

Nedgroup Investments Private Wealth Equity Fund

Portfolio report for month ended 31 March 2021

Details (Name of Instrument)	Share code	Holdings at 31 Dec 2020	Holdings at 31 Mar 2021	Market Value	% of MV
Exchange Securities - Local				744 111 444	73.74%
Basic Materials				101 492 164	10.06%
Basic Resources				85 346 164	8.46%
Mining				85 346 164	8.46%
Anglo American Plc	AGL	98 000	90 000	53 001 496	5.25%
Northam Platinum Ltd	NHM	58 000	125 708	32 344 668	3.21%
Chemicals				16 146 000	1.60%
Sasol Ltd	SOL	75 000	75 000	16 146 000	1.60%
Industrials				70 028 472	6.94%
Industrial Goods & Services				70 028 472	6.94%
Electronic & Electrical Equipment				26 932 292	2.67%
Allied Electronics Corp Ltd	AEL	2 134 471	2 643 012	26 932 292	2.67%
General Industrials				43 096 180	4.27%
The Bidvest Group Ltd	BVT	243 000	254 000	43 096 180	4.27%
Consumer Goods				53 885 331	5.34%
Food & Beverage				20 605 420	2.04%
Beverages				20 605 420	2.04%
Anheuser-Busch InBev SA	ANH	25 000	22 000	20 605 420	2.04%
Personal & Household Goods				33 279 911	3.30%
Tobacco				33 279 911	3.30%
British American Tobacco Plc	BTI	60 000	58 000	33 279 911	3.30%
Consumer Services				165 165 605	16.37%
Retail				58 068 210	5.75%
General Retailers				11 772 000	1.17%
Advtech Ltd	ADH	1 045 370	900 000	11 772 000	1.17%
Pepkor Holdings Ltd	PPH	1 200 000	0	0	0.00%
Food & Drug Retailers				46 296 210	4.59%
BID Corporation Ltd	BID	124 000	121 000	34 570 910	3.43%
Shoprite Holdings Ltd	SHP	74 000	74 000	11 725 300	1.16%
Media				107 097 395	10.61%
Naspers Ltd	NPN	29 669	30 500	107 097 395	10.61%
Financials				214 608 500	21.27%
Financial Services				58 948 500	5.84%
General Financial				58 948 500	5.84%
African Rainbow Capital Investments Ltd	AIL	3 082 125	3 082 125	12 328 500	1.22%
Brait SA	BAT	1 800 000	0	0	0.00%
PSG Group Ltd	PSG	830 000	666 000	46 620 000	4.62%
Banks				87 937 600	8.71%
FirstRand Ltd	FSR	661 000	610 000	32 378 800	3.21%
Nedbank Group Ltd	NED	120 822	160 000	22 606 400	2.24%
Standard Bank Group Ltd	SBK	240 000	260 000	32 952 400	3.27%
Investment Instruments				29 008 400	2.87%
Equity Investment Instruments				29 008 400	2.87%
RMI Holdings Ltd	RMI	740 000	940 000	29 008 400	2.87%

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Insurance				38 714 000	3.84%
Life Insurance				38 714 000	3.84%
Sanlam Ltd	SLM	575 261	650 000	38 714 000	3.84%
Telecommunications				19 119 870	1.89%
Mobile Telecommunications				19 119 870	1.89%
MTN Group Ltd	MTN	217 000	217 000	19 119 870	1.89%
Health Care				29 698 200	2.94%
Pharmaceuticals & Biotechnology				9 991 800	0.99%
Aspen Pharmacare Holdings	APN	75 000	70 000	9 991 800	0.99%
Health Care Equipment & Services				19 706 400	1.95%
Mediclinic International Plc	MEI	255 000	340 000	19 706 400	1.95%
Technology				90 113 302	8.93%
Software & Computer Services				90 113 302	8.93%
Adapt IT Holdings Ltd	ADI	7 000 000	7 000 000	29 050 000	2.88%
Bytes Technology Group Plc	BYI	465 426	323 000	25 975 660	2.57%
EOH Holdings Ltd	EOH	1 400 000	1 400 000	10 402 000	1.03%
Prosus	PRX	15 048	15 048	24 685 642	2.45%
Local Cash				4 562 863	0.45%
Local Cash On Call				4 873 879	0.48%
Nedgroup Inv Money Market Fund	NIMCB	45	46	46	0.00%
Nedgroup Investments Money Market Fund	NGMMC	36 715	4 859 890	4 873 833	0.48%
Settlement Account				-311016	-0.03%
Settlement Account	SETTLEMENT	50 770 344	-311908	-311016	-0.03%
Foreign Assets				260 495 087	25.81%
Foreign Securities				259 972 924	25.76%
Alibaba Group Holding	9988HK	87 000	87 000	36 361 888	3.60%
Bed Bath & Beyond Inc	2085878	33 500	0	0	0.00%
Brookfield Asset Management	2092555	40 000	40 000	26 791 872	2.65%
Cigna Corporation	BHJ0775	8 300	8 300	30 131 847	2.99%
Citigroup	2297907	25 000	25 000	26 939 567	2.67%
Comcast Corp Class A	CMCSAUS	38 000	38 000	30 857 029	3.06%
Facebook Inc Common Stock USD	B7TL820	4 300	5 570	23 692 640	2.35%
Google Inc	GOOGLUS	761	761	23 001 482	2.28%
Raytheon Technologies Corp	RTXUS	20 000	20 000	22 987 249	2.28%
Stryker Corporation	2853688	3 490	4 985	17 944 854	1.78%
Unilever Plc	BLRB262	18 000	25 500	21 264 496	2.11%
Foreign Cash On Call				522 163	0.05%
Bank of New York Mellon USD Cash Account	USD	6 385	22 656	334 619	0.03%
Euro	EU1	7 452	10 761	186 372	0.02%
Hong Kong Dollar	HKD	617	617	1 172	0.00%
TOTAL ASSETS:				1 009 169 394	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 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



Portfolio report for month ended 31 March 2021

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INVESTMENTS