

Nedgroup Investments Core Income 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
Inflation Linked Bonds				106 975 740	0.18%
Investec FRN 031023	IBL98	6 000 000	6 000 000	6 065 328	0.01%
Investec FRN 230125	IB139U	100 000 000	100 000 000	100 910 412	0.17%
Local Bonds				9 948 260 250	16.59%
ABSA				3 041 319 815	5.07%
Absa FRN 070222	ABFN34	228 000 000	228 000 000	230 383 964	0.38%
Absa FRN 230422	ABFN38	360 000 000	360 000 000	363 153 728	0.61%
Absa Naspers CLN 200622	ASN203	80 000 000	80 000 000	80 112 809	0.13%
Absa SRN 240823	ABFN47	1 447 000 000	1 447 000 000	1 453 427 269	2.42%
Absa SRN 240825	ABFN48	910 000 000	910 000 000	914 242 045	1.52%
Unknown Issuer				447 787 060	0.75%
Amber House Fund 7 (RF) Limited FRN 210825	AHF7A1	417 867 294	409 223 727	411 492 040	0.69%
Mercedes-Benz FRN 230221	MBP039	110 000 000	0	0	0.00%
Mercedes-Benz VAR 300622	MBF063	15 000 000	15 000 000	15 086 690	0.03%
The Thekwini Warehousing Conduit FRN 211121	TH14A7	21 000 000	21 000 000	21 208 330	0.04%
Standard Bank				2 746 676 573	4.58%
Standard Bank 120622	SBS55	112 300 000	112 300 000	113 612 619	0.19%
Standard Bank CLN 130521	CLN569	185 000 000	185 000 000	186 467 059	0.31%
Standard Bank CLN 130521	CLN570	135 000 000	135 000 000	136 182 762	0.23%
Standard Bank CLN 210625	CLN714	333 333 334	333 333 334	333 836 405	0.56%
Standard Bank FRN 180123	SBS60	1 025 000 000	1 025 000 000	1 042 052 623	1.74%
Standard Bank FRN 211124	SBS68	215 000 000	215 000 000	216 707 496	0.36%
Standard Bank FRN 260622	SBS66	80 000 000	80 000 000	80 398 997	0.13%
Standard Bank FRN Jibar 3-mth +220bps 150526	SBS21	463 898 200	463 898 200	486 272 967	0.81%
Standard Bank Floating bond 2023	SBS47	140 000 000	148 000 000	151 145 645	0.25%
FirstRand Bank				539 937 803	0.90%
FirstRand 9.042% 090325	FRJ25	251 000 000	251 000 000	260 241 195	0.43%
FirstRand FRN 200322	FRJ22Z	154 000 000	154 000 000	154 234 608	0.26%
FirstRand FRN Jibar 3-mth +155bps 070322	FRJ22	124 000 000	124 000 000	125 462 000	0.21%
Investec				2 269 360 813	3.78%
Investec 140222	IBL123	640 000 000	640 000 000	647 314 422	1.08%
Investec 140224	IBL124	270 000 000	270 000 000	271 703 734	0.45%
Investec FRN 120226	IBL160	0	220 000 000	221 647 659	0.37%
Investec FRN 120921	IBL95	230 000 000	230 000 000	231 765 674	0.39%
Investec FRN 120922	IBL133	500 000 000	520 000 000	522 663 087	0.87%
Investec FRN 191125	IBL154	250 000 000	250 000 000	251 340 373	0.42%
Investec FRN 240522	IBL102	48 000 000	48 000 000	48 592 431	0.08%
Investec FRN 250823	IBL148	29 000 000	29 000 000	29 127 314	0.05%
Investec FRN 250825	IBL149	45 000 000	45 000 000	45 206 119	0.08%
Nedbank				903 178 186	1.51%
Nedbank 8.1% 120225	NBK25B	457 282 700	457 282 700	474 555 983	0.79%
Nedbank 8.26% 220426	NBK26B	122 670 700	122 670 700	127 550 519	0.21%
