

Nedgroup Investments Core Income Fund

Portfolio report for month ended 30 June 2019

Details (Name of Instrument)	Share code	Holdings at 31 Mar 2019	Holdings at 30 Jun 2019	Market Value	% of MV
Inflation Linked Bonds				169 585 693	0.37%
Investec FRN 031023	IBL98	6 000 000	6 000 000	6 101 123	0.01%
Investec FRN 210520	IBL112	162 000 000	162 000 000	163 484 570	0.36%
Local Bonds				5 077 771 446	11.12%
ABSA				696 904 799	1.53%
Absa FRN 070222	ABFN34	288 000 000	288 000 000	291 804 302	0.64%
Absa FRN 230422	ABFN38	0	320 000 000	324 925 811	0.71%
Absa Naspers CLN 200622	ASN203	80 000 000	80 000 000	80 174 686	0.18%
Standard Bank				1 753 727 677	3.84%
Standard Bank CLN 030221	CLN439	163 000 000	163 000 000	165 483 178	0.36%
Standard Bank CLN 130521	CLN570	135 000 000	135 000 000	136 758 942	0.30%
Standard Bank CLN 130521	CLN569	185 000 000	185 000 000	187 386 884	0.41%
Standard Bank FRN 121120	SBS40	145 000 000	145 000 000	147 419 404	0.32%
Standard Bank FRN 180123	SBS60	900 000 000	900 000 000	922 756 296	2.02%
Standard Bank FRN 260622	SBS66	0	80 000 000	80 055 984	0.18%
Standard Bank FRN 261020	SSN052	112 000 000	112 000 000	113 866 989	0.25%
FirstRand Bank				753 601 661	1.65%
FirstRand FRN 200322	FBJ22Z	154 000 000	154 000 000	154 353 387	0.34%
FirstRand FRN 200920	FRJ20	525 000 000	567 000 000	568 736 947	1.25%
FirstRand FRN Jibar 3-mth +115bps 040419	FRJ19	30 000 000	0	0	0.00%
FirstRand FRN Jibar 3-mth +155bps 070322	FRJ22	30 000 000	30 000 000	30 511 327	0.07%
Investec				1 576 706 382	3.45%
Investec 140222	IBL123	200 000 000	605 000 000	612 584 672	1.34%
Investec 140224	IBL124	0	270 000 000	272 967 415	0.60%
Investec FRN 120921	IBL95	230 000 000	230 000 000	233 639 960	0.51%
Investec FRN 190820	IBL75	199 000 000	199 000 000	202 037 027	0.44%
Investec FRN 240522	IBL102	48 000 000	48 000 000	48 607 213	0.11%
Investec FRN 240720	IBL118	129 000 000	131 000 000	132 987 046	0.29%
Investec FRN 251120	IBL77	73 000 000	73 000 000	73 883 049	0.16%
Nedbank				275 393 589	0.60%
Nedbank FRN 100519	NBK33B	343 000 000	0	0	0.00%
Nedbank FRN 100521	NBK34B	96 000 000	96 000 000	98 349 002	0.22%
Nedbank FRN 180221	NBK30B	82 000 000	64 000 000	65 324 856	0.14%
Nedbank FRN 191120	NBK28B	110 000 000	110 000 000	111 719 731	0.24%
Unknown Issuer				21 437 338	0.05%
The Thekwini Warehousing Conduit FRN 211119	TH14A2	30 298 228	0	0	0.00%
The Thekwini Warehousing Conduit FRN 211121	TH14A7	21 000 000	21 000 000	21 437 338	0.05%
Local Collective Investment Schemes				763 969 979	1.67%
Nedgroup Investments Corporate Money Market Fund	NEIMM	709 768	500 831 948	503 805 661	1.10%
Nedgroup Investments Prime Money Market Fund	NIPC4	253 865 938	258 678 888	260 164 318	0.57%
Local Money Market				36 525 915 080	80.02%
ABSA				7 536 891 221	16.51%
Absa 031023	DVC0456	97 000 000	121 000 000	123 427 455	0.27%
Absa 041021	DVC0455	517 000 000	517 000 000	527 125 833	1.15%
Absa FRN 210422	ABF19U	945 000 000	945 000 000	969 493 605	2.12%
Absa NCD 030823	DVC0447	47 000 000	48 000 000	48 640 167	0.11%
Absa NCD 040424	DVC0484	0	490 000 000	499 731 222	1.09%
Absa NCD 050620	DVC0253	257 000 000	0	0	0.00%
Absa NCD 051020	DVC0277	477 500 000	555 500 000	566 619 413	1.24%

