

Nedgroup Investments Core Income 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
Inflation Linked Bonds				106 959 977	0,18%
Investec FRN 031023	IBL98	6 000 000	6 000 000	6 073 917	0,01%
Investec FRN 230125	IB139U	100 000 000	100 000 000	100 886 060	0,17%
Local Bonds				9 929 035 208	16,78%
ABSA				3 039 903 858	5,14%
Absa FRN 070222	ABFN34	228 000 000	228 000 000	230 099 967	0,39%
Absa FRN 230422	ABFN38	360 000 000	360 000 000	363 062 401	0,61%
Absa Naspers CLN 200622	ASN203	80 000 000	80 000 000	80 128 848	0,14%
Absa SRN 240823	ABFN47	1 447 000 000	1 447 000 000	1 452 771 555	2,46%
Absa SRN 240825	ABFN48	910 000 000	910 000 000	913 841 087	1,54%
Unknown Issuer				566 815 405	0,96%
Amber House Fund 7 (RF) Limited FRN 210825	AHF7A1	0	417 867 294	419 955 156	0,71%
Mercedes-Benz FRN 230221	MBP039	110 000 000	110 000 000	110 548 339	0,19%
Mercedes-Benz VAR 300622	MBF063	15 000 000	15 000 000	15 083 123	0,03%
The Thekwini Warehousing Conduit FRN 211121	TH14A7	21 000 000	21 000 000	21 228 787	0,04%
Standard Bank				2 738 333 369	4,63%
Standard Bank 120622	SBS55	112 300 000	112 300 000	113 600 139	0,19%
Standard Bank CLN 130521	CLN569	185 000 000	185 000 000	186 454 445	0,32%
Standard Bank CLN 130521	CLN570	135 000 000	135 000 000	136 370 446	0,23%
Standard Bank CLN 210625	CLN714	333 333 334	333 333 334	333 910 776	0,56%
Standard Bank FRN 121120	SBS40	145 000 000	0	0	0,00%
Standard Bank FRN 180123	SBS60	1 025 000 000	1 025 000 000	1 042 280 373	1,76%
Standard Bank FRN 211124	SBS68	215 000 000	215 000 000	216 708 668	0,37%
Standard Bank FRN 260622	SBS66	80 000 000	80 000 000	80 440 867	0,14%
Standard Bank FRN 261020	SSN052	112 000 000	0	0	0,00%
Standard Bank FRN Jibar 3-mth +220bps 150526	SBS21	357 392 200	463 898 200	485 174 281	0,82%
Standard Bank Floating bond 2023	SBS47	140 000 000	140 000 000	143 393 374	0,24%
FirstRand Bank				539 228 292	0,91%
FirstRand 9.042% 090325	FRJ25	251 000 000	251 000 000	259 368 857	0,44%
FirstRand FRN 200322	FBJ22Z	154 000 000	154 000 000	154 269 344	0,26%
FirstRand FRN Jibar 3-mth +155bps 070322	FRJ22	124 000 000	124 000 000	125 590 091	0,21%
Investec				2 026 037 190	3,42%
Investec 140222	IBL123	640 000 000	640 000 000	647 150 189	1,09%
Investec 140224	IBL124	270 000 000	270 000 000	271 542 119	0,46%
Investec FRN 120921	IBL95	230 000 000	230 000 000	232 240 121	0,39%
Investec FRN 120922	IBL133	500 000 000	500 000 000	500 770 428	0,85%
Investec FRN 191125	IBL154	0	250 000 000	251 224 776	0,42%
Investec FRN 240522	IBL102	48 000 000	48 000 000	48 807 335	0,08%
Investec FRN 250823	IBL148	29 000 000	29 000 000	29 114 887	0,05%
Investec FRN 250825	IBL149	45 000 000	45 000 000	45 187 335	0,08%
Investec FRN 251120	IBL77	103 000 000	0	0	0,00%
Nedbank				1 018 717 094	1,72%
Nedbank 8.1% 120225	NBK25B	457 282 700	457 282 700	474 857 813	0,80%
Nedbank 8.26% 220426	NBK26B	122 670 700	122 670 700	127 727 795	0,22%
Nedbank 9.55% 100526	NBK36B	140 570 000	140 570 000	143 887 164	0,24%