Nedbank 9.55% 100526	NBK36B	140 570 000	140 570 000	143 811 346	0.24%
Nedbank FRN 100521	NBK34B	156 000 000	156 000 000	157 260 338	0.26%
Nedbank FRN 180221	NBK30B	114 000 000	0	0	0.00%
Local Money Market				48 869 807 140	81.51%
ABSA				11 083 543 776	18.49%
Absa 031023	DVC0456	254 000 000	254 000 000	256 970 504	0.43%
Absa FRN 210422	ABF19U	989 000 000	989 000 000	1 003 654 826	1.67%
Absa FRN 300524	ABFN22	7 000 000	7 000 000	7 183 339	0.01%

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
Absa NCD 010824	DVC0610	592 000 000	704 000 000	711 622 136	1.19%
Absa NCD 020226	DVC0649	0	471 000 000	474 588 001	0.79%
Absa NCD 020425	DVC0574	306 000 000	306 000 000	309 761 014	0.52%
Absa NCD 040422	DVC0578	640 000 000	580 000 000	586 782 907	0.98%
Absa NCD 040424	DVC0484	289 000 000	296 000 000	299 468 554	0.50%
Absa NCD 040724	DVC0498	152 000 000	152 000 000	153 771 191	0.26%
Absa NCD 060126	DVC0638	0	425 000 000	429 682 693	0.72%
Absa NCD 060421	DVC0577	40 000 000	40 000 000	40 455 847	0.07%
Absa NCD 070322	DVC0366	180 000 000	180 000 000	180 606 869	0.30%
Absa NCD 070525	DVC0591	418 000 000	420 000 000	423 125 038	0.71%
Absa NCD 080126	DVC0641	0	372 000 000	376 006 376	0.63%
Absa NCD 090522	DVC0590	380 000 000	380 000 000	382 692 494	0.64%
Absa NCD 110521	DVC0319	79 000 000	79 000 000	79 561 967	0.13%
Absa NCD 120221	DVC0413	59 000 000	0	0	0.00%
Absa NCD 120224	DVC0651	0	80 000 000	80 486 514	0.13%
Absa NCD 120421	DVC0310	25 000 000	25 000 000	25 285 939	0.04%
Absa NCD 120525	DVC0594	1 137 000 000	1 137 000 000	1 144 770 272	1.91%
Absa NCD 130223	DVC0652	0	96 000 000	96 571 237	0.16%
Absa NCD 160326	DVC0656	0	2 000 000 000	2 004 480 808	3.34%
Absa NCD 170122	DVC0361	20 000 000	20 000 000	20 207 129	0.03%
Absa NCD 170124	DVC0467	614 000 000	627 000 000	633 243 282	1.06%
Absa NCD 171022	DVC0572	0	10 000 000	10 092 591	0.02%
Absa NCD 180122	DVC0362	251 000 000	251 000 000	253 611 869	0.42%
Absa NCD 180722	DVC0614	1 041 000 000	1 089 000 000	1 098 860 379	1.83%
Unknown Issuer				3 280 547 867	5.47%
BNP Paribas SA FRN 110821	BNPP08	0	1 065 000 000	1 071 493 520	1.79%
RSA TB 171121	TB290	300 000 000	1 041 830 000	1 014 778 100	1.69%
RSA TB 240221	TB266	675 000 000	0	0	0.00%
RSA TB 250821	TB268	0	951 470 000	936 611 117	1.56%
RSA TB 260521	TB267	2 158 820 000	0	0	0.00%
RSA TB 300621	TB274	260 000 000	260 000 000	257 665 130	0.43%
FirstRand Bank				11 309 896 379	18.86%
FirstRand FRN 070824	DVC0518	352 000 000	357 000 000	359 516 933	0.60%
FirstRand NCD 020424	DVC0483	480 000 000	480 000 000	485 620 687	0.81%
FirstRand NCD 040724	DVC0501	412 000 000	412 000 000	416 818 099	0.70%
FirstRand NCD 050525	DVC0588	332 000 000	333 000 000	335 594 391	0.56%
FirstRand NCD 060922	DVC0332	160 000 000	160 000 000	160 557 643	0.27%
FirstRand NCD 070622	DVC0377A	345 000 000	345 000 000	346 184 552	0.58%
