

Nedgroup Investments Stable Fund

Portfolio report for month ended 31 December 2019

Details (Name of Instrument)	Share code	Holdings at 30 Sept 2019	Holdings at 31 Dec 2019	Market Value	% of MV
Exchange Securities - Local				3 832 198 240	20,75%
Basic Materials				611 498 982	3,31%
Basic Resources				312 694 428	1,69%
Mining				312 694 428	1,69%
BHP Group Plc	BHP	1 122 191	948 191	312 694 428	1,69%
Chemicals				298 804 554	1,62%
OMNIA Holdings Ltd	OMN	483 702	466 513	15 744 813	0,09%
Sasol Ltd	SOL	957 713	932 713	283 059 741	1,53%
Consumer Goods				701 833 571	3,80%
Food & Beverage				218 516 171	1,18%
Beverages				218 516 171	1,18%
Anheuser-Busch InBev SA	ANH	16 520	189 144	218 516 171	1,18%
Personal & Household Goods				483 317 400	2,62%
Tobacco				255 032 784	1,38%
British American Tobacco Plc	BTI	503 220	426 926	255 032 784	1,38%
Personal Goods				228 284 616	1,24%
Compagnie Fin Richemont	CFR	2 114 220	2 084 220	228 284 616	1,24%
Consumer Services				190 716 882	1,03%
Retail				190 716 882	1,03%
General Retailers				26 196 780	0,14%
Mr Price Group	MRP	209 544	143 544	26 196 780	0,14%
Food & Drug Retailers				164 520 102	0,89%
The Spar Group Ltd	SPP	800 000	832 971	164 520 102	0,89%
Financials				1 333 435 089	7,22%
Financial Services				765 911 823	4,15%
Real Estate Investment Trusts				192 865 657	1,04%
Arrowhead Properties Ltd - B	AHB	0	12 282 307	46 672 766	0,25%
Emira Property Fund	EMI	6 467 078	2 215 241	29 263 333	0,16%
Fortress Income Fund Ltd - A	FFA	4 535 565	4 231 939	81 507 145	0,44%
Gemgrow Properties Ltd	GPB	12 682 307	0	0	0,00%
Stor-Age Property REIT Ltd	SSS	2 396 645	2 396 645	35 422 413	0,19%
Real Estate Holding & Development				573 046 166	3,10%
Capital & Counties Properties Plc	CCO	12 567 038	11 861 854	573 046 166	3,10%
Banks				555 917 666	3,01%
RMB Holdings Ltd	RMH	3 936 149	3 585 904	288 450 117	1,56%
Standard Bank Group Ltd	SBK	1 707 442	1 589 042	267 467 549	1,45%
Insurance				11 605 600	0,06%
Nonlife Insurance				11 605 600	0,06%
Santam Ltd	SNT	0	40 000	11 605 600	0,06%
Health Care				208 446 990	1,13%
Pharmaceuticals & Biotechnology				208 446 990	1,13%
Aspen Pharmacare Holdings	APN	1 763 423	1 748 423	208 446 990	1,13%
Commodities				786 266 726	4,26%
NewGold ETF	GLD	3 986 191	3 911 191	786 266 726	4,26%

Portfolio report for month ended 31 December 2019

Details (Name of Instrument)	Share code	Holdings at 30 Sept 2019	Holdings at 31 Dec 2019	Market Value	% of MV
Financial Instruments				8 256 368	0,04%
Exchange Traded Derivatives				8 256 368	0,04%
December 2019 ALSI	ALSIZ9	-400	0	0	0,00%
March 2020 ALSI	ALSIH20	0	-300	0	0,00%
R2035 Call Option 9.00% 060820	Y20250	5 875	5 875	4 857 567	0,03%
R2048 Call Option 9.25% 060820	Y20252	4 325	4 325	3 398 801	0,02%
Preference Shares				22 500 000	0,12%
RECM & Calibre Ltd Pref Share	RACP	1 500 000	1 500 000	22 500 000	0,12%
Local Bonds				6 740 060 421	36,50%
Nedbank 9.389% 301120	NBK001	519 500 000	494 500 000	505 157 464	2,74%
R186 10.5% 211226	R186	4 516 611 900	4 221 611 900	4 746 531 767	25,71%
R2030 8.00% 310130	R2030	437 000 000	437 000 000	422 971 600	2,29%
R2032 8.25% 310332	R2032	91 500 000	91 500 000	85 975 705	0,47%
R2035 8.875% 280235	R2035	313 500 000	484 000 000	468 085 257	2,53%
Standard Bank 10.10% 190924	SBS34	280 000 000	280 000 000	299 936 420	1,62%
Standard Bank FRN Jibar 3-mth +120bps 290120	SBS37	204 266 170	204 266 170	211 402 208	1,14%
Local Collective Investment Schemes				234 469 750	1,27%
Nedgroup Investments Corporate Money Market Fund	NEICM	294 013 066	234 469 751	234 469 750	1,27%
Local Cash				1 536 713 270	8,32%
Variation Margin				-7324044	-0,04%
Notional Futures Contra MV	~FUTCMV	0	0	-154080000	-0,83%
Variation Margin Account	NETD	177 136 633	146 755 956	146 755 956	0,79%
Local Cash On Call				838 609 279	4,54%
Cash	CASH	12 375 794	6 609 280	6 609 279	0,04%
FNB Call Account	FNBCAL455	0	140 000 000	140 000 000	0,76%
Standard Bank Call Account	STDCALDEP	554 000 000	692 000 000	692 000 000	3,75%
Standard Bank Call Account	STDCAL716	284 000 000	0	0	0,00%
Money Market Instruments				679 764 671	3,68%
FirstRand NCD 8.2% 030420	FNBBCD5	150 000 000	150 000 000	159 106 783	0,86%
Nedbank 8.2% 310120	NEDNCD14	287 000 000	287 000 000	308 523 484	1,67%
Nedbank NCD 030420	NEDNCD17	200 000 000	200 000 000	212 134 404	1,15%
Nedbank NCD 041019	NEDNCD16	110 000 000	0	0	0,00%
Initial Margin				25 663 364	0,14%
Initial Margin Account	IMARG	18 082 400	13 149 000	13 149 000	0,07%
Initial Margin Account	IMARGYLDX	20 079 482	12 514 365	12 514 364	0,07%
Foreign Assets				6 090 908 053	32,99%
Foreign Collective Investment Schemes				6 090 902 185	32,99%
Foord Global Equity Fund R1	FGEFLR1	12 495 558	12 515 002	2 524 951 784	13,67%
Foord International Fund B	FIFB	6 114 723	5 746 565	3 565 950 401	19,31%
Foreign Cash On Call				5 868	0,00%
Settlement Account	USDCUR	226	419	5 868	0,00%
TOTAL ASSETS:				18 465 106 102	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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