Ltd	SDO	3 549	0	0	0,00%
The Foschini Group Ltd	TFG	28 640	30 355	2 015 572	0,21%
Truworths Int Ltd	TRU	53 294	58 452	2 001 981	0,21%
Woolworths Holdings Ltd	WHL	108 414	119 288	3 924 575	0,42%
Food & Drug Retailers				34 676 664	3,70%
BID Corporation Ltd	BID	42 626	45 320	12 932 515	1,38%
Clicks Group Ltd	CLS	30 079	32 602	6 810 883	0,73%
Dis-Chem Pharmacies Pty Ltd	DCP	49 063	49 063	851 243	0,09%
Pick n Pay	PIK	42 523	47 213	2 416 361	0,26%
Shoprite Holdings Ltd	SHP	63 198	67 031	7 130 087	0,76%
The Spar Group Ltd	SPP	23 953	26 339	4 535 575	0,48%
Travel & Leisure				1 214 326	0,13%
City Lodge Hotels Ltd	CLH	3 618	3 618	79 596	0,01%
Famous Brands Ltd	FBR	9 691	9 691	391 225	0,04%
Spur Corp Ltd	SUR	9 324	9 324	158 414	0,02%

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
Sun International Ltd	SUI	11 467	11 467	193 792	0,02%
Tsogo Sun Gaming Ltd	TSG	67 375	67 375	294 428	0,03%
Tsogo Sun Hotels Ltd	TGO	41 222	41 222	96 871	0,01%
Media				60 380 754	6,44%
Multichoice Group Ltd	MCG	53 021	60 345	6 417 690	0,68%
Naspers Ltd	NPN	18 097	17 031	53 963 064	5,75%
Financials				213 171 625	22,73%
Banks				62 269 580	6,64%
Absa Group Ltd	ABG	93 080	98 010	8 522 949	0,91%
Capitec Bank Holdings Ltd	CPI	6 861	7 269	6 216 666	0,66%
FirstRand Ltd	FSR	404 869	630 659	24 053 334	2,56%
Nedbank Group Ltd	NED	49 520	47 800	4 935 828	0,53%
RMB Holdings Ltd	RMH	93 198	151 369	233 108	0,02%
Standard Bank Group Ltd	SBK	163 047	174 359	18 307 695	1,95%
Financial Services				110 156 668	11,74%
General Financial				19 183 758	2,05%
African Rainbow Capital Investments Ltd	AIL	46 098	46 098	139 676	0,01%
Alexander Forbes	AFH	76 280	76 280	355 464	0,04%
Brait SA	BAT	89 288	89 288	300 007	0,03%
Coronation Fund Managers Ltd	CML	32 426	35 679	1 418 953	0,15%
Investec Ltd	INL	37 690	42 078	1 464 735	0,16%
Investec Plc	INP	46 113	51 837	1 789 931	0,19%
JSE Ltd	JSE	10 424	11 538	1 417 443	0,15%
Long4Life Ltd	L4L	103 953	103 953	326 412	0,03%
Ninety One Ltd	NY1	17 711	22 308	976 421	0,10%
Ninety One Plc	N91	21 833	25 948	1 148 977	0,12%
PSG Group Ltd	PSG	20 365	22 374	3 567 981	0,38%
PSG Konsult Ltd	KST	47 006	47 006	336 092	0,04%
Peregrine Holdings Ltd	PGR	20 309	20 309	398 056	0,04%
Quilter Plc	QLT	137 762	136 842	4 031 365	0,43%
Transaction Capital Ltd	TCP	50 910	67 870	1 256 952	0,13%
Zeder Investments Ltd	ZED	111 971	111 971	255 293	0,03%
Real Estate Investment Trusts				79 484 465	8,47%
Accelerate Property Fund Ltd	APF	500 522	0	0	0,00%
Arrowhead Properties Ltd - B	AHB	517 907	534 651	962 371	0,10%
Emira Property Fund	EMI	226 842	242 300	1 616 141	0,17%
Equites Property Fund Ltd	EQU	227 734	300 761	4 995 640	0,53%
Fortress Income Fund Ltd - A	FFA	709 412	731 306	9 090 133	0,97%
Fortress Income Fund Ltd - B	FFB	527 914	544 666	1 617 658	0,17%
Growthpoint Properties Ltd	GRT	1 114 753	1 149 058	15 627 188	1,67%
