

# Nedgroup Investments Financials Fund

Portfolio report for month ended 30 September 2017

Details (Name of Instrument)	Share code	Holdings at 30 Jun 2017	Holdings at 30 Sept 2017	Market Value	% of MV
<b>Exchange Securities - Local</b>				<b>406 455 832</b>	<b>77.20%</b>
<b>Financials</b>				<b>406 455 832</b>	<b>77.20%</b>
<b>Banks</b>				<b>128 349 885</b>	<b>24.38%</b>
Barclays Africa Group Ltd	BGA	191 459	80 149	11 140 711	2.12%
FirstRand Ltd	FSR	954 067	954 067	49 640 106	9.43%
Nedbank Group Ltd	NED	57 944	97 724	19 803 769	3.76%
Standard Bank Group Ltd	SBK	335 456	302 676	47 765 300	9.07%
<b>Insurance</b>				<b>100 298 650</b>	<b>19.05%</b>
<b>Nonlife Insurance</b>				<b>8 005 036</b>	<b>1.52%</b>
Santam Ltd	SNT	31 148	31 148	8 005 036	1.52%
<b>Life Insurance</b>				<b>92 293 614</b>	<b>17.53%</b>
Old Mutual Plc	OML	1 357 943	1 357 943	47 623 061	9.05%
Sanlam Ltd	SLM	598 801	660 221	44 670 553	8.48%
<b>Financial Services</b>				<b>177 807 297</b>	<b>33.77%</b>
<b>General Financial</b>				<b>169 932 714</b>	<b>32.28%</b>
African Phoenix Investments Ltd	AXL	838 462	838 462	528 231	0.10%
Brait SA	BAT	154 070	156 000	8 346 000	1.59%
Coronation Fund Managers Ltd	CML	217 138	232 828	15 669 324	2.98%
Investec Ltd	INL	324 003	324 003	31 752 294	6.03%
Investec Plc	INP	153 085	153 085	15 002 330	2.85%
JSE Ltd	JSE	260 043	240 653	29 804 874	5.66%
PSG Group Ltd	PSG	101 849	101 849	23 843 869	4.53%
PSG Konsult Ltd	KST	396 502	815 010	7 294 340	1.39%
SASFIN Holdings Ltd	SFN	486 719	486 719	24 189 934	4.59%
Sygnia Ltd	SYG	337 998	381 801	3 386 575	0.64%
Transaction Capital Ltd	TCP	171 873	171 873	2 621 063	0.50%
Zeder Investments Ltd	ZED	1 281 005	1 281 005	7 493 879	1.42%
<b>Real Estate</b>				<b>7 874 583</b>	<b>1.50%</b>
Capital & Counties Properties Plc	CCO	92 191	113 813	5 386 769	1.02%
Greenbay Properties Ltd	GRP	1 045 300	1 045 300	2 487 814	0.47%
<b>Local Collective Investment Schemes</b>				<b>2 984 184</b>	<b>0.57%</b>
SIM Global Financial Feeder Fund	SIGB2	294 727	101 288	2 984 184	0.57%
<b>Local Cash</b>				<b>11 917 289</b>	<b>2.26%</b>
<b>Settlement Account</b>				<b>11 917 289</b>	<b>2.26%</b>
Settlement Account	SETTLEMENT	9 616 708	11 871 150	11 917 289	2.26%
<b>Foreign Assets</b>				<b>105 152 088</b>	<b>19.97%</b>
<b>Foreign Collective Investment Schemes</b>				<b>105 152 088</b>	<b>19.97%</b>
Sanlam Global Financial Fund	SGLBFINB	227 292	227 292	105 152 088	19.97%
<b>TOTAL ASSETS:</b>				<b>526 509 393</b>	<b>100.00%</b>

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

