

Nedgroup Investments Rainmaker 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				10 011 554 228	97,99%
Basic Materials				2 308 698 025	22,60%
Basic Resources				1 861 185 507	18,22%
Mining				1 399 584 135	13,70%
Anglo American Plc	AGL	1 605 344	1 534 944	612 197 064	5,99%
Anglogold Ashanti Ltd	ANG	0	255 046	80 722 059	0,79%
BHP Group Plc	BHP	1 389 465	1 336 065	440 607 515	4,31%
Impala Platinum Holdings Ltd	IMP	1 093 900	1 083 000	155 432 160	1,52%
Northam Platinum Ltd	NHM	433 096	428 799	53 008 132	0,52%
Royal Bafokeng Platinum Ltd	RBP	1 172 804	1 161 169	57 617 205	0,56%
Forestry & Paper				461 601 372	4,52%
Mondi Plc	MNP	1 213 376	1 084 716	353 931 983	3,46%
Sappi Ltd	SAP	2 490 228	2 465 523	107 669 389	1,05%
Chemicals				447 512 518	4,38%
Sasol Ltd	SOL	1 590 685	1 474 603	447 512 518	4,38%
Industrials				850 930 425	8,33%
Industrial Goods & Services				809 215 558	7,92%
General Industrials				755 780 898	7,40%
Barloworld Ltd	BAW	1 470 713	1 456 123	164 148 745	1,61%
KAP Industrial Holdings Ltd	KAP	22 094 231	21 875 031	91 875 130	0,90%
Remgro Ltd	REM	1 402 775	1 319 575	257 317 125	2,52%
The Bidvest Group Ltd	BVT	1 245 825	1 183 962	242 439 898	2,37%
Industrial Transportation				53 434 660	0,52%
Imperial Holdings Ltd	IPL	621 765	913 413	53 434 660	0,52%
Construction & Materials				41 714 867	0,41%
Raubex Group Ltd	RBX	2 008 772	1 738 844	41 714 867	0,41%
Consumer Goods				1 336 622 121	13,08%
Food & Beverage				446 858 860	4,37%
Beverages				213 941 223	2,09%
Anheuser-Busch InBev SA	ANH	220 046	185 184	213 941 223	2,09%
Food Producers				232 917 637	2,28%
AVI Ltd	AVI	2 066 806	2 046 302	182 059 488	1,78%
Oceana Group Ltd	OCE	934 590	826 290	50 858 149	0,50%
Personal & Household Goods				889 763 261	8,71%
Tobacco				683 331 194	6,69%
British American Tobacco Plc	BTI	1 212 927	1 125 223	683 331 194	6,69%
Personal Goods				206 432 067	2,02%
Compagnie Fin Richemont	CFR	2 232 508	1 884 708	206 432 067	2,02%
Consumer Services				1 788 234 749	17,50%
Retail				734 254 287	7,19%
Food & Drug Retailers				288 855 820	2,83%
BID Corporation Ltd	BID	998 564	874 764	288 855 820	2,83%
Shoprite Holdings Ltd	SHP	451 040	0	0	0,00%
General Retailers				445 398 467	4,36%
Motus Holdings Ltd	MTH	416 349	412 219	33 678 292	0,33%
Mr Price Group	MRP	942 000	1 126 116	205 516 170	2,01%
Truworths Int Ltd	TRU	2 594 994	2 957 779	145 522 726	1,42%
Woolworths Holdings Ltd	WHL	1 015 576	1 248 586	60 681 279	0,59%

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Media				1 053 980 462	10,32%
Multichoice Group Ltd	MCG	768 893	761 265	88 687 372	0,87%
Naspers Ltd	NPN	440 580	421 380	965 293 090	9,45%
Financials				2 589 002 309	25,34%
Banks				1 541 796 865	15,09%
Absa Group Ltd	ABG	1 384 944	1 293 523	193 122 983	1,89%
Capitec Bank Holdings Ltd	CPI	70 448	69 749	100 869 608	0,99%
FirstRand Ltd	FSR	8 774 398	8 350 698	524 423 834	5,13%
Nedbank Group Ltd	NED	1 015 373	1 005 300	215 435 790	2,11%
Standard Bank Group Ltd	SBK	3 047 970	3 017 732	507 944 650	4,97%
Financial Services				317 162 304	3,10%
General Financial				188 306 219	1,84%
Alexander Forbes	AFH	7 639 963	11 657 148	64 697 171	0,63%
Coronation Fund Managers Ltd	CML	1 599 644	1 583 744	63 270 572	0,62%
JSE Ltd	JSE	509 940	504 840	60 338 476	0,59%
Real Estate Investment Trusts				128 856 085	1,26%
Growthpoint Properties Ltd	GRT	5 062 755	5 827 955	128 856 085	1,26%
Insurance				497 948 505	4,87%
Life Insurance				497 948 505	4,87%
Old Mutual Ltd	OMU	5 763 860	7 330 112	144 110 001	1,41%
Sanlam Ltd	SLM	4 743 129	4 473 306	353 838 504	3,46%
Investment Instruments				232 094 635	2,27%
Equity Investment Instruments				232 094 635	2,27%
RMI Holdings Ltd	RMI	4 351 883	4 308 683	132 879 783	1,30%
Reinet Investments SCA	RNI	693 746	357 531	99 214 852	0,97%
Telecommunications				412 831 192	4,04%
Mobile Telecommunications				412 831 192	4,04%
MTN Group Ltd	MTN	2 671 757	2 800 082	230 978 764	2,26%
Vodacom Group Ltd	VOD	1 653 011	1 577 211	181 852 428	1,78%
Health Care				265 470 067	2,60%
Health Care Equipment & Services				265 470 067	2,60%
Mediclinic International Plc	MEI	2 442 122	2 417 895	186 588 957	1,83%
Netcare Ltd	NTC	4 094 100	4 053 500	78 881 110	0,77%
Technology				459 765 340	4,50%
Software & Computer Services				459 765 340	4,50%
Prosus	PRX	440 580	436 210	459 765 340	4,50%
Local Unlisted Securities				0	0,00%
Tiger Wheels Ltd 1	TIW1	1 863 389	1 863 389	0	0,00%
Local Collective Investment Schemes				123 711 671	1,21%
Nedgroup Investments Corporate Money Market Fund	NEICM	164 172 547	122 961 909	123 711 671	1,21%
Local Cash				81 416 413	0,80%
Settlement Account				-5198951	-0,05%
Settlement Account	SETTLEMENT	6 025 004	6 932 081	-5198951	-0,05%
Local Cash On Call				86 615 364	0,85%
Investec Call Account	INL007	30 000 000	86 000 000	86 615 364	0,85%
TOTAL ASSETS:				10 216 682 312	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 bonuses 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
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