

Nedgroup Investments Managed Fund

Portfolio report for month ended 30 September 2020

Details (Name of Instrument)	Share code	Holdings at 30 Jun 2020	Holdings at 30 Sept 2020	Market Value	% of MV
Exchange Securities - Local				760 617 909	79,20%
Basic Materials				243 086 077	25,31%
Chemicals				20 625 052	2,15%
AECI Ltd	AFE	122 597	109 132	9 008 408	0,94%
Sasol Ltd	SOL	143 942	91 333	11 616 644	1,21%
Basic Resources				222 461 025	23,17%
Mining				213 249 491	22,21%
African Rainbow Minerals Ltd	ARI	159 891	145 693	29 352 432	3,06%
Anglo American Plc	AGL	107 286	50 910	20 772 807	2,16%
Anglo Platinum Ltd	AMS	9 358	5 997	7 105 245	0,74%
Anglogold Ashanti Ltd	ANG	29 485	49 858	22 118 504	2,30%
Glencore Xstrata Plc	GLN	104 175	563 580	19 759 114	2,06%
Harmony Gold Mining Ltd	HAR	297 189	68 891	6 373 106	0,66%
Impala Platinum Holdings Ltd	IMP	406 336	294 766	43 702 007	4,55%
Northam Platinum Ltd	NHM	142 095	155 556	26 940 743	2,81%
Sibanye Stillwater Ltd	SSW	418 828	784 895	37 125 533	3,87%
Forestry & Paper				9 211 534	0,96%
Sappi Ltd	SAP	369 393	350 515	9 211 534	0,96%
Industrials				16 411 278	1,71%
Construction & Materials				2 386 044	0,25%
Afrimat Ltd	AFT	78 924	66 279	2 386 044	0,25%
Sephaku Holdings Ltd	SEP	82 374	0	0	0,00%
Industrial Goods & Services				14 025 234	1,46%
General Industrials				14 025 234	1,46%
KAP Industrial Holdings Ltd	KAP	2 753 188	3 107 588	7 706 818	0,80%
Remgro Ltd	REM	57 926	0	0	0,00%
The Bidvest Group Ltd	BVT	0	45 650	6 318 416	0,66%
Consumer Goods				103 914 297	10,82%
Food & Beverage				30 810 767	3,21%
Beverages				12 891 568	1,34%
Anheuser-Busch InBev SA	ANH	0	14 095	12 891 568	1,34%
Food Producers				17 919 199	1,87%
Astral Foods Ltd	ARL	65 544	120 592	15 891 613	1,65%
Oceana Group Ltd	OCE	58 815	32 703	2 027 586	0,21%
Personal & Household Goods				73 103 530	7,61%
Tobacco				46 396 477	4,83%
British American Tobacco Plc	BTI	81 815	77 131	46 396 477	4,83%
Personal Goods				26 707 053	2,78%
Compagnie Fin Richemont	CFR	0	237 840	26 707 053	2,78%
Consumer Services				146 965 238	15,30%
Retail				42 049 058	4,38%
Food & Drug Retailers				8 941 015	0,93%
BID Corporation Ltd	BID	0	22 536	5 799 864	0,60%
Pick n Pay	PIK	0	67 047	3 141 151	0,33%
General Retailers				33 108 043	3,45%
Cashbuild Ltd	CSB	23 378	23 378	4 804 179	0,50%
Italtile Ltd	ITE	232 292	232 292	2 938 493	0,31%
Motus Holdings Ltd	MTH	0	62 688	2 711 256	0,28%