Nedbank FRN 100521	NBK34B	156 000 000	156 000 000	157 372 782	0,27%
Nedbank FRN 180221	NBK30B	64 000 000	114 000 000	114 871 540	0,19%
Nedbank FRN 191120	NBK28B	130 000 000	0	0	0,00%
Local Money Market				46 203 347 120	78,10%
ABSA				7 545 301 341	12,75%

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
Absa 031023	DVC0456	254 000 000	254 000 000	256 821 665	0,43%
Absa FRN 210422	ABF19U	989 000 000	989 000 000	1 004 218 839	1,70%
Absa FRN 300524	ABFN22	7 000 000	7 000 000	7 200 141	0,01%
Absa NCD 010824	DVC0610	692 000 000	592 000 000	598 139 910	1,01%
Absa NCD 020425	DVC0574	306 000 000	306 000 000	309 705 956	0,52%
Absa NCD 040422	DVC0578	640 000 000	640 000 000	647 109 593	1,09%
Absa NCD 040424	DVC0484	289 000 000	289 000 000	292 216 050	0,49%
Absa NCD 040724	DVC0498	187 000 000	152 000 000	153 688 034	0,26%
Absa NCD 051020	DVC0277	42 500 000	0	0	0,00%
Absa NCD 060421	DVC0577	40 000 000	40 000 000	40 432 274	0,07%
Absa NCD 070322	DVC0366	180 000 000	180 000 000	180 602 020	0,31%
Absa NCD 070525	DVC0591	418 000 000	418 000 000	420 843 931	0,71%
Absa NCD 090522	DVC0590	380 000 000	380 000 000	382 447 822	0,65%
Absa NCD 100122	DVC0356	458 000 000	0	0	0,00%
Absa NCD 110521	DVC0319	79 000 000	79 000 000	79 524 373	0,13%
Absa NCD 120122	DVC0359	252 000 000	0	0	0,00%
Absa NCD 120221	DVC0413	59 000 000	59 000 000	59 341 428	0,10%
Absa NCD 120221	DVC0534	32 000 000	0	0	0,00%
Absa NCD 120421	DVC0310	25 000 000	25 000 000	25 271 737	0,04%
Absa NCD 120525	DVC0594	1 137 000 000	1 137 000 000	1 144 184 757	1,93%
Absa NCD 130122	DVC0360	273 000 000	0	0	0,00%
Absa NCD 170122	DVC0361	20 000 000	20 000 000	20 194 975	0,03%
Absa NCD 170124	DVC0467	614 000 000	614 000 000	619 737 985	1,05%
Absa NCD 170521	DVC0628	550 000 000	0	0	0,00%
Absa NCD 170821	DVC0629	440 000 000	0	0	0,00%
Absa NCD 171022	DVC0572	150 000 000	0	0	0,00%
Absa NCD 180122	DVC0362	251 000 000	251 000 000	253 459 830	0,43%
Absa NCD 180722	DVC0614	1 016 000 000	1 041 000 000	1 050 160 021	1,78%
FirstRand Bank				10 441 824 585	17,65%
FirstRand FRN 070824	DVC0518	652 000 000	352 000 000	354 254 771	0,60%
FirstRand NCD 011221	DVC0352	400 000 000	0	0	0,00%
FirstRand NCD 020424	DVC0483	480 000 000	480 000 000	485 340 227	0,82%
FirstRand NCD 031221	DVC0353	390 000 000	0	0	0,00%
FirstRand NCD 040724	DVC0501	412 000 000	412 000 000	416 576 704	0,70%
FirstRand NCD 050525	DVC0588	332 000 000	332 000 000	334 420 847	0,57%
FirstRand NCD 060922	DVC0332	13 000 000	160 000 000	160 533 370	0,27%
FirstRand NCD 070622	DVC0377A	345 000 000	345 000 000	346 117 787	0,59%
FirstRand NCD 070723	DVC0611	743 000 000	843 000 000	851 596 635	1,44%
FirstRand NCD 090522	DVC0371	558 000 000	558 000 000	561 958 370	0,95%
FirstRand NCD 090921	DVC0570	98 000 000	0	0	0,00%
FirstRand NCD 110821	DVC0330	279 000 000	308 000 000	310 012 455	0,52%
FirstRand NCD 111121	DVC0345	428 000 000	428 000 000	430 781 757	0,73%
FirstRand NCD 120523	DVC0595	248 000 000	248 000 000	249 475 480	0,42%
FirstRand NCD 130226	DVC0475	45 000 000	45 000 000	45 277 507	0,08%
