

Nedgroup Investments Rainmaker 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				13 467 318 067	97.40%
Basic Materials				2 054 992 665	14.86%
Chemicals				438 887 717	3.17%
Sasol Ltd	SOL	1 800 000	1 178 855	438 887 717	3.17%
Basic Resources				1 616 104 949	11.69%
Forestry & Paper				607 903 459	4.40%
Mondi Plc	MNP	1 020 000	1 020 000	367 312 200	2.66%
Sappi Ltd	SAP	2 400 000	2 623 964	240 591 259	1.74%
Mining				1 008 201 490	7.29%
African Rainbow Minerals Ltd	ARI	460 666	0	0	0.00%
Anglo American Plc	AGL	1 340 000	1 523 200	366 969 344	2.65%
Anglo Platinum Ltd	AMS	246 062	220 000	76 098 000	0.55%
Anglogold Ashanti Ltd	ANG	210 000	0	0	0.00%
BHP Billiton Plc	BIL	2 130 000	2 080 000	495 185 600	3.58%
Impala Platinum Holdings Ltd	IMP	1 000 000	1 000 000	31 060 000	0.22%
Royal Bafokeng Platinum Ltd	RBP	1 234 557	1 234 557	38 888 546	0.28%
Industrials				587 649 497	4.25%
Construction & Materials				25 993 121	0.19%
Raubex Group Ltd	RBX	1 035 594	1 296 415	25 993 121	0.19%
Industrial Goods & Services				561 656 377	4.06%
General Industrials				476 356 845	3.45%
Barloworld Ltd	BAW	1 843 605	1 769 057	219 080 019	1.58%
Remgro Ltd	REM	1 252 321	1 252 321	257 276 826	1.86%
Industrial Transportation				83 108 697	0.60%
Imperial Holdings Ltd	IPL	680 000	435 352	83 108 697	0.60%
Support Services				2 190 835	0.02%
Novus	NVS	0	335 503	2 190 835	0.02%
Consumer Goods				2 945 617 450	21.30%
Food & Beverage				803 367 100	5.81%
Beverages				0	0.00%
Anheuser-Busch InBev SA	ANH	52 000	0	0	0.00%
Food Producers				803 367 100	5.81%
AVI Ltd	AVI	3 650 000	3 650 000	360 802 500	2.61%
Oceana Group Ltd	OCE	900 000	900 000	73 575 000	0.53%
Tiger Brands Ltd	TBS	910 000	980 000	368 989 600	2.67%
Personal & Household Goods				2 142 250 350	15.49%
Household Goods				647 352 000	4.68%
Steinhoff International H NV (JSE)	SNH	10 500 000	10 800 000	647 352 000	4.68%
Personal Goods				239 167 500	1.73%
Compagnie Fin Richemont	CFR	2 020 000	1 950 000	239 167 500	1.73%
Tobacco				1 255 730 850	9.08%
British American Tobacco Plc	BTI	1 440 000	1 485 000	1 255 730 850	9.08%
Health Care				422 546 613	3.06%
Health Care Equipment & Services				422 546 613	3.06%
Mediclinic International Plc	MEI	2 450 000	2 450 000	288 438 500	2.09%
Netcare Ltd	NTC	9 136 190	5 620 625	134 108 113	0.97%
Consumer Services				3 650 616 668	26.40%

