

Nedgroup Investments Flexible Income Fund

Portfolio report for month ended 30 September 2021

Details (Name of Instrument)	Share code	Holdings at 30 Jun 2021	Holdings at 30 Sep 2021	Market Value	% of MV
Exchange Securities - Local				458 195 927	2,68%
Financials				458 195 927	2,68%
Financial Services				458 195 927	2,68%
Real Estate Holding & Development				98 092 169	0,57%
Attacq Limited	ATT	2 241 408	2 241 408	15 577 785	0,09%
NEPI Rockcastle Plc	NRP	787 351	787 351	82 514 384	0,48%
Real Estate Investment Trusts				360 103 758	2,11%
Emira Property Fund	EMI	880 901	0	0	0,00%
Equites Property Fund Ltd	EQU	2 123 418	2 123 418	43 912 284	0,26%
Fortress Income Fund Ltd - A	FFA	2 406 805	2 406 805	33 237 977	0,19%
Growthpoint Properties Ltd	GRT	6 689 085	6 689 085	96 255 933	0,56%
Hyprop Investments Ltd	HYP	769 786	769 786	24 725 526	0,14%
Investec Property Fund Ltd	IPF	1 051 453	1 051 453	11 439 808	0,07%
Liberty Two Degrees	L2D	4 141 448	4 141 448	18 222 371	0,11%
Octodec Investments Ltd	OCT	108 958	108 958	968 636	0,01%
Resilient Property Income Fund	RES	1 257 056	1 257 056	71 727 615	0,42%
Schroder European Real Estate	SCD	403 165	0	0	0,00%
Spear REIT Ltd	SEA	1 628 593	1 628 593	11 074 432	0,06%
Stor-Age Property REIT Ltd	SSS	2 262 839	2 262 839	31 159 293	0,18%
Vukile Property Fund Ltd	VKE	1 407 278	1 407 278	17 379 883	0,10%
Financial Instruments				-20335163	-0,12%
OTC Derivatives				-20335163	-0,12%
Absa IRS 0.917% 290722	G2207295	0	0	-264231	0,00%
Absa IRS 2.85% 070823	M2308071	0	0	-753301	0,00%
Absa IRS 6.525% 170123	W230189	0	0	-2335927	-0,01%
Nedbank IRS 6.61% Jibar 3mth 281022	W2210101	0	0	-9962347	-0,06%
Rand Merchant Bank IRS 6.62% 171022	W221093	0	0	-7019357	-0,04%
Exchange Traded Derivatives				0	0,00%
Dollar Rand Currency Future 130921	USDZARU21	-40472	0	0	0,00%
Dollar Rand Currency Future 131221	USDZARZ21	0	-51322	0	0,00%
Convertible Bonds				46 314 000	0,27%
Sappi Conv. Bonds 5.25% 261125	SAPCB	3 320	3 320	46 314 000	0,27%
Preference Shares				494 184 999	2,89%
Absa Pref Share	ABSP	275 011	275 011	185 357 414	1,09%
FirstRand Ltd Pref Share	FSRP	1 569 432	1 569 432	117 707 400	0,69%
Invicta Pref Share	IVTP	183 916	183 916	14 897 196	0,09%
Nedbank Pref Share	NBKP	7 000 000	7 000 000	61 950 000	0,36%
Standard Bank Pref Share	SBPP	1 312 106	1 312 106	97 358 265	0,57%
Steinhoff Pref Share	SHFF	240 779	240 779	16 914 724	0,10%
Inflation Linked Bonds				2 435 629 125	14,27%
Absa 5.5% 071223	ABSI2	59 000 000	59 000 000	190 792 889	1,12%
African Bank ILB 3.20% 311021	ABKI03	130 000 000	130 000 000	198 934 844	1,17%
FirstRand Bank 2.75% 310122	FRBI22	150 000 000	150 000 000	260 965 103	1,53%
FirstRand Bank 5.5% 071223	FRBI23	5 500 000	5 500 000	17 619 443	0,10%
FirstRand CPI 2025 2.00%	FRBI25	32 800 000	32 800 000	50 044 693	0,29%
Imperial Bank Ltd 5.5% 071223	IBL109	73 200 000	73 200 000	233 259 273	1,37%
RSA CPI 2025 2%	I2025	925 000 000	921 000 000	1 419 403 423	8,31%
Standard Bank 071223	SBSI11	20 000 000	20 000 000	64 609 457	0,38%
Local Bonds				7 248 744 054	42,46%
Absa 4.945% 250821	ASN625	250 000 000	0	0	0,00%
Absa 4.945% 251121	ASN626	250 000 000	250 000 000	251 257 384	1,47%
Absa 5.492% 080726	ASN646	0	230 000 000	232 957 194	1,36%
Absa 5.595% 211226	ASN624	117 000 000	117 000 000	117 185 349	0,69%
African Bank FRN 200522	ABK12	62 065 600	62 065 600	63 195 027	0,37%