FirstRand NCD 070723	DVC0611	843 000 000	1 057 000 000	1 068 264 842	1.78%
FirstRand NCD 090522	DVC0371	558 000 000	558 000 000	562 207 492	0.94%
FirstRand NCD 110821	DVC0330	308 000 000	308 000 000	310 169 348	0.52%
FirstRand NCD 111121	DVC0345	428 000 000	428 000 000	430 985 834	0.72%
FirstRand NCD 111122	DVC0491	0	8 000 000	8 051 644	0.01%
FirstRand NCD 120523	DVC0595	248 000 000	348 000 000	350 167 527	0.58%
FirstRand NCD 130226	DVC0475	45 000 000	45 000 000	45 287 438	0.08%
FirstRand NCD 130326	DVC0654	0	1 000 000 000	1 002 198 440	1.67%
FirstRand NCD 130525	DVC0593	267 000 000	267 000 000	268 695 442	0.45%
FirstRand NCD 130623	DVC0441	35 000 000	35 000 000	35 081 386	0.06%
FirstRand NCD 130624	DVC0442	0	5 000 000	5 012 027	0.01%
FirstRand NCD 140224	DVC0474	163 000 000	163 000 000	163 994 506	0.27%
FirstRand NCD 140723	DVC0618	206 000 000	206 000 000	207 916 910	0.35%
FirstRand NCD 150722	DVC0382	205 000 000	230 000 000	232 477 674	0.39%
FirstRand NCD 150824	DVC0521	419 000 000	419 000 000	421 546 085	0.70%
FirstRand NCD 151024	DVC0525	127 000 000	127 000 000	128 283 564	0.21%
FirstRand NCD 151026	DVC0526	397 000 000	397 000 000	401 111 490	0.67%
FirstRand NCD 160124	DVC0619	96 000 000	96 000 000	96 899 909	0.16%
FirstRand NCD 160126	DVC0468	105 000 000	105 000 000	106 081 349	0.18%
FirstRand NCD 160524	DVC0493	738 000 000	738 000 000	742 420 152	1.24%
FirstRand NCD 170522	DVC0374	338 000 000	338 000 000	340 082 242	0.57%
FirstRand NCD 181023	DVC0459	417 000 000	417 000 000	421 118 916	0.70%
FirstRand NCD 190826	DVC0630	1 000 000 000	1 000 000 000	1 005 328 687	1.68%
FirstRand NCD 220921	DVC0338	118 000 000	118 000 000	118 157 542	0.20%

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
FirstRand NCD 220921	DVC0335	16 000 000	16 000 000	16 021 361	0.03%
FirstRand NCD 220925	DVC0454	12 000 000	12 000 000	12 016 223	0.02%
FirstRand NCD 290726	DVC0506	700 000 000	700 000 000	706 026 044	1.18%
FirstRand NCD 300621	DVC0637	500 000 000	0	0	0.00%
Nedbank				12 207 226 781	20.36%
Nedbank FD 061123	FFD064	401 795 266	407 313 644	410 617 007	0.68%
Nedbank FD 191121	FFD066	546 241 701	553 114 829	556 441 032	0.93%
Nedbank FRD 220925	FFD077	316 066 921	320 355 352	320 809 674	0.54%
Nedbank FRN 010822	NBKB55	145 000 000	145 000 000	146 353 266	0.24%
Nedbank FRN 010824	NBKB56	228 000 000	228 000 000	229 827 850	0.38%
Nedbank FRN 010826	NBKB57	150 000 000	150 000 000	151 363 008	0.25%
Nedbank FRN 080822	VCR397	237 000 000	237 000 000	238 627 358	0.40%
Nedbank FRN 210222	NBK51B	68 000 000	68 000 000	68 618 446	0.11%
Nedbank FRN 300424	NBG02G	260 000 000	260 000 000	262 570 605	0.44%
Nedbank NCD 020622	DVC0603	158 000 000	158 000 000	158 613 007	0.26%
Nedbank NCD 030122	DVC0634	425 000 000	0	0	0.00%
Nedbank NCD 030424	DVC0482	669 000 000	669 000 000	676 839 687	1.13%
