

# Nedgroup Investments Core Diversified 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
<b>Exchange Securities - Local</b>				<b>3 496 394 365</b>	<b>54.85%</b>
<b>Basic Materials</b>				<b>560 482 446</b>	<b>8.79%</b>
<b>Chemicals</b>				<b>162 535 776</b>	<b>2.55%</b>
AECI Ltd	AFE	64 774	64 774	6 568 731	0.10%
Afrox Ltd	AFX	50 831	50 831	1 194 529	0.02%
OMNIA Holdings Ltd	OMN	38 435	38 435	5 342 465	0.08%
Sasol Ltd	SOL	339 159	401 370	149 430 051	2.34%
<b>Basic Resources</b>				<b>397 946 671</b>	<b>6.24%</b>
<b>Forestry &amp; Paper</b>				<b>88 093 815</b>	<b>1.38%</b>
Mondi Ltd	MND	68 890	79 063	28 466 633	0.45%
Mondi Plc	MNP	72 610	72 610	26 147 587	0.41%
Sappi Ltd	SAP	329 328	365 139	33 479 595	0.53%
<b>Industrial Metals</b>				<b>8 115 462</b>	<b>0.13%</b>
Arcelormittal SA Ltd	ACL	240 898	240 898	1 132 221	0.02%
Kumba Iron Ore Ltd	KIO	31 768	31 768	6 983 242	0.11%
<b>Mining</b>				<b>301 737 393</b>	<b>4.73%</b>
African Rainbow Minerals Ltd	ARI	91 097	91 097	9 200 797	0.14%
Anglo American Plc	AGL	358 041	382 919	92 252 845	1.45%
Anglo Platinum Ltd	AMS	33 996	40 290	13 936 311	0.22%
Anglogold Ashanti Ltd	ANG	160 171	160 171	20 376 955	0.32%
Assore Ltd	ASR	16 817	16 817	4 578 092	0.07%
BHP Billiton Plc	BIL	231 970	241 225	57 428 436	0.90%
Exxaro Resources Ltd	EXX	103 134	103 134	12 659 699	0.20%
Glencore Xstrata Plc	GLN	242 431	284 690	17 596 689	0.28%
Gold Fields Ltd	GFI	290 025	336 332	19 813 318	0.31%
Harmony Gold Mining Ltd	HAR	120 967	120 967	2 940 708	0.05%
Impala Platinum Holdings Ltd	IMP	421 358	421 358	13 087 379	0.21%
Lonmin Plc	LON	94 641	94 641	1 233 172	0.02%
Northam Platinum Ltd	NHM	220 102	220 102	10 104 883	0.16%
Pallinghurst Resources Ltd	PGL	461 651	461 651	1 154 128	0.02%
Pan African Resource Plc	PAN	649 808	649 808	1 488 060	0.02%
Royal Bafokeng Platinum Ltd	RBP	36 080	36 080	1 136 520	0.02%
Sibanye Gold Ltd	SGL	957 511	1 088 116	16 637 294	0.26%
South 32 Ltd	S32	175 888	175 888	6 112 108	0.10%
<b>Industrials</b>				<b>214 372 285</b>	<b>3.36%</b>
<b>Construction &amp; Materials</b>				<b>18 789 425</b>	<b>0.29%</b>
Afrimat Ltd	AFT	36 200	36 200	1 047 990	0.02%
Group Five Ltd	GRF	65 172	65 172	716 892	0.01%
Murray and Roberts Holdings Ltd	MUR	398 807	398 807	6 257 282	0.10%
Pretoria Portland Cement Company Ltd	PPC	704 871	803 023	5 002 833	0.08%
Raubex Group Ltd	RBX	83 352	83 352	1 671 208	0.03%
Wilson Bayly Holmes-Ovcon Ltd	WBO	27 828	27 828	4 093 221	0.06%
<b>Industrial Goods &amp; Services</b>				<b>195 582 859</b>	<b>3.07%</b>
<b>General Industrials</b>				<b>143 335 521</b>	<b>2.25%</b>
Barloworld Ltd	BAW	120 477	138 284	17 125 091	0.27%
KAP Industrial Holdings Ltd	KAP	775 261	886 278	7 409 284	0.12%
Mpact Ltd	MPT	109 692	109 692	2 893 675	0.05%
Nampak Ltd	NPK	365 031	389 674	6 838 779	0.11%
Remgro Ltd	REM	322 805	346 146	71 112 234	1.12%
The Bidvest Group Ltd	BVT	207 040	219 503	37 956 459	0.60%
