

Nedgroup Investments Core Income Fund

Portfolio report for month ended 31 December 2021

Details (Name of Instrument)	Share code	Holdings at 30 Sep 2021	Holdings at 31 Dec 2021	Market Value	% of MV
Inflation Linked Bonds				109 019 847	0.19%
Investec FRN 031023	IBL98	6 000 000	6 000 000	6 067 387	0.01%
Investec FRN 230125	IB139U	102 000 000	102 000 000	102 952 460	0.18%
Local Bonds				13 512 647 233	23.00%
ABSA				2 678 679 240	4.56%
Absa FRN 070222	ABFN34	228 000 000	228 000 000	229 823 114	0.39%
Absa FRN 291021	ASN656	300 000 000	0	0	0.00%
Absa Naspers CLN 200622	ASN203	80 000 000	80 000 000	80 149 186	0.14%
Absa SRN 240823	ABFN47	1 447 000 000	1 447 000 000	1 454 057 621	2.48%
Absa SRN 240825	ABFN48	910 000 000	910 000 000	914 649 319	1.56%
Unknown Issuer				631 745 895	1.08%
Amber House Fund 7 (RF) Limited FRN 210825	AHF7A1	393 264 652	380 694 582	383 597 360	0.65%
SA Homeloans (Amber House) FRN 210825	AHF7A2	0	246 660 018	248 148 535	0.42%
The Thekwini Warehousing Conduit FRN 211121	TH14A7	18 862 289	0	0	0.00%
Standard Bank				3 843 376 657	6.54%
Standard Bank 120622	SBS55	112 300 000	112 300 000	113 097 639	0.19%
Standard Bank CLN 210625	CLN714	333 333 334	333 333 334	333 945 099	0.57%
Standard Bank FRN 180123	SBS60	1 025 000 000	1 025 000 000	1 039 745 251	1.77%
Standard Bank FRN 190824	SBSS01	158 000 000	691 000 000	695 000 950	1.18%
Standard Bank FRN 190826	SBSS02	194 000 000	726 000 000	730 343 770	1.24%
Standard Bank FRN 211124	SBS68	215 000 000	215 000 000	216 888 028	0.37%
Standard Bank FRN 260622	SBS66	80 000 000	80 000 000	80 214 875	0.14%
Standard Bank FRN Jibar 3-mth +220bps 150526	SBS21	463 898 200	463 898 200	483 735 140	0.82%
Standard Bank Floating bond 2023	SBS47	148 000 000	148 000 000	150 405 905	0.26%
FirstRand Bank				537 301 618	0.91%
FirstRand 9.042% 090325	FRJ25	251 000 000	251 000 000	258 247 431	0.44%
FirstRand FRN 200322	FBJ22Z	154 000 000	154 000 000	154 310 407	0.26%
FirstRand FRN Jibar 3-mth +155bps 070322	FRJ22	124 000 000	124 000 000	124 743 780	0.21%
Investec				4 902 382 221	8.35%
Investec 140222	IBL123	120 000 000	120 000 000	120 844 040	0.21%
Investec 140224	IBL124	270 000 000	270 000 000	272 266 377	0.46%
Investec FRN 120226	IBL160	220 000 000	220 000 000	221 881 132	0.38%
Investec FRN 120922	IBL133	520 000 000	520 000 000	522 324 023	0.89%
Investec FRN 130424	IBL162	300 000 000	300 000 000	303 495 923	0.52%
Investec FRN 130426	IBL163	200 000 000	200 000 000	202 195 983	0.34%
Investec FRN 180524	IBL167	444 000 000	614 000 000	617 509 837	1.05%
Investec FRN 180526	IBL168	400 000 000	440 000 000	442 607 859	0.75%
Investec FRN 190724	IBL177	1 150 000 000	1 150 000 000	1 161 319 621	1.98%
Investec FRN 190726	IBL178	53 000 000	53 000 000	53 540 422	0.09%
Investec FRN 191125	IBL154	250 000 000	250 000 000	251 459 146	0.43%
Investec FRN 240522	IBL102	48 000 000	48 000 000	48 395 692	0.08%
Investec FRN 250823	IBL148	29 000 000	29 000 000	29 140 467	0.05%
Investec FRN 250824	IBL181A	382 000 000	382 000 000	383 974 827	0.65%
Investec FRN 250825	IBL149	45 000 000	55 000 000	55 277 447	0.09%
Investec FRN 250826	IBL182	215 000 000	215 000 000	216 149 425	0.37%
Nedbank				919 161 602	1.56%
Nedbank 8.1% 120225	NBK25B	457 282 700	457 282 700	470 106 065	0.80%
Nedbank 8.26% 220426	NBK26B	122 670 700	122 670 700	127 093 372	0.22%
Nedbank 9.55% 100526	NBK36B	140 570 000	140 570 000	147 093 379	0.25%
Nedbank FRN 091123	NBK49B	13 000 000	13 000 000	13 173 029	0.02%
Nedbank FRN 150428	NBKB64	120 000 000	120 000 000	121 328 641	0.21%
Nedbank FRN 251022	NBG04G	35 000 000	35 000 000	35 322 015	0.06%
Nedbank FRN 280225	NBKB60	5 000 000	5 000 000	5 045 101	0.01%
Local Money Market				40 861 914 255	69.56%