Portfolio report for month ended 30 June 2019

Details (Name of Instrument)	Share code	Holdings at 31 Mar 2019	Holdings at 30 Jun 2019	Market Value	% of MV
Absa NCD 070322	DVC0366	180 000 000	180 000 000	180 984 150	0.40%
Absa NCD 070420	DVC0478	900 000 000	0	0	0.00%
Absa NCD 070720	DVC0255	65 000 000	65 000 000	66 252 461	0.15%
Absa NCD 080819	DVC0296	346 000 000	0	0	0.00%
Absa NCD 090120	DVC0355	383 000 000	0	0	0.00%
Absa NCD 091020	DVC0278	460 000 000	460 000 000	468 783 038	1.03%
Absa NCD 100122	DVC0356	458 000 000	458 000 000	466 820 727	1.02%
Absa NCD 110221	DVC0299	337 000 000	337 000 000	340 791 836	0.75%
Absa NCD 110419	DVC0309	28 000 000	0	0	0.00%
Absa NCD 110521	DVC0319	79 000 000	79 000 000	79 902 835	0.18%
Absa NCD 110919	DVC0305	239 000 000	239 000 000	240 006 236	0.53%
Absa NCD 120122	DVC0359	252 000 000	252 000 000	256 676 914	0.56%
Absa NCD 120221	DVC0413	622 000 000	635 000 000	641 864 404	1.41%
Absa NCD 120421	DVC0310	25 000 000	25 000 000	25 472 506	0.06%
Absa NCD 121219	DVC0214	218 000 000	0	0	0.00%
Absa NCD 130122	DVC0360	273 000 000	273 000 000	277 875 283	0.61%
Absa NCD 130519	DVC0318	40 000 000	0	0	0.00%
Absa NCD 140120	DVC0219	289 000 000	289 000 000	294 043 120	0.64%
Absa NCD 150120	DVC0221	331 000 000	331 000 000	336 776 031	0.74%
Absa NCD 170122	DVC0361	20 000 000	20 000 000	20 347 806	0.04%
Absa NCD 170124	DVC0467	611 000 000	611 000 000	621 383 104	1.36%
Absa NCD 180122	DVC0362	251 000 000	251 000 000	255 318 479	0.56%
Absa NCD 200519	DVC0431	285 000 000	0	0	0.00%
Absa NCD 210420	DVC0246	220 000 000	220 000 000	223 476 271	0.49%
Absa NCD 220120	DVC0328	5 000 000	5 000 000	5 078 325	0.01%
Absa NCD 240220	DVC0471	300 000 000	0	0	0.00%
Standard Chartered				667 572 669	1.46%
Standard Chartered 201219	CLD001	368 000 000	368 000 000	368 834 005	0.81%
Standard Chartered 201220	CLD002	298 000 000	298 000 000	298 738 664	0.65%
Standard Bank				8 214 850 299	18.00%
Standard Bank NCD 030424	DVC0481	0	205 000 000	209 112 631	0.46%
Standard Bank NCD 050620	DVC0487	0	440 000 000	442 390 630	0.97%
Standard Bank NCD 110520	DVC0486	0	200 000 000	202 124 138	0.44%