<b>Electronic &amp; Electrical Equipment</b>				<b>9 007 000</b>	<b>0.14%</b>
Allied Electronics Corp Ltd	AEL	0	60 725	759 063	0.01%

## 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
Consolidated Infrastructure Group	CIL	128 119	128 119	1 543 834	0.02%
Reunert Ltd	RLO	86 458	99 808	6 704 103	0.11%
<b>Industrial Engineering</b>				<b>5 904 979</b>	<b>0.09%</b>
Hudaco Industries Ltd	HDC	17 667	17 667	2 226 042	0.03%
Invicta Holdings Ltd	IVT	73 271	73 271	3 678 937	0.06%
<b>Industrial Transportation</b>				<b>35 613 246</b>	<b>0.56%</b>
Grindrod Ltd	GND	249 816	249 816	3 382 509	0.05%
Imperial Holdings Ltd	IPL	92 745	104 997	20 043 927	0.31%
Super Group Ltd	SPG	188 360	212 906	9 133 667	0.14%
Trencor Ltd	TRE	81 613	81 613	3 053 142	0.05%
<b>Support Services</b>				<b>1 722 114</b>	<b>0.03%</b>
Adcorp Holdings Ltd	ADR	44 058	44 058	652 058	0.01%
Net 1 Ueps Tech Inc	NT1	3 873	3 873	511 662	0.01%
Novus	NVS	40 508	85 512	558 393	0.01%
<b>Consumer Goods</b>				<b>438 987 530</b>	<b>6.89%</b>
<b>Automobiles &amp; Parts</b>				<b>1 884 281</b>	<b>0.03%</b>
Metair Investments Ltd	MTA	101 853	101 853	1 884 281	0.03%
<b>Food &amp; Beverage</b>				<b>106 473 513</b>	<b>1.67%</b>
<b>Beverages</b>				<b>14 151 908</b>	<b>0.22%</b>
Capevin Holdings Ltd	CVH	492 172	492 172	4 237 601	0.07%
Distell Group Ltd	DST	51 052	66 741	8 486 786	0.13%
RCL Foods Ltd	RCL	93 608	93 608	1 427 522	0.02%
<b>Food Producers</b>				<b>92 321 605</b>	<b>1.45%</b>
Astral Foods Ltd	ARL	24 337	24 337	4 250 457	0.07%
AVI Ltd	AVI	249 810	249 810	24 693 719	0.39%
Clover Industries Ltd	CLR	44 751	44 751	596 978	0.01%
Oceana Group Ltd	OCE	13 159	13 159	1 075 748	0.02%
Pioneer Foods Group Ltd	PFG	81 051	99 669	11 331 369	0.18%
Rhodes Food Group	RFG	64 981	64 981	1 186 553	0.02%
Tiger Brands Ltd	TBS	99 069	108 038	40 678 468	0.64%
Tongaat Hulett Ltd	TON	57 758	74 851	8 508 313	0.13%
<b>Personal &amp; Household Goods</b>				<b>330 629 736</b>	<b>5.19%</b>
<b>Household Goods</b>				<b>106 156 737</b>	<b>1.67%</b>
Steinhoff International H NV (JSE)	SNH	1 573 692	1 771 050	106 156 737	1.67%
<b>Personal Goods</b>				<b>71 375 309</b>	<b>1.12%</b>
Compagnie Fin Richemont	CFR	569 381	581 943	71 375 309	1.12%
<b>Tobacco</b>				<b>153 097 691</b>	<b>2.40%</b>
British American Tobacco Plc	BTI	159 747	181 050	153 097 691	2.40%
<b>Health Care</b>				<b>156 211 432</b>	<b>2.45%</b>
<b>Health Care Equipment &amp; Services</b>				<b>77 403 959</b>	<b>1.21%</b>
Life Healthcare Group Holdings Ltd	LHC	1 063 885	1 063 885	25 352 380	0.40%
Mediclinic International Plc	MEI	221 041	242 848	28 590 495	0.45%
Netcare Ltd	NTC	891 845	983 281	23 461 085	0.37%
<b>Pharmaceuticals &amp; Biotechnology</b>				<b>78 807 473</b>	<b>1.24%</b>
Adcock Ingram Holdings Ltd	AIP	32 959	32 959	1 979 518	0.03%
Ascendis Health Ltd	ASC	152 012	152 012	3 046 320	0.05%
Aspen Pharmacare Holdings	APN	241 907	241 907	73 781 635	1.16%
<b>Consumer Services</b>				<b>731 714 421</b>	<b>11.48%</b>
