

Nedgroup Investments Private Wealth Diversified 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				82 608 315	41,08%
Basic Materials				7 390 125	3,68%
Basic Resources				6 992 085	3,48%
Mining				5 878 455	2,92%
Anglo American Plc	AGL	3 002	4 252	1 310 683	0,65%
BHP Group Plc	BHP	12 462	12 462	3 408 855	1,70%
Glencore Xstrata Plc	GLN	42 670	42 670	1 158 917	0,58%
Forestry & Paper				1 113 630	0,55%
Mondi Plc	MNP	3 710	3 710	1 113 630	0,55%
Chemicals				398 040	0,20%
Sasol Ltd	SOL	10 450	10 450	398 040	0,20%
Industrials				8 506 163	4,23%
Industrial Goods & Services				8 506 163	4,23%
Electronic & Electrical Equipment				2 539 504	1,26%
Allied Electronics Corp Ltd	AEL	135 080	135 080	2 539 504	1,26%
General Industrials				5 296 897	2,63%
Remgro Ltd	REM	26 149	26 149	3 189 655	1,59%
The Bidvest Group Ltd	BVT	14 655	14 655	2 107 242	1,05%
Industrial Engineering				669 762	0,33%
Hudaco Industries Ltd	HDC	9 420	9 420	669 762	0,33%
Consumer Goods				6 546 223	3,26%
Food & Beverage				2 658 460	1,32%
Beverages				2 280 150	1,13%
Anheuser-Busch InBev SA	ANH	3 000	3 000	2 280 150	1,13%
Food Producers				378 310	0,19%
Tiger Brands Ltd	TBS	2 030	2 030	378 310	0,19%
Personal & Household Goods				3 887 763	1,93%
Tobacco				3 887 763	1,93%
British American Tobacco Plc	BTI	6 359	6 359	3 887 763	1,93%
Personal Goods				0	0,00%
Compagnie Fin Richemont	CFR	13 125	0	0	0,00%
Consumer Services				19 073 273	9,48%
Retail				12 237 176	6,09%
General Retailers				6 238 102	3,10%
Advtech Ltd	ADH	100 740	100 740	755 550	0,38%
Curro Holdings Ltd	COH	121 430	121 430	880 367	0,44%
Mr Price Group	MRP	10 350	10 350	1 179 900	0,59%
Pepkor Holdings Ltd	PPH	148 650	150 469	1 619 046	0,81%
The Foschini Group Ltd	TFG	15 690	15 690	1 062 369	0,53%
Woolworths Holdings Ltd	WHL	26 980	26 980	740 870	0,37%
Food & Drug Retailers				5 999 074	2,98%
BID Corporation Ltd	BID	12 839	12 839	2 700 170	1,34%
Shoprite Holdings Ltd	SHP	22 400	26 840	3 298 904	1,64%
Media				6 836 097	3,40%
Multichoice Group Ltd	MCG	16 508	16 508	1 427 611	0,71%
Naspers Ltd	NPN	2 170	2 170	5 408 486	2,69%
Financials				25 960 182	12,91%