Standard Bank NCD 170524	DVC0495	0	839 000 000	847 482 862	1.86%
Standard Bank NCD 170620	DVC0496	0	400 000 000	400 982 710	0.88%
Standard Bank NCD 190224	DVC0477	136 000 000	158 000 000	159 484 990	0.35%
Standard Bank NCD 201219	DVC0461	25 000 000	25 000 000	25 049 544	0.05%
Standard Bank NCD 221121	DVC0462	250 000 000	215 000 000	216 974 864	0.48%
Standard Bank NCD 230120	DVC0470	998 000 000	98 000 000	99 468 580	0.22%
Standard Bank NCD 020322	DVC0365	173 000 000	173 000 000	174 086 434	0.38%
Standard Bank NCD 030619	DVC0176	225 000 000	0	0	0.00%
Standard Bank NCD 040221	DVC0393	80 000 000	80 000 000	81 007 369	0.18%
Standard Bank NCD 050819	DVC0194	140 000 000	140 000 000	141 719 713	0.31%
Standard Bank NCD 051120	DVC0281	380 000 000	380 000 000	384 888 901	0.84%
Standard Bank NCD 070420	DVC0241	150 000 000	150 000 000	152 890 296	0.33%
Standard Bank NCD 080321	DVC0304	205 000 000	237 000 000	238 075 684	0.52%
Standard Bank NCD 080719	DVC0187	525 000 000	525 000 000	534 675 530	1.17%
Standard Bank NCD 100619	DVC0183	246 000 000	0	0	0.00%
Standard Bank NCD 120719	DVC0444	60 000 000	60 000 000	60 994 374	0.13%
Standard Bank NCD 140322	DVC0368	41 000 000	41 000 000	41 146 335	0.09%
Standard Bank NCD 140920	DVC0397	10 000 000	10 000 000	10 036 296	0.02%
Standard Bank NCD 150321	DVC0398A	153 000 000	193 000 000	193 707 480	0.42%
Standard Bank NCD 150722	DVC0383	243 000 000	243 000 000	247 237 894	0.54%
Standard Bank NCD 150920	DVC0275	350 000 000	350 000 000	350 907 905	0.77%
Standard Bank NCD 161019	DVC0201	170 000 000	170 000 000	172 902 087	0.38%
Standard Bank NCD 170619	DVC0184	201 000 000	201 000 000	201 504 321	0.44%
Standard Bank NCD 180722	DVC0385	153 000 000	153 000 000	155 632 380	0.34%
Standard Bank NCD 210220	DVC0228	275 000 000	275 000 000	277 427 426	0.61%
Standard Bank NCD 210722	DVC0389	103 000 000	103 000 000	104 650 908	0.23%
Standard Bank NCD 251021	DVC0343	601 000 000	601 000 000	610 465 425	1.34%
Standard Bank NCD 290720	DVC0263	148 000 000	183 000 000	185 636 937	0.41%
Standard Bank SRN 180123	SS039U	1 270 000 000	1 270 000 000	1 292 185 655	2.83%

