

Nedgroup Investments Property 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
Exchange Securities - Local				3 063 178 395	97.77%
Financials				3 063 178 395	97.77%
Financial Services				3 063 178 395	97.77%
Real Estate Holding & Development				85 618 212	2.73%
Echo Polska Properties N.V.	EPP	520 688	0	0	0.00%
Grit Real Estate Income Group Ltd	GTR	0	4 727 625	78 005 813	2.49%
Mara Delta Property Holdings Ltd	MDP	4 727 625	0	0	0.00%
New Frontier Properties	NFP	399 601	399 601	7 612 399	0.24%
Real Estate Investment Trusts				2 977 560 184	95.04%
Accelerate Property Fund Ltd	APF	50 000 000	57 501 238	318 556 859	10.17%
Arrowhead Properties Ltd - A	AWA	34 700 000	36 971 069	307 229 583	9.81%
Delta Property Fund Ltd	DLT	41 650 000	42 990 000	316 836 300	10.11%
Dipula Income Fund Ltd - B	DIB	21 646 983	21 800 050	224 540 515	7.17%
Emira Property Fund	EMI	7 000 000	5 000 000	65 900 000	2.10%
Equites Property Fund Ltd	EQU	15 630 000	14 700 000	302 820 000	9.67%
Fairvest Property Holdings Ltd	FVT	39 491 810	39 491 810	80 958 211	2.58%
Hospitality Property Fund	HPB	6 900 000	5 737 111	80 032 698	2.55%
Indluplace Properties Ltd	ILU	6 850 000	6 850 000	65 760 000	2.10%
Octodec Investments Ltd	OCT	7 320 509	7 753 110	175 995 597	5.62%
Rebosis Property Fund Ltd	REB	26 400 000	28 625 000	314 875 000	10.05%
SA Corporate Real Estate Fund	SAC	15 000 000	12 000 000	61 365 600	1.96%
Safari Investments Limited	SAR2	9 562 882	29 964 836	211 252 094	6.74%
Spear REIT Ltd	SEA	5 795 516	6 909 091	71 716 365	2.29%
Texton Property Fund Ltd	TEX	6 650 431	4 327 744	30 294 208	0.97%
Tower Property Fund Limited	TWR	34 010 068	33 954 960	250 927 154	8.01%
Vukile Property Fund Ltd	VKE	7 000 000	5 000 000	98 500 000	3.14%
Local Cash				69 737 843	2.23%
Settlement Account				69 737 843	2.23%
Settlement Account	SETTLEMENT	50 414 730	57 647 616	69 737 843	2.23%
TOTAL ASSETS:				3 132 916 238	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
 Nedgroup Collective Investments Limited: Co. Reg. No. 1997/001569/06
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