Portfolio report for month ended 30 September 2021

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Barloworld Ltd 5.332% 180224	BAW36	70 000 000	70 000 000	70 911 020	0,42%
Bid Corporation 7.945% 281022	BID14	165 000 000	165 000 000	166 386 674	0,97%
Bidvest 3.625% 230923	BVTSJ3625	0	6 980 000	105 816 874	0,62%
Capitec 8.658% 300424	CBL29	100 000 000	100 000 000	99 499 528	0,58%
FirstRand 8.465% 220822	MTFRN30	292 000 000	292 000 000	293 661 854	1,72%
FirstRand 9.4% 261022	MTCCD67	150 000 000	150 000 000	163 096 890	0,96%
FirstRand FRN Jibar 3-mth +120bps 230124	FRS103	10 900 000	10 900 000	10 955 154	0,06%
Hyprop Investments Ltd 8.725% 290323	HILB08	37 950 000	37 950 000	37 427 583	0,22%
Industrial Development Corporation 8.708% 120324	IDCG19	375 000 000	375 000 000	371 048 063	2,17%
Industrial Development Corporation 8.717% 121123	IDCG15	73 000 000	73 000 000	72 790 307	0,43%
KAP Industrial Holdings Ltd 10.228% 261021	KAP007	40 423 840	40 423 840	42 313 457	0,25%
KAP Industrial Holdings Ltd 5.792% 191023	KAP017	0	110 000 000	111 303 928	0,65%
KAP Industrial Holdings Ltd 8.658% 240522	KAP013	54 600 000	54 600 000	54 988 003	0,32%
Landbank 6.65% 121021	LBK15_PL	550 000 000	495 000 000	391 050 000	2,29%
Landbank 9.715% 070623	LBK29_PL	57 200 000	51 480 000	40 669 200	0,24%
MTN 8.56% 300522	MTN16	90 000 000	90 000 000	90 285 332	0,53%
Mercedes-Benz 4.653% 021122	MBP038	125 000 000	125 000 000	126 784 291	0,74%
Mercedes-Benz 7.867% 260222	MBP046	150 000 000	150 000 000	151 012 492	0,88%
Nedbank 4.892% 291221	NNF039	240 000 000	240 000 000	240 095 036	1,41%
Nedbank 4.925% 220322	NNF057	0	234 000 000	234 312 323	1,37%
Nedbank 8.483% 180822	MTFRN28	73 000 000	73 000 000	73 457 868	0,43%
Nedbank FRN Jibar 3-mth + 142bps 100822	MTFRN26	25 000 000	25 000 000	25 185 059	0,15%
Old Mutual 8.617% 140920	OML11	132 000 000	132 000 000	132 292 593	0,77%
R186 10.5% 211226	R186	225 200 000	225 200 000	259 609 696	1,52%
R2030 8.00% 310130	R2030	1 881 900 000	1 881 900 000	1 775 896 790	10,40%
R2032 8.25% 310332	R2032	0	55 800 000	49 934 956	0,29%
R2035 8.875% 280235	R2035	0	52 200 000	46 761 499	0,27%
R2037 8.50% 310137	R2037	0	96 800 000	82 570 715	0,48%
Sanlam 9.55% 150821	SLI4	194 000 000	0	0	0,00%
Santam 9.425% 270622	SNT04	145 000 000	145 000 000	145 874 791	0,85%
South African National Roads Agency 5.5% 071223	HWAY23	4 500 000	4 500 000	14 374 814	0,08%
Standard Bank 4.745% 220222	SSN123	0	375 000 000	377 033 737	2,21%
Standard Bank CLN 250123	CLN625	541 500 000	541 500 000	567 632 586	3,32%
Standard Bank CLN 6.225% 230926	CLN769	0	159 000 000	159 115 987	0,93%
Local Cash				4 298 526 237	25,18%
Local Cash On Call				905 292 746	5,30%
Bank of New York Mellon Call Account	ABBONYZAR	7	7	6	0,00%
Investec Call Account	INL007	179 600 000	30 300 000	30 845 223	0,18%
Nedgroup Investments Corporate Money Market Fund	NEICM	958 475 552	821 952 887	826 381 339	4,84%
SAFEX Call Account	SFX001	39 257 840	47 934 748	48 066 178	0,28%
Settlement Account				1 082 059 384	6,34%
Settlement Account	SETTLEMENT	-6986176	65 978 148	1 082 059 384	6,34%
Variation Margin				3 058 791	0,02%
Variation Margin Account	APP/DEPFUTUR	0	0	3 058 791	0,02%
Money Market Instruments				2 308 115 316	13,52%
Absa 7.78% 130921	MTFRN1395	395 000 000	0	0	0,00%
Absa 8.225% 120423	MTFRN171	120 000 000	120 000 000	121 345 501	0,71%
Absa 8.533% 100123	MTFRN106	133 000 000	133 000 000	134 541 312	0,79%
Absa 8.84% 280921	MTFRN1823	182 000 000	0	0	0,00%
Absa FRN Jibar 3-mth 280921	MTFRN1191	440 000 000	0	0	0,00%
Capitec 9.32% 200123	MTCCD1504	20 000 000	20 000 000	21 428 753	0,13%
Capitec 9.33% 100423	MTCCD1503	35 000 000	35 000 000	38 620 568	0,23%
FirstRand 8.342% 280324	MTFRN158	100 000 000	100 000 000	100 029 039	0,59%
FirstRand 8.4920% 230123	MTFRN113	147 000 000	147 000 000	148 437 393	0,87%
FirstRand 8.5670% 240723	MTFRN115	124 000 000	124 000 000	125 178 415	0,73%
FirstRand 8.625% 210223	MTFRN137	288 000 000	288 000 000	289 707 198	1,70%
Nedbank 8.508% 050123	MTFRN103	135 000 000	135 000 000	136 645 452	0,80%
Nedbank FRN Jibar 3-mth + 3423bps 090926	MTFRN3423	0	297 000 000	297 886 016	1,74%
RSA 0% 080622	MTTB3559	0	109 000 000	106 144 061	0,62%
Standard Bank 4.755% 220322	SSN131	0	234 000 000	234 301 658	1,37%
Standard Bank 9.5% 141222	MTCCD130	200 000 000	200 000 000	216 082 776	1,27%
Standard Bank FRN Jibar 3-mth 010824	MTFRN1277	335 000 000	335 000 000	337 767 174	1,98%
Foreign Assets				2 112 540 568	12,37%
Foreign Collective Investment Schemes				956 590 031	5,60%
Abax Global Income Fund Class C	ABAXGIC	5 565 754	5 565 754	956 590 031	5,60%
Foreign Bonds				1 298 195 634	7,60%
Absa 6.25% 250423	ABGSJ625	0	2 500 000	40 713 148	0,24%
Anglo American 5.125% 010822	ANGSJ5125	2 213 000	2 213 000	34 850 504	0,20%