Portfolio report for month ended 30 June 2019

Details (Name of Instrument)	Share code	Holdings at 31 Mar 2019	Holdings at 30 Jun 2019	Market Value	% of MV
FirstRand Bank				7 582 304 342	16.61%
FirstRand NCD 011221	DVC0352	400 000 000	400 000 000	402 513 369	0.88%
FirstRand NCD 020424	DVC0483	0	445 000 000	453 837 538	0.99%
FirstRand NCD 031221	DVC0353	390 000 000	390 000 000	392 450 094	0.86%
FirstRand NCD 040220	DVC0223	190 000 000	0	0	0.00%
FirstRand NCD 070220	DVC0225	127 000 000	0	0	0.00%
FirstRand NCD 070622	DVC0377A	345 000 000	345 000 000	346 565 869	0.76%
FirstRand NCD 080419	DVC0421	50 000 000	0	0	0.00%
FirstRand NCD 080819	DVC0331	130 000 000	145 000 000	146 724 655	0.32%
FirstRand NCD 090221	DVC0297	274 000 000	274 000 000	277 335 409	0.61%
FirstRand NCD 090522	DVC0371	405 000 000	405 000 000	409 963 334	0.90%
FirstRand NCD 100519	DVC0429	90 000 000	0	0	0.00%
FirstRand NCD 100619	DVC0182	53 000 000	0	0	0.00%
FirstRand NCD 110621	DVC0439	25 000 000	40 000 000	40 161 731	0.09%
FirstRand NCD 110821	DVC0330	279 000 000	279 000 000	282 170 904	0.62%
FirstRand NCD 111121	DVC0345	428 000 000	428 000 000	432 837 337	0.95%
FirstRand NCD 111122	DVC0491	0	500 000 000	505 405 042	1.11%
FirstRand NCD 130623	DVC0441	0	25 000 000	25 092 859	0.05%
FirstRand NCD 130919	DVC0205	68 000 000	68 000 000	68 251 139	0.15%
FirstRand NCD 140220	DVC0227	126 000 000	0	0	0.00%
FirstRand NCD 140224	DVC0474	107 000 000	107 000 000	108 151 434	0.24%
FirstRand NCD 150722	DVC0382	205 000 000	205 000 000	208 660 927	0.46%
FirstRand NCD 151119	DVC0346	78 000 000	0	0	0.00%
FirstRand NCD 151121	DVC0347	420 000 000	420 000 000	424 452 812	0.93%
FirstRand NCD 160320	DVC0238	154 000 000	0	0	0.00%
FirstRand NCD 160524	DVC0493	0	1 000 000 000	1 010 336 704	2.21%
FirstRand NCD 170519	DVC0430	100 000 000	0	0	0.00%
FirstRand NCD 170522	DVC0374	285 000 000	285 000 000	287 963 505	0.63%
FirstRand NCD 181023	DVC0459	271 000 000	301 000 000	306 022 764	0.67%
FirstRand NCD 181121	DVC0349	415 000 000	415 000 000	419 011 474	0.92%
FirstRand NCD 220921	DVC0338	118 000 000	118 000 000	118 139 523	0.26%
FirstRand NCD 220921	DVC0335	16 000 000	16 000 000	16 018 918	0.04%
FirstRand NCD 290719	DVC0192	159 000 000	159 000 000	161 186 254	0.35%
FirstRand NCD 300819	NCD210	690 000 000	690 000 000	739 050 747	1.62%
Nedbank				8 966 955 660	19.64%
Nedbank FD 061123	FFD064	349 283 619	357 076 471	361 956 240	0.79%
Nedbank FD 191121	FFD066	478 051 062	488 424 116	493 223 680	1.08%
Nedbank FD 210920	FFD060	276 715 595	282 888 248	283 578 697	0.62%
Nedbank FD 270120	FFD050	403 121 186	412 267 067	418 581 168	0.92%
Nedbank FRN 080819	VCR381	189 000 000	189 000 000	191 299 847	0.42%
Nedbank FRN 150819	NEDF150819	45 000 000	45 000 000	45 484 893	0.10%
Nedbank FRN 300424	NBG02G	0	255 000 000	258 583 174	0.57%
Nedbank NCD 020320	DVC0233	2 000 000	2 000 000	2 012 412	0.00%
Nedbank NCD 030424	DVC0482	0	660 000 000	673 256 369	1.47%
Nedbank NCD 041021	DVC0457	65 000 000	144 000 000	146 813 495	0.32%
Nedbank NCD 050220	VCR391	100 000 000	100 000 000	100 368 785	0.22%
Nedbank NCD 070121	DVC0286	25 000 000	25 000 000	25 485 910	0.06%
Nedbank NCD 070220	DVC0363	31 000 000	31 000 000	31 366 592	0.07%
Nedbank NCD 070222	DVC0364	207 000 000	207 000 000	209 528 815	0.46%
Nedbank NCD 070421	DVC0423	10 000 000	10 000 000	10 229 470	0.02%
Nedbank NCD 080524	DVC0488	0	495 000 000	500 896 888	1.10%
Nedbank NCD 090519	DVC0434	310 000 000	0	0	0.00%
Nedbank NCD 100521	DVC0435	222 000 000	257 000 000	259 996 495	0.57%
Nedbank NCD 120819	DVC0443	310 000 000	310 000 000	313 386 343	0.69%
Nedbank NCD 140120	VCR389	150 000 000	150 000 000	150 553 178	0.33%
Nedbank NCD 230921	DVC0337	30 000 000	30 000 000	30 035 511	0.07%
Nedbank NCD 280120	VCR390	100 000 000	100 000 000	100 368 785	0.22%
Nedbank SD 030220	FFD056	353 415 189	361 169 022	366 346 065	0.80%
Nedbank SD 081123	FFD065	286 363 779	292 824 616	296 608 579	0.65%
Nedbank SD 210420	FFD057	16 624 575	17 001 702	17 284 241	0.04%
Nedbank SD 210420	FFD052	463 461 469	473 975 061	481 851 713	1.06%
Nedbank SD 220221	FFD062	814 912 968	832 200 286	840 093 886	1.84%

