

Nedgroup Investments Financials Fund

Portfolio report for month ended 31 March 2018

Details (Name of Instrument)	Share code	Holdings at 31 Dec 2017	Holdings at 31 Mar 2018	Market Value	% of MV
Exchange Securities - Local				366 603 425	77.92%
Financials				366 603 425	77.92%
Banks				132 005 150	28.06%
Barclays Africa Group Ltd	BGA	159 907	159 907	30 334 357	6.45%
FirstRand Ltd	FSR	677 620	655 220	43 834 218	9.32%
Nedbank Group Ltd	NED	92 418	85 645	24 455 073	5.20%
Standard Bank Group Ltd	SBK	173 260	152 650	33 381 502	7.10%
Financial Services				138 013 119	29.33%
General Financial				136 967 819	29.11%
Coronation Fund Managers Ltd	CML	140 839	159 139	12 848 882	2.73%
Investec Ltd	INL	283 779	269 549	24 873 981	5.29%
Investec Plc	INP	155 869	155 869	14 402 295	3.06%
JSE Ltd	JSE	171 539	114 324	21 187 666	4.50%
PSG Konsult Ltd	KST	815 010	988 240	8 795 336	1.87%
PSG Group Ltd	PSG	61 237	93 183	20 972 697	4.46%
SASFIN Holdings Ltd	SFN	421 923	421 923	19 830 381	4.21%
Sygnia Ltd	SYG	178 683	97 373	1 139 264	0.24%
Transaction Capital Ltd	TCP	236 061	236 061	4 024 840	0.86%
Trematon Capital Investments Ltd	TMT	590 740	905 840	2 717 520	0.58%
Zeder Investments Ltd	ZED	999 184	999 184	6 174 957	1.31%
Real Estate Holding & Development				1 045 300	0.22%
Greenbay Properties Ltd	GRP	1 045 300	1 045 300	1 045 300	0.22%
Insurance				90 553 406	19.25%
Life Insurance				81 414 368	17.30%
Old Mutual Plc	OML	866 510	927 370	37 493 569	7.97%
Sanlam Ltd	SLM	480 483	514 898	43 920 799	9.34%
Nonlife Insurance				9 139 038	1.94%
Santam Ltd	SNT	28 033	28 033	9 139 038	1.94%
Investment Instruments				6 031 750	1.28%
Equity Investment Instruments				6 031 750	1.28%
Reinet Investments SCA	RNI	14 915	26 225	6 031 750	1.28%
Local Collective Investment Schemes				20 828 712	4.43%
SIM Global Financial Feeder Fund	SIGB2	346 219	725 603	20 828 712	4.43%
Local Cash				11 134 102	2.37%
Settlement Account				11 134 102	2.37%
Settlement Account	SETTLEMENT	6 316 405	11 073 587	11 134 102	2.37%
Foreign Assets				71 920 114	15.29%
Foreign Collective Investment Schemes				71 920 114	15.29%
Sanlam Global Financial Fund	SGLBFINB	161 139	161 139	71 920 114	15.29%
TOTAL ASSETS:				470 486 353	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
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