

Nedgroup Investments Opportunity Fund

Portfolio report for month ended 30 September 2018

| Details (Name of Instrument) | Share code | Holdings at 30 Jun 2018 | Holdings at 30 Sep 2018 | Market Value | % of MV |
|--|------------|-------------------------|-------------------------|----------------------|---------------|
| Exchange Securities - Local | | | | 4 567 825 282 | 55.67% |
| Basic Materials | | | | 757 953 722 | 9.24% |
| Basic Resources | | | | 376 791 467 | 4.59% |
| Mining | | | | 161 496 844 | 1.97% |
| Anglo American Plc | AGL | 64 000 | 64 000 | 20 375 040 | 0.25% |
| DRDGold Ltd | DRD | 4 005 466 | 4 005 466 | 12 817 491 | 0.16% |
| Impala Platinum Holdings Ltd | IMP | 2 700 000 | 0 | 0 | 0.00% |
| Merafe Resources Ltd | MRF | 60 000 000 | 60 000 000 | 93 000 000 | 1.13% |
| Royal Bafokeng Platinum Ltd | RBP | 1 401 521 | 1 401 521 | 35 304 313 | 0.43% |
| Forestry & Paper | | | | 215 294 623 | 2.62% |
| Mondi Ltd | MND | 170 000 | 170 000 | 65 812 100 | 0.80% |
| Sappi Ltd | SAP | 1 200 000 | 1 673 749 | 149 482 523 | 1.82% |
| Chemicals | | | | 381 162 255 | 4.65% |
| Sasol Ltd | SOL | 1 215 100 | 707 100 | 381 162 255 | 4.65% |
| Industrials | | | | 405 540 385 | 4.94% |
| Industrial Goods & Services | | | | 293 285 585 | 3.57% |
| General Industrials | | | | 191 030 000 | 2.33% |
| Barloworld Ltd | BAW | 340 000 | 380 000 | 46 588 000 | 0.57% |
| KAP Industrial Holdings Ltd | KAP | 7 000 000 | 7 000 000 | 53 200 000 | 0.65% |
| Remgro Ltd | REM | 390 000 | 390 000 | 76 518 000 | 0.93% |
| The Bidvest Group Ltd | BVT | 0 | 80 000 | 14 724 000 | 0.18% |
| Industrial Transportation | | | | 42 840 000 | 0.52% |
| Imperial Holdings Ltd | IPL | 240 000 | 240 000 | 42 840 000 | 0.52% |
| Support Services | | | | 59 415 585 | 0.72% |
| Master Drilling Group Ltd | MDI | 5 169 294 | 5 304 963 | 59 415 585 | 0.72% |
| Construction & Materials | | | | 112 254 800 | 1.37% |
| Raubex Group Ltd | RBX | 2 730 000 | 2 730 000 | 59 404 800 | 0.72% |
| Wilson Bayly Holmes-Ovcon Ltd | WBO | 264 209 | 350 000 | 52 850 000 | 0.64% |
| Consumer Goods | | | | 348 594 081 | 4.25% |
| Personal & Household Goods | | | | 266 420 000 | 3.25% |
| Tobacco | | | | 266 420 000 | 3.25% |
| British American Tobacco Plc | BTI | 450 000 | 400 000 | 266 420 000 | 3.25% |
| Personal Goods | | | | 0 | 0.00% |
| Compagnie Fin Richemont | CFR | 140 000 | 0 | 0 | 0.00% |
| Food & Beverage | | | | 82 174 081 | 1.00% |
| Food Producers | | | | 82 174 081 | 1.00% |
| Clover Industries Ltd | CLR | 1 470 000 | 1 470 000 | 22 050 000 | 0.27% |
| Oceana Group Ltd | OCE | 0 | 117 252 | 9 578 315 | 0.12% |
| Tiger Brands Ltd | TBS | 261 600 | 192 160 | 50 545 766 | 0.62% |
| Consumer Services | | | | 1 030 778 671 | 12.56% |
| Travel & Leisure | | | | 63 042 028 | 0.77% |
| Comair Ltd | COM | 12 123 467 | 12 123 467 | 63 042 028 | 0.77% |
| Retail | | | | 176 374 903 | 2.15% |
| General Retailers | | | | 145 934 903 | 1.78% |
| Italtile Ltd | ITE | 2 153 000 | 2 153 000 | 30 142 000 | 0.37% |
| Truworths Int Ltd | TRU | 67 986 | 67 986 | 5 714 903 | 0.07% |
| Vivo Energy Plc | VVO | 4 600 000 | 4 600 000 | 110 078 000 | 1.34% |

