

Nedgroup Investments Core Income 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				22 989 421 585	85.48%
ABSA				6 711 782 762	24.96%
Absa FRN 210422	ABF19U	1 010 000 000	1 010 000 000	1 027 063 454	3.82%
Absa NCD 050218	DVC0265	33 000 000	0	0	0.00%
Absa NCD 050620	DVC0253	248 000 000	248 000 000	249 468 762	0.93%
Absa NCD 051018	DVC0276	200 000 000	200 000 000	204 047 443	0.76%
Absa NCD 051020	DVC0277	471 500 000	471 500 000	481 378 231	1.79%
Absa NCD 070322	DVC0366	125 000 000	180 000 000	181 035 831	0.67%
Absa NCD 070717	DVC0256	58 000 000	0	0	0.00%
Absa NCD 070720	DVC0255	35 000 000	45 000 000	45 920 492	0.17%
Absa NCD 080819	DVC0296	332 000 000	342 000 000	346 173 505	1.29%
Absa NCD 090120	DVC0355	483 000 000	413 000 000	420 967 122	1.57%
Absa NCD 091020	DVC0278	460 000 000	460 000 000	469 105 352	1.74%
Absa NCD 100122	DVC0356	468 000 000	418 000 000	426 344 128	1.59%
Absa NCD 110221	DVC0299	316 000 000	331 000 000	334 908 215	1.25%
Absa NCD 110419	DVC0309	38 000 000	43 000 000	43 827 523	0.16%
Absa NCD 110521	DVC0319	74 000 000	79 000 000	79 947 619	0.30%
Absa NCD 110919	DVC0305	269 000 000	269 000 000	270 213 747	1.00%
Absa NCD 120122	DVC0359	277 000 000	277 000 000	282 404 384	1.05%
Absa NCD 120218	DVC0270	150 000 000	0	0	0.00%
Absa NCD 120218	DVC0298	8 000 000	8 000 000	8 090 591	0.03%
Absa NCD 120421	DVC0310	25 000 000	25 000 000	25 496 297	0.09%
Absa NCD 121219	DVC0214	207 000 000	207 000 000	207 877 821	0.77%
Absa NCD 130122	DVC0360	277 000 000	273 000 000	278 263 274	1.03%
Absa NCD 130519	DVC0318	30 000 000	30 000 000	30 345 761	0.11%
Absa NCD 130917	DVC0207	21 000 000	0	0	0.00%
Absa NCD 131217	DVC0208	123 000 000	0	0	0.00%
Absa NCD 140120	DVC0219	233 000 000	277 000 000	282 164 710	1.05%
Absa NCD 150118	DVC0218	87 000 000	87 000 000	88 585 215	0.33%
Absa NCD 150120	DVC0221	237 000 000	271 000 000	275 861 027	1.03%
Absa NCD 180122	DVC0362	308 000 000	308 000 000	313 598 000	1.17%
Absa NCD 180418	DVC0370	268 000 000	0	0	0.00%
Absa NCD 190219	DVC0164	245 000 000	245 000 000	247 204 600	0.92%
Absa NCD 210420	DVC0246	85 000 000	85 000 000	86 410 830	0.32%
Absa NCD 220120	DVC0328	5 000 000	5 000 000	5 078 830	0.02%
Absa NCD 290118	DVC0260	67 000 000	0	0	0.00%
China Construction Bank				351 621 039	1.31%
China Construction Bank FRD 081018	FRD050	0	350 000 000	351 621 039	1.31%
FirstRand Bank				5 374 862 318	19.98%
FirstRand NCD 011221	DVC0352	355 000 000	355 000 000	357 205 485	1.33%
FirstRand NCD 020218	DVC0293	235 000 000	0	0	0.00%
FirstRand NCD 031221	DVC0353	390 000 000	390 000 000	392 422 927	1.46%
FirstRand NCD 040219	DVC0292	60 000 000	73 000 000	73 949 987	0.27%
FirstRand NCD 040220	DVC0223	188 000 000	190 000 000	192 393 268	0.72%
FirstRand NCD 051017	DVC0279	48 000 000	0	0	0.00%
