

Nedgroup Investments Growth Fund

Portfolio report for month ended 31 March 2020

Details (Name of Instrument)	Share code	Holdings at 31 Dec 2019	Holdings at 31 Mar 2020	Market Value	% of MV
Exchange Securities - Local				600 343 947	94,74%
Basic Materials				83 535 821	13,18%
Basic Resources				83 535 821	13,18%
Mining				66 057 823	10,42%
Anglo American Plc	AGL	126 021	98 923	30 347 787	4,79%
BHP Group Plc	BHP	104 654	58 578	16 023 426	2,53%
Northam Platinum Ltd	NHM	249 525	290 706	19 686 610	3,11%
Forestry & Paper				17 477 998	2,76%
Mondi Plc	MNP	54 431	58 227	17 477 998	2,76%
Chemicals				0	0,00%
Sasol Ltd	SOL	74 117	0	0	0,00%
Industrials				56 205 248	8,87%
Industrial Goods & Services				56 205 248	8,87%
Industrial Engineering				27 497 996	4,34%
Hudaco Industries Ltd	HDC	254 987	386 751	27 497 996	4,34%
Support Services				28 707 252	4,53%
Novus	NVS	15 109 080	15 109 080	28 707 252	4,53%
Industrial Transportation				0	0,00%
Grindrod Ltd	GND	3 728 863	0	0	0,00%
Consumer Goods				37 689 985	5,95%
Food & Beverage				37 689 985	5,95%
Food Producers				37 689 985	5,95%
Libstar Holdings Ltd	LBR	5 275 021	5 625 371	37 689 985	5,95%
Consumer Services				157 287 497	24,82%
Retail				91 588 378	14,45%
Food & Drug Retailers				13 417 567	2,12%
BID Corporation Ltd	BID	0	63 799	13 417 567	2,12%
General Retailers				78 170 811	12,34%
Combined Motor Holdings Ltd	CMH	2 648 521	2 608 786	35 218 611	5,56%
Italtile Ltd	ITE	4 520 625	3 901 199	42 952 200	6,78%
Travel & Leisure				16 317 396	2,58%
City Lodge Hotels Ltd	CLH	303 365	709 452	16 317 396	2,58%
Media				49 381 723	7,79%
Naspers Ltd	NPN	36 037	19 813	49 381 723	7,79%
Financials				221 224 784	34,91%
Insurance				48 456 985	7,65%
Life Insurance				48 456 985	7,65%
Clientele Ltd	CLI	3 482 236	4 614 951	48 456 985	7,65%
Old Mutual Ltd	OMU	1 040 605	0	0	0,00%
Financial Services				86 603 180	13,67%
General Financial				45 886 265	7,24%
EPE Capital Partners Ltd	EPE	7 611 393	8 887 857	34 662 642	5,47%
Investec Plc	INP	431 900	343 861	11 223 623	1,77%
Real Estate Investment Trusts				40 716 915	6,43%
Hammerson Plc	HMN	506 408	959 536	16 551 996	2,61%

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Details (Name of Instrument)	Share code	Holdings at 31 Dec 2019	Holdings at 31 Mar 2020	Market Value	% of MV
Texton Property Fund Ltd	TEX	16 860 657	17 260 657	24 164 919	3,81%
Investment Instruments				65 988 094	10,41%
Equity Investment Instruments				65 988 094	10,41%
Hosken Consolidated Investments Ltd	HCI	667 530	853 302	20 052 597	3,16%
RMI Holdings Ltd	RMI	690 458	477 614	10 612 583	1,67%
Reinet Investments SCA	RNI	196 606	123 749	35 322 914	5,57%
Banks				20 176 525	3,18%
Nedbank Group Ltd	NED	95 477	125 940	9 987 042	1,58%
Standard Bank Group Ltd	SBK	0	101 016	10 189 483	1,61%
Technology				44 400 612	7,01%
Technology Hardware & Equipment				24 716 669	3,90%
Mustek Limited	MST	3 441 221	3 481 221	24 716 669	3,90%
Software & Computer Services				19 683 943	3,11%
Prosus	PRX	26 948	16 150	19 683 943	3,11%
Local Unlisted Securities				0	0,00%
Macmed Health Care Ltd	MMD	11 580 979	11 580 979	0	0,00%
Local Cash				33 317 027	5,26%
Settlement Account				33 317 027	5,26%
Settlement Account	SETTLEMENT	62 557 193	24 128 198	33 317 027	5,26%
TOTAL ASSETS:				633 660 974	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, 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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