<b>Retail</b>				<b>332 543 586</b>	<b>5.22%</b>
<b>Food &amp; Drug Retailers</b>				<b>200 597 049</b>	<b>3.15%</b>
BID Corporation Ltd	BID	208 032	225 097	68 082 839	1.07%
Choppies Enterprise	CHP	146 474	146 474	424 775	0.01%
Clicks Group Ltd	CLS	138 283	164 878	25 978 178	0.41%
Dis-Chem Pharmacies Pty Ltd	DCP	327 200	327 200	9 187 776	0.14%
Pick n Pay	PIK	219 789	219 789	12 736 773	0.20%
Shoprite Holdings Ltd	SHP	273 136	299 671	62 364 532	0.98%
The Spar Group Ltd	SPP	119 207	130 453	21 822 178	0.34%

## 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
<b>General Retailers</b>				<b>131 946 537</b>	<b>2.07%</b>
Advtech Ltd	ADH	362 342	362 342	6 467 805	0.10%
Cashbuild Ltd	CSB	12 271	12 271	4 663 471	0.07%
Curro Holdings Ltd	COH	71 620	71 620	2 696 493	0.04%
Holdsport Ltd	HSP	17 571	17 571	1 176 378	0.02%
Italtile Ltd	ITE	189 956	189 956	2 486 524	0.04%
Massmart Holdings Ltd	MSM	58 196	58 196	6 467 903	0.10%
Mr Price Group	MRP	144 217	159 198	28 657 232	0.45%
The Foschini Group Ltd	TFG	125 591	140 071	18 989 425	0.30%
Truworths Int Ltd	TRU	272 485	292 710	22 611 848	0.35%
Woolworths Holdings Ltd	WHL	571 345	626 423	37 729 457	0.59%
<b>Media</b>				<b>381 086 697</b>	<b>5.98%</b>
Caxton & CTP Publishers & Printers Ltd	CAT	69 463	69 463	923 858	0.01%
Naspers Ltd	NPN	133 702	130 117	380 162 839	5.96%
<b>Travel &amp; Leisure</b>				<b>18 084 139</b>	<b>0.28%</b>
City Lodge Hotels Ltd	CLH	16 690	16 690	2 336 600	0.04%
Famous Brands Ltd	FBR	38 211	38 211	4 439 736	0.07%
Spur Corp Ltd	SUR	31 250	31 250	937 500	0.01%
Sun International Ltd	SUI	85 698	85 698	4 362 028	0.07%
Tsogo Sun Holdings Ltd	TSH	296 266	296 266	6 008 274	0.09%
<b>Telecommunications</b>				<b>222 507 680</b>	<b>3.49%</b>
<b>Fixed Line Telecommunications</b>				<b>11 221 482</b>	<b>0.18%</b>
Telkom SA Ltd	TKG	172 268	190 874	11 221 482	0.18%
<b>Mobile Telecommunications</b>				<b>211 286 198</b>	<b>3.31%</b>
Blue Label Telecoms Ltd	BLU	181 992	181 992	3 192 140	0.05%
MTN Group Ltd	MTN	1 098 361	1 223 207	151 653 204	2.38%
Vodacom Group Ltd	VOD	351 044	351 044	56 440 854	0.89%
<b>Financials</b>				<b>1 154 885 884</b>	<b>18.12%</b>
<b>Banks</b>				<b>412 146 816</b>	<b>6.47%</b>
Barclays Africa Group Ltd	BGA	395 823	437 468	60 326 837	0.95%
Capitec Bank Holdings Ltd	CPI	31 337	35 475	30 437 550	0.48%
FirstRand Ltd	FSR	2 148 158	2 357 056	122 755 476	1.93%
Nedbank Group Ltd	NED	161 135	161 135	32 792 584	0.51%
RMB Holdings Ltd	RMH	395 946	460 852	29 287 145	0.46%
Standard Bank Group Ltd	SBK	801 047	861 225	136 547 224	2.14%
<b>Insurance</b>				<b>206 499 444</b>	<b>3.24%</b>
<b>Nonlife Insurance</b>				<b>6 208 207</b>	<b>0.10%</b>
Santam Ltd	SNT	24 344	24 344	6 208 207	0.10%
<b>Life Insurance</b>				<b>200 291 237</b>	<b>3.14%</b>
Discovery Holdings Ltd	DSY	197 372	226 186	32 136 507	0.50%
Liberty Holdings Ltd	LBH	67 177	78 840	8 227 742	0.13%
MMI Holdings Ltd	MMI	639 147	639 147	11 121 158	0.17%