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Retail				816 567 668	5.91%
Food & Drug Retailers				422 066 767	3.05%
BID Corporation Ltd	BID	714 444	699 820	211 667 557	1.53%
Shoprite Holdings Ltd	SHF	1 330 000	1 011 000	210 399 210	1.52%
General Retailers				394 500 901	2.85%
Mr Price Group	MRP	680 000	230 000	41 402 300	0.30%
Steinhoff Africa Retail Ltd	SRR	0	7 134 500	156 316 895	1.13%
Truworths Int Ltd	TRU	1 043 209	2 547 336	196 781 706	1.42%
Media				2 834 049 000	20.50%
Naspers Ltd	NPN	990 000	970 000	2 834 049 000	20.50%
Telecommunications				810 693 071	5.86%
Mobile Telecommunications				810 693 071	5.86%
MTN Group Ltd	MTN	4 769 114	5 081 274	629 976 351	4.56%
Vodacom Group Ltd	VOD	1 450 000	1 124 000	180 716 720	1.31%
Financials				2 920 889 103	21.13%
Banks				1 451 968 165	10.50%
Barclays Africa Group Ltd	BGA	3 220 000	3 120 000	430 248 000	3.11%
Capitec Bank Holdings Ltd	CPI	45 000	45 000	38 610 000	0.28%
FirstRand Ltd	FSR	16 750 000	14 919 262	776 995 165	5.62%
Standard Bank Group Ltd	SBK	1 330 000	1 300 000	206 115 000	1.49%
Insurance				745 152 208	5.39%
Life Insurance				745 152 208	5.39%
Old Mutual Plc	OML	12 500 000	11 000 000	391 638 908	2.83%
Sanlam Ltd	SLM	4 650 000	5 185 000	353 513 300	2.56%
Financial Services				180 764 230	1.31%
General Financial				180 764 230	1.31%
Alexander Forbes	AFH	11 500 000	11 500 000	77 280 000	0.56%
JSE Ltd	JSE	835 561	835 561	103 484 230	0.75%
Real Estate				0	0.00%
Growthpoint Properties Ltd	GRT	900 000	0	0	0.00%
Investment Instruments				543 004 500	3.93%
Equity Investment Instruments				543 004 500	3.93%
Reinet Investments	REI	11 700 000	11 700 000	330 876 000	2.39%
RMI Holdings Ltd	RMI	5 150 000	5 150 000	212 128 500	1.53%
Additional				74 313 000	0.54%
Exchange Traded Securities				74 313 000	0.54%
NewGold ETF	GLD	450 000	450 000	74 313 000	0.54%
Local Unlisted Securities				0	0.00%
Tiger Wheels Ltd 1	TIW1	1 863 389	1 863 389	0	0.00%
Local Collective Investment Schemes				100 272 005	0.73%
Nedgroup Investments Corporate Money Market Fund	NEICM	1	100 000 000	100 272 005	0.73%
Financial Instruments				0	0.00%
Exchange Traded Derivatives				0	0.00%
Naspers Call Opt R2750 210917	G70124	-940	0	0	0.00%
Naspers Call Opt R3130 211217	G73662	-521	0	0	0.00%
Naspers Call Opt R3250 211217	G74084	-511	0	0	0.00%
Naspers Put Opt R2250 210917	G70121	-940	0	0	0.00%
Naspers Put Opt R2450 211217	G73659	-521	0	0	0.00%
Naspers Put Opt R2500 210917	G70123	940	0	0	0.00%
Naspers Put Opt R2520 211217	G74083	-511	0	0	0.00%
Naspers Put Opt R2720 211217	G73661	521	0	0	0.00%
Naspers Put Opt R2800 211217	G69579	511	0	0	0.00%

Portfolio report for month ended 30 September 2017

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NNSQH8 2600 Put Option 150318	G96623	0	-940	0	0.00%
NNSQH8 2950 Put Option 150318	G96631	0	940	0	0.00%
NNSQH8 3450 Call Option 150318	G96640	0	-940	0	0.00%
NNSQZ7 2450 Put Option 211217	G96569	0	-521	0	0.00%
NNSQZ7 2520 Put Option 211217	G96573	0	-511	0	0.00%
NNSQZ7 2720 Put Option 211217	G96587	0	521	0	0.00%
NNSQZ7 2800 Put Option 211217	G96589	0	511	0	0.00%
NNSQZ7 3130 Call Option 211217	G96600	0	-521	0	0.00%
NNSQZ7 3250 Call Option 211217	G96606	0	-511	0	0.00%
Local Cash				258 921 683	1.87%
Settlement Account				171 331 048	1.24%
Settlement Account	SETTLEMENT	6 380 346	179 926 594	171 331 048	1.24%
Variation Margin				-5 418 307	-0.04%
Variation Margin Account	APP/DEP_FUTUI	0	0	-5 418 307	-0.04%
Local Cash On Call				93 008 942	0.67%
Investec Call Account	INL007	21 000 000	60 000 000	60 099 662	0.43%
SAFEX Call Account	SFX001	26 515 413	32 746 431	32 909 280	0.24%
TOTAL ASSETS:				13 826 511 755	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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