

Nedgroup Investments Rainmaker Fund

Portfolio report for month ended 30 September 2019

Details (Name of Instrument)	Share code	Holdings at 30 June 2019	Holdings at 30 Sept 2019	Market Value	% of MV
Exchange Securities - Local				10 042 275 209	98.11%
Basic Materials				2 051 107 084	20.04%
Basic Resources				1 641 585 231	16.04%
Mining				1 197 184 066	11.70%
Anglo American Plc	AGL	1 566 244	1 605 344	562 207 522	5.49%
BHP Group Plc	BHP	1 629 865	1 389 465	448 769 405	4.38%
Impala Platinum Holdings Ltd	IMP	0	1 093 900	104 051 768	1.02%
Northam Platinum Ltd	NHM	0	433 096	36 709 216	0.36%
Royal Bafokeng Platinum Ltd	RBP	1 172 804	1 172 804	45 446 155	0.44%
Forestry & Paper				444 401 165	4.34%
Mondi Plc	MNP	1 258 376	1 213 376	351 490 759	3.43%
Sappi Ltd	SAP	2 569 446	2 490 228	92 910 406	0.91%
Chemicals				409 521 853	4.00%
Sasol Ltd	SOL	1 455 685	1 590 685	409 521 853	4.00%
Industrials				811 587 468	7.93%
Industrial Goods & Services				774 023 432	7.56%
General Industrials				741 418 076	7.24%
Barlworld Ltd	BAW	1 477 607	1 470 713	169 573 208	1.66%
KAP Industrial Holdings Ltd	KAP	24 814 976	22 094 231	103 842 885	1.01%
Remgro Ltd	REM	1 452 775	1 402 775	230 672 321	2.25%
The Bidvest Group Ltd	BVT	1 255 825	1 245 825	237 329 662	2.32%
Industrial Transportation				32 605 356	0.32%
Imperial Holdings Ltd	IPL	621 765	621 765	32 605 356	0.32%
Construction & Materials				37 564 036	0.37%
Raubex Group Ltd	RBX	2 008 772	2 008 772	37 564 036	0.37%
Consumer Goods				1 476 279 151	14.42%
Food & Beverage				552 593 037	5.40%
Beverages				318 111 700	3.11%
Anheuser-Busch InBev SA	ANH	225 858	220 046	318 111 700	3.11%
Food Producers				234 481 337	2.29%
AVI Ltd	AVI	2 078 806	2 066 806	169 602 100	1.66%
Oceana Group Ltd	OCE	934 590	934 590	64 879 237	0.63%
Tiger Brands Ltd	TBS	202 908	0	0	0.00%
Personal & Household Goods				923 686 114	9.02%
Tobacco				676 279 578	6.61%
British American Tobacco Plc	BTI	1 302 927	1 212 927	676 279 578	6.61%
Personal Goods				247 406 536	2.42%
Compagnie Fin Richemont	CFR	2 789 508	2 232 508	247 406 536	2.42%
Consumer Services				1 850 856 768	18.08%
Retail				746 157 902	7.29%
Food & Drug Retailers				376 852 141	3.68%
BID Corporation Ltd	BID	1 038 564	998 564	321 807 220	3.14%
Shoprite Holdings Ltd	SHP	670 140	451 040	55 044 921	0.54%
General Retailers				369 305 761	3.61%
Motus Holdings Ltd	MTH	416 349	416 349	28 715 590	0.28%
Mr Price Group	MRP	718 145	942 000	147 997 620	1.45%
Truworths Int Ltd	TRU	3 393 427	2 594 994	136 756 183	1.34%
Woolworths Holdings Ltd	WHL	0	1 015 576	55 836 368	0.55%

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Media				1 104 698 866	10.79%
Multichoice Group Ltd	MCG	768 893	768 893	91 144 576	0.89%
Naspers Ltd	NPN	467 580	440 580	1 013 554 290	9.90%
Financials				2 696 242 133	26.34%
Banks				1 614 710 879	15.77%
Absa Group Ltd	ABG	1 715 344	1 384 944	213 502 967	2.09%
Capitec Bank Holdings Ltd	CPI	0	70 448	90 420 008	0.88%
FirstRand Ltd	FSR	8 690 498	8 774 398	546 294 019	5.34%
Nedbank Group Ltd	NED	620 573	1 015 373	230 702 899	2.25%
Standard Bank Group Ltd	SBK	3 814 370	3 047 970	533 790 986	5.21%
Financial Services				293 289 390	2.87%
General Financial				175 884 102	1.72%
Alexander Forbes	AFH	9 285 243	7 639 963	42 860 192	0.42%
Coronation Fund Managers Ltd	CML	1 599 644	1 599 644	66 145 279	0.65%
JSE Ltd	JSE	514 940	509 940	66 878 631	0.65%
Quilter Plc	QLT	2 085 747	0	0	0.00%
Real Estate Investment Trusts				117 405 288	1.15%
Growthpoint Properties Ltd	GRT	5 087 755	5 062 755	117 405 288	1.15%
Insurance				466 003 355	4.55%
Life Insurance				466 003 355	4.55%
Old Mutual Ltd	OMU	2 480 232	5 763 860	113 778 596	1.11%
Sanlam Ltd	SLM	4 765 363	4 743 129	352 224 759	3.44%
Investment Instruments				322 238 509	3.15%
Equity Investment Instruments				322 238 509	3.15%
RMI Holdings Ltd	RMI	3 481 738	4 351 883	130 556 490	1.28%
Reinet Investments SCA	RNI	693 746	693 746	191 682 019	1.87%
Telecommunications				452 554 019	4.42%
Mobile Telecommunications				452 554 019	4.42%
MTN Group Ltd	MTN	2 258 157	2 671 757	255 019 205	2.49%
Vodacom Group Ltd	VOD	2 147 411	1 653 011	197 534 814	1.93%
Health Care				220 504 153	2.15%
Health Care Equipment & Services				220 504 153	2.15%
Mediclinic International Plc	MEI	2 567 122	2 442 122	149 921 869	1.46%
Netcare Ltd	NTC	4 234 100	4 094 100	70 582 284	0.69%
Technology				483 144 433	4.72%
Software & Computer Services				483 144 433	4.72%
Prosus	PRX	0	440 580	483 144 433	4.72%
Local Unlisted Securities				0	0.00%
Tiger Wheels Ltd 1	TIW1	1 863 389	1 863 389	0	0.00%
Local Collective Investment Schemes				165 156 127	1.61%
	NEICM				
Nedgroup Investments Corporate Money Market Fund		266 793 265	164 172 547	165 156 127	1.61%
Local Cash				28 786 867	0.28%
Settlement Account				-1354984	-0.01%
Settlement Account	SETTLEMENT	5 138 855	6 025 004	-1354984	-0.01%
Local Cash On Call				30 141 851	0.29%
Investec Call Account	INL007	22 500 000	30 000 000	30 141 851	0.29%
TOTAL ASSETS:				10 236 218 203	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 short 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 fees) 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. 1997/001588/08
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