FirstRand NCD 130525	DVC0593	392 000 000	267 000 000	268 623 007	0,45%
FirstRand NCD 130623	DVC0441	35 000 000	35 000 000	35 079 647	0,06%
FirstRand NCD 140224	DVC0474	163 000 000	163 000 000	163 886 087	0,28%
FirstRand NCD 140723	DVC0618	206 000 000	206 000 000	207 867 107	0,35%
FirstRand NCD 150722	DVC0382	205 000 000	205 000 000	207 119 566	0,35%
FirstRand NCD 150824	DVC0521	419 000 000	419 000 000	421 288 833	0,71%
FirstRand NCD 151024	DVC0525	162 000 000	127 000 000	128 226 324	0,22%
FirstRand NCD 151026	DVC0526	397 000 000	397 000 000	400 935 181	0,68%
FirstRand NCD 151121	DVC0347	420 000 000	0	0	0,00%
FirstRand NCD 160124	DVC0619	176 000 000	96 000 000	96 877 087	0,16%
FirstRand NCD 160126	DVC0468	105 000 000	105 000 000	106 061 956	0,18%
FirstRand NCD 160524	DVC0493	738 000 000	738 000 000	742 024 168	1,25%
FirstRand NCD 170522	DVC0374	338 000 000	338 000 000	339 921 660	0,57%
FirstRand NCD 181023	DVC0459	417 000 000	417 000 000	420 863 199	0,71%
FirstRand NCD 181121	DVC0349	415 000 000	0	0	0,00%
FirstRand NCD 190826	DVC0630	1000 000 000	1000 000 000	1 004 789 024	1,70%
FirstRand NCD 220921	DVC0335	16 000 000	16 000 000	16 019 525	0,03%
FirstRand NCD 220921	DVC0338	118 000 000	118 000 000	118 144 001	0,20%
FirstRand NCD 220925	DVC0454	12 000 000	12 000 000	12 018 590	0,02%

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
FirstRand NCD 290726	DVC0506	700 000 000	700 000 000	705 678 815	1,19%
FirstRand NCD 300621	DVC0637	0	500 000 000	500 054 898	0,85%
Nedbank				13 733 812 966	23,21%
Nedbank FD 061123	FFD064	396 227 456	401 795 266	404 986 695	0,68%
Nedbank FD 191121	FFD066	539 319 732	546 241 701	549 284 085	0,93%
Nedbank FRD 220925	FFD077	312 085 505	316 066 921	316 583 747	0,54%
Nedbank FRN 010822	NBKB55	145 000 000	145 000 000	146 720 620	0,25%
Nedbank FRN 010824	NBKB56	228 000 000	228 000 000	229 687 973	0,39%
Nedbank FRN 010826	NBKB57	150 000 000	150 000 000	151 280 172	0,26%
Nedbank FRN 080822	VCR397	237 000 000	237 000 000	238 479 419	0,40%
Nedbank FRN 210222	NBK51B	68 000 000	68 000 000	68 652 075	0,12%
Nedbank FRN 300424	NBG02G	260 000 000	260 000 000	262 441 607	0,44%
Nedbank NCD 020622	DVC0603	158 000 000	158 000 000	158 553 922	0,27%
Nedbank NCD 030122	DVC0634	0	425 000 000	425 161 730	0,72%
Nedbank NCD 030424	DVC0482	669 000 000	669 000 000	676 447 869	1,14%
Nedbank NCD 040724	DVC0500	367 000 000	387 000 000	391 308 319	0,66%
Nedbank NCD 050221	DVC0538	26 000 000	0	0	0,00%
Nedbank NCD 060223	VCR500	100 000 000	100 000 000	100 694 085	0,17%
Nedbank NCD 070121	DVC0422	1 000 000	1 000 000	1 011 116	0,00%
Nedbank NCD 070222	DVC0364	257 000 000	257 000 000	258 733 491	0,44%
Nedbank NCD 070421	DVC0423	10 000 000	10 000 000	10 117 864	0,02%
Nedbank NCD 080524	DVC0488	362 000 000	362 000 000	364 169 598	0,62%
Nedbank NCD 100521	DVC0435	159 000 000	159 000 000	159 976 230	0,27%
Nedbank NCD 110626	DVC0609	1 415 000 000	1 403 000 000	1 406 348 262	2,38%
Nedbank NCD 130525	DVC0596	132 000 000	0	0	0,00%