Portfolio report for month ended 31 December 2021

Details (Name of Instrument)	Share code	Holdings at 30 Sep 2021	Holdings at 31 Dec 2021	Market Value	% of MV
ABSA				9 640 508 029	16.41%
Absa 031023	DVC0456	286 000 000	286 000 000	289 435 260	0.49%
Absa FRN 210422	ABF19U	989 000 000	989 000 000	1 000 698 255	1.70%
Absa FRN 300524	ABFN22	7 000 000	7 000 000	7 152 096	0.01%
Absa NCD 010824	DVC0610	981 000 000	1 021 000 000	1 032 373 891	1.76%
Absa NCD 020226	DVC0649	474 000 000	475 000 000	478 699 977	0.81%
Absa NCD 020425	DVC0574	306 000 000	306 000 000	309 862 101	0.53%
Absa NCD 030823	DVC0447	157 000 000	157 000 000	158 252 613	0.27%
Absa NCD 040424	DVC0484	350 000 000	380 000 000	384 573 653	0.65%
Absa NCD 040724	DVC0498	246 000 000	317 000 000	320 805 282	0.55%
Absa NCD 060126	DVC0638	433 000 000	433 000 000	437 903 404	0.75%
Absa NCD 070322	DVC0366	180 000 000	395 000 000	396 548 598	0.68%
Absa NCD 070525	DVC0591	420 000 000	420 000 000	423 198 376	0.72%
Absa NCD 080126	DVC0641	372 000 000	372 000 000	376 122 282	0.64%
Absa NCD 120224	DVC0651	85 000 000	94 000 000	94 582 856	0.16%
Absa NCD 120226	DVC0650	65 000 000	75 000 000	75 485 447	0.13%
Absa NCD 120525	DVC0594	1 137 000 000	1 137 000 000	1 144 941 384	1.95%
Absa NCD 130223	DVC0652	96 000 000	96 000 000	96 582 151	0.16%
Absa NCD 160326	DVC0656	1 801 000 000	1 826 000 000	1 830 412 968	3.12%
Absa NCD 170122	DVC0361	20 000 000	20 000 000	20 212 685	0.03%
Absa NCD 170124	DVC0467	649 000 000	679 000 000	685 942 233	1.17%
Absa NCD 171022	DVC0572	76 000 000	76 000 000	76 722 517	0.13%
Absa NCD 180122	DVC0362	251 000 000	0	0	0.00%
Absa NCD 180722	DVC0614	1 167 000 000	0	0	0.00%
FirstRand Bank				9 011 288 843	15.34%
FirstRand FRN 070824	DVC0518	407 000 000	407 000 000	409 934 418	0.70%
FirstRand FRN 281022	FRJ022	94 000 000	94 000 000	94 910 791	0.16%
FirstRand NCD 020424	DVC0483	507 000 000	507 000 000	513 097 456	0.87%
FirstRand NCD 040724	DVC0501	412 000 000	422 000 000	427 068 932	0.73%
FirstRand NCD 050525	DVC0588	413 000 000	413 000 000	416 289 107	0.71%
FirstRand NCD 060922	DVC0332	160 000 000	0	0	0.00%
FirstRand NCD 070622	DVC0377A	345 000 000	0	0	0.00%
FirstRand NCD 070624	DVC0378	0	25 000 000	25 094 821	0.04%
FirstRand NCD 070723	DVC0611	1 149 000 000	1 149 000 000	1 161 600 399	1.98%
FirstRand NCD 090426	DVC0485	13 000 000	13 000 000	13 148 904	0.02%
