

Nedgroup Investments **Stable 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
Exchange Securities - Local				3 981 265 410	20.41%
Basic Materials				748 374 516	3.84%
Basic Resources				406 603 465	2.08%
Mining				406 603 465	2.08%
BHP Group Plc	BHP	1 189 791	1 122 191	406 603 465	2.08%
Chemicals				341 771 051	1.75%
OMNIA Holdings Ltd	OMN	245 687	190 555	6 715 158	0.03%
Sasol Ltd	SOL	857 713	957 713	335 055 893	1.72%
Consumer Goods				563 257 218	2.89%
Food & Beverage				24 025 000	0.12%
Beverages				24 025 000	0.12%
Anheuser-Busch InBev SA	ANH	19 220	19 220	24 025 000	0.12%
Personal & Household Goods				539 232 218	2.76%
Tobacco				274 588 644	1.41%
British American Tobacco Plc	BTI	607 526	552 270	274 588 644	1.41%
Personal Goods				264 643 574	1.36%
Compagnie Fin Richemont	CFR	2 775 220	2 214 220	264 643 574	1.36%
Consumer Services				226 250 706	1.16%
Retail				226 250 706	1.16%
General Retailers				75 634 706	0.39%
Mr Price Group	MRP	602 718	380 418	75 634 706	0.39%
Food & Drug Retailers				150 616 000	0.77%
The Spar Group Ltd	SPP	800 000	800 000	150 616 000	0.77%
Financials				1 512 651 096	7.75%
Financial Services				836 241 699	4.29%
Real Estate Investment Trusts				331 492 106	1.70%
Arrowhead Properties Ltd - A	AWA	22 482 613	15 952 345	54 716 543	0.28%
Emira Property Fund	EMI	6 790 300	6 790 300	93 706 140	0.48%
Fortress Income Fund Ltd - A	FFA	6 937 824	6 937 824	148 677 568	0.76%
Stor-Age Property REIT Ltd	SSS	2 396 645	2 396 645	34 391 855	0.18%
Real Estate Holding & Development				504 749 593	2.59%
Capital & Counties Properties Plc	CCO	13 104 048	12 846 770	504 749 593	2.59%
Banks				676 409 397	3.47%
RMB Holdings Ltd	RMH	4 279 343	3 970 949	335 227 514	1.72%
Standard Bank Group Ltd	SBK	1 938 245	1 729 342	341 181 883	1.75%
Health Care				179 414 595	0.92%
Pharmaceuticals & Biotechnology				179 414 595	0.92%
Aspen Pharmacare Holdings	APN	1 788 423	1 788 423	179 414 595	0.92%
Commodities				751 317 279	3.85%
NewGold ETF	GLD	4 213 891	3 986 191	751 317 279	3.85%
Financial Instruments				0	0.00%
Exchange Traded Derivatives				0	0.00%
June 2019 ALSI	ALSIM9	-640	0	0	0.00%

Portfolio report for month ended 30 June 2019

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September 2019 ALSI	ALSIU9	0	-500	0	0.00%
Preference Shares				25 185 000	0.13%
RECM & Calibre Ltd Pref Share	RACP	1 500 000	1 500 000	25 185 000	0.13%
Local Bonds				6 639 206 882	34.03%
FirstRand FRN Jibar 3-mth +225bps 020624	FRB12	551 200 000	0	0	0.00%
Nedbank 9.389% 301120	NBK001	519 500 000	519 500 000	536 280 837	2.75%
R186 10.5% 211226	R186	4 592 111 900	4 488 111 900	5 096 742 960	26.13%
R2030 8.00% 310130	R2030	87 000 000	225 000 000	219 398 917	1.12%
R2032 8.25% 310332	R2032	0	67 500 000	64 041 016	0.33%
R2035 8.875% 280235	R2035	214 000 000	214 000 000	210 114 765	1.08%
Standard Bank 10.10% 190924	SBS34	280 000 000	280 000 000	301 193 312	1.54%
Standard Bank FRN Jibar 3-mth +120bps 290120	SBS37	204 266 170	204 266 170	211 435 075	1.08%
Local Collective Investment Schemes				450 421 247	2.31%
Nedgroup Investments Corporate Money Market Fund	NEICM	0	450 421 248	450 421 247	2.31%
Local Cash				2 620 408 481	13.43%
Variation Margin				-765 000	0.00%
Notional Futures Contra MV	-FUTCMV	0	0	-262410000	-1.35%
Variation Margin Account	NETD	322 163 200	261 645 000	261 645 000	1.34%
Local Cash On Call				1 500 126 579	7.69%
Cash	CASH	145 213 821	16 126 579	16 126 579	0.08%
FNB Call Account	FNBCAL688	0	494 000 000	494 000 000	2.53%
FNB Call Account	FNBCAL675	475 000 000	0	0	0.00%
Standard Bank Call Account	STDCAL690	0	507 000 000	507 000 000	2.60%
Standard Bank Call Account	STDCAL527	471 000 000	483 000 000	483 000 000	2.48%
Standard Bank Call Account	STDCAL664	460 000 000	0	0	0.00%
Money Market Instruments				1 097 776 902	5.63%
FirstRand NCD 8.2% 030420	FNBNCD5	0	150 000 000	152 844 102	0.78%
Nedbank 8.2% 310120	NEDNCD14	287 000 000	287 000 000	296 345 592	1.52%
Nedbank NCD 030420	NEDNCD17	0	200 000 000	203 759 630	1.04%
Nedbank NCD 041019	NEDNCD16	0	100 000 000	101 807 588	0.52%
Nedbank NCD 150819	NEDNCD13	320 000 000	320 000 000	343 019 990	1.76%
Initial Margin				23 270 000	0.12%
Initial Margin Account	IMARG	28 320 000	23 270 000	23 270 000	0.12%
Foreign Assets				5 792 126 931	29.69%
Foreign Collective Investment Schemes				5 792 123 728	29.69%
Foord Global Equity Fund R1	FGFLR1	12 857 011	11 268 474	2 072 667 624	10.62%
Foord International Fund B	FIFB	7 289 353	6 529 469	3 719 456 104	19.07%
Foreign Cash On Call				3 203	0.00%
Settlement Account	USDCUR	151 995	226	3 203	0.00%
TOTAL ASSETS:				19 508 613 951	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
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