Portfolio report for month ended 30 September 2020

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Mr Price Group	MRP	0	42 348	5 617 462	0,58%
Pepkor Holdings Ltd	PPH	0	971 045	10 691 205	1,11%
The Foschini Group Ltd	TFG	42 735	0	0	0,00%
Woolworths Holdings Ltd	WHL	458 213	180 782	6 345 448	0,66%
Media				104 916 180	10,93%
Multichoice Group Ltd	MCG	153 352	137 130	13 265 956	1,38%
Naspers Ltd	NPN	19 602	31 312	91 650 224	9,54%
Financials				165 936 947	17,28%
Banks				83 842 624	8,73%
Absa Group Ltd	ABG	63 923	41 964	3 746 965	0,39%
Capitec Bank Holdings Ltd	CPI	5 551	11 740	11 946 976	1,24%
FirstRand Ltd	FSR	897 339	1 176 449	48 563 814	5,06%
Standard Bank Group Ltd	SBK	123 588	181 779	19 584 869	2,04%
Financial Services				53 874 969	5,61%
Real Estate Investment Trusts				44 979 941	4,68%
Equites Property Fund Ltd	EQU	539 193	539 193	9 144 713	0,95%
Fairvest Property Holdings Ltd	FVT	1 149 271	1 149 271	1 804 355	0,19%
Growthpoint Properties Ltd	GRT	1 021 324	1 236 312	15 033 553	1,57%
Hyprop Investments Ltd	HYP	0	231 455	3 538 946	0,37%
Investec Australia Property Fund	IAP	396 535	377 427	5 910 506	0,62%
Schroder European Real Estate	SCD	446 532	416 815	5 802 064	0,60%
Vukile Property Fund Ltd	VKE	0	785 284	3 745 804	0,39%
General Financial				8 895 028	0,93%
Ninety One Plc	N91	0	153 286	6 652 612	0,69%
PSG Group Ltd	PSG	48 929	48 929	2 242 416	0,23%
Real Estate Holding & Development				0	0,00%
Atlantic Leaf Property Ltd	ALP	271 360	0	0	0,00%
Attacq Limited	ATT	43 606	0	0	0,00%
NEPI Rockcastle Plc	NRP	116 781	0	0	0,00%
Insurance				15 255 586	1,59%
Life Insurance				15 255 586	1,59%
Liberty Holdings Ltd	LBH	145 519	0	0	0,00%
Momentum Metropool Holdings Ltd	MTM	579 011	420 282	6 573 210	0,68%
Old Mutual Ltd	OMU	0	361 402	3 754 966	0,39%
Sanlam Ltd	SLM	99 288	93 927	4 927 410	0,51%
Investment Instruments				12 963 768	1,35%
Equity Investment Instruments				12 963 768	1,35%
Reinet Investments SCA	RNI	48 923	44 678	12 963 768	1,35%
Telecommunications				19 840 771	2,07%
Mobile Telecommunications				16 761 702	1,75%
MTN Group Ltd	MTN	0	300 120	16 761 702	1,75%
Fixed Line Telecommunications				3 079 069	0,32%
Telkom SA Ltd	TKG	117 972	117 972	3 079 069	0,32%
Health Care				22 934 199	2,39%
Health Care Equipment & Services				22 934 199	2,39%
Life Healthcare Group Holdings Ltd	LHC	0	177 269	3 017 118	0,31%
Netcare Ltd	NTC	1 699 034	1 556 022	19 917 081	2,07%
Technology				14 171 627	1,48%
Software & Computer Services				14 171 627	1,48%
Prosus	PRX	40 341	9 241	14 171 627	1,48%

