

Nedgroup Investments Bravata Worldwide Flexible Fund

Portfolio report for month ended 31 December 2020

Details (Name of Instrument)	Share code	Holdings at 30 Sept 2020	Holdings at 31 Dec 2020	Market Value	% of MV
Exchange Securities - Local				341 748 236	38,28%
Basic Materials				125 775 340	14,09%
Chemicals				49 547 949	5,55%
AECI Ltd	AFE	446 670	493 046	42 895 002	4,80%
Afrox Ltd	AFX	268 264	268 264	6 652 947	0,75%
Basic Resources				76 227 391	8,54%
Mining				76 227 391	8,54%
Royal Bafokeng Platinum Ltd	RBP	1 165 913	1 165 913	76 227 391	8,54%
Industrials				23 689 683	2,65%
Industrial Goods & Services				23 689 683	2,65%
General Industrials				16 109 784	1,80%
Bowler Metcalf Ltd	BCF	1 715 632	1 715 632	16 109 784	1,80%
Industrial Engineering				7 579 899	0,85%
Hudaco Industries Ltd	HDC	93 273	93 579	7 579 899	0,85%
Consumer Services				27 993 926	3,14%
Media				3 365 488	0,38%
Caxton & CTP Publishers & Printers Ltd	CAT	611 907	611 907	3 365 488	0,38%
Travel & Leisure				24 628 438	2,76%
Spur Corp Ltd	SUR	422 904	424 376	6 968 253	0,78%
Tsogo Sun Gaming Ltd	TSG	1 764 998	2 118 128	10 802 452	1,21%
Tsogo Sun Hotels Ltd	TGO	4 491 668	4 697 078	6 857 733	0,77%
Financials				164 289 287	18,40%
Financial Services				76 979 898	8,62%
General Financial				76 979 898	8,62%
Investec Plc	INP	177 743	177 743	6 692 023	0,75%
Long4Life Ltd	L4L	3 528 187	3 635 473	11 960 706	1,34%
Ninety One Plc	N91	84 341	84 341	3 846 793	0,43%
Transaction Capital Ltd	TCP	2 254 256	2 188 846	54 480 376	6,10%
Investment Instruments				87 309 389	9,78%
Equity Investment Instruments				87 309 389	9,78%
Reinet Investments SCA	RNI	316 786	316 786	87 309 389	9,78%
Preference Shares				10 775 600	1,21%
RECM & Calibre Ltd Pref Share	RACP	979 600	979 600	10 775 600	1,21%
Local Collective Investment Schemes				12 030 330	1,35%
Investec Money Market Fund Class A	MMFCA	14 501 370	12 001 370	12 030 330	1,35%
Local Cash				49 846 684	5,58%
Money Market Instruments				15 122 239	1,69%
Absa FRN Jibar 3-mth +160bps 031120	ABSASUN021120	5 000 000	0	0	0,00%
Absa FRN Jibar 3-mth +170bps 010221	ABSASUN010221	0	5 000 000	5 041 367	0,56%
Nedbank FRN Jibar 3-mth + 100bps 200521	NEDF200521	5 000 000	5 000 000	5 037 165	0,56%
Nedbank NCD 7.65% 041120	NEDN041120	2 000 000	0	0	0,00%
Standard Bank FRN Jibar 3-mth +105bps 120521	STDF120521	5 000 000	5 000 000	5 043 707	0,56%
Local Cash On Call				34 046 401	3,81%
Coronation Money Market Fund	CMMB	500 000	500 000	501 672	0,06%
Nedgroup Inv Money Market Fund	NIMMC	10 504 016	10 504 016	10 537 809	1,18%

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Settlement Account	AUDITFEE	-124449	-150253	-150252	-0,02%
Standard Bank Call Account	CASHZAR	2 901 958	7 787 826	7 800 271	0,87%
Standard Bank Call Account	STDCALLALT	25 300 000	15 300 000	15 356 901	1,72%
Settlement Account				678 044	0,08%
Settlement Account	SETTLEMENT	363 619	678 045	678 044	0,08%
Foreign Assets				478 460 743	53,59%
Foreign Securities				339 625 962	38,04%
Equities (USA)				233 881 858	26,19%
Bank of America Corporation	2295677	16 200	17 540	7 723 751	0,87%
Bank of New York Mellon	B1Z77F6	36 473	36 473	22 334 204	2,50%
Berkshire Hathaway - B	2073390	21 396	21 096	71 159 627	7,97%
Booking Holdings Inc.	BDRXDB4	400	445	14 414 079	1,61%
British American Tobacco Plc	287580	34 432	34 432	18 815 509	2,11%
International Business Machines	2005973	9 200	0	0	0,00%
Jefferies Financial Group Inc	BG0Q4Z2	41 602	41 602	14 732 570	1,65%
L Brands Inc	B9M2WX3	31 525	31 525	17 609 560	1,97%
Lazard Ltd	B081VQ7	15 410	15 410	9 515 518	1,07%
PNC Financial	2692665	1 180	0	0	0,00%
Redwood Trust Inc	2730877	72 484	72 484	9 337 031	1,05%
Sabre Corp	BLLHH27	0	48 500	8 609 055	0,96%
Spirit AeroSystems Holdings In	B1HMMS7	0	50 995	29 002 139	3,25%
US Bank Corp	2736035	15 680	15 680	10 628 815	1,19%
Equities (UK)				6 651 351	0,74%
BP Plc	798059	130 000	130 000	6 651 351	0,74%
Equities (France)				2 501 667	0,28%
Precia Sa	4699330	0	654	2 501 667	0,28%
Equities (China)				53 564 135	6,00%
Melco International Development	B092QP3	1 271 420	1 271 420	36 327 717	4,07%
Oriental Watch Holdings	6660969	4 853 750	3 432 839	17 236 418	1,93%
Equities (Belgium)				6 908 437	0,77%
Groupe Bruxelles Lambert SA	7097328	4 650	4 650	6 908 437	0,77%
Equities (Greece)				2 386 219	0,27%
Jumbo SA (CR)	7243530	0	9 216	2 386 219	0,27%
Equities (Mexico)				20 940 867	2,35%
Grupo Aeroportuario del Centro	B1JB4F3	17 509	27 412	20 940 867	2,35%
Equities (Other)				8 571 467	0,96%
CK Hutchison Holdings Ltd	BW9P816	83 620	83 620	8 571 467	0,96%
Equities (Hong Kong)				4 219 961	0,47%
CK Asset Holdings Ltd	BYZQ077	55 960	55 960	4 219 961	0,47%
Foreign Cash On Call				43 393 294	4,86%
Australian Dollar	CASHAUD	346 000	346 000	3 915 482	0,44%
Cash (UK Pound)	CASHGBP	1 000 023	68 800	1 380 427	0,15%
Total Euro 2.5	B15C557	6 390	6 390	4 088 997	0,46%
US Dollar	CASHUSD	205 414	2 315 362	34 008 388	3,81%
Foreign Collective Investment Schemes				95 437 850	10,69%
Investec GSF US Dollar Money Market Fund	B67B3K8	207 254	235 521	73 399 765	8,22%
Longleaf Partners Asia Pacific	BSL7D17	99 628	99 628	22 038 085	2,47%
Foreign Bonds				3 637	0,00%
Greek Government Bond 1.00% 151042	GRR000000010	63 000	63 000	3 637	0,00%

Portfolio report for month ended 31 December 2020

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TOTAL ASSETS:				892 861 593	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 charge. 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

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