Nedbank NCD 040724	DVC0500	387 000 000	387 000 000	391 534 958	0.65%
Nedbank NCD 060223	VCR500	100 000 000	100 000 000	100 745 238	0.17%
Nedbank NCD 070121	DVC0422	1 000 000	0	0	0.00%
Nedbank NCD 070222	DVC0364	257 000 000	257 000 000	258 896 317	0.43%
Nedbank NCD 070421	DVC0423	10 000 000	10 000 000	10 116 771	0.02%
Nedbank NCD 080524	DVC0488	362 000 000	374 000 000	376 439 202	0.63%
Nedbank NCD 090126	DVC0643	0	271 000 000	273 850 582	0.46%
Nedbank NCD 100521	DVC0435	159 000 000	159 000 000	160 060 322	0.27%
Nedbank NCD 110626	DVC0609	1 403 000 000	1 403 000 000	1 406 966 885	2.35%
Nedbank NCD 150523	DVC0600	115 000 000	115 000 000	115 715 809	0.19%
Nedbank NCD 160124	DVC0616	438 000 000	438 000 000	442 175 776	0.74%
Nedbank NCD 170723	DVC0615	212 000 000	187 000 000	188 767 913	0.31%
Nedbank NCD 180724	DVC0505	199 000 000	199 000 000	200 965 609	0.34%
Nedbank NCD 210421	DVC0582	27 000 000	27 000 000	27 252 757	0.05%
Nedbank NCD 230921	DVC0337	55 000 000	55 000 000	55 073 539	0.09%
Nedbank NCD 280121	VCR398	100 000 000	0	0	0.00%
Nedbank NCD 300120	VCR399	150 000 000	150 000 000	151 198 591	0.25%
Nedbank PN 201223	VCR395	115 000 000	115 000 000	116 232 369	0.19%
Nedbank SD 030223	FFD070	404 241 931	408 962 546	412 151 346	0.69%
Nedbank SD 050625	FFD073	861 526 511	874 319 117	877 844 587	1.46%
Nedbank SD 060525	FFD072	413 956 882	420 495 156	424 379 184	0.71%
Nedbank SD 081123	FFD065	329 480 262	333 861 022	336 567 434	0.56%
Nedbank SD 170725	FFD075	609 104 351	617 382 563	624 354 400	1.04%
Nedbank SD 210421	FFD071	551 899 748	559 429 717	565 606 114	0.94%
Nedbank SD 220221	FFD062	929 425 245	0	0	0.00%
Nedbank SD 270121	FFD069C	460 529 454	0	0	0.00%
Nedbank SD 270122	FFD069D	0	465 768 084	469 905 825	0.78%
Nedbank SD 300523	FFD063	489 554 756	495 859 900	498 420 482	0.83%
Nedbank SRN 030821	SRN058J	500 000 000	0	0	0.00%
Nedbank SRN 050721	SRN058K	0	355 000 000	356 041 050	0.59%
Nedbank SRN 170521	SRN044R	0	19 000 000	19 128 760	0.03%
Nedbank SRN 200121	SRN059B	400 000 000	0	0	0.00%
Nedbank SRN 290421	SRN037U	0	125 000 000	126 154 021	0.21%
Standard Bank				9 506 295 012	15.85%
Standard Bank NCD 030424	DVC0481	237 000 000	237 000 000	239 771 641	0.40%
Standard Bank NCD 040724	DVC0499	382 000 000	384 000 000	388 490 655	0.65%
Standard Bank NCD 170524	DVC0495	695 000 000	695 000 000	699 001 084	1.17%
Standard Bank NCD 190224	DVC0477	176 000 000	176 000 000	176 977 048	0.30%
Standard Bank Call Account	SCB100	0	100 000	100 275	0.00%
Standard Bank FRD 061221	FRD084	845 000 000	845 000 000	847 632 538	1.41%
Standard Bank NCD 020322	DVC0365	173 000 000	173 000 000	173 728 365	0.29%
Standard Bank NCD 020425	DVC0576	39 000 000	40 000 000	40 491 635	0.07%
Standard Bank NCD 030423	DVC0575	276 000 000	276 000 000	279 293 591	0.47%
Standard Bank NCD 050522	DVC0589	651 000 000	666 000 000	670 964 228	1.12%