FirstRand NCD 060319	DVC0177	142 000 000	172 000 000	172 929 462	0.64%
FirstRand NCD 070220	DVC0225	106 000 000	156 000 000	157 854 720	0.59%
FirstRand NCD 070622	DVC0377A	340 000 000	340 000 000	341 807 149	1.27%
FirstRand NCD 080818	DVC0224	10 000 000	10 000 000	10 116 491	0.04%
FirstRand NCD 080819	DVC0331	130 000 000	130 000 000	131 586 420	0.49%
FirstRand NCD 090221	DVC0297	231 000 000	231 000 000	233 778 100	0.87%
FirstRand NCD 090522	DVC0371	581 000 000	581 000 000	588 035 155	2.19%
FirstRand NCD 100619	DVC0182	10 000 000	25 000 000	25 107 890	0.09%
FirstRand NCD 100818	DVC0269	363 000 000	0	0	0.00%
FirstRand NCD 110821	DVC0330	279 000 000	279 000 000	282 327 934	1.05%

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
FirstRand NCD 111121	DVC0345	396 000 000	398 000 000	402 720 670	1.50%
FirstRand NCD 130418	DVC0244	389 000 000	0	0	0.00%
FirstRand NCD 130618	DVC0206	18 000 000	0	0	0.00%
FirstRand NCD 130919	DVC0205	280 000 000	0	0	0.00%
FirstRand NCD 140220	DVC0227	183 000 000	183 000 000	184 888 129	0.69%
FirstRand NCD 150319	DVC0237	20 000 000	74 000 000	74 210 576	0.28%
FirstRand NCD 150722	DVC0382	0	170 000 000	173 118 697	0.64%
FirstRand NCD 151119	DVC0346	153 000 000	153 000 000	154 583 265	0.57%
FirstRand NCD 151121	DVC0347	420 000 000	420 000 000	424 493 178	1.58%
FirstRand NCD 160218	DVC0226	205 000 000	0	0	0.00%
FirstRand NCD 160318	DVC0236	72 000 000	0	0	0.00%
FirstRand NCD 160320	DVC0238	104 000 000	104 000 000	104 300 064	0.39%
FirstRand NCD 170522	DVC0374	308 000 000	283 000 000	285 969 938	1.06%
FirstRand NCD 180417	DVC0257	11 000 000	0	0	0.00%
FirstRand NCD 181121	DVC0349	412 000 000	415 000 000	419 245 050	1.56%
FirstRand NCD 220921	DVC0335	16 000 000	16 000 000	16 014 833	0.06%
FirstRand NCD 220921	DVC0338	50 000 000	50 000 000	50 046 355	0.19%
FirstRand NCD 240717	DVC0072	19 000 000	0	0	0.00%
FirstRand NCD 260718	DVC0280	60 000 000	62 000 000	62 911 279	0.23%
FirstRand NCD 290719	DVC0192	57 000 000	62 000 000	62 845 297	0.23%
Investec				534 199 547	1.99%
Investec FRN 080918	IB107U	0	140 000 000	140 976 935	0.52%
Investec SRD 100717	SRD005G	100 000 000	0	0	0.00%
Investec SRD 101017	SRD005H	0	100 000 000	101 930 174	0.38%
Investec SRD 110917	SRD006C	290 000 000	0	0	0.00%
Investec SRD 111217	SRD006D	0	290 000 000	291 292 438	1.08%
Landbank				196 747 234	0.73%
Landbank SRN 240817	SRN049	195 000 000	0	0	0.00%
Landbank SRN 241117	SRN049A	0	195 000 000	196 747 234	0.73%
Macquarie Securities				1 994 068	0.01%
Macquarie PN 161017	PN171	0	2 000 000	1 994 068	0.01%
Macquarie PN 270717	PN165	25 000 000	0	0	0.00%
Nedbank				4 262 238 038	15.85%
Nedbank FD 161018	FFD055	300 770 836	305 638 379	311 307 726	1.16%
Nedbank FD 191118	FFD054	113 710 678	116 358 573	117 492 804	0.44%
