

Nedgroup Investments Growth 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
Exchange Securities - Local				1 196 527 899	96.29%
Basic Materials				132 488 213	10.66%
Chemicals				34 716 975	2.79%
Sasol Ltd	SOL	72 558	93 250	34 716 975	2.79%
Basic Resources				97 771 238	7.87%
Mining				97 771 238	7.87%
Anglo American Plc	AGL	203 437	143 230	34 506 972	2.78%
BHP Billiton Plc	BIL	166 308	137 357	32 700 581	2.63%
Glencore Xstrata Plc	GLN	692 268	494 478	30 563 685	2.46%
Industrials				111 248 264	8.95%
Industrial Goods & Services				111 248 264	8.95%
Electronic & Electrical Equipment				19 944 208	1.60%
Allied Electronics Corp Ltd	AEL	2 704 584	0	0	0.00%
Consolidated Infrastructure Group	CIL	1 668 480	1 655 121	19 944 208	1.60%
Industrial Engineering				47 293 848	3.81%
Hudaco Industries Ltd	HDC	322 471	375 348	47 293 848	3.81%
Support Services				44 010 208	3.54%
Novus	NVS	5 584 134	6 739 695	44 010 208	3.54%
Consumer Goods				176 093 238	14.17%
Food & Beverage				62 855 894	5.06%
Beverages				35 337 930	2.84%
Anheuser-Busch InBev SA	ANH	27 237	21 990	35 337 930	2.84%
Food Producers				27 517 964	2.21%
Tiger Brands Ltd	TBS	81 050	73 085	27 517 964	2.21%
Personal & Household Goods				113 237 344	9.11%
Household Goods				24 982 153	2.01%
Steinhoff International H NV (JSE)	SNH	525 322	416 786	24 982 153	2.01%
Leisure Goods				0	0.00%
Nu-World Holdings Ltd	NWL	1 115 142	0	0	0.00%
Personal Goods				36 802 359	2.96%
Compagnie Fin Richemont	CFR	358 032	300 060	36 802 359	2.96%
Tobacco				51 452 832	4.14%
British American Tobacco Plc	BTI	65 888	60 847	51 452 832	4.14%
Consumer Services				247 777 181	19.94%
Retail				93 003 380	7.48%
Food & Drug Retailers				0	0.00%
BID Corporation Ltd	BID	81 064	0	0	0.00%
General Retailers				93 003 380	7.48%
Combined Motor Holdings Ltd	CMH	1 406 965	1 484 398	35 773 992	2.88%
Italtile Ltd	ITE	6 594 853	4 371 993	57 229 388	4.61%
Media				127 044 281	10.22%
Naspers Ltd	NPN	40 039	43 483	127 044 281	10.22%
Travel & Leisure				27 729 520	2.23%
City Lodge Hotels Ltd	CLH	0	198 068	27 729 520	2.23%
Financials				481 845 674	38.78%

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Details (Name of Instrument)	Share code	Holdings at 30 Jun 2017	Holdings at 30 Sept 2017	Market Value	% of MV
Banks				37 660 766	3.03%
Barclays Africa Group Ltd	BGA	213 475	273 102	37 660 766	3.03%
Insurance				155 846 572	12.54%
Life Insurance				155 846 572	12.54%
Clientele Ltd	CLI	4 629 049	5 107 155	84 778 773	6.82%
Liberty Holdings Ltd	LBH	253 906	366 851	38 284 570	3.08%
Old Mutual Plc	OML	0	922 338	32 783 229	2.64%
Financial Services				220 694 732	17.76%
General Financial				115 236 850	9.27%
Alexander Forbes	AFH	3 926 919	0	0	0.00%
Brait SA	BAT	415 046	417 385	22 113 057	1.78%
EPE Capital Partners Ltd	EPE	6 963 492	7 227 299	61 648 860	4.96%
Investec Plc	INP	0	321 468	31 474 932	2.53%
Real Estate				105 457 882	8.49%
Intu Properties Plc	ITU	565 921	750 340	31 184 130	2.51%
Texton Property Fund Ltd	TEX	9 248 141	10 610 536	74 273 752	5.98%
Investment Instruments				67 643 604	5.44%
Equity Investment Instruments				67 643 604	5.44%
Hosken Consolidated Investments Ltd	HCI	476 785	514 674	67 643 604	5.44%
Technology				47 075 329	3.79%
Technology Hardware & Equipment				22 631 002	1.82%
Mustek Limited	MST	4 472 530	4 472 530	22 631 002	1.82%
Software & Computer Services				24 444 327	1.97%
Datatec Ltd	DTC	0	427 872	24 444 327	1.97%
Local Unlisted Securities				0	0.00%
Macmed Health Care Ltd	MMD	11 580 979	11 580 979	0	0.00%
Local Cash				46 125 756	3.71%
Settlement Account				46 125 756	3.71%
Settlement Account	SETTLEMENT	44 047 268	69 211 159	46 125 756	3.71%
TOTAL ASSETS:				1 242 653 655	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
 Address: PO Box 1510, Cape Town, 8000
 Trustees: The Standard Bank of South Africa Limited, PO Box 54, Cape Town, 8000