Standard Bank NCD 060125	DVC0639	0	350 000 000	353 778 940	0.59%

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
Standard Bank NCD 090626	DVC0608	1 485 000 000	1 485 000 000	1 489 787 519	2.48%
Standard Bank NCD 100225	DVC0560	90 000 000	125 000 000	125 838 634	0.21%
Standard Bank NCD 120525	DVC0592	0	1 000 000	1 006 834	0.00%
Standard Bank NCD 140322	DVC0368	41 000 000	41 000 000	41 100 658	0.07%
Standard Bank NCD 140826	DVC0522	595 000 000	595 000 000	598 687 368	1.00%
Standard Bank NCD 150722	DVC0383	243 000 000	243 000 000	245 529 162	0.41%
Standard Bank NCD 170124	DVC0622	30 000 000	98 000 000	98 924 851	0.16%
Standard Bank NCD 170723	DVC0621	490 000 000	490 000 000	494 583 595	0.82%
Standard Bank NCD 180722	DVC0385	153 000 000	153 000 000	154 591 754	0.26%
Standard Bank NCD 190221	DVC0519	11 000 000	0	0	0.00%
Standard Bank NCD 210722	DVC0389	103 000 000	103 000 000	104 017 777	0.17%
Standard Bank NCD 231221	DVC0631	30 000 000	0	0	0.00%
Standard Bank NCD 280122	DVC0636	715 000 000	0	0	0.00%
Standard Bank NCD 300123	DVC0536	140 000 000	315 000 000	317 536 589	0.53%
Standard Bank NCD 300726	DVC0507	625 000 000	625 000 000	630 369 150	1.05%
Standard Bank SRN 180123	SS039U	1 320 000 000	1 320 000 000	1 334 091 121	2.23%
Investec				1 197 623 326	2.00%
Investec FRN 020221	IBL81U	54 000 000	0	0	0.00%
Investec FRN 200222	IBL142A	198 000 000	198 000 000	199 005 690	0.33%
Investec NCD 090721	DVC0407	242 000 000	242 000 000	244 619 756	0.41%
Investec NCD 120721	DVC0408	746 000 000	746 000 000	753 997 880	1.26%
China Construction Bank				284 673 999	0.47%
China Construction Bank FRD 080721	FD293	275 000 000	275 000 000	284 673 999	0.47%
Local Cash				1 032 870 266	1.72%
Local Cash On Call				1 275 411 996	2.13%
Absa Call Account	ABSA01	0	1 000 000	4 953 490	0.01%
China Construction Bank Call Account	CCB001	500 000 000	0	1 478 589	0.00%
HSBC Call Account	HSBC01	1 253 000 000	0	3 547 025	0.01%
Investec Call Account	INVB01	166 000 000	0	3 182 270	0.01%
Nedbank Call Account	NED001	0	0	578 767	0.00%
Nedgroup Inv Money Market Fund	NIMCB	994 664	4 133 384	8 410 485	0.01%
Nedgroup Investments Corporate Money Market Fund	NEIMM	944 278	5 687 143	5 879 848	0.01%
Nedgroup Investments Prime Money Market Fund	NIPC4	270 000 000	171 453 837	172 025 535	0.29%
Southchester Call Debenture Class 2	SOUTH2	950 000 000	1 070 000 000	1 074 704 671	1.79%
Standard Bank	STD100	0	0	651 316	0.00%
Settlement Account				-242541730	-0.40%
Settlement Account	SETTLEMENT	-230516430	-242597351	-242541730	-0.40%
Foreign Assets				773	0.00%
Foreign Cash On Call				773	0.00%
Bank of New York Mellon	BONY01	743	744	773	0.00%
TOTAL ASSETS:				59 957 914 169	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 1810, Cape Town, 8000
Trustees: The Standard Bank of South Africa Limited, PO Box 54, Cape Town, 8000

