

Portfolio report for month ended 31 December 2019

Details (Name of Instrument)	Share code	Holdings at 30 Sept 2019	Holdings at 31 Dec 2019	Market Value	% of MV
Local Cash				2 261 198	1,17%
Settlement Account				2 261 198	1,17%
Settlement Account	SETTLEMENT	371 536	2 253 771	2 261 198	1,17%
Foreign Assets				190 540 494	98,83%
Foreign Collective Investment Schemes				190 540 494	98,83%
NIF Global Emerging Markets Equity Fund A USD	BGPBQF6	12 224 145	12 423 073	190 540 494	98,83%
TOTAL ASSETS:				192 801 692	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.

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