

Nedgroup Investments Growth Fund

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
Exchange Securities - Local				959 475 848	93,48%
Basic Materials				155 874 608	15,19%
Basic Resources				133 381 581	13,00%
Mining				115 621 291	11,26%
Anglo American Plc	AGL	98 560	126 021	50 262 215	4,90%
BHP Group Plc	BHP	80 684	104 654	34 512 796	3,36%
Northam Platinum Ltd	NHM	337 093	249 525	30 846 280	3,01%
Forestry & Paper				17 760 290	1,73%
Mondi Plc	MNP	93 253	54 431	17 760 290	1,73%
Chemicals				22 493 027	2,19%
Sasol Ltd	SOL	88 085	74 117	22 493 027	2,19%
Industrials				84 173 965	8,20%
Industrial Goods & Services				84 173 965	8,20%
Industrial Transportation				18 756 180	1,83%
Grindrod Ltd	GND	6 188 963	3 728 863	18 756 180	1,83%
Industrial Engineering				27 191 813	2,65%
Hudaco Industries Ltd	HDC	324 309	254 987	27 191 813	2,65%
Support Services				38 225 972	3,72%
Novus	NVS	15 109 080	15 109 080	38 225 972	3,72%
Consumer Goods				40 037 409	3,90%
Food & Beverage				40 037 409	3,90%
Food Producers				40 037 409	3,90%
Libstar Holdings Ltd	LBR	6 000 375	5 275 021	40 037 409	3,90%
Consumer Services				221 668 212	21,60%
Travel & Leisure				21 839 246	2,13%
City Lodge Hotels Ltd	CLH	0	303 365	21 839 246	2,13%
Retail				117 275 767	11,43%
General Retailers				117 275 767	11,43%
Combined Motor Holdings Ltd	CMH	2 648 521	2 648 521	58 055 580	5,66%
Italtile Ltd	ITE	4 029 043	4 520 625	59 220 187	5,77%
Media				82 553 199	8,04%
Naspers Ltd	NPN	30 073	36 037	82 553 199	8,04%
Financials				397 177 458	38,70%
Insurance				72 413 255	7,06%
Life Insurance				72 413 255	7,06%
Clientele Ltd	CLI	3 904 695	3 482 236	51 954 961	5,06%
Liberty Holdings Ltd	LBH	199 116	0	0	0,00%
Old Mutual Ltd	OMU	0	1 040 605	20 458 294	1,99%
Financial Services				167 706 363	16,34%
General Financial				92 712 313	9,03%
EPE Capital Partners Ltd	EPE	7 611 393	7 611 393	57 313 789	5,58%
Investec Plc	INP	365 344	431 900	35 398 524	3,45%
Real Estate Investment Trusts				74 994 050	7,31%
Hammerson Plc	HMN	0	506 408	28 627 244	2,79%
Texton Property Fund Ltd	TEX	15 843 390	16 860 657	46 366 806	4,52%

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Investment Instruments				136 597 119	13,31%
Equity Investment Instruments				136 597 119	13,31%
Hosken Consolidated Investments Ltd	HCI	741 470	667 530	60 745 230	5,92%
RMI Holdings Ltd	RMI	869 449	690 458	21 293 724	2,07%
Reinet Investments SCA	RNI	188 461	196 606	54 558 165	5,32%
Banks				20 460 721	1,99%
Nedbank Group Ltd	NED	84 504	95 477	20 460 721	1,99%
Standard Bank Group Ltd	SBK	118 089	0	0	0,00%
Technology				60 544 196	5,90%
Technology Hardware & Equipment				32 141 004	3,13%
Mustek Limited	MST	3 441 221	3 441 221	32 141 004	3,13%
Software & Computer Services				28 403 192	2,77%
Prosus	PRX	45 957	26 948	28 403 192	2,77%
Commodities				0	0,00%
NewGold ETF	GLD	120 000	0	0	0,00%
Local Unlisted Securities				0	0,00%
Macmed Health Care Ltd	MMD	11 580 979	11 580 979	0	0,00%
Local Cash				66 928 813	6,52%
Settlement Account				66 928 813	6,52%
Settlement Account	SETTLEMENT	37 164 224	62 557 193	66 928 813	6,52%
TOTAL ASSETS:				1 000 404 004	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 accrued and less any permissible deductions (brokerage, Uncertified Securities Tax, VAT, auditors 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
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