Portfolio report for month ended 30 September 2018

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|---|------------|-------------------------|-------------------------|----------------------|---------------|
| Food & Drug Retailers | | | | 30 440 000 | 0.37% |
| BID Corporation Ltd | BID | 70 000 | 0 | 0 | 0.00% |
| Shoprite Holdings Ltd | SHP | 0 | 160 000 | 30 440 000 | 0.37% |
| Media | | | | 791 361 740 | 9.64% |
| Deutsche Bank Stub Naspers 170718 | DBNPAN | 61 400 | 0 | 0 | 0.00% |
| Naspers Ltd | NPN | 263 000 | 263 000 | 791 361 740 | 9.64% |
| Financials | | | | 1 184 124 990 | 14.43% |
| Banks | | | | 348 083 685 | 4.24% |
| Absa Group Ltd | ABG | 0 | 665 675 | 100 590 149 | 1.23% |
| Barclays Africa Group Ltd | BGA | 950 000 | 0 | 0 | 0.00% |
| FirstRand Ltd | FSR | 3 418 600 | 684 054 | 46 071 036 | 0.56% |
| Standard Bank Group Ltd | SBK | 0 | 1 150 000 | 201 422 500 | 2.45% |
| Financial Services | | | | 639 608 805 | 7.79% |
| General Financial | | | | 244 649 647 | 2.98% |
| African Rainbow Capital Investments Ltd | AIL | 4 571 249 | 4 571 249 | 26 924 656 | 0.33% |
| Alexander Forbes | AFH | 16 500 000 | 16 500 000 | 80 520 000 | 0.98% |
| EPE Capital Partners Ltd | EPE | 8 013 945 | 8 060 000 | 63 674 000 | 0.78% |
| PSG Group Ltd | PSG | 150 000 | 120 000 | 27 276 000 | 0.33% |
| Quilter Plc | QLT | 1 833 333 | 1 833 333 | 46 254 991 | 0.56% |
| Real Estate Holding & Development | | | | 39 656 404 | 0.48% |
| Balwin Properties Pty Ltd | BWN | 11 015 668 | 11 015 668 | 39 656 404 | 0.48% |
| Real Estate Investment Trusts | | | | 355 302 754 | 4.33% |
| Growthpoint Properties Ltd | GRT | 2 681 900 | 2 681 900 | 62 112 804 | 0.76% |
| Hospitality Property Fund | HPB | 2 030 000 | 2 030 000 | 19 894 000 | 0.24% |
| Hyprop Investments Ltd | HYP | 100 000 | 100 000 | 9 580 244 | 0.12% |
| Intu Properties Plc | ITU | 5 500 000 | 5 500 000 | 158 290 000 | 1.93% |
| Redefine Properties Int Ltd | RPL | 6 358 955 | 5 924 636 | 36 081 033 | 0.44% |
| Schroder European Real Estate | SCD | 3 486 784 | 2 117 726 | 45 044 032 | 0.55% |
| Stor-Age Property REIT Ltd | SSS | 1 842 000 | 1 917 967 | 24 300 641 | 0.30% |
| Insurance | | | | 196 432 500 | 2.39% |
| Life Insurance | | | | 196 432 500 | 2.39% |
| Liberty Holdings Ltd | LBH | 90 000 | 0 | 0 | 0.00% |
| MMI Holdings Ltd | MMI | 2 250 000 | 2 250 000 | 39 082 500 | 0.48% |
| Old Mutual Ltd | OMU | 5 500 000 | 5 000 000 | 157 350 000 | 1.92% |
| Sanlam Ltd | SLM | 412 500 | 0 | 0 | 0.00% |
| Telecommunications | | | | 47 184 600 | 0.58% |
| Mobile Telecommunications | | | | 47 184 600 | 0.58% |
| MTN Group Ltd | MTN | 500 000 | 0 | 0 | 0.00% |
| Vodacom Group Ltd | VOD | 380 000 | 380 000 | 47 184 600 | 0.58% |
| Health Care | | | | 11 739 000 | 0.14% |
| Health Care Equipment & Services | | | | 11 739 000 | 0.14% |
| Mediclinic International Plc | MEI | 150 000 | 150 000 | 11 739 000 | 0.14% |
| Additional | | | | 781 909 833 | 9.53% |
| Exchange Traded Securities | | | | 781 909 833 | 9.53% |
| Absa Euro Stoxx 50 ELN 011020 | ASN087 | 100 000 000 | 100 000 000 | 121 109 919 | 1.48% |
| FirstRand133 ELN 240320 | FRS133 | 100 000 000 | 100 000 000 | 97 843 456 | 1.19% |
| Investec Euro Stoxx 50 Autocall 130223 | SXEIIE | 110 000 | 110 000 | 123 835 800 | 1.51% |
| Investec Euro Stoxx 50 Autocall 270323 | SXEIIF | 92 000 | 92 000 | 104 040 960 | 1.27% |
| Investec Euro Stoxx 50 linked multiplier 121218 | ESPIBR | 23 010 | 23 010 | 231 211 843 | 2.82% |
| Investec Euro Stoxx 50 linked multiplier 201118 | ESPIBO | 8 958 | 8 958 | 103 516 408 | 1.26% |
| Investec Euro Stoxx 50 linked multiplier 231118 | ESPIBM | 35 | 35 | 351 447 | 0.00% |
| Financial Instruments | | | | 247 204 | 0.00% |

