

Nedgroup Investments Rainmaker Fund

Portfolio report for month ended 31 March 2019

Details (Name of Instrument)	Share code	Holdings at 31 Dec 2018	Holdings at 31 Mar 2019	Market Value	% of MV
Exchange Securities - Local				11 238 709 843	98.03%
Basic Materials				2 561 231 678	22.34%
Basic Resources				1 867 705 541	16.29%
Mining				1 261 764 515	11.01%
Anglo American Plc	AGL	1 338 797	1 556 397	613 539 759	5.35%
BHP Group Plc	BHP	1 816 371	1 735 665	609 218 415	5.31%
Royal Bafokeng Platinum Ltd	RBP	968 567	1 183 804	39 006 341	0.34%
Forestry & Paper				605 941 026	5.29%
Mondi Plc	MNP	1 070 376	1 308 376	421 807 338	3.68%
Sappi Ltd	SAP	2 769 446	2 719 446	184 133 688	1.61%
Chemicals				693 526 137	6.05%
Sasol Ltd	SOL	1 709 633	1 533 773	693 526 137	6.05%
Industrials				979 052 729	8.54%
Industrial Goods & Services				937 872 903	8.18%
General Industrials				883 248 017	7.70%
Barloworld Ltd	BAW	1 562 207	1 737 207	220 521 056	1.92%
KAP Industrial Holdings Ltd	KAP	14 383 202	22 605 225	160 271 045	1.40%
Remgro Ltd	REM	1 487 775	1 487 775	275 967 384	2.41%
The Bidvest Group Ltd	BVT	1 186 425	1 186 425	226 488 532	1.98%
Industrial Transportation				54 624 886	0.48%
Imperial Holdings Ltd	IPL	722 687	903 787	54 624 886	0.48%
Construction & Materials				41 179 826	0.36%
Raubex Group Ltd	RBX	2 008 772	2 008 772	41 179 826	0.36%
Consumer Goods				1 792 776 534	15.64%
Food & Beverage				567 536 157	4.95%
Beverages				180 856 200	1.58%
Anheuser-Busch InBev SA	ANH	0	149 000	180 856 200	1.58%
Food Producers				386 679 957	3.37%
AVI Ltd	AVI	3 010 007	2 982 007	267 545 668	2.33%
Oceana Group Ltd	OCE	894 100	882 100	65 592 956	0.57%
Tiger Brands Ltd	TBS	362 908	202 908	53 541 333	0.47%
Personal & Household Goods				1 225 240 377	10.69%
Tobacco				839 817 892	7.33%
British American Tobacco Plc	BTI	1 468 941	1 376 541	839 817 892	7.33%
Personal Goods				385 422 485	3.36%
Compagnie Fin Richemont	CFR	3 380 743	3 676 643	385 422 485	3.36%
Consumer Services				2 522 982 372	22.01%
Retail				842 690 409	7.35%
Food & Drug Retailers				462 460 334	4.03%
BID Corporation Ltd	BID	1 152 596	1 197 285	355 437 997	3.10%
Shoprite Holdings Ltd	SHP	1 277 797	676 543	107 022 337	0.93%
General Retailers				380 230 075	3.32%
Motus Holdings Ltd	MTH	722 687	707 687	57 655 259	0.50%
Mr Price Group	MRP	753 228	620 428	116 702 506	1.02%
Truworths Int Ltd	TRU	2 972 027	2 972 027	205 872 310	1.80%
Media				1 680 291 963	14.66%
Multichoice Group Ltd	MCG	0	531 492	64 097 935	0.56%

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Details (Name of Instrument)	Share code	Holdings at 31 Dec 2018	Holdings at 31 Mar 2019	Market Value	% of MV
Naspers Ltd	NPN	546 492	483 624	1 616 194 028	14.10%
Financials				2 655 572 113	23.16%
Financial Services				375 385 745	3.27%
General Financial				246 893 299	2.15%
Alexander Forbes	AFH	9 372 243	9 285 243	46 890 477	0.41%
Coronation Fund Managers Ltd	CML	731 164	724 164	33 202 919	0.29%
JSE Ltd	JSE	689 440	534 940	71 147 020	0.62%
Quilter Plc	QLT	3 521 974	3 471 974	95 652 883	0.83%
Real Estate Investment Trusts				128 492 446	1.12%
Growthpoint Properties Ltd	GRT	5 337 755	5 287 755	128 492 446	1.12%
Banks				1 533 181 029	13.37%
FirstRand Ltd	FSR	11 240 135	10 551 721	661 698 423	5.77%
Nedbank Group Ltd	NED	640 573	640 573	160 642 896	1.40%
Standard Bank Group Ltd	SBK	4 197 470	3 884 370	710 839 710	6.20%
Insurance				447 412 408	3.90%
Life Insurance				447 412 408	3.90%
Old Mutual Ltd	OMU	5 518 736	5 293 736	117 415 064	1.02%
Sanlam Ltd	SLM	5 115 563	4 515 563	329 997 344	2.88%
Investment Instruments				299 592 931	2.61%
Equity Investment Instruments				299 592 931	2.61%
RMI Holdings Ltd	RMI	3 835 354	3 681 738	121 092 362	1.06%
Reinet Investments SCA	RNI	718 746	718 746	178 500 569	1.56%
Telecommunications				466 455 955	4.07%
Mobile Telecommunications				466 455 955	4.07%
MTN Group Ltd	MTN	2 723 484	2 338 157	215 578 075	1.88%
Vodacom Group Ltd	VOD	2 095 434	2 217 411	250 877 880	2.19%
Health Care				260 638 462	2.27%
Health Care Equipment & Services				260 638 462	2.27%
Mediclinic International Plc	MEI	2 466 822	2 707 122	156 525 794	1.37%
Netcare Ltd	NTC	4 484 100	4 434 100	104 112 668	0.91%
Local Unlisted Securities				0	0.00%
Tiger Wheels Ltd 1	TIW1	1 863 389	1 863 389	0	0.00%
Local Collective Investment Schemes				273 444 896	2.39%
Nedgroup Investments Corporate Money Market Fund	NEICM	218 142 664	271 749 838	273 444 896	2.39%
Local Cash				-47509145	-0.41%
Settlement Account				-69642236	-0.61%
Settlement Account	SETTLEMENT	3 226 759	5 222 147	-69642236	-0.61%
Local Cash On Call				22 133 091	0.19%
Investec Call Account	INL007	10 000 000	22 000 000	22 133 091	0.19%
TOTAL ASSETS:				11 464 645 594	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, 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. 1997/001589/06
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