Portfolio report for month ended 30 September 2021

Details (Name of Instrument)	Share code	Holdings at 30 Jun 2021	Holdings at 30 Sep 2021	Market Value	% of MV
Eskom Holdings 6.75% 060823	ESKOM675	8 300 000	8 300 000	131 318 112	0,77%
FirstRand 6.25% 230423	FSRSJ625	0	2 000 000	32 606 436	0,19%
Growthpoint 5.872% 020523	GRT5872	6 800 000	7 800 000	125 018 004	0,73%
Investec 4.5% 050522	INVPL0522	2 600 000	618 000	13 121 460	0,08%
MATLLI 1.625 011025	MATLLI25	14 800 000	14 800 000	214 640 593	1,26%
MTN 5.37% 130222	MTN5125	6 950 000	6 950 000	107 180 680	0,63%
Sasol 4.5% 141122	SASOL45	0	2 200 000	34 667 522	0,20%
Standard Bank 5.73% 200623	SBCLN015	10 000 000	10 000 000	151 428 634	0,89%
Twitter 0.00% 150326	TWTR0315	5 571 000	5 571 000	78 593 189	0,46%
US Treasury 0.125% 150130	TSYUS125	15 600 000	7 050 000	124 152 448	0,73%
US Treasury 0.25% 150125	THI025	11 200 000	11 200 000	209 904 904	1,23%
Foreign Securities				50 049	0,00%
British Land Co (UK Reit)	136701	65 870	0	0	0,00%
Kleppierre REIT	7582556	13 289	0	0	0,00%
Land Securities Group Plc (UK Reit)	BYW0PQ6	43 852	0	50 049	0,00%
Unibail-Rodamco-Westfield (European Reit)	BFYM460	3 151	0	0	0,00%
Foreign Cash On Call				-142295146	-0,83%
Bank of New York Mellon GBP Cash Account	GBP	16 721 097	19 458 654	396 587 356	2,32%
Bank of New York Mellon USD Cash Account	USD	44 879 308	33 087 687	-537830857	-3,15%
Euro	EU1	3 120 566	3 627 397	-2573415	-0,02%
Ics Usd Liq Select Acc	ICSUSSAID	0	932	1 512 711	0,01%
Nedbank USD Call Account	NEDUSCALL	599	599	9 059	0,00%
TOTAL ASSETS:				17 073 799 747	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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