

Nedgroup Investments Core Bond Fund

Portfolio report for month ended 30 September 2017

Details (Name of Instrument)	Share code	Holdings at 30 Jun 2017	Holdings at 30 Sept 2017	Market Value	% of MV
Local Money Market				30 527 758	3.63%
FirstRand Bank				15 275 179	1.82%
FirstRand NCD 150722	DVC0382	0	15 000 000	15 275 179	1.82%
Standard Bank				15 252 579	1.81%
Standard Bank NCD 210722	DVC0389	0	15 000 000	15 252 579	1.81%
Local Bonds				660 628 479	78.60%
Unknown Issuer				20 208 584	2.40%
Old Mutual 10.955% 190325	OML07	10 000 000	10 000 000	9 754 417	1.16%
Umgeni Water 11.31% 090326	UG26	10 000 000	10 000 000	10 454 167	1.24%
ABSA				14 252 262	1.70%
Absa 8.2% 010620	ABS6	14 000 000	14 000 000	14 252 262	1.70%
Denel				0	0.00%
Denel FRN 290917	DENG44	15 000 000	0	0	0.00%
Eskom				53 452 602	6.36%
Eskom Holdings 10% 250123	ES23	10 000 000	10 000 000	10 601 305	1.26%
Eskom Holdings 7.5% 150933	ES33	10 000 000	10 000 000	7 578 681	0.90%
Eskom Holdings 7.85% 020426	ES26	10 000 000	10 000 000	8 895 778	1.06%
Eskom Holdings 8.5% 250442	ES42	32 000 000	32 000 000	26 376 838	3.14%
FirstRand Bank				11 610 541	1.38%
FirstRand 9% 151119	FRX19	11 000 000	11 000 000	11 610 541	1.38%
Nedbank				16 964 541	2.02%
Nedbank 11.39% 090919	NBK3A	8 000 000	8 000 000	8 527 274	1.01%
Nedbank CLN 200324	NCLN83	8 300 000	8 300 000	8 437 267	1.00%
SA Government				451 098 986	53.67%
R186 10.5% 211226	R186	158 200 000	148 200 000	170 639 407	20.30%
R2030 8.00% 310130	2030	21 000 000	21 000 000	19 561 105	2.33%
R2035 8.875% 280235	2035	20 000 000	20 000 000	19 033 206	2.26%
R2037 8.50% 310137	2037	25 000 000	25 000 000	22 859 138	2.72%
R2044 8.75% 310144	2044	45 000 000	45 000 000	41 325 296	4.92%
R2048 8.75% 280248	2048	40 000 000	40 000 000	36 515 100	4.34%
R209 6.25% 310336	R209	76 000 000	76 000 000	54 772 539	6.52%
R213 7% 280231	R213	103 000 000	103 000 000	86 393 197	10.28%
SA National Roads Agency				16 239 521	1.93%
SA National Roads Agency 12.25% 301118	NRA018	4 500 000	4 500 000	4 881 682	0.58%
SA National Roads Agency 9.75% 310720	HWAY20	10 800 000	10 800 000	11 357 838	1.35%
Standard Bank				17 678 237	2.10%
Standard Bank 8.87% 240519	SBS25	4 000 000	4 000 000	4 178 582	0.50%
Standard Bank 8.4% 100423	SBK9	6 000 000	6 000 000	6 246 625	0.74%
Standard Bank 9.66% 011222	SBK14	7 000 000	7 000 000	7 253 029	0.86%
Trans-Caledon Tunnel Authority				2 103 046	0.25%
Trans-Caledon Tunnel Authority 9% 280521	WSP5	2 000 000	2 000 000	2 103 046	0.25%
Transnet				57 020 160	6.78%
Transnet 10.5% 170920	TN20	3 000 000	3 000 000	3 138 497	0.37%
Transnet 8.9% 141127	TN27	15 100 000	15 100 000	14 059 734	1.67%

Portfolio report for month ended 30 September 2017

Details (Name of Instrument)	Share code	Holdings at 30 Jun 2017	Holdings at 30 Sept 2017	Market Value	% of MV
Transnet 9.5% 130521	SAFTRA9	40 000 000	40 000 000	39 821 929	4.74%
Financial Instruments				0	0.00%
Exchange Traded Derivatives				0	0.00%
R186 Bond Future Nov 2017	R186X7	0	100	0	0.00%
Local Cash				149 288 032	17.76%
Initial Margin				403 079	0.05%
Initial Margin Account	YLDX-IM	0	403 001	403 079	0.05%
Settlement Account				-6 019 912	-0.72%
Settlement Account	SETTLEMENT	-14 920 366	-6 026 082	-6 019 912	-0.72%
Variation Margin				-399 162	-0.05%
Variation Margin Account	YLDX-VM	0	-399 162	-399 162	-0.05%
Local Cash On Call				155 304 027	18.48%
Absa Call Account	ABSA01	16 000 000	18 700 000	18 778 313	2.23%
Nedgroup Inv Money Market Fund	NIMCB	20 723 958	136 147 568	136 525 714	16.24%
Foreign Assets				1 543	0.00%
Foreign Cash On Call				1 543	0.00%
Bank of New York Mellon	BONY01	1 539	1 542	1 543	0.00%
TOTAL ASSETS:				840 445 812	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
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