Portfolio report for month ended 30 June 2019

Details (Name of Instrument)	Share code	Holdings at 31 Mar 2019	Holdings at 30 Jun 2019	Market Value	% of MV
Nedbank SD 300523	FFD063	427 327 794	436 810 959	440 204 860	0.96%
Nedbank SRN 060619	SRN047I	577 000 000	0	0	0.00%
Nedbank SRN 060919	SRN047J	0	577 000 000	580 093 133	1.27%
Nedbank SRN 070619	SRN048I	135 000 000	0	0	0.00%
Nedbank SRN 080519	SRN042L	304 000 000	0	0	0.00%
Nedbank SRN 080819	SRN042M	0	304 000 000	307 678 379	0.67%
Nedbank SRN 090919	SRN048J	0	135 000 000	135 688 958	0.30%
Nedbank SRN 150419	SRN034M	55 000 000	0	0	0.00%
Nedbank SRN 150719	SRN034N	0	55 000 000	55 970 982	0.12%
Nedbank SRN 220519	SRN054F	27 000 000	0	0	0.00%
Nedbank SRN 220719	SRN046J	0	600 000 000	609 371 761	1.34%
Nedbank SRN 220819	SRN054G	0	27 000 000	27 237 416	0.06%
Nedbank SRN 230419	SRN046I	600 000 000	0	0	0.00%
Nedbank SRN 230519	SRN055F	215 000 000	0	0	0.00%
Nedbank SRN 260419	SRN051F	485 000 000	0	0	0.00%
Nedbank SRN 260819	SRN023T	0	200 000 000	201 518 940	0.44%
Nedbank SRN 270519	SRN023S	500 000 000	0	0	0.00%
Investec				2 376 050 371	5.21%
Investec FRN 020221	IBL81U	39 000 000	39 000 000	39 559 407	0.09%
Investec FRN 080920	IB107UA	140 000 000	140 000 000	140 610 755	0.31%
Investec NCD 090721	DVC0407	956 000 000	996 000 000	1 014 687 158	2.22%
Investec NCD 120721	DVC0408	771 000 000	771 000 000	784 940 630	1.72%
Investec NCD 230520	DVC0436	252 000 000	252 000 000	254 185 160	0.56%
Investec NCD 240420	DVC0432	140 000 000	140 000 000	142 067 261	0.31%
Unknown Issuer				945 384 059	2.07%
Bank of China FD 031019	FD198	0	600 000 000	612 328 605	1.34%
Bank of China FD 230120	FD193	320 000 000	320 000 000	333 055 454	0.73%
Macquarie Securities				19 807 677	0.04%
Macquarie PN 150419	PN220	20 000 000	0	0	0.00%
Macquarie PN 190819	PN230	0	20 000 000	19 807 677	0.04%
Landbank				216 098 782	0.47%
Landbank SRN 230819	SRN049H	0	185 000 000	186 834 593	0.41%
Landbank SRN 240519	SRN049G	185 000 000	0	0	0.00%
Landbank SRN 260819	SRN050H	0	29 000 000	29 264 189	0.06%
Landbank SRN 270519	SRN050G	29 000 000	0	0	0.00%
China Construction Bank				0	0.00%
China Construction Bank FRD 080419	FRD059	400 000 000	0	0	0.00%
Local Cash				3 108 112 935	6.81%
Local Cash On Call				3 117 564 984	6.83%
Absa Call Account	ABSA01	0	0	2 879 218	0.01%
China Construction Bank Call Account	CCB001	265 000 000	642 500 000	647 019 950	1.42%
HSBC Call Account	HSBC01	0	130 500 000	135 288 205	0.30%
Investec Call Account	INVB01	241 000 000	67 000 000	70 354 772	0.15%
Investec FRN 200519	IBL90U	155 000 000	0	0	0.00%
Nedgroup Inv Money Market Fund	NIMCB	1 161 964 820	1 178 081 164	1 185 198 214	2.60%
Socgen Call Account	SOC001	124 500 000	112 000 000	112 579 945	0.25%
Southchester Call Debenture Class 2	SOUTH2	990 000 000	955 000 000	961 549 041	2.11%
Standard Bank	STD100	0	0	2 695 639	0.01%
Settlement Account				-9452049	-0.02%
Settlement Account	SETTLEMENT	-8671020	-9456862	-9452049	-0.02%
Foreign Assets				762	0.00%
Foreign Cash On Call				762	0.00%
Bank of New York Mellon	BONY01	731	733	762	0.00%
TOTAL ASSETS:				45 645 355 895	100.00%

Portfolio report for month ended 30 June 2019

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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 accrued 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. 1997/001569/06

Address: PO Box 1510, Cape Town, 8000

Trustees: The Standard Bank of South Africa Limited, PO Box 54, Cape Town, 8000