Nedbank NCD 150523	DVC0600	115 000 000	115 000 000	115 639 635	0,20%
Nedbank NCD 150725	DVC0617	299 000 000	0	0	0,00%
Nedbank NCD 160124	DVC0616	438 000 000	438 000 000	442 075 497	0,75%
Nedbank NCD 170723	DVC0615	288 000 000	212 000 000	213 954 791	0,36%
Nedbank NCD 180724	DVC0505	198 000 000	199 000 000	200 843 576	0,34%
Nedbank NCD 210421	DVC0582	27 000 000	27 000 000	27 238 949	0,05%
Nedbank NCD 230921	DVC0337	55 000 000	55 000 000	55 067 231	0,09%
Nedbank NCD 280121	VCR398	100 000 000	100 000 000	100 775 363	0,17%
Nedbank NCD 300120	VCR399	150 000 000	150 000 000	151 160 480	0,26%
Nedbank PN 201223	VCR395	115 000 000	115 000 000	116 339 986	0,20%
Nedbank SD 030223	FFD070	399 285 323	404 241 931	407 192 827	0,69%
Nedbank SD 050625	FFD073	848 991 626	861 526 511	864 834 296	1,46%
Nedbank SD 060525	FFD072	407 410 411	413 956 882	417 746 958	0,71%
Nedbank SD 081123	FFD065	325 071 754	329 480 262	331 953 702	0,56%
Nedbank SD 170725	FFD075	600 000 000	609 104 351	615 714 282	1,04%
Nedbank SD 210421	FFD071	543 839 599	551 899 748	557 738 605	0,94%
Nedbank SD 220221	FFD062	917 628 118	929 425 245	933 990 616	1,58%
Nedbank SD 270121	FFD069C	0	460 529 454	464 226 634	0,78%
Nedbank SD 300523	FFD063	482 972 463	489 554 756	491 776 859	0,83%
Nedbank SRN 030821	SRN058J	0	500 000 000	501 529 220	0,85%
Nedbank SRN 031120	SRN039S	100 000 000	0	0	0,00%
Nedbank SRN 071220	SRN064A	195 000 000	0	0	0,00%
Nedbank SRN 200121	SRN059B	0	400 000 000	403 374 580	0,68%
Nedbank SRN 261120	SRN023Y	200 000 000	0	0	0,00%
Nedbank SRN 271020	FFD069B	454 958 568	0	0	0,00%
Standard Bank				9 605 537 594	16,24%
Standard Bank NCD 030424	DVC0481	237 000 000	237 000 000	239 632 770	0,41%
Standard Bank NCD 040724	DVC0499	383 000 000	382 000 000	386 243 449	0,65%
Standard Bank NCD 170524	DVC0495	695 000 000	695 000 000	698 739 714	1,18%
Standard Bank NCD 190224	DVC0477	146 000 000	176 000 000	176 884 034	0,30%
Standard Bank NCD 221121	DVC0462	89 000 000	0	0	0,00%
Standard Bank FRD 061221	FRD084	845 000 000	845 000 000	847 570 149	1,43%
Standard Bank NCD 020322	DVC0365	173 000 000	173 000 000	173 689 451	0,29%
Standard Bank NCD 020425	DVC0576	44 000 000	39 000 000	39 472 327	0,07%
Standard Bank NCD 021020	DVC0579	5 000 000	0	0	0,00%
Standard Bank NCD 030423	DVC0575	276 000 000	276 000 000	279 239 391	0,47%
Standard Bank NCD 050522	DVC0589	651 000 000	651 000 000	655 519 244	1,11%

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
Standard Bank NCD 090626	DVC0608	1 485 000 000	1 485 000 000	1 489 391 948	2,52%
Standard Bank NCD 100225	DVC0560	110 000 000	90 000 000	90 556 474	0,15%
Standard Bank NCD 120525	DVC0592	45 000 000	0	0	0,00%
Standard Bank NCD 140322	DVC0368	41 000 000	41 000 000	41 101 932	0,07%
Standard Bank NCD 140826	DVC0522	595 000 000	595 000 000	598 320 687	1,01%
Standard Bank NCD 150722	DVC0383	243 000 000	243 000 000	245 381 873	0,41%
Standard Bank NCD 170124	DVC0622	305 000 000	30 000 000	30 275 879	0,05%
Standard Bank NCD 170723	DVC0621	490 000 000	490 000 000	494 466 553	0,84%