Portfolio report for month ended 30 September 2018

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|--|------------|-------------------------|-------------------------|--------------------|--------------|
| Exchange Traded Derivatives | | | | 0 | 0.00% |
| ABGQH9 R140 Put Opt 200319 | H31682 | 0 | -8289 | 0 | 0.00% |
| ABGQH9 R155 Put Opt 200319 | H31060 | 0 | -12951 | 0 | 0.00% |
| ABGQH9 R158 Call Opt 200319 | H31683 | 0 | 8 289 | 0 | 0.00% |
| ABGQH9 R175 Call Opt 200319 | H31065 | 0 | 12 951 | 0 | 0.00% |
| ABGQH9 R180 Call Opt 200319 | H31685 | 0 | -11052 | 0 | 0.00% |
| ABGQH9 R195 Call Opt 200319 | H31067 | 0 | -12951 | 0 | 0.00% |
| ALSI Call Opt 59000 200918 | G99141 | -982 | 0 | 0 | 0.00% |
| ALSI Put Opt 48000 200918 | G98964 | -982 | 0 | 0 | 0.00% |
| ALSI Put Opt 52000 200918 | G99404 | 982 | 0 | 0 | 0.00% |
| Barclays Call Option R175 200319 | H26582 | 12 951 | 0 | 0 | 0.00% |
| Barclays Call Option R195 200319 | H26584 | -12951 | 0 | 0 | 0.00% |
| Barclays Call Option R220 200918 | H21719 | -2550 | 0 | 0 | 0.00% |
| Barclays Put Option R155 200319 | H26580 | -12951 | 0 | 0 | 0.00% |
| Barclays Put Option R180 200918 | H21716 | -2550 | 0 | 0 | 0.00% |
| Barclays Put Option R201.50 200918 | H21718 | 2 550 | 0 | 0 | 0.00% |
| British American Tobacco Call Option R795 200918 | H16706 | -1304 | 0 | 0 | 0.00% |
| British American Tobacco Put Option R645 200918 | H16703 | -1304 | 0 | 0 | 0.00% |
| British American Tobacco Put Option R708 200918 | H16705 | 1 304 | 0 | 0 | 0.00% |
| Dollar Rand Currency Future 141218 | ZAUSZ8 | 0 | 2 300 | 0 | 0.00% |
| Dollar Rand Currency Future 180618 | ZAUSU8 | 8 100 | 0 | 0 | 0.00% |
| FirstRand Call Option R86 200918 | H20625 | -17500 | 0 | 0 | 0.00% |
| FirstRand Put Option R67 200918 | H20622 | -17500 | 0 | 0 | 0.00% |
| FirstRand Put Option R74 200918 | H20624 | 17 500 | 0 | 0 | 0.00% |
| Imperial Call Option R270 200918 | H21725 | -2111 | 0 | 0 | 0.00% |
| Imperial Put Option R220 200918 | H21722 | -2111 | 0 | 0 | 0.00% |
| Imperial Put Option R243.50 200918 | H21724 | 2 111 | 0 | 0 | 0.00% |
| Naspers Call Opt R3762.24 201218 | H22641 | -604 | -604 | 0 | 0.00% |
