

Nedgroup Investments Growth Fund

Portfolio report for month ended 30 September 2019

Details (Name of Instrument)	Share code	Holdings at 30 June 2019	Holdings at 30 Sept 2019	Market Value	% of MV
Exchange Securities - Local				974 868 713	97.14%
Basic Materials				138 839 029	13.83%
Basic Resources				116 161 546	11.57%
Mining				89 148 017	8.88%
Anglo American Plc	AGL	107 127	98 560	34 516 697	3.44%
BHP Group Plc	BHP	113 774	80 684	26 059 318	2.60%
Glencore Xstrata Plc	GLN	447 465	0	0	0.00%
Northam Platinum Ltd	NHM	0	337 093	28 572 002	2.85%
Forestry & Paper				27 013 529	2.69%
Mondi Plc	MNP	83 074	93 253	27 013 529	2.69%
Chemicals				22 677 483	2.26%
Sasol Ltd	SOL	73 641	88 085	22 677 483	2.26%
Industrials				104 454 199	10.41%
Industrial Goods & Services				104 454 199	10.41%
Industrial Transportation				27 478 995	2.74%
Grindrod Ltd	GND	6 001 075	6 188 963	27 478 995	2.74%
Industrial Engineering				34 065 417	3.39%
Hudaco Industries Ltd	HDC	303 028	324 309	34 065 417	3.39%
Support Services				42 909 787	4.28%
Novus	NVS	14 582 290	15 109 080	42 909 787	4.28%
Consumer Goods				47 822 988	4.77%
Food & Beverage				47 822 988	4.77%
Food Producers				47 822 988	4.77%
Libstar Holdings Ltd	LBR	5 989 335	6 000 375	47 822 988	4.77%
Beverages				0	0.00%
Anheuser-Busch InBev SA	ANH	21 219	0	0	0.00%
Personal & Household Goods				0	0.00%
Tobacco				0	0.00%
British American Tobacco Plc	BTI	79 830	0	0	0.00%
Consumer Services				172 071 988	17.15%
Retail				102 889 052	10.25%
General Retailers				102 889 052	10.25%
Combined Motor Holdings Ltd	CMH	2 470 306	2 648 521	49 262 490	4.91%
Italtile Ltd	ITE	3 396 899	4 029 043	53 626 562	5.34%
Media				69 182 936	6.89%
Naspers Ltd	NPN	31 878	30 073	69 182 936	6.89%
Financials				405 818 194	40.44%
Insurance				80 959 028	8.07%
Life Insurance				80 959 028	8.07%
Clientele Ltd	CLI	4 729 846	3 904 695	58 570 425	5.84%
Liberty Holdings Ltd	LBH	201 428	199 116	22 388 603	2.23%
Financial Services				134 974 400	13.45%
General Financial				84 275 552	8.40%
EPE Capital Partners Ltd	EPE	7 611 393	7 611 393	55 563 168	5.54%
Investec Plc	INP	421 385	365 344	28 712 384	2.86%

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Real Estate Investment Trusts				50 698 848	5.05%
Texton Property Fund Ltd	TEX	15 118 390	15 843 390	50 698 848	5.05%
Investment Instruments				150 003 687	14.95%
Equity Investment Instruments				150 003 687	14.95%
Hosken Consolidated Investments Ltd	HCI	648 003	741 470	71 848 443	7.16%
RMI Holdings Ltd	RMI	1 119 404	869 449	26 083 470	2.60%
Reinet Investments SCA	RNI	0	188 461	52 071 774	5.19%
Banks				39 881 079	3.97%
Absa Group Ltd	ABG	189 589	0	0	0.00%
Nedbank Group Ltd	NED	0	84 504	19 200 153	1.91%
Standard Bank Group Ltd	SBK	0	118 089	20 680 926	2.06%
Telecommunications				0	0.00%
Mobile Telecommunications				0	0.00%
MTN Group Ltd	MTN	215 478	0	0	0.00%
Technology				80 301 115	8.00%
Technology Hardware & Equipment				29 904 210	2.98%
Mustek Limited	MST	3 441 221	3 441 221	29 904 210	2.98%
Software & Computer Services				50 396 905	5.02%
Prosus	PRX	0	45 957	50 396 905	5.02%
Commodities				25 561 200	2.55%
NewGold ETF	GLD	0	120 000	25 561 200	2.55%
Local Unlisted Securities				0	0.00%
Macmed Health Care Ltd	MMD	11 580 979	11 580 979	0	0.00%
Local Cash				28 741 816	2.86%
Settlement Account				28 741 816	2.86%
Settlement Account	SETTLEMENT	23 934 372	37 164 224	28 741 816	2.86%
TOTAL ASSETS:				1 003 610 529	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 accrued 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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Trustees: The Standard Bank of South Africa Limited, PO Box 54, Cape Town, 8000

