

Nedgroup Investments Growth Fund

Portfolio report for month ended 31 December 2020

Details (Name of Instrument)	Share code	Holdings at 30 Sept 2020	Holdings at 31 Dec 2020	Market Value	% of MV
Exchange Securities - Local				625 821 601	97,75%
Basic Materials				129 068 555	20,16%
Basic Resources				123 041 572	19,22%
Mining				118 171 708	18,46%
Anglo American Plc	AGL	81 350	78 262	37 957 070	5,93%
Anglo Platinum Ltd	AMS	0	8 364	12 070 506	1,89%
Anglogold Ashanti Ltd	ANG	24 794	30 501	10 447 202	1,63%
BHP Group Plc	BHP	55 716	54 979	21 390 129	3,34%
Impala Platinum Holdings Ltd	IMP	88 545	108 927	21 992 361	3,43%
Sibanye Stillwater Ltd	SSW	198 379	238 574	14 314 440	2,24%
Forestry & Paper				4 869 864	0,76%
Sappi Ltd	SAP	84 427	148 381	4 869 864	0,76%
Chemicals				6 026 983	0,94%
Sasol Ltd	SOL	46 154	45 001	6 026 983	0,94%
Industrials				16 001 541	2,50%
Industrial Goods & Services				16 001 541	2,50%
Industrial Engineering				4 206 168	0,66%
Hudaco Industries Ltd	HDC	51 928	51 928	4 206 168	0,66%
Support Services				11 795 373	1,84%
Novus	NVS	14 509 080	14 384 602	11 795 373	1,84%
Consumer Goods				67 998 691	10,62%
Personal & Household Goods				34 394 345	5,37%
Tobacco				34 394 345	5,37%
British American Tobacco Plc	BTI	62 718	61 818	34 394 345	5,37%
Food & Beverage				33 604 346	5,25%
Beverages				2 878 001	0,45%
Anheuser-Busch InBev SA	ANH	4 393	0	0	0,00%
Distell Group Ltd	DGH	30 282	30 282	2 878 001	0,45%
Food Producers				30 726 345	4,80%
Libstar Holdings Ltd	LBR	4 854 083	4 854 083	30 726 345	4,80%
Consumer Services				85 019 849	13,28%
Retail				14 279 431	2,23%
General Retailers				14 279 431	2,23%
Combined Motor Holdings Ltd	CMH	2 760 656	245 124	3 676 860	0,57%
Woolworths Holdings Ltd	WHL	227 778	268 148	10 602 571	1,66%
Food & Drug Retailers				0	0,00%
Pick n Pay	PIK	74 233	0	0	0,00%
Media				70 740 418	11,05%
Multichoice Group Ltd	MCG	63 765	31 929	4 278 486	0,67%
Naspers Ltd	NPN	22 346	22 012	66 461 932	10,38%
Financials				235 535 017	36,79%
Banks				68 726 765	10,73%
Absa Group Ltd	ABG	144 718	222 388	26 655 425	4,16%
FirstRand Ltd	FSR	419 079	228 051	11 639 723	1,82%
Nedbank Group Ltd	NED	111 609	108 452	14 042 364	2,19%
Standard Bank Group Ltd	SBK	110 502	128 968	16 389 253	2,56%

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Insurance				81 080 590	12,66%
Life Insurance				81 080 590	12,66%
Clientele Ltd	CLI	5 445 548	5 445 548	48 193 099	7,53%
Momentum Metropol Holdings Ltd	MTM	0	836 830	13 188 440	2,06%
Sanlam Ltd	SLM	79 922	335 303	19 699 051	3,08%
Financial Services				74 365 089	11,61%
General Financial				43 753 406	6,83%
EPE Capital Partners Ltd	EPE	8 809 994	7 872 237	31 488 948	4,92%
Investec Ltd	INL	0	251 143	9 486 794	1,48%
Investec Plc	INP	257 583	0	0	0,00%
Ninety One Ltd	NY1	0	24 896	1 095 424	0,17%
Transaction Capital Ltd	TCP	120 690	67 587	1 682 240	0,26%
Real Estate Investment Trusts				30 611 683	4,78%
Growthpoint Properties Ltd	GRT	554 608	1 515 535	19 050 274	2,98%
Hammerson Plc	HMN	2 331 551	2 223 348	11 561 409	1,81%
Texton Property Fund Ltd	TEX	17 260 657	0	0	0,00%
Investment Instruments				11 362 573	1,77%
Equity Investment Instruments				11 362 573	1,77%
Reinet Investments SCA	RNI	41 759	41 227	11 362 573	1,77%
Telecommunications				19 149 448	2,99%
Mobile Telecommunications				19 149 448	2,99%
MTN Group Ltd	MTN	255 239	318 150	19 149 448	2,99%
Health Care				21 793 822	3,40%
Health Care Equipment & Services				21 793 822	3,40%
Mediclinic International Plc	MEI	115 911	184 009	10 477 472	1,64%
Netcare Ltd	NTC	914 336	905 308	11 316 350	1,77%
Technology				51 254 678	8,01%
Technology Hardware & Equipment				29 242 256	4,57%
Mustek Limited	MST	3 481 221	3 481 221	29 242 256	4,57%
Software & Computer Services				22 012 422	3,44%
Prosus	PRX	15 326	13 705	22 012 422	3,44%
Local Unlisted Securities				0	0,00%
Macmed Health Care Ltd	MMD	11 580 979	11 580 979	0	0,00%
Local Cash				14 433 466	2,25%
Settlement Account				14 433 466	2,25%
Settlement Account	SETTLEMENT	7 525 856	15 205 847	14 433 466	2,25%
TOTAL ASSETS:				640 255 067	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 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. 1997/001589/06
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