

Nedgroup Investments Mining and Resources Fund

Portfolio report for month ended 30 June 2019

Details (Name of Instrument)	Share code	Holdings at 31 Mar 2019	Holdings at 30 Jun 2019	Market Value	% of MV
Exchange Securities - Local				404 667 479	95.49%
Basic Materials				400 429 507	94.49%
Basic Resources				347 953 057	82.11%
Mining				310 081 559	73.17%
African Rainbow Minerals Ltd	ARI	42 503	39 133	7 189 123	1.70%
Anglo American Plc	AGL	242 074	235 174	94 264 794	22.24%
Anglo Platinum Ltd	AMS	1 948	2 600	2 148 250	0.51%
Anglogold Ashanti Ltd	ANG	43 364	78 039	19 780 545	4.67%
BHP Group Plc	BHP	143 088	147 012	53 266 857	12.57%
Exxaro Resources Ltd	EXX	174 500	185 029	31 884 197	7.52%
Glencore Xstrata Plc	GLN	475 839	270 293	13 209 218	3.12%
Gold Fields Ltd	GFI	90 879	0	0	0.00%
Impala Platinum Holdings Ltd	IMP	669 671	709 171	48 840 606	11.53%
Lonmin Plc	LON	325 779	0	0	0.00%
Merafe Resources Ltd	MRF	4 988 607	4 988 607	6 235 758	1.47%
Northam Platinum Ltd	NHM	32 982	40 482	2 419 204	0.57%
Pan African Resource Plc	PAN	4 299 973	4 299 973	8 255 948	1.95%
Royal Bafokeng Platinum Ltd	RBP	36 667	156 219	5 266 142	1.24%
Sibanye Gold Ltd	SGL	674 841	1 036 560	17 320 917	4.09%
Forestry & Paper				37 871 498	8.94%
Mondi Plc	MNP	76 514	81 014	25 932 581	6.12%
Sappi Ltd	SAP	207 943	217 943	11 938 917	2.82%
Chemicals				52 476 450	12.38%
Sasol Ltd	SOL	149 997	149 997	52 476 450	12.38%
Commodities				4 237 972	1.00%
NewGold ETF	GLD	22 485	22 485	4 237 972	1.00%
Additional				0	0.00%
Exchange Traded Securities				0	0.00%
NewPall ETF	NGPLD	9 300	0	0	0.00%
Preference Shares				5 032 125	1.19%
Zambezi Platinum RF Ltd Pref Share	ZPLP	70 015	70 875	5 032 125	1.19%
Local Unlisted Securities				0	0.00%
Diamond Corporation Plc	UDMC	678 000	678 000	0	0.00%
Local Cash				7 894 445	1.86%
Local Cash On Call				7 894 445	1.86%
Cash	CASH	8 344 859	8 612 549	8 612 548	2.03%
Standard Bank Call Account	EXPENSE	1	1	-718103	-0.17%
Debentures				6 165 492	1.45%
AfricaRhodium Debentures	ETFRHO	12 149	12 905	6 165 492	1.45%
TOTAL ASSETS:				423 759 541	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.

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