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Banks				5 974 140	2,97%
Absa Group Ltd	ABG	17 620	24 820	1 733 677	0,86%
Nedbank Group Ltd	NED	11 770	15 320	1 214 876	0,60%
RMB Holdings Ltd	RMH	31 730	31 730	1 542 395	0,77%
Standard Bank Group Ltd	SBK	6 814	14 704	1 483 192	0,74%
Financial Services				10 290 556	5,12%
General Financial				4 854 442	2,41%
African Rainbow Capital Investments Ltd	AIL	177 000	177 000	614 190	0,31%
Coronation Fund Managers Ltd	CML	21 150	21 150	665 590	0,33%
PSG Group Ltd	PSG	9 900	9 900	1 285 119	0,64%
Quilter Plc	QLT	89 786	89 786	2 289 543	1,14%
Real Estate Holding & Development				1 435 974	0,71%
Capital & Counties Properties Plc	CCO	20 840	20 840	762 744	0,38%
NEPI Rockcastle Plc	NRP	8 675	8 998	673 230	0,33%
Real Estate Investment Trusts				4 000 140	1,99%
Fortress Income Fund Ltd - A	FFA	74 540	74 540	748 381	0,37%
Fortress Income Fund Ltd - B	FFB	71 240	71 240	119 683	0,06%
Hammerson Plc	HMN	19 810	19 810	341 722	0,17%
Octodec Investments Ltd	OCT	33 940	33 940	263 713	0,13%
Rebosis Property Fund Ltd	REA	64 730	64 730	47 900	0,02%
Resilient Property Income Fund	RES	21 960	24 070	781 552	0,39%
Stor-Age Property REIT Ltd	SSS	123 908	123 908	1 463 353	0,73%
Vukile Property Fund Ltd	VKE	33 310	33 310	233 836	0,12%
Investment Instruments				7 422 448	3,69%
Equity Investment Instruments				7 422 448	3,69%
RMI Holdings Ltd	RMI	144 050	144 050	3 200 791	1,59%
Reinet Investments SCA	RNI	14 790	14 790	4 221 657	2,10%
Insurance				2 273 038	1,13%
Life Insurance				2 273 038	1,13%
Sanlam Ltd	SLM	43 620	43 620	2 273 038	1,13%
Telecommunications				2 242 888	1,12%
Mobile Telecommunications				2 242 888	1,12%
MTN Group Ltd	MTN	46 620	46 620	2 242 888	1,12%
Health Care				5 615 219	2,79%
Pharmaceuticals & Biotechnology				2 289 766	1,14%
Aspen Pharmacare Holdings	APN	24 645	24 645	2 289 766	1,14%
Health Care Equipment & Services				3 325 453	1,65%
Mediclinic International Plc	MEI	29 120	29 120	1 680 806	0,84%
Netcare Ltd	NTC	110 900	110 900	1 644 647	0,82%
Technology				7 274 242	3,62%
Software & Computer Services				7 274 242	3,62%
Adapt IT Holdings Ltd	ADI	527 280	527 280	896 376	0,45%
EOH Holdings Ltd	EOH	46 780	46 780	149 696	0,07%
Prosus	PRX	5 110	5 110	6 228 170	3,10%
Preference Shares				13 021 070	6,48%
Absa Pref Share	ABSP	3 420	1 550	744 000	0,37%
Discovery Holdings Ltd Pref Share	DSBP	37 930	37 930	2 578 860	1,28%
Invicta Pref Share	IVTP	0	12 700	762 000	0,38%
Netcare Ltd Pref Share	NTCP	42 430	42 430	2 970 100	1,48%
PSG Financial Services Ltd Pref Share	PGFP	46 650	46 650	2 775 675	1,38%
Standard Bank Pref Share	SBPP	30 640	11 720	690 073	0,34%
Zambezi Platinum RF Ltd Pref Share	ZPLP	36 555	36 555	2 500 362	1,24%

Portfolio report for month ended 31 March 2020

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Local Bonds				16 146 452	8,03%
R186 10.5% 211226	R186	3 000 000	4 000 000	4 238 488	2,11%
R2035 8.875% 280235	R2035	0	2 000 000	1 623 063	0,81%
R2037 8.50% 310137	R2037	6 000 000	6 000 000	4 649 470	2,31%
R2048 8.75% 280248	R2048	4 000 000	5 500 000	4 152 784	2,07%
R213 7% 280231	R213	2 000 000	2 000 000	1 482 647	0,74%
Local Collective Investment Schemes				73 922 696	36,76%
Investec Worldwide Equity FF	INAW	189	190	2 062	0,00%
Nedgroup Inv Core Income Fund	NICPC	22 247 714	11 560 899	11 586 333	5,76%
Nedgroup Inv Global Equity FF	NGEF	565 985	866 326	9 201 506	4,58%
Nedgroup Investments Core Global FF	NIGFCA	1 380 495	1 152 817	15 349 419	7,63%
Nedgroup Investments Global Flexible FF	NEIG	2 829 089	2 841 002	30 208 663	15,02%
Nedgroup Investments Global Property FF	NEFCB	621 259	622 271	7 574 713	3,77%
Local Cash				3 586 718	1,78%
Settlement Account				3 586 718	1,78%
Settlement Account	SETTLEMENT	7 256 460	10 962 967	3 586 718	1,78%
Foreign Assets				11 803 962	5,87%
Foreign Securities				8 006 046	3,98%
Alibaba Group Holding	BP41ZD1	720	720	2 457 609	1,22%
Brookfield Asset Management	2092555	4 840	4 840	3 810 784	1,90%
Cognizant Tech Solutions	2257019	600	600	507 317	0,25%
United Technologies Corporation	UTXUS	700	700	1 230 336	0,61%
Foreign Cash On Call				3 797 916	1,89%
Bank of New York Mellon USD Cash Account	USD	211 620	212 820	3 797 916	1,89%
TOTAL ASSETS:				201 089 213	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
Nedgroup Collective Investments Limited: Co. Reg. No. 1997/001589/06
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