Old Mutual Plc	OML	2 043 989	2 043 989	71 437 416	1.12%
Sanlam Ltd	SLM	1 069 989	1 134 767	77 368 414	1.21%
<b>Financial Services</b>				<b>485 907 194</b>	<b>7.62%</b>
<b>General Financial</b>				<b>103 122 517</b>	<b>1.62%</b>
African Phoenix Investments Ltd	AXL	123 788	123 788	77 986	0.00%
Alexander Forbes	AFH	426 237	426 237	2 864 313	0.04%
Brait SA	BAT	195 757	205 851	10 905 986	0.17%
Coronation Fund Managers Ltd	CML	168 782	168 782	11 387 722	0.18%
Grand Parade Investments Ltd	GPL	85 824	85 824	230 867	0.00%
Investec Ltd	INL	168 186	185 487	18 077 563	0.28%
Investec Plc	INP	191 561	218 339	21 377 571	0.34%
JSE Ltd	JSE	52 507	52 507	6 502 992	0.10%
Niveus Investments Ltd	NIV	38 476	38 476	1 519 032	0.02%
Peregrine Holdings Ltd	PGR	106 443	106 443	3 084 718	0.05%
PSG Group Ltd	PSG	58 061	65 764	15 558 447	0.24%

## 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
PSG Konsult Ltd	KST	248 896	248 896	2 227 619	0.03%
Transaction Capital Ltd	TCP	168 403	168 403	2 563 094	0.04%
Trustco Group Holdings Ltd	TTO	782 546	782 546	3 951 857	0.06%
Zeder Investments Ltd	ZED	489 956	489 956	2 792 749	0.04%
<b>Real Estate</b>				<b>382 784 677</b>	<b>6.00%</b>
Accelerate Property Fund Ltd	APF	374 759	374 759	2 076 165	0.03%
Arrowhead Properties Ltd - A	AWA	697 367	697 367	5 795 120	0.09%
Attacq Limited	ATT	380 357	380 357	7 036 605	0.11%
Balwin Properties Pty Ltd	BWN	214 451	214 451	1 458 267	0.02%
Capital & Counties Properties Plc	CCO	253 003	325 604	15 339 204	0.24%
Delta Property Fund Ltd	DLT	366 133	366 133	2 698 400	0.04%
Echo Polska Properties N.V.	EPP	111 297	111 297	2 415 145	0.04%
Emira Property Fund	EMI	302 324	302 324	3 984 630	0.06%
Equites Property Fund Ltd	EQU	237 938	237 938	4 901 523	0.08%
Fortress Income Fund Ltd - A	FFA	835 136	921 296	15 938 421	0.25%
Fortress Income Fund Ltd - B	FFB	591 645	608 127	23 607 490	0.37%
Greenbay Properties Ltd	GRP	886 260	2 777 869	6 611 328	0.10%
Growthpoint Properties Ltd	GRT	2 146 151	2 286 572	55 746 625	0.87%
Hammerson Plc	HMN	46 362	64 791	6 255 571	0.10%
Hyprop Investments Ltd	HYP	198 783	198 783	21 367 185	0.34%
Intu Properties Plc	ITU	752 447	752 447	31 271 697	0.49%
Investec Australia Property Fund	IAP	412 110	412 110	5 485 184	0.09%
Investec Property Fund Ltd	IPF	338 328	338 328	5 342 199	0.08%
Liberty Two Degrees	L2D	66 559	66 559	572 407	0.01%
MAS Real Estate Incorporated	MSP	125 997	125 997	3 611 074	0.06%
NEPI Rockcastle Plc	NRP	0	242 209	44 808 665	0.70%
New Europe Property Investments Plc	NEP	173 728	0	0	0.00%
Octodec Investments Ltd	OCT	102 189	102 189	2 319 690	0.04%
Rebosis Property Fund Ltd	REB	410 883	410 883	4 519 713	0.07%
Redefine Properties Int Ltd	RPL	814 267	814 268	5 520 737	0.09%
Redefine Properties Ltd	RDF	4 466 058	4 466 058	48 054 784	0.75%
Resilient Property Income Fund	RES	217 499	226 478	30 094 397	0.47%
Rockcastle Global Real Estate Ltd	ROC	321 858	0	0	0.00%
SA Corporate Real Estate Fund	SAC	1 822 320	1 822 320	8 911 145	0.14%