FirstRand NCD 090522	DVC0371	558 000 000	0	0	0.00%
FirstRand NCD 111122	DVC0491	98 000 000	0	0	0.00%
FirstRand NCD 120523	DVC0595	348 000 000	348 000 000	350 203 331	0.60%
FirstRand NCD 130226	DVC0475	45 000 000	45 000 000	45 292 422	0.08%
FirstRand NCD 130326	DVC0654	1000 000 000	1000 000 000	1 002 622 574	1.71%
FirstRand NCD 130525	DVC0593	267 000 000	267 000 000	268 734 659	0.46%
FirstRand NCD 130623	DVC0441	35 000 000	35 000 000	35 096 756	0.06%
FirstRand NCD 130624	DVC0442	5 000 000	11 000 000	11 031 394	0.02%
FirstRand NCD 140224	DVC0474	218 000 000	233 000 000	234 453 859	0.40%
FirstRand NCD 140723	DVC0618	206 000 000	206 000 000	207 969 263	0.35%
FirstRand NCD 150722	DVC0382	230 000 000	0	0	0.00%
FirstRand NCD 150824	DVC0521	169 000 000	169 000 000	170 048 388	0.29%
FirstRand NCD 151024	DVC0525	173 000 000	173 000 000	174 795 347	0.30%
FirstRand NCD 151026	DVC0526	397 000 000	397 000 000	401 221 589	0.68%
FirstRand NCD 160124	DVC0619	96 000 000	96 000 000	96 924 478	0.16%
FirstRand NCD 160126	DVC0468	125 000 000	125 000 000	126 321 492	0.22%
FirstRand NCD 160524	DVC0493	945 000 000	1 065 000 000	1 071 526 655	1.82%
FirstRand NCD 170522	DVC0374	338 000 000	0	0	0.00%
FirstRand NCD 181023	DVC0459	448 000 000	448 000 000	452 542 341	0.77%
FirstRand NCD 190826	DVC0630	1000 000 000	1000 000 000	1 005 864 186	1.71%
FirstRand NCD 220925	DVC0454	12 000 000	12 000 000	12 019 897	0.02%
FirstRand NCD 290726	DVC0506	281 000 000	281 000 000	283 475 384	0.48%
Standard Bank				7 589 064 234	12.92%
Standard Bank NCD 030424	DVC0481	292 000 000	296 000 000	299 555 300	0.51%
Standard Bank NCD 040724	DVC0499	467 000 000	470 000 000	475 645 494	0.81%
Standard Bank NCD 170524	DVC0495	695 000 000	695 000 000	699 221 308	1.19%
Standard Bank NCD 190224	DVC0477	176 000 000	294 000 000	295 792 787	0.50%
Standard Bank Call Account	SCB100	100 000	100 000	100 297	0.00%
Standard Bank FRD 061221	FRD084	845 000 000	0	0	0.00%
Standard Bank FRN 180122	SSN135	0	270 000 000	272 904 147	0.46%
Standard Bank NCD 020322	DVC0365	173 000 000	0	0	0.00%
Standard Bank NCD 020425	DVC0576	40 000 000	64 000 000	64 807 759	0.11%
Standard Bank NCD 030423	DVC0575	278 000 000	278 000 000	281 407 019	0.48%
Standard Bank NCD 060125	DVC0639	350 000 000	350 000 000	353 884 295	0.60%
Standard Bank NCD 090626	DVC0608	1 485 000 000	1 485 000 000	1 490 155 751	2.54%