| Naspers Call Opt R4085 200319 | H24292 | -1326 | -1326 | 0 | 0.00% |
| Naspers Call Opt R4550 190919 | H22227 | -548 | -548 | 0 | 0.00% |
| Naspers Put Opt R2356 201218 | H22638 | -604 | -604 | 0 | 0.00% |
| Naspers Put Opt R2475 200319 | H24290 | -1326 | -1326 | 0 | 0.00% |
| Naspers Put Opt R2797 201218 | H22640 | 604 | 604 | 0 | 0.00% |
| Naspers Put Opt R2940 200319 | H24288 | 1 326 | 1 326 | 0 | 0.00% |
| Naspers Put Opt R3200 190919 | H22226 | 548 | 548 | 0 | 0.00% |
| R2030 Future 020818 | R2030Q8 | 440 | 0 | 0 | 0.00% |
| SBKQH9 R160 Put Opt 200319 | H31486 | 0 | -11279 | 0 | 0.00% |
| SBKQH9 R193 Put Opt 200319 | H31488 | 0 | 11 279 | 0 | 0.00% |
| SBKQH9 R230 Call Opt 200319 | H31489 | 0 | -11279 | 0 | 0.00% |
| SOLF SOL DIV Future 201218 | SOLFZ8 | 0 | 4 480 | 0 | 0.00% |
| SOLQ SOL Future 201218 | SOLQZ8 | 0 | 4 480 | 0 | 0.00% |
| SOLQH9 150319 C 495 | H23602 | -5284 | -5284 | 0 | 0.00% |
| SOLQH9 150319 P 400 | H23600 | 5 284 | 5 284 | 0 | 0.00% |
| SOLQZ8 201218 C 515 | H24192 | -6867 | -6267 | 0 | 0.00% |
| SOLQZ8 201218 P 380 | H24188 | -5284 | -4784 | 0 | 0.00% |
| SOLQZ8 201218 P 445 | H24190 | 5 284 | 4 784 | 0 | 0.00% |
| Tiger Brands Call Option R410 200918 | H21219 | -2616 | 0 | 0 | 0.00% |
| Tiger Brands Put Option R320 200918 | H21216 | -2616 | 0 | 0 | 0.00% |
| Tiger Brands Put Option R365 200918 | H21218 | 2 616 | 0 | 0 | 0.00% |
| ZAUSH9 180319 C 17.50 | ZAUS0319C | 0 | -14500 | 0 | 0.00% |
| ZAUSH9 180319 P 12.90 | ZAUS0319 | 0 | -14500 | 0 | 0.00% |
| ZAUSH9 180319 P 14.00 | ZAUS0319P | 0 | 14 500 | 0 | 0.00% |
| ZAUSZ8 141218 C 14.62 | Y15028 | -5500 | -5500 | 0 | 0.00% |
| ZAUSZ8 141218 C 15.01 | Y15122 | -3500 | -3500 | 0 | 0.00% |
| ZAUSZ8 141218 P 12.02 | Y15024 | -5500 | -5500 | 0 | 0.00% |
| ZAUSZ8 141218 P 12.68 | Y15118 | -3500 | -3500 | 0 | 0.00% |
| ZAUSZ8 141218 P 13.22 | Y15026 | 5 500 | 5 500 | 0 | 0.00% |
| ZAUSZ8 141218 P 13.79 | Y15120 | 3 500 | 3 500 | 0 | 0.00% |
| OTC Derivatives | | | | 247 204 | 0.00% |
| Absa IRS 2.84% 070823 | M230807 | 0 | 0 | 247 204 | 0.00% |
| Convertible Bonds | | | | 401 325 400 | 4.89% |