Schroder European Real Estate	SCD	5 903	5 903	113 397	0.00%
Sirius Real Estate Limited	SRE	0	304 976	3 403 532	0.05%
Stenprop Limited	STP	43 742	43 742	828 911	0.01%
Texton Property Fund Ltd	TEX	181 927	181 927	1 273 489	0.02%
Tradehold Ltd	TDH	35 888	35 888	681 872	0.01%
Vukile Property Fund Ltd	VKE	452 898	545 183	10 740 105	0.17%
<b>Investment Instruments</b>				<b>50 332 431</b>	<b>0.79%</b>
<b>Equity Investment Instruments</b>				<b>50 332 431</b>	<b>0.79%</b>
Brimstone Investment Corporation Ltd	BRN	37 512	37 512	478 278	0.01%
Hosken Consolidated Investments Ltd	HCI	32 681	32 681	4 295 264	0.07%
Reinet Investments	REI	851 466	976 893	27 626 534	0.43%
RMI Holdings Ltd	RMI	435 357	435 357	17 932 355	0.28%
<b>Technology</b>				<b>17 232 686</b>	<b>0.27%</b>
<b>Software &amp; Computer Services</b>				<b>17 232 686</b>	<b>0.27%</b>
Datatec Ltd	DTC	157 747	157 747	9 012 086	0.14%
EOH Holdings Ltd	EOH	65 938	87 537	8 220 600	0.13%
<b>Local Collective Investment Schemes</b>				<b>103 651 870</b>	<b>1.63%</b>
Nedgroup Inv Core Income Fund	NICPD	0	100 572 014	100 662 529	1.58%
Nedgroup Investments Core Income ABIL Retention Fur	NICCA	2 697 368	2 697 368	2 927 993	0.05%
Nedgroup Investments Corporate Money Market Fund	NEIMM	59 754	60 967	61 348	0.00%
<b>Inflation Linked Bonds</b>				<b>261 912 538</b>	<b>4.11%</b>
Eskom Holdings 2.1% 020631	EL31	3 000 000	3 000 000	3 156 318	0.05%
R197 CPI 5.5% 071223	R197	11 823 000	11 823 000	35 366 803	0.55%
R202 CPI 3.45% 071233	R202	17 066 000	17 066 000	41 048 285	0.64%
R210 CPI 2.6% 310328	R210	9 550 000	9 550 000	17 582 041	0.28%
R212 CPI 2.75% 310122	R212	935 000	10 935 000	16 404 123	0.26%

## Portfolio report for month ended 30 September 2017

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RSA CPI 2025 2%	I2025	27 150 000	27 150 000	35 142 458	0.55%
RSA CPI 2029 1.875%	I2029	3 000 000	3 000 000	2 981 060	0.05%
RSA CPI 2033 1.875%	I2033	53 600 000	53 600 000	56 062 025	0.88%
RSA CPI 2038 2.25%	I2038	13 020 000	13 020 000	16 663 952	0.26%
RSA CPI 2046 2.25%	I2046	8 000 000	8 000 000	9 833 508	0.15%
RSA CPI 2050 2.5%	I2050	18 000 000	21 000 000	27 671 967	0.43%
<b>Local Bonds</b>				<b>425 492 324</b>	<b>6.67%</b>
Eskom Holdings 7.5% 150933	ES33	800 000	800 000	609 745	0.01%
Eskom Holdings 8.5% 250442	ES42	4 000 000	4 000 000	3 315 082	0.05%
Eskom Holdings 9.25% 200418	ES18	5 000 000	5 000 000	5 242 822	0.08%
Old Mutual 10.955% 190325	OML07	3 000 000	3 000 000	2 937 219	0.05%
R186 10.5% 211226	R186	92 374 000	92 374 000	106 392 032	1.67%
R203 8.25% 150917	R203	425 000	0	0	0.00%
R2030 8.00% 310130	2030	26 000 000	26 000 000	24 245 460	0.38%
R2032 8.25% 310332	2032	7 000 000	7 000 000	6 405 683	0.10%
R2035 8.875% 280235	2035	15 000 000	15 000 000	14 299 125	0.22%
R2037 8.50% 310137	2037	41 300 000	41 300 000	37 796 422	0.59%
R204 8% 211218	R204	3 380 000	3 380 000	3 494 620	0.05%