Portfolio report for month ended 31 December 2021

Details (Name of Instrument)	Share code	Holdings at 30 Sep 2021	Holdings at 31 Dec 2021	Market Value	% of MV
Standard Bank NCD 100225	DVC0560	163 000 000	404 000 000	406 770 233	0.69%
Standard Bank NCD 120525	DVC0592	1 000 000	1 000 000	1 006 984	0.00%
Standard Bank NCD 140322	DVC0368	181 000 000	0	0	0.00%
Standard Bank NCD 140826	DVC0522	10 000 000	29 000 000	29 182 732	0.05%
Standard Bank NCD 170124	DVC0622	118 000 000	164 000 000	165 588 130	0.28%
Standard Bank NCD 170723	DVC0621	490 000 000	490 000 000	494 708 739	0.84%
Standard Bank NCD 190722	DVC0666	50 000 000	50 000 000	50 445 408	0.09%
Standard Bank NCD 240522	DVC0665	400 000 000	0	0	0.00%
Standard Bank NCD 240822	DVC0669	350 000 000	0	0	0.00%
Standard Bank NCD 300123	DVC0536	341 000 000	341 000 000	343 807 102	0.59%
Standard Bank NCD 300726	DVC0507	525 000 000	525 000 000	529 615 279	0.90%
Standard Bank SRN 180123	SS039U	1 320 000 000	1 320 000 000	1 334 465 470	2.27%
Nedbank				13 842 940 885	23.56%
Nedbank FD 061123	FFD064	418 695 831	424 823 725	428 345 926	0.73%
Nedbank FD 191121	FFD066	567 771 759	0	0	0.00%
Nedbank FRD 220925	FFD077	329 107 304	333 558 593	334 136 027	0.57%
Nedbank FRN 010822	NBKB55	145 000 000	145 000 000	146 234 711	0.25%
Nedbank FRN 010824	NBKB56	228 000 000	228 000 000	229 839 401	0.39%
Nedbank FRN 010826	NBKB57	150 000 000	150 000 000	151 426 360	0.26%
Nedbank FRN 080822	VCR397	250 000 000	250 000 000	251 753 713	0.43%
Nedbank FRN 210222	NBK51B	68 000 000	68 000 000	68 394 123	0.12%
Nedbank FRN 300424	NBG02G	260 000 000	260 000 000	262 536 043	0.45%
Nedbank NCD 030424	DVC0482	710 000 000	710 000 000	718 545 225	1.22%
Nedbank NCD 040724	DVC0500	467 000 000	467 000 000	472 620 842	0.80%
Nedbank NCD 060223	VCR500	100 000 000	100 000 000	100 761 314	0.17%
Nedbank NCD 061026	DVC0672	0	20 000 000	20 232 446	0.03%
Nedbank NCD 061028	DVC0673	0	435 000 000	440 262 737	0.75%
Nedbank NCD 070823	DVC0667	850 000 000	850 000 000	856 008 948	1.46%
Nedbank NCD 080524	DVC0488	396 000 000	396 000 000	398 637 160	0.68%
Nedbank NCD 090126	DVC0643	385 000 000	385 000 000	389 162 831	0.66%
Nedbank NCD 110626	DVC0609	861 000 000	861 000 000	863 480 553	1.47%
Nedbank NCD 130525	DVC0599	0	10 000 000	10 065 930	0.02%
Nedbank NCD 130525	DVC0596	0	73 000 000	73 481 281	0.13%
Nedbank NCD 150523	DVC0600	115 000 000	117 000 000	117 745 107	0.20%
Nedbank NCD 150725	DVC0617	44 000 000	98 000 000	98 987 027	0.17%
Nedbank NCD 160124	DVC0616	438 000 000	438 000 000	442 289 802	0.75%
Nedbank NCD 170723	DVC0615	295 000 000	348 000 000	351 379 857	0.60%
Nedbank NCD 180724	DVC0505	330 000 000	413 000 000	417 187 422	0.71%
Nedbank NCD 220426	DVC0661	415 000 000	430 000 000	434 047 032	0.74%
Nedbank NCD 240323	DVC0671	32 000 000	42 000 000	42 051 369	0.07%
Nedbank NCD 240428	DVC0660	983 000 000	1 009 000 000	1 018 886 343	1.73%
Nedbank NCD 300120	VCR399	150 000 000	150 000 000	151 206 478	0.26%
Nedbank PN 201223	VCR395	115 000 000	115 000 000	115 990 628	0.20%
Nedbank SD 030223	FFD070	419 080 412	424 344 016	427 724 519	0.73%
Nedbank SD 050625	FFD073	901 601 927	915 419 334	919 268 678	1.56%
Nedbank SD 060525	FFD072	433 919 906	441 164 609	445 338 046	0.76%
Nedbank SD 081123	FFD065	343 399 990	348 205 238	351 090 196	0.60%
Nedbank SD 170725	FFD075	634 983 326	644 073 539	651 637 759	1.11%
Nedbank SD 270122	FFD069D	477 477 982	483 571 333	487 969 534	0.83%
Nedbank SD 300523	FFD063	509 888 037	516 824 330	519 523 998	0.88%
Nedbank SRN 030222	SRN039X	0	360 000 000	363 156 130	0.62%
Nedbank SRN 031121	SRN039W	360 000 000	0	0	0.00%
Nedbank SRN 160222	SRN044U	0	19 000 000	19 132 368	0.03%
Nedbank SRN 161121	SRN044T	19 000 000	0	0	0.00%
Nedbank SRN 280122	SRN038X	0	125 000 000	126 211 822	0.21%
Nedbank SRN 281021	SRN038W	125 000 000	0	0	0.00%
Nedbank SRN 291021	SRN037W	125 000 000	0	0	0.00%
Nedbank SRN 310122	SRN037X	0	125 000 000	126 191 199	0.21%
Investec				199 269 761	0.34%
Investec FRN 200222	IBL142A	198 000 000	198 000 000	199 269 761	0.34%
Unknown Issuer				578 842 503	0.99%
RSA TB 010622	TB320	474 400 000	0	0	0.00%
RSA TB 080322	TB340	0	2 000 000	1 945 713	0.00%
RSA TB 231122	TB342	0	26 000 000	24 831 311	0.04%
Southchester Call Debenture	SC04CU	400 000 000	550 000 000	552 065 479	0.94%
Local Cash				4 260 769 428	7.25%
Local Cash On Call				4 510 970 939	7.68%
Absa Call Account	ABSA01	122 500 000	370 000 000	372 244 426	0.63%

