

ANALYSIS OF SHAREHOLDERS

AT 31 AUGUST

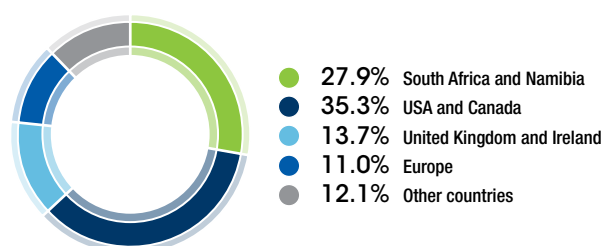
	Number of shares	Percentage of shares
Public and non-public shareholders		
Public shareholders	248 422 042	99.9%
Non-public shareholders		
Shares held by directors	240 605	0.1%
Total non-public shareholders	240 605	0.1%
Total shareholders	248 662 647	100.0%

According to the company's register of shareholders, read in conjunction with the company's register of disclosure of beneficial interests made by registered shareholders acting in a nominee capacity, the following fund managers managed 3% or more of the issued share capital at 31 August 2020:

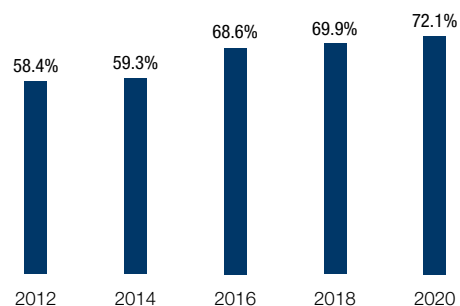
	2020 Percentage of shares	2019 Percentage of shares
Major fund managers managing 3% or more		
Public Investment Corporation (SA)	13.7%	12.4%
BlackRock (US and UK)	6.1%	4.1%
JPMorgan Asset Management (UK and US)	6.1%	5.1%
Fidelity Management & Research (US)	6.1%	7.5%
RBC Global Asset Management (UK)	5.8%	5.0%
GIC Asset Management (Singapore)	3.9%	3.5%
BMO Financial Group (UK)	3.8%	2.3%
The Vanguard Group (US)	3.7%	3.8%
T Rowe Price (UK and US)	3.6%	3.3%

	Number of shares	Percentage of shares
Major beneficial shareholders holding 3% or more		
Government Employees Pension Fund	31 785 293	12.8%
GIC Asset Management	10 007 702	4.0%
RBC Emerging Markets Equity Fund	7 802 264	3.1%

Geographic distribution of shareholders



Offshore shareholding



Classification of registered shareholdings	Number of shares	Percentage of shares
Banks/Brokers	164 951 631	66.3%
Retirement funds	44 838 999	18.0%
Mutual funds	25 736 838	10.4%
Insurance companies	6 776 098	2.7%
Individuals	3 391 110	1.4%
Trusts	1 356 239	0.5%
Endowment funds	875 234	0.4%
Other	736 498	0.3%
	248 662 647	100.0%

Distribution of registered shareholdings	Number of holders	Percentage of holders	Number of shares	Percentage of shares
1 – 1 000	6 638	79.0%	1 092 777	0.5%
1 001 – 10 000	1 154	13.7%	3 672 374	1.5%
10 001 – 100 000	403	4.8%	13 477 209	5.4%
100 001 – 1 000 000	166	2.0%	53 290 072	21.4%
1 000 001 shares and over	44	0.5%	177 130 215	71.2%
	8 405	100.0%	248 662 647	100.0%

Directors' shareholdings

Director	2020			2019		
	Direct beneficial shares	Indirect beneficial shares	Total	Direct beneficial shares	Indirect beneficial shares	Total
David Nurek	–	100 000	100 000	–	100 000	100 000
John Bester	12 000	10 000	22 000	12 000	10 000	22 000
Bertina Engelbrecht	75 068	–	75 068	75 068	–	75 068
Michael Fleming	30 421	–	30 421	30 421	–	30 421
Vikesh Ramsunder	11 116	–	11 116	11 116	–	11 116
Martin Rosen	–	2 000	2 000	–	2 000	2 000
Total	128 605	112 000	240 605	128 605	112 000	240 605

The total number of ordinary shares in issue is 248 662 647 (2019: 262 083 439). The percentage of issued share capital held by directors is 0.10% (2019: 0.09%). Details of all dealings in Clicks Group shares by directors during the financial year are contained in the directors' report on page 2.