

Nedgroup Investments Private Wealth Equity Fund

Portfolio report for month ended 31 December 2020

Details (Name of Instrument)	Share code	Holdings at 30 Sept 2020	Holdings at 31 Dec 2020	Market Value	% of MV
Exchange Securities - Local				691 430 116	70,85%
Basic Materials				69 727 490	7,14%
Basic Resources				59 682 740	6,12%
Mining				59 682 740	6,12%
Anglo American Plc	AGL	162 000	98 000	47 530 000	4,87%
Northam Platinum Ltd	NHM	0	58 000	12 152 740	1,25%
Chemicals				10 044 750	1,03%
Sasol Ltd	SOL	75 000	75 000	10 044 750	1,03%
Industrials				61 442 938	6,30%
Industrial Goods & Services				61 442 938	6,30%
Electronic & Electrical Equipment				23 287 078	2,39%
Allied Electronics Corp Ltd	AEL	1 888 341	2 134 471	23 287 078	2,39%
General Industrials				38 155 860	3,91%
The Bidvest Group Ltd	BVT	340 000	243 000	38 155 860	3,91%
Support Services				0	0,00%
Adcorp Holdings Ltd	ADR	984 412	0	0	0,00%
Consumer Goods				59 383 837	6,08%
Food & Beverage				25 975 000	2,66%
Beverages				25 975 000	2,66%
Anheuser-Busch InBev SA	ANH	33 500	25 000	25 975 000	2,66%
Food Producers				0	0,00%
Afrocentric Investments Corporation	ACT	591 570	0	0	0,00%
Personal & Household Goods				33 408 837	3,42%
Tobacco				33 408 837	3,42%
British American Tobacco Plc	BTI	67 000	60 000	33 408 837	3,42%
Consumer Services				158 843 830	16,28%
Retail				69 262 735	7,10%
General Retailers				26 287 015	2,69%
Advtech Ltd	ADH	1 750 000	1 045 370	9 931 015	1,02%
Mr Price Group	MRP	60 000	0	0	0,00%
Pepkor Holdings Ltd	PPH	1 900 000	1 200 000	16 356 000	1,68%
Stadio Holdings Ltd	SDO	3 000 000	0	0	0,00%
Food & Drug Retailers				42 975 720	4,40%
BID Corporation Ltd	BID	157 000	124 000	32 615 720	3,34%
Shoprite Holdings Ltd	SHP	182 000	74 000	10 360 000	1,06%
Media				89 581 095	9,18%
Naspers Ltd	NPN	30 000	29 669	89 581 095	9,18%
Financials				207 554 932	21,27%
Financial Services				70 160 677	7,19%
General Financial				70 160 677	7,19%
African Rainbow Capital Investments Ltd	AIL	3 750 000	3 082 125	13 746 277	1,41%
Brait SA	BAT	1 800 000	1 800 000	6 714 000	0,69%
PSG Group Ltd	PSG	1 080 000	830 000	49 700 400	5,09%
Banks				79 880 672	8,18%
Capitec Bank Holdings Ltd	CPI	11 700	0	0	0,00%

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FirstRand Ltd	FSR	834 548	661 000	33 737 440	3,46%
Nedbank Group Ltd	NED	147 000	120 822	15 644 032	1,60%
Standard Bank Group Ltd	SBK	277 000	240 000	30 499 200	3,13%
Investment Instruments				23 717 000	2,43%
Equity Investment Instruments				23 717 000	2,43%
RMI Holdings Ltd	RMI	1 225 000	740 000	23 717 000	2,43%
Reinet Investments SCA	RNI	115 000	0	0	0,00%
Insurance				33 796 583	3,46%
Life Insurance				33 796 583	3,46%
Sanlam Ltd	SLM	800 000	575 261	33 796 583	3,46%
Telecommunications				13 061 230	1,34%
Mobile Telecommunications				13 061 230	1,34%
MTN Group Ltd	MTN	430 000	217 000	13 061 230	1,34%
Health Care				23 922 450	2,45%
Pharmaceuticals & Biotechnology				9 402 750	0,96%
Aspen Pharmacare Holdings	APN	75 000	75 000	9 402 750	0,96%
Health Care Equipment & Services				14 519 700	1,49%
Mediclinic International Plc	MEI	255 000	255 000	14 519 700	1,49%
Technology				97 493 409	9,99%
Software & Computer Services				97 493 409	9,99%
Adapt IT Holdings Ltd	ADI	8 000 000	7 000 000	30 660 000	3,14%
Bytes Technology Group Plc	BYI	0	465 426	31 043 914	3,18%
EOH Holdings Ltd	EOH	1 400 000	1 400 000	11 620 000	1,19%
Prosus	PRX	14 000	15 048	24 169 495	2,48%
Local Cash				50 849 361	5,21%
Local Cash On Call				74 874	0,01%
Nedgroup Inv Money Market Fund	NIMCB	45	45	45	0,00%
Nedgroup Investments Money Market Fund	NGMMC	5 706	36 715	74 829	0,01%
Settlement Account				50 774 487	5,20%
Settlement Account	SETTLEMENT	4 638 281	50 770 344	50 774 487	5,20%
Foreign Assets				233 684 480	23,94%
Foreign Securities				233 455 278	23,92%
Alibaba Group Holding	9988HK	87 000	87 000	38 326 215	3,93%
Bed Bath & Beyond Inc	2085878	20 000	33 500	9 174 507	0,94%
Brookfield Asset Management	2092555	40 000	40 000	24 294 035	2,49%
Cigna Corporation	BHJ0775	8 300	8 300	24 869 888	2,55%
Citigroup	2297907	25 000	25 000	22 342 465	2,29%
Comcast Corp Class A	CMCSAUS	38 000	38 000	28 575 741	2,93%
Facebook Inc Common Stock USD	B7TL820	4 300	4 300	17 166 781	1,76%
Google Inc	GOOGLUS	830	761	19 402 426	1,99%
Raytheon Technologies Corp	RTXUS	20 000	20 000	20 957 717	2,15%
Stryker Corporation	2853688	4 000	3 490	12 437 596	1,27%
Unilever NV	B1527V7	18 000	0	0	0,00%
Unilever Plc	BLRB262	0	18 000	15 907 907	1,63%
Foreign Cash On Call				229 202	0,02%
Bank of New York Mellon USD Cash Account	USD	295 359	6 385	93 760	0,01%
Euro	EU1	17 173	7 452	134 274	0,01%
Hong Kong Dollar	HKD	617	617	1 168	0,00%
TOTAL ASSETS:				975 963 957	100,00%

Portfolio report for month ended 31 December 2020

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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 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. 1997/001589/06

Address: PO Box 1510, Cape Town, 8000

Trustees: The Standard Bank of South Africa Limited, PO Box 54, Cape Town, 8000