Hammerson Plc	HMN	67 557	69 714	1 227 663	0,13%
Hospitality Property Fund	HPB	116 372	116 372	296 748	0,03%
Hyprop Investments Ltd	HYP	152 222	156 958	3 573 933	0,38%
Intu Properties Plc	ITU	546 127	574 112	166 492	0,02%
Investec Australia Property Fund	IAP	234 135	252 015	3 835 668	0,41%
Investec Property Fund Ltd	IPF	334 790	345 222	3 224 373	0,34%
Liberty Two Degrees	L2D	203 389	233 635	1 284 992	0,14%
Octodec Investments Ltd	OCT	86 460	101 675	669 021	0,07%
Redefine Properties Int Ltd	RPL	106 766	110 125	1 899 656	0,20%
Redefine Properties Ltd	RDF	3 410 628	3 515 847	11 672 612	1,24%
Resilient Property Income Fund	RES	183 224	195 781	8 594 785	0,92%
SA Corporate Real Estate Fund	SAC	1 529 499	1 577 392	2 050 609	0,22%
Stor-Age Property REIT Ltd	SSS	188 159	200 481	2 736 565	0,29%
Vukile Property Fund Ltd	VKE	535 094	551 743	4 342 217	0,46%
Real Estate Holding & Development				11 488 445	1,22%
Attacq Limited	ATT	425 465	438 760	2 342 978	0,25%
Capital & Counties Properties Plc	CCO	32 333	36 728	1 160 604	0,12%
Echo Polska Properties N.V.	EPP	59 130	59 130	561 735	0,06%
Lighthouse Capital Ltd	LTE	37 929	64 632	617 235	0,07%
MAS Real Estate Incorporated	MSP	52 150	52 150	693 595	0,07%

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
NEPI Rockcastle Plc	NRP	44 835	51 205	4 583 359	0,49%
Sirius Real Estate Limited	SRE	46 567	46 567	740 880	0,08%
Stenprop Limited	STP	26 950	30 345	788 059	0,08%
Insurance				31 492 604	3,36%
Life Insurance				29 947 728	3,19%
Discovery Holdings Ltd	DSY	45 087	49 668	5 239 974	0,56%
Liberty Holdings Ltd	LBH	15 101	15 101	1 001 196	0,11%
Momentum Metropol Holdings Ltd	MTM	124 015	135 065	2 429 819	0,26%
Old Mutual Ltd	OMU	544 360	597 968	7 175 616	0,77%
Sanlam Ltd	SLM	223 400	239 286	14 101 123	1,50%
Nonlife Insurance				1 544 876	0,16%
Santam Ltd	SNT	5 186	5 736	1 544 876	0,16%
Investment Instruments				9 252 773	0,99%
Equity Investment Instruments				9 252 773	0,99%
Brimstone Investment Corporation Ltd	BRN	19 323	0	0	0,00%
Hosken Consolidated Investments Ltd	HCI	4 828	4 828	150 537	0,02%
RMI Holdings Ltd	RMI	93 934	102 896	3 004 563	0,32%
Reinet Investments SCA	RNI	18 315	20 125	6 097 673	0,65%
Telecommunications				24 572 959	2,62%
Mobile Telecommunications				23 341 132	2,49%
Blue Label Telecoms Ltd	BLU	62 930	62 930	169 911	0,02%
MTN Group Ltd	MTN	223 637	245 348	13 180 094	1,41%
Vodacom Group Ltd	VOD	76 555	81 308	9 991 127	1,07%
Fixed Line Telecommunications				1 231 827	0,13%
Telkom SA Ltd	TKG	34 507	40 494	1 231 827	0,13%
Health Care				16 709 250	1,78%
Pharmaceuticals & Biotechnology				7 744 129	0,83%
Adcock Ingram Holdings Ltd	AIP	7 122	7 122	338 366	0,04%
Ascendis Health Ltd	ASC	11 083	0	0	0,00%
Aspen Pharmacare Holdings	APN	47 572	52 036	7 405 763	0,79%
Health Care Equipment & Services				8 965 121	0,96%
Life Healthcare Group Holdings Ltd	LHC	172 689	188 592	3 177 775	0,34%