R2044 8.75% 310144	2044	34 500 000	46 500 000	42 743 009	0.67%
R2048 8.75% 280248	2048	43 400 000	43 400 000	39 657 579	0.62%
R207 7.25% 150120	R207	6 375 000	6 375 000	6 466 734	0.10%
R208 6.75% 310321	R208	14 010 000	14 010 000	13 691 733	0.21%
R209 6.25% 310336	R209	29 920 000	29 920 000	21 583 399	0.34%
R213 7% 280231	R213	9 105 000	9 105 000	7 646 180	0.12%
R214 6.5% 280241	R214	39 000 000	39 000 000	27 862 579	0.44%
RSA 7.75% 2023	2023	10 600 000	10 600 000	10 600 289	0.17%
Standard Bank CLN 240521	CLN455	50 000 000	50 000 000	50 502 613	0.79%
<b>Local Cash</b>				<b>510 420 772</b>	<b>8.01%</b>
<b>Money Market Instruments</b>				<b>430 917 319</b>	<b>6.76%</b>
FirstRand NCD 060922	DVC0332	91 000 000	147 000 000	147 827 182	2.32%
FirstRand NCD 111121	DVC0345	45 000 000	45 000 000	45 533 744	0.71%
FirstRand NCD 160320	DVC0238	38 000 000	38 000 000	38 109 639	0.60%
Standard Bank NCD 061118	DVC0282	100 000 000	100 000 000	101 230 516	1.59%
Standard Bank NCD 150321	DVC0398	0	27 000 000	27 105 893	0.43%
Standard Bank NCD 251021	DVC0344	70 000 000	70 000 000	71 110 344	1.12%
<b>Local Cash</b>				<b>79 503 454</b>	<b>1.25%</b>
<b>Settlement Account</b>				<b>6 445 086</b>	<b>0.10%</b>
Settlement Account	SETTLEMENT	-108 483 420	5 938 556	6 445 086	0.10%
<b>Local Cash On Call</b>				<b>73 058 368</b>	<b>1.15%</b>
Absa Call Account	ABSA01	27 200 000	53 600 000	53 798 312	0.84%
African Bank Stub PN 041215	STUB23	2 140 389	2 140 389	1 327 041	0.02%
Nedgroup Inv Money Market Fund	NIMCB	58 890 807	1 726 060	1 736 947	0.03%
NGI Suspense Account	NGISUSP	0	0	8 904	0.00%
Southchester Call Debenture Class 2	SOUTH2	25 000 000	16 000 000	16 187 163	0.25%
<b>Foreign Assets</b>				<b>1 576 827 681</b>	<b>24.74%</b>
<b>Foreign Collective Investment Schemes</b>				<b>1 574 907 899</b>	<b>24.71%</b>
BlackRock Developed Market Index Fund USD	BRDMIF	1 021 874	1 109 012	257 800 630	4.04%
BlackRock EM Index Funds USD	BREMIF	151 179	188 788	36 264 262	0.57%
Nedgroup Investments Core Global Fund	NIFCGF	77 500 070	81 097 278	1 280 843 007	20.09%
<b>Cash</b>				<b>41 582 804</b>	<b>0.65%</b>
<b>Foreign Settlement Account</b>				<b>41 582 804</b>	<b>0.65%</b>
USD Call	USD	1 460 557	1 544 554	20 791 402	0.33%
USD Call	USD	-1 393 889	1 544 554	20 791 402	0.33%
<b>Foreign Cash On Call</b>				<b>-39 663 021</b>	<b>-0.62%</b>
USD Call	USD	-1 393 889	-1 473 246	-19 831 511	-0.31%
USD Call	USD	1 460 557	-1 473 246	-19 831 511	-0.31%

## Portfolio report for month ended 30 September 2017

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Details (Name of Instrument)	Share code	Holdings at 30 Jun 2017	Holdings at 30 Sept 2017	Market Value	% of MV
<b>TOTAL ASSETS:</b>				<b>6 374 699 551</b>	<b>100.00%</b>

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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 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  
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