Standard Bank NCD 180722	DVC0385	153 000 000	153 000 000	154 499 279	0,26%
Standard Bank NCD 190221	DVC0519	0	11 000 000	11 061 256	0,02%
Standard Bank NCD 210721	DVC0625	185 000 000	0	0	0,00%
Standard Bank NCD 210722	DVC0389	103 000 000	103 000 000	103 977 568	0,18%
Standard Bank NCD 231221	DVC0631	0	30 000 000	30 030 377	0,05%
Standard Bank NCD 251021	DVC0343	611 000 000	0	0	0,00%
Standard Bank NCD 280122	DVC0636	0	715 000 000	715 169 020	1,21%
Standard Bank NCD 300123	DVC0536	255 000 000	140 000 000	141 038 390	0,24%
Standard Bank NCD 300726	DVC0507	625 000 000	625 000 000	629 979 259	1,06%
Standard Bank SRN 180123	SS039U	1 320 000 000	1 320 000 000	1 333 296 570	2,25%
Investec				1 251 671 894	2,12%
Investec FRN 020221	IBL81U	54 000 000	54 000 000	54 478 529	0,09%
Investec FRN 200222	IBL142A	198 000 000	198 000 000	198 967 376	0,34%
Investec NCD 090721	DVC0407	242 000 000	242 000 000	244 575 235	0,41%
Investec NCD 120721	DVC0408	746 000 000	746 000 000	753 650 754	1,27%
China Construction Bank				281 889 441	0,48%
China Construction Bank FRD 080721	FD293	275 000 000	275 000 000	281 889 441	0,48%
Unknown Issuer				3 343 309 299	5,65%
BNP Paribas SA FD 191120	BPPF18	97 000 000	0	0	0,00%
Bank of China FD 191120	FD306	650 000 000	0	0	0,00%
RSA TB 171121	TB290	0	300 000 000	289 848 932	0,49%
RSA TB 240221	TB266	0	675 000 000	671 466 665	1,13%
RSA TB 250821	TB268	807 470 000	0	0	0,00%
RSA TB 260521	TB267	2 220 820 000	2 158 820 000	2 126 856 301	3,59%
RSA TB 290921	TB273	117 000 000	0	0	0,00%
RSA TB 300621	TB274	1 300 000 000	260 000 000	255 137 401	0,43%
RSA TB 310321	TB275	364 940 000	0	0	0,00%
Standard Chartered				0	0,00%
Standard Chartered 201220	CLD002	298 000 000	0	0	0,00%
Local Cash				2 922 401 403	4,94%
Local Cash On Call				3 152 915 699	5,33%
Absa Call Account	ABSA01	0	0	2 732 578	0,00%
China Construction Bank Call Account	CCB001	14 500 000	500 000 000	500 383 561	0,85%
HSBC Call Account	HSBC01	0	1 253 000 000	1 255 367 219	2,12%
Investec Call Account	INVB01	4 000 000	166 000 000	167 487 491	0,28%
Nedbank Call Account	NED001	0	0	641 407	0,00%
Nedgroup Inv Money Market Fund	NIMCB	518 536 121	994 664	998 306	0,00%
Nedgroup Investments Corporate Money Market Fund	NEIMM	11 309 857	944 278	947 638	0,00%
Nedgroup Investments Prime Money Market Fund	NIPC4	135 728 510	270 000 000	270 368 968	0,46%
Southchester Call Debenture Class 2	SOUTH2	1 265 000 000	950 000 000	953 007 328	1,61%
Standard Bank	STD100	0	0	981 203	0,00%
Settlement Account				-230514296	-0,39%
Settlement Account	SETTLEMENT	-253704750	-230516430	-230514296	-0,39%
Foreign Assets				773	0,00%
Foreign Cash On Call				773	0,00%
Bank of New York Mellon	BONY01	740	743	773	0,00%
TOTAL ASSETS:				59 161 744 481	100,00%

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
------------------------------	------------	-----------------------------	----------------------------	--------------	---------

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

