

Nedgroup Investments Growth Fund

Portfolio report for month ended 31 March 2021

Details (Name of Instrument)	Share code	Holdings at 31 Dec 2020	Holdings at 31 Mar 2021	Market Value	% of MV
Exchange Securities - Local				702 479 964	99.59%
Basic Materials				214 423 876	30.40%
Basic Resources				199 087 329	28.23%
Mining				188 606 500	26.74%
Anglo American Plc	AGL	78 262	72 442	42 661 493	6.05%
Anglo Platinum Ltd	AMS	8 364	13 756	29 725 340	4.21%
Anglogold Ashanti Ltd	ANG	30 501	72 909	23 182 145	3.29%
BHP Group Plc	BHP	54 979	84 595	36 171 976	5.13%
Exxaro Resources Ltd	EXX	0	29 508	5 150 621	0.73%
Impala Platinum Holdings Ltd	IMP	108 927	111 813	30 709 440	4.35%
Northam Platinum Ltd	NHM	0	51 533	13 259 440	1.88%
Sibanye Stillwater Ltd	SSW	238 574	118 152	7 746 045	1.10%
Forestry & Paper				10 480 829	1.49%
Sappi Ltd	SAP	148 381	224 093	10 480 829	1.49%
Chemicals				15 336 547	2.17%
Sasol Ltd	SOL	45 001	71 240	15 336 547	2.17%
Industrials				3 829 607	0.54%
Industrial Goods & Services				3 829 607	0.54%
Industrial Engineering				3 829 607	0.54%
Hudaco Industries Ltd	HDC	51 928	39 379	3 829 607	0.54%
Support Services				0	0.00%
Novus	NVS	14 384 602	0	0	0.00%
Consumer Goods				37 022 754	5.25%
Personal & Household Goods				37 022 754	5.25%
Tobacco				37 022 754	5.25%
British American Tobacco Plc	BTI	61 818	64 523	37 022 754	5.25%
Food & Beverage				0	0.00%
Beverages				0	0.00%
Distell Group Ltd	DGH	30 282	0	0	0.00%
Food Producers				0	0.00%
Libstar Holdings Ltd	LBR	4 854 083	0	0	0.00%
Consumer Services				113 790 792	16.13%
Media				83 988 937	11.91%
Multichoice Group Ltd	MCG	31 929	0	0	0.00%
Naspers Ltd	NPN	22 012	23 919	83 988 937	11.91%
Retail				29 801 855	4.23%
Food & Drug Retailers				10 399 143	1.47%
Pick n Pay	PIK	0	190 705	10 399 143	1.47%
General Retailers				19 402 712	2.75%
Combined Motor Holdings Ltd	CMH	245 124	0	0	0.00%
The Foschini Group Ltd	TFG	0	16 529	2 020 670	0.29%
Woolworths Holdings Ltd	WHL	268 148	349 037	17 382 042	2.46%
Financials				257 902 558	36.56%
Banks				78 306 167	11.10%
Absa Group Ltd	ABG	222 388	239 114	30 448 776	4.32%
FirstRand Ltd	FSR	228 051	490 511	25 991 876	3.69%

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Nedbank Group Ltd	NED	108 452	10 371	1 465 318	0.21%
Standard Bank Group Ltd	SBK	128 968	160 961	20 400 197	2.89%
Insurance				105 613 996	14.97%
Life Insurance				105 613 996	14.97%
Clientele Ltd	CLI	5 445 548	5 326 159	50 598 510	7.17%
Liberty Holdings Ltd	LBH	0	199 623	11 787 738	1.67%
Momentum Metropool Holdings Ltd	MTM	836 830	1 225 063	21 585 610	3.06%
Sanlam Ltd	SLM	335 303	363 367	21 642 138	3.07%
Financial Services				63 755 620	9.04%
General Financial				27 757 186	3.94%
EPE Capital Partners Ltd	EPE	7 872 237	5 969 817	22 685 304	3.22%
Investec Ltd	INL	251 143	0	0	0.00%
Ninety One Ltd	NY1	24 896	106 754	5 071 882	0.72%
Transaction Capital Ltd	TCP	67 587	0	0	0.00%
Real Estate Investment Trusts				35 998 434	5.10%
Growthpoint Properties Ltd	GRT	1 515 535	1 479 535	19 677 815	2.79%
Hammerson Plc	HMN	2 223 348	2 358 471	16 320 619	2.31%
Investment Instruments				10 226 775	1.45%
Equity Investment Instruments				10 226 775	1.45%
Reinet Investments SCA	RNI	41 227	34 887	10 226 775	1.45%
Telecommunications				32 148 074	4.56%
Mobile Telecommunications				29 734 129	4.22%
MTN Group Ltd	MTN	318 150	337 466	29 734 129	4.22%
Fixed Line Telecommunications				2 413 945	0.34%
Telkom SA Ltd	TKG	0	56 493	2 413 945	0.34%
Health Care				38 034 089	5.39%
Pharmaceuticals & Biotechnology				2 232 025	0.32%
Aspen Pharmacare Holdings	APN	0	15 637	2 232 025	0.32%
Health Care Equipment & Services				35 802 064	5.08%
Mediclinic International Plc	MEI	184 009	311 599	18 060 278	2.56%
Netcare Ltd	NTC	905 308	1 229 507	17 741 786	2.52%
Technology				5 328 214	0.76%
Software & Computer Services				5 328 214	0.76%
Prosus	PRX	13 705	3 248	5 328 214	0.76%
Technology Hardware & Equipment				0	0.00%
Mustek Limited	MST	3 481 221	0	0	0.00%
Local Unlisted Securities				0	0.00%
Macmed Health Care Ltd	MMD	11 580 979	11 580 979	0	0.00%
Local Cash				2 859 549	0.41%
Settlement Account				2 859 549	0.41%
Settlement Account	SETTLEMENT	15 205 847	3 807 810	2 859 549	0.41%
TOTAL ASSETS:				705 339 513	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, 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
Address: PO Box 1810, One Town, 2000

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Instrument: FV 54, Cape Town, 8000
Trustees: The Standard Bank of South Africa Limited, PO Box 54, Cape Town, 8000