Mediclinic International Plc	MEI	49 585	54 636	3 097 314	0,33%
Netcare Ltd	NTC	179 331	197 072	2 690 032	0,29%
Technology				27 277 006	2,91%
Software & Computer Services				27 277 006	2,91%
Datatec Ltd	DTC	23 442	23 442	617 462	0,07%
EOH Holdings Ltd	EOH	9 252	0	0	0,00%
Prosus	PRX	17 325	16 649	26 659 544	2,84%
Oil & Gas				345 418	0,04%
Oil & Gas Producers				345 418	0,04%
Montauk Holdings Ltd	MNK	12 193	10 311	345 418	0,04%
Inflation Linked Bonds				18 160 113	1,94%
R212 CPI 2.75% 310122	R212	2 000 000	2 000 000	3 351 969	0,36%
RSA CPI 2025 2%	I2025	2 000 000	4 000 000	5 543 817	0,59%
RSA CPI 2029 1.875%	I2029	3 000 000	3 000 000	2 947 274	0,31%
RSA CPI 2033 1.875%	I2033	1 400 000	1 400 000	1 317 514	0,14%
RSA CPI 2038 2.25%	I2038	2 000 000	2 000 000	2 142 548	0,23%
RSA CPI 2046 2.25%	I2046	1 000 000	1 000 000	953 970	0,10%
RSA CPI 2050 2.5%	I2050	2 000 000	2 000 000	1 903 021	0,20%

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 Bonds				22 797 322	2,43%
R186 10.5% 211226	R186	5 000 000	5 000 000	5 752 972	0,61%
R2030 8.00% 310130	R2030	3 000 000	3 000 000	2 889 981	0,31%
R2032 8.25% 310332	R2032	1 000 000	1 000 000	902 974	0,10%
R2035 8.875% 280235	R2035	3 000 000	3 000 000	2 684 768	0,29%
R2037 8.50% 310137	R2037	0	6 000 000	5 094 841	0,54%
R2040 9% 310140	R2040	1 000 000	1 000 000	866 604	0,09%
R2044 8.75% 310144	R2044	1 500 000	1 500 000	1 251 039	0,13%
R2048 8.75% 280248	R2048	1 000 000	2 000 000	1 644 159	0,18%
R213 7% 280231	R213	2 000 000	2 000 000	1 709 984	0,18%
Local Unlisted Securities				0	0,00%
Liberty Two Degrees Unlisted	UL2D	0	55 939	0	0,00%
Local Cash				28 576 490	3,05%
Local Cash On Call				26 949 193	2,87%
Absa Call Account	ABSA01	3 000 000	4 500 000	4 514 345	0,48%
Nedgroup Inv Money Market Fund	NIMCB	12 500 000	9 792 753	9 905 816	1,06%
Standard Bank	STD100	10 500 000	12 500 000	12 529 032	1,34%
Settlement Account				1 624 846	0,17%
Settlement Account	SETTLEMENT	-2118347	1 580 472	1 624 846	0,17%
Initial Margin				2 451	0,00%
Initial Margin Account	SFX-IM	0	0	2 451	0,00%
Foreign Assets				254 610 903	27,15%
Foreign Collective Investment Schemes				254 423 451	27,13%
Nedgroup Investments Core Global Fund	NIFCGF	3 726 895	3 730 314	84 100 043	8,97%
iShares Developed Market Index Sub-Fund	BRDMIF	332 396	348 639	120 286 166	12,82%
iShares Developed Real Estate Index Sub-Fund	BDREIF	182 240	182 240	33 668 869	3,59%
iShares Emerging Market Index Sub-Fund	BREMIF	54 162	67 238	16 368 373	1,75%
Foreign Cash On Call				187 452	0,02%
Bank of New York Mellon USD Cash Account	USD	-36756	-40900	-710181	-0,08%
Settlement Account	USD-I	45 372	51 696	897 633	0,10%
TOTAL ASSETS:				937 927 219	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, 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.
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

