

Nedgroup Investments Private Wealth Equity Fund

Portfolio report for month ended 30 September 2020

Details (Name of Instrument)	Share code	Holdings at 30 Jun 2020	Holdings at 30 Sept 2020	Market Value	% of MV
Exchange Securities - Local				795 203 330	76,11%
Basic Materials				75 640 110	7,24%
Basic Resources				66 100 860	6,33%
Mining				66 100 860	6,33%
Anglo American Plc	AGL	140 000	162 000	66 100 860	6,33%
BHP Group Plc	BHP	57 500	0	0	0,00%
Chemicals				9 539 250	0,91%
Sasol Ltd	SOL	75 000	75 000	9 539 250	0,91%
Industrials				90 920 665	8,70%
Industrial Goods & Services				90 920 665	8,70%
Support Services				1 958 979	0,19%
Adcorp Holdings Ltd	ADR	1 247 618	984 412	1 958 979	0,19%
Electronic & Electrical Equipment				41 902 286	4,01%
Allied Electronics Corp Ltd	AEL	2 050 000	1 888 341	41 902 286	4,01%
General Industrials				47 059 400	4,50%
Remgro Ltd	REM	259 000	0	0	0,00%
The Bidvest Group Ltd	BVT	230 000	340 000	47 059 400	4,50%
Industrial Engineering				0	0,00%
Hudaco Industries Ltd	HDC	185 000	0	0	0,00%
Consumer Goods				73 106 923	7,00%
Food & Beverage				32 828 579	3,14%
Food Producers				2 188 809	0,21%
Afrocentric Investments Corporation	ACT	1 400 000	591 570	2 188 809	0,21%
Beverages				30 639 770	2,93%
Anheuser-Busch InBev SA	ANH	28 000	33 500	30 639 770	2,93%
Personal & Household Goods				40 278 344	3,86%
Tobacco				40 278 344	3,86%
British American Tobacco Plc	BTI	49 000	67 000	40 278 344	3,86%
Consumer Services				201 785 240	19,31%
Retail				113 975 240	10,91%
General Retailers				48 415 500	4,63%
Advtech Ltd	ADH	1 750 000	1 750 000	15 487 500	1,48%
Curro Holdings Ltd	COH	1 550 000	0	0	0,00%
Mr Price Group	MRP	175 000	60 000	7 959 000	0,76%
Pepkor Holdings Ltd	PPH	1 300 000	1 900 000	20 919 000	2,00%
Stadio Holdings Ltd	SDO	3 000 000	3 000 000	4 050 000	0,39%
Food & Drug Retailers				65 559 740	6,28%
BID Corporation Ltd	BID	117 000	157 000	40 405 520	3,87%
Shoprite Holdings Ltd	SHP	333 000	182 000	25 154 220	2,41%
Media				87 810 000	8,40%
Naspers Ltd	NPN	30 000	30 000	87 810 000	8,40%
Financials				267 779 652	25,63%
Financial Services				66 089 400	6,33%
General Financial				66 089 400	6,33%
African Rainbow Capital Investments Ltd	AIL	3 750 000	3 750 000	10 275 000	0,98%
Brait SA	BAT	1 800 000	1 800 000	6 318 000	0,60%

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PSG Group Ltd	PSG	110 000	1 080 000	49 496 400	4,74%
Banks				90 743 102	8,69%
Absa Group Ltd	ABG	122 000	0	0	0,00%
Capitec Bank Holdings Ltd	CPI	0	11 700	11 906 271	1,14%
FirstRand Ltd	FSR	834 548	834 548	34 450 141	3,30%
Nedbank Group Ltd	NED	165 000	147 000	14 542 710	1,39%
RMB Holdings Ltd	RMH	636 142	0	0	0,00%
Standard Bank Group Ltd	SBK	303 000	277 000	29 843 980	2,86%
Investment Instruments				68 979 150	6,60%
Equity Investment Instruments				68 979 150	6,60%
RMI Holdings Ltd	RMI	1 300 000	1 225 000	35 610 750	3,41%
Reinet Investments SCA	RNI	115 000	115 000	33 368 400	3,19%
Insurance				41 968 000	4,02%
Life Insurance				41 968 000	4,02%
Sanlam Ltd	SLM	310 000	800 000	41 968 000	4,02%
Telecommunications				24 015 500	2,30%
Mobile Telecommunications				24 015 500	2,30%
MTN Group Ltd	MTN	430 000	430 000	24 015 500	2,30%
Health Care				24 539 400	2,35%
Pharmaceuticals & Biotechnology				8 938 500	0,86%
Aspen Pharmacare Holdings	APN	75 000	75 000	8 938 500	0,86%
Health Care Equipment & Services				15 600 900	1,49%
Mediclinic International Plc	MEI	0	255 000	15 600 900	1,49%
Netcare Ltd	NTC	1 100 000	0	0	0,00%
Technology				37 415 840	3,58%
Software & Computer Services				37 415 840	3,58%
Adapt IT Holdings Ltd	ADI	8 000 000	8 000 000	9 520 000	0,91%
EOH Holdings Ltd	EOH	1 400 000	1 400 000	6 426 000	0,62%
Prosus	PRX	20 500	14 000	21 469 840	2,06%
Local Collective Investment Schemes				43 686	0,00%
Nedgroup Investments Money Market Fund	NGMMC	4 869 999	5 706	43 686	0,00%
Local Cash				4 063 750	0,39%
Local Cash On Call				45	0,00%
Nedgroup Inv Money Market Fund	NIMCB	44	45	45	0,00%
Settlement Account				4 063 705	0,39%
Settlement Account	SETTLEMENT	114 675	4 638 281	4 063 705	0,39%
Foreign Assets				245 444 017	23,49%
Foreign Securities				240 142 000	22,99%
Alibaba Group Holding	9988HK	0	87 000	51 983 393	4,98%
Alibaba Group Holding	BP41ZD1	8 300	0	0	0,00%
Bed Bath & Beyond Inc	2085878	35 000	20 000	4 876 143	0,47%
Brookfield Asset Management	2092555	21 000	40 000	22 119 076	2,12%
Cigna Corporation	BHJ0775	8 300	8 300	22 915 070	2,19%
Citigroup	2297907	16 000	25 000	17 819 264	1,71%
Comcast Corp Class A	CMCSAUS	31 000	38 000	29 498 822	2,82%
Facebook Inc Common Stock USD	B7TL820	7 800	4 300	18 914 750	1,81%
Google Inc	GOOGLUS	1000	830	20 445 469	1,96%
Raytheon Technologies Corp	RTXUS	18 000	20 000	19 356 711	1,85%
Stryker Corporation	2853688	4 000	4 000	13 799 386	1,32%
Unilever NV	B1527V7	12 000	18 000	18 413 916	1,76%

Portfolio report for month ended 30 September 2020

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Foreign Cash On Call				5 302 017	0,51%
Bank of New York Mellon USD Cash Account	USD	1 456 026	295 359	4 962 832	0,48%
Euro	EU1	1 685	17 173	337 848	0,03%
Hong Kong Dollar	HKD	0	617	1 337	0,00%
TOTAL ASSETS:				1 044 754 783	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 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.
Nedgroup Collective Investments Limited: Co. Reg. No. 1997/001589/06
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Trustees: The Standard Bank of South Africa Limited, PO Box 54, Cape Town, 8000