Portfolio report for month ended 30 September 2020

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Commodities				27 357 475	2,85%
NewGold ETF	GLD	28 625	0	0	0,00%
NewPlat ETF	NGPLT	0	190 671	27 357 475	2,85%
Financial Instruments				0	0,00%
Exchange Traded Derivatives				0	0,00%
ALSI Call Opt 56400 170621	ALSIC564	0	-50	0	0,00%
ALSI Put Opt 48700 170621	ALSIP487	0	50	0	0,00%
Absa R99.54 Put Opt 170920	ABGP9954	-210	0	0	0,00%
FirstRand 40.25 Put Opt 170920	FSRP4025	-519	0	0	0,00%
Naspers Call Opt R3096.84 280820	NPNSC3096	-70	0	0	0,00%
Naspers Put Opt R2252.25 280820	NPNSP2252	-70	0	0	0,00%
Naspers Put Opt R2759 280820	NPNSP2759	70	0	0	0,00%
Old Mutual R10.85 Call Option 170920	OMUSP1085	-1925	0	0	0,00%
Sanlam Ltd R49.01 Put Opt 170920	SLMSU4901	-426	0	0	0,00%
Preference Shares				4 275 569	0,45%
Absa Pref Share	ABSP	242	242	121 844	0,01%
RECM & Calibre Ltd Pref Share	RACP	531 847	531 847	4 153 725	0,43%
Local Bonds				172 779 888	17,99%
Absa 11.058% 050625	AGT03	10 000 000	0	0	0,00%
Anglo American 8.688% 170525	AGL03	15 000 000	15 000 000	14 168 439	1,48%
FirstRand 11.467% 081123	FRB24	21 000 000	21 000 000	21 800 446	2,27%
FirstRand 11.55% 190924	FRB25	5 000 000	5 000 000	4 971 181	0,52%
FirstRand 9.37% 030624	FRB26	40 000 000	30 000 000	28 926 985	3,01%
Grindrod Ltd 9.042% 071122	GBL05	3 000 000	3 000 000	3 009 540	0,31%
Investec 11.217% 210622	IV046	16 000 000	14 000 000	14 118 368	1,47%
Investec 11.6080% 290921	IV040	19 000 000	17 000 000	17 210 642	1,79%
KAP Industrial Holdings Ltd 8.108% 290422	KAP016	220 000	220 000	221 089	0,02%
KAP Industrial Holdings Ltd 8.392% 011124	KAP015	5 100 000	5 100 000	4 981 906	0,52%
MMI Group Ltd Floating bond 2023	MMIG06	550 000	550 000	556 043	0,06%
Nedbank 10.175% 200323	NGL04	23 000 000	18 000 000	18 405 729	1,92%
Nedbank AT1 13.617% 261121	NEDT1B	11 000 000	0	0	0,00%
Northam Platinum Ltd 8.208 250524	NHM018	5 000 000	5 000 000	5 036 980	0,52%
Standard Bank 11.55% 310324	SBT103	2 000 000	2 000 000	2 053 465	0,21%
Standard Bank 12.483% 300922	SBT102	4 000 000	4 000 000	4 184 457	0,44%
Standard Bank 12.975% 310322	SBT101	1 000 000	1 000 000	1 039 426	0,11%
Standard Bank 7.675% 250625	SBT207	7 000 000	7 000 000	7 015 088	0,73%
Standard Bank 8.708% 310125	SBT206	5 000 000	5 000 000	4 749 562	0,49%
Standard Bank 9.558% 031223	SBT202	21 000 000	21 000 000	20 330 542	2,12%
Local Collective Investment Schemes				444 976	0,05%
Nedgroup Investments Corporate Money Market Fund	NEIMC	50 132 154	443 465	444 976	0,05%
Local Cash				22 202 358	2,31%
Local Cash On Call				4 939 211	0,51%
SAFEX Call Account	SFX001	3 209 019	1 681 204	1 689 937	0,18%
Safex Call Account	SAFEXCALL	10 328 786	3 225 696	3 249 274	0,34%
Initial Margin				6	0,00%
Initial Margin Account	YIELDX	7	7	6	0,00%
Settlement Account				17 263 141	1,80%
Settlement Account	SETTLEMENT	18 449 606	-15995795	17 263 141	1,80%
TOTAL ASSETS:				960 320 700	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
Address: PO Box 1510, Cape Town, 8000
Trustees: The Standard Bank of South Africa Limited, PO Box 54, Cape Town, 8000



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