Nedbank FD 210920	FFD060	0	243 045 864	243 711 442	0.91%
Nedbank FD 260917	FFD053	231 345 274	0	0	0.00%
Nedbank FD 270120	FFD050	344 771 107	352 670 427	358 381 163	1.33%
Nedbank FRD 191118	FFD046	296 778 114	303 688 962	306 649 237	1.14%
Nedbank FRD 260917	FFD029	6 806 247	0	0	0.00%
Nedbank FRD 270218	FFD030	485 135 921	495 880 060	499 694 101	1.86%
Nedbank FRN 080819	VCR381	189 000 000	189 000 000	191 360 328	0.71%
Nedbank NCD 020320	DVC0233	2 000 000	2 000 000	2 012 273	0.01%
Nedbank NCD 040319	DVC0232	18 000 000	18 000 000	18 109 215	0.07%
Nedbank NCD 050219	DVC0267	259 000 000	274 000 000	277 391 550	1.03%
Nedbank NCD 050220	VCR391	100 000 000	100 000 000	100 400 535	0.37%
Nedbank NCD 070119	DVC0285	176 000 000	190 000 000	193 798 396	0.72%
Nedbank NCD 070121	DVC0286	59 000 000	65 000 000	66 340 905	0.25%
Nedbank NCD 070220	DVC0363	8 000 000	22 000 000	22 266 902	0.08%
Nedbank NCD 070222	DVC0364	260 000 000	200 000 000	202 507 684	0.75%
Nedbank NCD 080118	DVC0284	175 000 000	0	0	0.00%
Nedbank NCD 091017	DVC0333	60 000 000	0	0	0.00%
Nedbank NCD 110717	DVC0189	37 000 000	0	0	0.00%
Nedbank NCD 140120	VCR389	150 000 000	150 000 000	150 600 803	0.56%
Nedbank NCD 230418	DVC0247	28 000 000	28 000 000	28 437 579	0.11%
Nedbank NCD 230921	DVC0337	55 000 000	75 000 000	75 069 611	0.28%
Nedbank NCD 280120	VCR390	100 000 000	100 000 000	100 400 535	0.37%
Nedbank SD 030220	FFD056	303 020 424	309 191 746	313 658 715	1.17%
Nedbank SD 120218	FFD058	216 931 121	221 593 530	224 326 804	0.83%
Nedbank SD 210420	FFD052	397 055 337	406 154 671	413 247 725	1.54%

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
Nedbank SD 210420	FFD057	14 327 212	14 568 954	14 823 385	0.06%
Nedbank SRN 080817	SRN042E	40 000 000	0	0	0.00%
Nedbank SRN 130917	SRN031I	150 000 000	0	0	0.00%
Nedbank SRN 200717	SRN025K	30 000 000	0	0	0.00%
Nedbank SRN 221117	SRN054	0	30 000 000	30 248 621	0.11%
Standard Bank				5 555 976 579	20.66%
Standard Bank NCD 020322	DVC0365	83 000 000	83 000 000	83 515 362	0.31%
Standard Bank NCD 03052018	DVC0139	86 000 000	0	0	0.00%
Standard Bank NCD 030619	DVC0176	138 000 000	138 000 000	138 809 150	0.52%
Standard Bank NCD 040221	DVC0393	0	274 000 000	277 602 316	1.03%
Standard Bank NCD 050717	DVC0321	26 000 000	0	0	0.00%
Standard Bank NCD 050819	DVC0194	80 000 000	98 000 000	99 256 505	0.37%
Standard Bank NCD 051120	DVC0281	376 000 000	380 000 000	384 841 807	1.43%
Standard Bank NCD 061118	DVC0282	127 000 000	127 000 000	128 562 756	0.48%
Standard Bank NCD 070420	DVC0241	150 000 000	150 000 000	153 068 308	0.57%
Standard Bank NCD 080321	DVC0304	200 000 000	200 000 000	201 063 029	0.75%
Standard Bank NCD 080618	DVC0254	362 000 000	0	0	0.00%