Portfolio report for month ended 31 December 2021

Details (Name of Instrument)	Share code	Holdings at 30 Sep 2021	Holdings at 31 Dec 2021	Market Value	% of MV
HSBC Call Account	HSBC01	200 000 000	629 000 000	631 220 000	1.07%
Investec Call Account	INVB01	63 000 000	1 911 000 000	1 914 603 205	3.26%
Nedbank Call Account	NED001	19 500 000	0	0	0.00%
Nedgroup Inv Money Market Fund	NIMCB	808 783 579	717 146 547	719 767 203	1.23%
Nedgroup Investments Corporate Money Market Fund	NEIMM	1 202 893 065	211 145 078	212 598 473	0.36%
Nedgroup Investments Prime Money Market Fund	NIPC4	453 266 409	658 299 166	660 407 268	1.12%
Standard Bank	STD100	0	0	130 364	0.00%
Settlement Account				-250201511	-0.43%
Settlement Account	SETTLEMENT	-234667420	-250203864	-250201511	-0.43%
Foreign Assets				779	0.00%
Foreign Cash On Call				779	0.00%
Bank of New York Mellon	BONY01	748	749	779	0.00%
TOTAL ASSETS:				58 744 351 542	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, 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
Address: PO Box 1510, Cape Town, 8000
Trustees: The Standard Bank of South Africa Limited, PO Box 54, Cape Town, 8000

