

Nedgroup Investments Value

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				1 140 133 713	92,12%
Basic Materials				165 675 951	13,39%
Chemicals				40 649 844	3,28%
Afrox Ltd	AFX	786 805	791 942	13 621 402	1,10%
OMNIA Holdings Ltd	OMN	670 155	710 155	17 043 720	1,38%
Sasol Ltd	SOL	338 335	262 135	9 984 722	0,81%
Basic Resources				125 026 107	10,10%
Mining				125 026 107	10,10%
BHP Group Plc	BHP	480 967	457 067	125 026 107	10,10%
Industrials				140 448 398	11,35%
Industrial Goods & Services				133 223 960	10,76%
General Industrials				37 217 842	3,01%
KAP Industrial Holdings Ltd	KAP	3 245 538	3 245 538	4 868 307	0,39%
Remgro Ltd	REM	122 249	116 254	14 180 662	1,15%
The Bidvest Group Ltd	BVT	126 357	126 357	18 168 873	1,47%
Industrial Engineering				58 181 310	4,70%
Hudaco Industries Ltd	HDC	778 553	769 955	54 743 800	4,42%
Invicta Holdings Ltd	IVT	477 432	477 432	3 437 510	0,28%
Industrial Transportation				23 065 422	1,86%
Imperial Holdings Ltd	IPL	165 000	189 000	4 991 490	0,40%
Value Group Ltd	VLE	4 203 240	4 203 240	18 073 932	1,46%
Electronic & Electrical Equipment				14 759 386	1,19%
Reunert Ltd	RLO	451 298	347 198	14 759 386	1,19%
Construction & Materials				7 224 438	0,58%
Sephaku Holdings Ltd	SEP	4 960 476	4 960 476	2 480 238	0,20%
Wilson Bayly Holmes-Ovcon Ltd	WBO	0	60 000	4 744 200	0,38%
Consumer Goods				244 203 212	19,73%
Food & Beverage				91 060 219	7,36%
Beverages				47 893 030	3,87%
Anheuser-Busch InBev SA	ANH	28 788	63 013	47 893 030	3,87%
Food Producers				43 167 189	3,49%
AVI Ltd	AVI	146 506	212 706	14 889 420	1,20%
Libstar Holdings Ltd	LBR	1 606 500	1 606 500	10 763 550	0,87%
Oceana Group Ltd	OCE	167 819	270 319	14 937 827	1,21%
Rhodes Food Group	RFG	0	182 206	2 576 392	0,21%
Personal & Household Goods				134 773 348	10,89%
Tobacco				67 560 560	5,46%
British American Tobacco Plc	BTI	145 151	112 451	67 560 560	5,46%
Personal Goods				67 212 788	5,43%
Compagnie Fin Richemont	CFR	725 187	692 487	67 212 788	5,43%
Automobiles & Parts				18 369 645	1,48%
Metair Investments Ltd	MTA	1 240 800	1 340 850	18 369 645	1,48%
Consumer Services				94 097 074	7,60%
Retail				52 825 338	4,27%
Food & Drug Retailers				18 911 706	1,53%
BID Corporation Ltd	BID	89 923	89 923	18 911 706	1,53%
General Retailers				33 913 632	2,74%

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
Curro Holdings Ltd	COH	603 272	603 272	4 373 722	0,35%
Italtile Ltd	ITE	618 075	618 075	6 805 005	0,55%
Mr Price Group	MRP	0	142 675	16 264 950	1,31%
Pepkor Holdings Ltd	PPH	567 697	601 297	6 469 955	0,52%
Media				12 721 208	1,03%
Multichoice Group Ltd	MCG	112 100	147 100	12 721 208	1,03%
Travel & Leisure				28 550 528	2,31%
Spur Corp Ltd	SUR	1 769 258	1 784 408	28 550 528	2,31%
Financials				341 870 164	27,62%
Financial Services				98 619 358	7,97%
Real Estate Holding & Development				71 670 669	5,79%
Capital & Counties Properties Plc	CCO	2 013 524	1 958 215	71 670 669	5,79%
General Financial				22 055 830	1,78%
Coronation Fund Managers Ltd	CML	49 000	0	0	0,00%
Long4Life Ltd	L4L	432 186	350 260	1 026 261	0,08%
PSG Group Ltd	PSG	44 500	44 500	5 776 545	0,47%
Peregrine Holdings Ltd	PGR	132 961	132 961	2 014 359	0,16%
Zeder Investments Ltd	ZED	3 001 965	3 001 965	13 238 665	1,07%
Real Estate Investment Trusts				4 892 859	0,40%
Stor-Age Property REIT Ltd	SSS	0	414 298	4 892 859	0,40%
Banks				127 876 470	10,33%
Nedbank Group Ltd	NED	56 728	116 128	9 208 950	0,74%
RMB Holdings Ltd	RMH	1 589 090	1 585 390	77 065 807	6,23%
Standard Bank Group Ltd	SBK	409 229	412 429	41 601 713	3,36%
Insurance				115 374 336	9,32%
Life Insurance				6 826 410	0,55%
Sanlam Ltd	SLM	131 000	131 000	6 826 410	0,55%
Nonlife Insurance				108 547 926	8,77%
Santam Ltd	SNT	467 712	414 068	108 547 926	8,77%
Telecommunications				36 714 137	2,97%
Mobile Telecommunications				36 714 137	2,97%
Vodacom Group Ltd	VOD	283 598	313 662	36 714 137	2,97%
Health Care				112 026 131	9,05%
Pharmaceuticals & Biotechnology				67 963 014	5,49%
Aspen Pharmacare Holdings	APN	806 593	731 493	67 963 014	5,49%
Health Care Equipment & Services				44 063 117	3,56%
Life Healthcare Group Holdings Ltd	LHC	1000 000	1000 000	17 980 000	1,45%
Mediclinic International Plc	MEI	343 800	343 800	19 844 136	1,60%
Netcare Ltd	NTC	0	420 700	6 238 981	0,50%
Technology				5 098 646	0,41%
Software & Computer Services				5 098 646	0,41%
EOH Holdings Ltd	EOH	1 653 899	1 593 327	5 098 646	0,41%
Preference Shares				5 708 163	0,46%
RECM & Calibre Ltd Pref Share	RACP	496 362	496 362	5 708 163	0,46%
Local Cash				91 783 722	7,42%
Local Cash On Call				91 783 722	7,42%
Cash	CASH	7 048 181	6 783 723	6 783 722	0,55%
FNB Call Account	FNBCAL455	28 000 000	8 000 000	8 000 000	0,65%
Standard Bank Call Account	STDCALDEP	102 000 000	77 000 000	77 000 000	6,22%

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
TOTAL ASSETS:				1 237 625 598	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.

A member of the Association for Savings & Investment SA
Nedgroup Collective Investments Limited: Co. Reg. No. 1997/001569/06
Address: PO Box 1510, Cape Town, 8000
Trustees: The Standard Bank of South Africa Limited, PO Box 54, Cape Town, 8000