Standard Bank NCD 080719	DVC0187	525 000 000	525 000 000	534 922 127	1.99%
Standard Bank NCD 090518	DVC0372	50 000 000	50 000 000	50 563 578	0.19%
Standard Bank NCD 100619	DVC0183	232 000 000	246 000 000	247 065 359	0.92%
Standard Bank NCD 110717	DVC0322	37 000 000	0	0	0.00%
Standard Bank NCD 130418	DVC0243	347 000 000	347 000 000	353 359 451	1.31%
Standard Bank NCD 130919	DVC0396	0	150 000 000	150 578 155	0.56%
Standard Bank NCD 140319	DVC0170	113 000 000	177 000 000	177 647 144	0.66%
Standard Bank NCD 140322	DVC0368	26 000 000	22 000 000	22 085 327	0.08%
Standard Bank NCD 150321	DVC0398	0	143 000 000	143 560 840	0.53%
Standard Bank NCD 150722	DVC0383	0	222 000 000	226 086 307	0.84%
Standard Bank NCD 150920	DVC0275	345 000 000	345 000 000	346 233 057	1.29%
Standard Bank NCD 160318	DVC0239	272 000 000	0	0	0.00%
Standard Bank NCD 160518	DVC0373	250 000 000	0	0	0.00%
Standard Bank NCD 161017	DVC0200	90 000 000	0	0	0.00%
Standard Bank NCD 161019	DVC0201	195 000 000	195 000 000	198 467 955	0.74%
Standard Bank NCD 170619	DVC0184	239 000 000	210 000 000	210 579 266	0.78%
Standard Bank NCD 180722	DVC0385	0	150 000 000	152 726 299	0.57%
Standard Bank NCD 210220	DVC0228	289 000 000	289 000 000	291 584 811	1.08%
Standard Bank NCD 210722	DVC0389	0	109 000 000	110 835 406	0.41%
Standard Bank NCD 220817	DVC0196	78 000 000	0	0	0.00%
Standard Bank NCD 240118	NCD207	150 000 000	150 000 000	159 006 743	0.59%
Standard Bank NCD 241117	DVC0209	16 000 000	16 000 000	16 130 366	0.06%
Standard Bank NCD 250817	DVC0198	23 000 000	0	0	0.00%
Standard Bank NCD 251021	DVC0343	559 000 000	559 000 000	567 995 603	2.11%
Standard Bank NCD 270718	DVC0262	211 000 000	0	0	0.00%
Standard Bank NCD 290720	DVC0263	128 000 000	128 000 000	129 829 554	0.48%
Local Bonds				3 842 235 829	14.29%
Unknown Issuer				249 712 464	0.93%
Bayport FRN Jibar 3-mth + 4.25% 300918	BAYA39	41 000 000	41 000 000	40 647 339	0.15%
Bayport FRN Jibar 3-mth + 4.25% 300918	BAYA42	41 000 000	41 000 000	40 974 048	0.15%
Mercedes Benz 170818	MBF046	100 000 000	100 000 000	101 316 327	0.38%
The Thekwini Warehousing Conduit FRN 211119	TH14A2	45 000 000	45 000 000	45 566 683	0.17%
The Thekwini Warehousing Conduit FRN 211121	TH14A7	21 000 000	21 000 000	21 208 069	0.08%
ABSA				80 191 150	0.30%
Absa CLN 201220	ASN121	65 000 000	0	0	0.00%
Absa Naspers CLN 200622	ASN203	0	80 000 000	80 191 150	0.30%
FirstRand Bank				329 585 330	1.23%
FirstRand CLN 200917	FRC144	30 500 000	0	0	0.00%
FirstRand FRN 200322	FBJ22Z	150 000 000	154 000 000	154 387 079	0.57%
FirstRand FRN 200920	FRJ20	0	145 000 000	144 865 876	0.54%
FirstRand FRN Jibar 3-mth +155bps 070322	FRJ22	0	30 000 000	30 332 375	0.11%

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
Investec				641 641 962	2.39%
