Nedgroup Investments Value

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				**1 037 107 824**	**96,76%**
Basic Materials				**121 753 114**	**11,36%**
Chemicals				**35 280 250**	**3,29%**
Afrox Ltd	AFX	841 742	117 160	2 905 568	0,27%
OMNIA Holdings Ltd	OMN	686 724	562 943	25 946 042	2,42%
Sasol Ltd	SOL	14 600	48 000	6 428 640	0,60%
Basic Resources				**86 472 864**	**8,07%**
Mining				**86 472 864**	**8,07%**
BHP Group Plc	BHP	276 701	222 261	86 472 864	8,07%
Industrials				**146 949 116**	**13,71%**
Industrial Goods & Services				**129 111 656**	**12,05%**
General Industrials				**30 474 862**	**2,84%**
KAP Industrial Holdings Ltd	KAP	3 245 538	3 245 538	10 255 900	0,96%
Remgro Ltd	REM	127 354	127 354	12 251 454	1,14%
The Bidvest Group Ltd	BVT	144 519	50 742	7 967 508	0,74%
Industrial Engineering				**63 489 635**	**5,92%**
Hudaco Industries Ltd	HDC	759 955	693 021	56 134 701	5,24%
Invicta Holdings Ltd	IVT	361 532	426 373	7 354 934	0,69%
Industrial Transportation				**27 977 677**	**2,61%**
Imperial Holdings Ltd	IPL	249 000	249 000	9 300 150	0,87%
Value Group Ltd	VLE	4 203 240	4 060 332	18 677 527	1,74%
Electronic & Electrical Equipment				**7 169 482**	**0,67%**
Reunert Ltd	RLO	347 198	198 052	7 169 482	0,67%
Construction & Materials				**17 837 460**	**1,66%**
Sephaku Holdings Ltd	SEP	4 960 476	3 562 267	2 493 586	0,23%
Wilson Bayly Holmes-Ovcon Ltd	WBO	85 000	168 355	15 343 874	1,43%
Consumer Goods				**198 312 608**	**18,50%**
Food & Beverage				**80 106 122**	**7,47%**
Beverages				**40 884 650**	**3,81%**
Anheuser-Busch InBev SA	ANH	51 063	39 350	40 884 650	3,81%
Food Producers				**39 221 472**	**3,66%**
AVI Ltd	AVI	156 911	0	0	0,00%
Astral Foods Ltd	ARL	39 407	28 207	3 934 876	0,37%
Libstar Holdings Ltd	LBR	1 716 500	2 211 500	13 998 795	1,31%
Oceana Group Ltd	OCE	268 618	158 277	10 169 297	0,95%
Rhodes Food Group	RFG	326 179	920 406	11 118 504	1,04%
Personal & Household Goods				**90 827 774**	**8,47%**
Tobacco				**34 055 716**	**3,18%**
British American Tobacco Plc	BTI	84 851	62 436	34 055 716	3,18%
Personal Goods				**56 772 058**	**5,30%**
Compagnie Fin Richemont	CFR	660 787	429 277	56 278 214	5,25%
Compagnie Fin Richemont	CFRO	0	1 122 374	493 844	0,05%
Automobiles & Parts				**27 378 712**	**2,55%**
Metair Investments Ltd	MTA	1 401 482	1 460 198	27 378 712	2,55%
Consumer Services				**159 529 067**	**14,88%**
Retail				**107 399 302**	**10,02%**
Food & Drug Retailers				**24 064 698**	**2,25%**

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
BID Corporation Ltd	BID	89 923	60 000	15 781 800	1,47%
The Spar Group Ltd	SPP	20 600	43 700	8 282 898	0,77%
General Retailers				**83 334 604**	**7,77%**
Curro Holdings Ltd	COH	875 380	845 185	8 012 353	0,75%
Italtile Ltd	ITE	643 899	1 058 899	15 671 705	1,46%
Massmart Holdings Ltd	MSM	0	176 065	7 398 251	0,69%
Mr Price Group	MRP	114 162	80 785	13 785 960	1,29%
Pepkor Holdings Ltd	PPH	740 381	362 981	4 947 431	0,46%
The Foschini Group Ltd	TFG	283 466	327 621	33 518 904	3,13%
Media				**22 433 770**	**2,09%**
Multichoice Group Ltd	MCG	81 853	0	0	0,00%
Naspers Ltd	NPN	0	7 430	22 433 770	2,09%
Travel & Leisure				**29 695 995**	**2,77%**
Spur Corp Ltd	SUR	1 899 258	1 826 322	29 695 995	2,77%
Financials				**241 542 141**	**22,53%**
Financial Services				**52 893 436**	**4,93%**
Real Estate Holding & Development				**37 324 246**	**3,48%**
Capital & Counties Properties Plc	CCO	1 786 734	1 261 738	36 035 237	3,36%
RMB Holdings Ltd	RMH	1 556 554	920 721	1 289 009	0,12%
Real Estate Investment Trusts				**15 569 190**	**1,45%**
Fortress Income Fund Ltd - A	FFA	1 240 600	1 140 600	15 569 190	1,45%
Stor-Age Property REIT Ltd	SSS	286 872	0	0	0,00%
General Financial				**0**	**0,00%**
PSG Group Ltd	PSG	49 093	0	0	0,00%
Zeder Investments Ltd	ZED	3 001 965	0	0	0,00%
Banks				**138 553 309**	**12,93%**
Capitec Bank Holdings Ltd	CPI	6 230	0	0	0,00%
FirstRand Ltd	FSR	1 925 322	1 344 496	68 623 075	6,40%
Nedbank Group Ltd	NED	155 128	195 128	25 265 173	2,36%
Standard Bank Group Ltd	SBK	371 329	351 472	44 665 061	4,17%
Insurance				**50 095 396**	**4,67%**
Life Insurance				**13 390 006**	**1,25%**
Sanlam Ltd	SLM	131 000	227 915	13 390 006	1,25%
Nonlife Insurance				**36 705 390**	**3,42%**
Santam Ltd	SNT	256 287	144 067	36 705 390	3,42%
Telecommunications				**18 030 330**	**1,68%**
Mobile Telecommunications				**18 030 330**	**1,68%**
Vodacom Group Ltd	VOD	184 900	144 950	18 030 330	1,68%
Health Care				**142 862 877**	**13,33%**
Pharmaceuticals & Biotechnology				**67 833 068**	**6,33%**
Aspen Pharmacare Holdings	APN	528 939	541 063	67 833 068	6,33%
Health Care Equipment & Services				**75 029 809**	**7,00%**
Life Healthcare Group Holdings Ltd	LHC	1 338 600	1 804 490	30 351 521	2,83%
Mediclinic International Plc	MEI	323 800	299 132	17 032 576	1,59%
Netcare Ltd	NTC	1 027 100	2 211 657	27 645 712	2,58%
Technology				**8 128 571**	**0,76%**
Software & Computer Services				**8 128 571**	**0,76%**
EOH Holdings Ltd	EOH	1 014 281	979 346	8 128 571	0,76%
Preference Shares				**5 459 982**	**0,51%**
RECM & Calibre Ltd Pref Share	RACP	496 362	496 362	5 459 982	0,51%

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
Local Cash				**29 297 185**	**2,73%**
Local Cash On Call				**29 297 185**	**2,73%**
Cash	CASH	10 343 134	24 297 185	24 297 185	2,27%
Standard Bank Call Account	STDCALDEP	20 000 000	5 000 000	5 000 000	0,47%
TOTAL ASSETS:				1 071 864 991	100,00%

NEDGROUP INVESTMENTS