

Nedgroup Investments Bravata Worldwide Flexible Fund

Portfolio report for month ended 31 March 2021

Details (Name of Instrument)	Share code	Holdings at 31 Dec 2020	Holdings at 31 Mar 2021	Market Value	% of MV
Exchange Securities - Local				422 158 855	40.04%
Basic Materials				174 630 912	16.56%
Chemicals				51 582 692	4.89%
AECI Ltd	AFE	493 046	496 226	51 582 692	4.89%
Afrox Ltd	AFX	268 264	0	0	0.00%
Basic Resources				123 048 220	11.67%
Mining				123 048 220	11.67%
Royal Bafokeng Platinum Ltd	RBP	1 165 913	1 110 744	123 048 220	11.67%
Industrials				28 543 087	2.71%
Industrial Goods & Services				28 543 087	2.71%
General Industrials				17 139 163	1.63%
Bowler Metcalf Ltd	BCF	1 715 632	1 715 632	17 139 163	1.63%
Industrial Engineering				11 403 924	1.08%
Hudaco Industries Ltd	HDC	93 579	117 264	11 403 924	1.08%
Consumer Services				38 585 818	3.66%
Media				4 947 210	0.47%
Caxton & CTP Publishers & Printers Ltd	CAT	611 907	694 833	4 947 210	0.47%
Travel & Leisure				33 638 608	3.19%
Spur Corp Ltd	SUR	424 376	459 986	9 199 720	0.87%
Tsogo Sun Gaming Ltd	TSG	2 118 128	2 167 388	14 088 022	1.34%
Tsogo Sun Hotels Ltd	TGO	4 697 078	4 792 068	10 350 866	0.98%
Financials				180 399 038	17.11%
Financial Services				86 894 414	8.24%
General Financial				86 894 414	8.24%
Investec Plc	INP	177 743	177 743	7 996 657	0.76%
Long4Life Ltd	L4L	3 635 473	4 069 373	14 609 049	1.39%
Ninety One Plc	N91	84 341	53 741	2 567 744	0.24%
Transaction Capital Ltd	TCP	2 188 846	2 002 627	61 720 964	5.85%
Investment Instruments				93 504 624	8.87%
Equity Investment Instruments				93 504 624	8.87%
Reinet Investments SCA	RNI	316 786	318 976	93 504 624	8.87%
Local Bonds				9 348 819	0.89%
R186 10.5% 211226	R186	0	8 000 000	9 348 819	0.89%
Preference Shares				11 755 200	1.11%
RECM & Calibre Ltd Pref Share	RACP	979 600	979 600	11 755 200	1.11%
Local Collective Investment Schemes				16 374 459	1.55%
Investec Money Market Fund Class A	MMFCA	12 001 370	16 314 696	16 374 459	1.55%
Local Cash				54 943 457	5.21%
Local Cash On Call				41 913 118	3.98%
Coronation Money Market Fund	CMMB	500 000	500 000	501 563	0.05%
Nedgroup Inv Money Market Fund	NIMMC	10 504 016	16 254 016	16 308 324	1.55%
Settlement Account	AUDITFEE	-150253	-167279	-167278	-0.02%
Standard Bank Call Account	CASHZAR	7 787 826	5 925 430	5 937 115	0.56%
Standard Bank Call Account	STDCALLALT	15 300 000	19 300 000	19 333 394	1.83%

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Settlement Account				2 963 518	0.28%
Settlement Account	SETTLEMENT	678 045	2 963 518	2 963 518	0.28%
Money Market Instruments				10 066 821	0.95%
Absa FRN Jibar 3-mth +170bps 010221	ABSASUN010221	5 000 000	0	0	0.00%
Nedbank FRN Jibar 3-mth + 100bps 200521	NEDF200521	5 000 000	5 000 000	5 030 333	0.48%
Standard Bank FRN Jibar 3-mth +105bps 120521	STDF120521	5 000 000	5 000 000	5 036 488	0.48%
Foreign Assets				539 712 276	51.19%
Foreign Securities				387 424 423	36.75%
Equities (USA)				276 446 254	26.22%
Bank of America Corporation	2295677	17 540	15 390	8 860 788	0.84%
Bank of New York Mellon	B1Z77F6	36 473	36 473	25 776 544	2.44%
Berkshire Hathaway - B	2073390	21 096	18 606	70 937 020	6.73%
Booking Holdings Inc.	BDRXDB4	445	445	15 342 882	1.46%
British American Tobacco Plc	287580	34 432	34 432	19 374 611	1.84%
Exxon Mobil Corp	2326618	0	1 920	1 607 267	0.15%
General Electric Co	2380498	0	10 000	1 963 957	0.19%
Jefferies Financial Group Inc	BG0Q4Z2	41 602	0	0	0.00%
L Brands Inc	B9M2WX3	31 525	36 685	34 057 478	3.23%
Lazard Ltd	B081VQ7	15 410	11 310	7 331 749	0.70%
Redwood Trust Inc	2730877	72 484	72 484	11 195 779	1.06%
Sabre Corp	BLLHH27	48 500	69 747	15 520 985	1.47%
Spirit AeroSystems Holdings In	B1HMMS7	50 995	50 995	37 274 626	3.54%
US Bank Corp	2736035	15 680	14 480	11 946 143	1.13%
Wabtec Corporation	2955733	0	12 960	15 256 425	1.45%
Equities (UK)				9 755 750	0.93%
BP Plc	798059	130 000	161 340	9 755 750	0.93%
Equities (France)				3 492 286	0.33%
Precia Sa	4699330	654	877	3 492 286	0.33%
Equities (China)				55 400 693	5.25%
Melco International Development	B092QP3	1 271 420	1 271 420	38 252 325	3.63%
Oriental Watch Holdings	6660969	3 432 839	3 432 839	17 148 368	1.63%
Equities (Belgium)				7 132 948	0.68%
Groupe Bruxelles Lambert SA	7097328	4 650	4 650	7 132 948	0.68%
Equities (Mexico)				20 340 297	1.93%
Grupo Aeroportuario del Centro	B1JB4F3	27 412	27 412	20 340 297	1.93%
Equities (Other)				9 839 320	0.93%
CK Hutchison Holdings Ltd	BW9P816	83 620	83 620	9 839 320	0.93%
Equities (Hong Kong)				5 016 875	0.48%
CK Asset Holdings Ltd	BYZQ077	55 960	55 960	5 016 875	0.48%
Equities (Greece)				0	0.00%
Jumbo SA (CR)	7243530	9 216	0	0	0.00%
Foreign Cash On Call				59 602 247	5.65%
Australian Dollar	CASHAUD	346 000	346 000	3 887 425	0.37%
Cash (UK Pound)	CASHGBP	68 800	0	0	0.00%
Total Euro 2.5	B15C557	6 390	7 730	5 303 785	0.50%
US Dollar	CASHUSD	2 315 362	3 413 855	50 411 037	4.78%
Foreign Collective Investment Schemes				92 682 345	8.79%
Investec GSF US Dollar Money Market Fund	B67B3K8	235 521	216 652	67 849 028	6.44%
Longleaf Partners Asia Pacific	BSL7D17	99 628	99 628	24 833 317	2.36%
Foreign Bonds				3 261	0.00%

Portfolio report for month ended 31 March 2021

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Greek Government Bond 1.00% 151042	GRR000000010	63 000	63 000	3 261	0.00%
TOTAL ASSETS:				1 054 293 066	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
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