Investec CLN 140719	IVC081	73 000 000	73 000 000	74 483 984	0.28%
Investec FRN 020219	IBL80U	145 000 000	145 000 000	147 038 024	0.55%
Investec FRN 190818	IBL73	95 000 000	0	0	0.00%
Investec FRN 190820	IBL75	151 000 000	151 000 000	152 470 602	0.57%
Investec FRN 200519	IBL90U	155 000 000	155 000 000	156 494 317	0.58%
Investec FRN 251118	IBL76	59 000 000	59 000 000	59 708 256	0.22%
Investec FRN 251120	IBL77	51 000 000	51 000 000	51 446 780	0.19%
Investec FRN 310718	IBL53	157 000 000	0	0	0.00%
Nedbank				977 393 815	3.63%
Nedbank 8.433% 180219	NBK29B	320 000 000	320 000 000	324 512 076	1.21%
Nedbank CLN 090418	NCLN93	95 000 000	95 000 000	94 804 105	0.35%
Nedbank FRN 100519	NBK33B	328 000 000	328 000 000	332 568 430	1.24%
Nedbank FRN 100521	NBK34B	96 000 000	96 000 000	97 204 935	0.36%
Nedbank FRN 180221	NBK30B	82 000 000	82 000 000	82 870 905	0.31%
Nedbank FRN 191120	NBK28B	45 000 000	45 000 000	45 433 364	0.17%
Standard Bank				894 969 035	3.33%
Standard Bank CLN 030221	CLN439	163 000 000	163 000 000	165 502 794	0.62%
Standard Bank CLN 120618	BAR001	200 000 000	200 000 000	200 839 042	0.75%
Standard Bank CLN 200619	CLN378	60 000 000	60 000 000	57 738 405	0.21%
Standard Bank CLN 230521	CLN444	135 000 000	135 000 000	136 406 784	0.51%
Standard Bank CLN 240521	CLN455	185 000 000	185 000 000	186 859 668	0.69%
Standard Bank FRN 121120	SBS40	145 000 000	145 000 000	147 622 343	0.55%
Standard Chartered				667 732 538	2.48%
Standard Chartered 201219	CLD001	368 000 000	368 000 000	368 918 403	1.37%
Standard Chartered 201220	CLD002	298 000 000	298 000 000	298 814 136	1.11%
Transnet				1 009 535	0.00%
Transnet FRN 220818	TNF18	1 000 000	1 000 000	1 009 535	0.00%
Local Collective Investment Schemes				438 041	0.00%
Nedgroup Investments Corporate Money Market Fund	NEIMM	0	0	438 041	0.00%
Local Cash				63 266 298	0.24%
Settlement Account				-2 126 368	-0.01%
Settlement Account	SETTLEMENT	-205 508 782	-2 131 677	-2 126 368	-0.01%
Local Cash On Call				65 392 666	0.24%
Absa Call Account	ABSA01	0	0	313 772	0.00%
China Construction Bank Call Account	CCB001	0	0	665 614	0.00%
HSBC Call Account	HSBC01	0	8 000 000	8 331 916	0.03%
Investec Call Account	INVB01	21 000 000	0	416 648	0.00%
Nedgroup Inv Money Market Fund	NIMCB	0	0	445 909	0.00%
Socgen Call Account	SOC001	0	0	425 342	0.00%
Southchester Call Debenture Class 2	SOUTH2	250 000 000	0	1 572 247	0.01%
Standard Bank	STD100	16 000 000	52 500 000	53 221 218	0.20%
Foreign Assets				755	0.00%
Foreign Cash On Call				755	0.00%
Bank of New York Mellon	BONY01	722	723	755	0.00%
TOTAL ASSETS:				26 895 362 508	100.00%

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
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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