Portfolio report for month ended 30 September 2018

| Details (Name of Instrument) | Share code | Holdings at 30 Jun 2018 | Holdings at 30 Sep 2018 | Market Value | % of MV |
|--|------------|-------------------------|-------------------------|----------------------|---------------|
| Impala Platinum Holdings Conv.Bond 6.375% 070622 | IMCB22 | 23 081 | 23 131 | 194 300 400 | 2.37% |
| Royal Bafokeng Platinum Conv.Bond 7.00% 150322 | RBPCB | 22 750 | 22 750 | 207 025 000 | 2.52% |
| Preference Shares | | | | 546 525 141 | 6.66% |
| Absa Pref Share | ABSP | 16 723 | 16 723 | 11 605 427 | 0.14% |
| FirstRand Ltd Pref Share | FSRP | 283 243 | 283 243 | 21 866 359 | 0.27% |
| Invicta Pref Share | IVTP | 233 623 | 233 623 | 19 388 372 | 0.24% |
| Nedbank Pref Share | NBKP | 1 688 503 | 1 688 503 | 14 521 125 | 0.18% |
| PSG Financial Services Ltd Pref Share | PGFP | 1 592 749 | 1 649 496 | 117 938 964 | 1.44% |
| Standard Bank Pref Share | SBPP | 337 726 | 337 726 | 26 680 354 | 0.33% |
| Zambezi Platinum RF Ltd Pref Share | ZPLP | 5 575 409 | 5 575 409 | 334 524 540 | 4.08% |
| Inflation Linked Bonds | | | | 157 341 515 | 1.92% |
| FirstRand Bank 5.5% 071223 | FRBI23 | 35 200 000 | 35 200 000 | 101 804 846 | 1.24% |
| Imperial Bank Ltd 5.5% 071223 | IBL109 | 19 530 000 | 19 530 000 | 55 536 669 | 0.68% |
| Local Bonds | | | | 711 826 165 | 8.67% |
| Capitec 10.573% 141219 | CBL20 | 62 250 000 | 0 | 0 | 0.00% |
| FirstRand 12% 211299 | FRBC21 | 5 000 000 | 5 000 000 | 5 205 453 | 0.06% |
| Landbank 10.358% 121021 | LBK15 | 100 000 000 | 0 | 0 | 0.00% |
| Nedbank AT1 13.617% 261121 | NEDT1B | 65 500 000 | 65 500 000 | 68 679 603 | 0.84% |
| R2030 8.00% 310130 | R2030 | 109 050 000 | 280 550 000 | 257 367 979 | 3.14% |
| R2032 8.25% 310332 | R2032 | 247 000 000 | 247 000 000 | 232 051 581 | 2.83% |
| R2037 8.50% 310137 | R2037 | 153 206 000 | 153 206 000 | 138 311 466 | 1.69% |
| Standard Bank CLN 180720 | CLN409 | 10 000 000 | 10 000 000 | 10 210 083 | 0.12% |
| Local Unlisted Securities | | | | 0 | 0.00% |
| FBC Fidelity Holdings | UFBF | 13 200 | 13 200 | 0 | 0.00% |
| Local Collective Investment Schemes | | | | 101 954 878 | 1.24% |
| Abax Diversified Income Fund | ADICA | 60 420 346 | 9 925 263 | 11 760 444 | 0.14% |
| Nedgroup Investments Corporate Money Market Fund | NEICM | 1 209 | 90 000 183 | 90 194 434 | 1.10% |
| Local Cash | | | | 59 185 079 | 0.72% |
| Local Cash On Call | | | | 350 441 588 | 4.27% |
| Investec Call Account | INL007 | 3 579 816 | 111 000 000 | 111 107 818 | 1.35% |
| Nedbank Call Account | NEDCALL | 0 | 100 000 000 | 100 052 191 | 1.22% |
| SAFEX Call Account | SFX001 | 165 635 810 | 138 492 601 | 139 281 579 | 1.70% |
| Initial Margin | | | | 15 637 984 | 0.19% |
| Initial Margin Account | YIELDX | 9 729 673 | 15 542 325 | 15 637 984 | 0.19% |
| Settlement Account | | | | -306894493 | -3.74% |
| Settlement Account | SETTLEMENT | 3 276 985 | 19 058 039 | -306894493 | -3.74% |
| Foreign Assets | | | | 1 659 577 428 | 20.22% |
| Foreign Collective Investment Schemes | | | | 875 693 022 | 10.67% |
| Abax Global Equity Fund CL C | AGEFCLC | 3 351 295 | 3 351 295 | 665 604 302 | 8.11% |
| Abax Global Income Fund Class C | ABAXGIC | 1 434 585 | 1 434 585 | 210 088 720 | 2.56% |
| Foreign Cash On Call | | | | 282 712 542 | 3.45% |
| Bank of New York Mellon | AUD | 21 484 | 21 484 | 219 672 | 0.00% |
| Bank of New York Mellon GBP Cash Account | GBP | 5 249 098 | 5 850 971 | 107 951 486 | 1.32% |
| Bank of New York Mellon USD Cash Account | USD | 116 848 | 303 111 | 93 415 681 | 1.14% |
| Chinese Yuan | CN1 | 24 000 | 24 000 | 49 403 | 0.00% |
| Euro | EU1 | 14 995 087 | 70 193 | 1 150 700 | 0.01% |
| Hong Kong Dollar | HKD | 579 111 | 579 111 | 1 048 544 | 0.01% |
| Interactive Brokers EUR Margin Account | EURIBMAR | 1 221 067 | 1 218 738 | 19 979 318 | 0.24% |
| Interactive Brokers USD Margin Account | USDIBMAR | 4 053 095 | 4 062 081 | 57 511 307 | 0.70% |
| Nedbank USD Call Account | NEDUSCALL | 97 441 | 97 893 | 1 386 431 | 0.02% |
| Foreign Securities | | | | 108 981 885 | 1.33% |
| JP Morgan CLN Euro Stoxx 50 201219 | JPMES50 | 108 000 000 | 108 000 000 | 102 195 000 | 1.25% |
| Pomegranate Investment AB | BYXWM4 | 34 500 | 34 500 | 6 786 885 | 0.08% |

Portfolio report for month ended 30 September 2018

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|--------------------------------------|------------|-------------------------|-------------------------|----------------------|----------------|
| Foreign Bonds | | | | 392 189 979 | 4.78% |
| Eskom Holdings 3.86% 200320 | ESKOM3855 | 1 000 000 | 1 000 000 | 14 178 772 | 0.17% |
| Eskom Holdings 5.75% 260121 | ESKOM575 | 3 550 000 | 3 550 000 | 49 537 580 | 0.60% |
| European Investment Bank 0.0% 050922 | EIB0922 | 0 | 20 000 000 | 23 937 765 | 0.29% |
| Old Mutual 8.0% 030621 | OLDMUT80 | 514 000 | 0 | 0 | 0.00% |
| RSA 2.2751% 200320 | SOAF22751 | 1 000 000 | 1 000 000 | 14 173 256 | 0.17% |
| Standard Bank 4.1087% 230321 | SBSSN001 | 10 000 000 | 0 | 0 | 0.00% |
| Standard Bank 5.73413% 200623 | SBCLN015 | 0 | 10 000 000 | 141 580 892 | 1.73% |
| Steinhoff Int Holdings 1.25% 211023 | SHFSJ125 | 900 000 | 900 000 | 7 370 500 | 0.09% |
| US Treasury 0.125% 150123 | TII23 | 6 200 000 | 6 200 000 | 85 080 444 | 1.04% |
| US Treasury 1.875% 311219 | TB1875 | 4 000 000 | 4 000 000 | 56 330 770 | 0.69% |
| TOTAL ASSETS: | | | | 8 205 808 092 | 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 accrued 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 1510, Cape Town, 8000
 Trustees: The Standard Bank of South Africa Limited, PO Box 54, Cape Town, 8000

