

Nedgroup Investments Value

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				824 264 549	82.97%
Basic Materials				142 799 625	14.37%
Basic Resources				101 436 063	10.21%
Mining				101 436 063	10.21%
Anglo American Plc	AGL	0	17 200	9 948 480	1.00%
BHP Group Plc	BHP	222 261	213 961	91 487 583	9.21%
Chemicals				41 363 562	4.16%
Afrox Ltd	AFX	117 160	0	0	0.00%
OMNIA Holdings Ltd	OMN	562 943	407 943	19 964 730	2.01%
Sasol Ltd	SOL	48 000	99 400	21 398 832	2.15%
Industrials				94 826 619	9.55%
Industrial Goods & Services				83 984 579	8.45%
General Industrials				14 433 395	1.45%
KAP Industrial Holdings Ltd	KAP	3 245 538	1 400 000	5 824 000	0.59%
Remgro Ltd	REM	127 354	0	0	0.00%
The Bidvest Group Ltd	BVT	50 742	50 742	8 609 395	0.87%
Industrial Engineering				49 386 157	4.97%
Hudaco Industries Ltd	HDC	693 021	415 758	40 432 465	4.07%
Invicta Holdings Ltd	IVT	426 373	430 466	8 953 692	0.90%
Industrial Transportation				20 165 027	2.03%
Imperial Holdings Ltd	IPL	249 000	0	0	0.00%
Value Group Ltd	VLE	4 060 332	3 107 092	20 165 027	2.03%
Electronic & Electrical Equipment				0	0.00%
Reunert Ltd	RLO	198 052	0	0	0.00%
Construction & Materials				10 842 040	1.09%
Sephaku Holdings Ltd	SEP	3 562 267	2 640 442	3 828 640	0.39%
Wilson Bayly Holmes-Ovcon Ltd	WBO	168 355	70 001	7 013 400	0.71%
Consumer Goods				159 642 758	16.07%
Food & Beverage				51 091 793	5.14%
Beverages				29 737 367	2.99%
Anheuser-Busch InBev SA	ANH	39 350	31 750	29 737 367	2.99%
Food Producers				21 354 426	2.15%
Astral Foods Ltd	ARL	28 207	17 580	2 549 100	0.26%
Libstar Holdings Ltd	LBR	2 211 500	942 221	6 180 969	0.62%
Oceana Group Ltd	OCE	158 277	0	0	0.00%
Rhodes Food Group	RFG	920 406	1 102 564	12 624 357	1.27%
Personal & Household Goods				89 948 819	9.05%
Tobacco				31 695 760	3.19%
British American Tobacco Plc	BTI	62 436	56 336	31 695 760	3.19%
Personal Goods				58 253 059	5.86%
Compagnie Fin Richemont	CFR	429 277	407 777	57 969 578	5.84%
Compagnie Fin Richemont	CFRO	1 122 374	515 420	283 481	0.03%
Automobiles & Parts				18 602 146	1.87%
Metair Investments Ltd	MTA	1 460 198	810 198	18 602 146	1.87%
Consumer Services				124 099 494	12.49%
Retail				73 229 687	7.37%
Food & Drug Retailers				17 142 600	1.73%

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BID Corporation Ltd	BID	60 000	60 000	17 142 600	1.73%
The Spar Group Ltd	SPP	43 700	0	0	0.00%
General Retailers				56 087 087	5.65%
Curro Holdings Ltd	COH	845 185	845 185	9 254 775	0.93%
Italtile Ltd	ITE	1 058 899	795 113	13 167 071	1.33%
Massmart Holdings Ltd	MSM	176 065	312 051	17 156 563	1.73%
Mr Price Group	MRP	80 785	0	0	0.00%
Pepkor Holdings Ltd	PPH	362 981	362 981	5 894 811	0.59%
The Foschini Group Ltd	TFG	327 621	86 821	10 613 867	1.07%
Media				26 089 627	2.63%
Naspers Ltd	NPN	7 430	7 430	26 089 627	2.63%
Travel & Leisure				24 780 180	2.49%
Spur Corp Ltd	SUR	1 826 322	1 239 009	24 780 180	2.49%
Financials				170 812 232	17.19%
Financial Services				41 606 660	4.19%
Real Estate Holding & Development				30 726 032	3.09%
Capital & Counties Properties Plc	CCO	1 261 738	883 948	30 726 032	3.09%
RMB Holdings Ltd	RMH	920 721	0	0	0.00%
Real Estate Investment Trusts				10 880 628	1.10%
Fortress Income Fund Ltd - A	FFA	1 140 600	797 700	10 880 628	1.10%
Banks				108 313 839	10.90%
FirstRand Ltd	FSR	1 344 496	1 283 596	66 721 320	6.72%
Nedbank Group Ltd	NED	195 128	0	0	0.00%
Standard Bank Group Ltd	SBK	351 472	328 172	41 592 519	4.19%
Insurance				20 891 733	2.10%
Life Insurance				13 574 617	1.37%
Sanlam Ltd	SLM	227 915	227 915	13 574 617	1.37%
Nonlife Insurance				7 317 116	0.74%
Santam Ltd	SNT	144 067	29 867	7 317 116	0.74%
Telecommunications				15 347 192	1.54%
Mobile Telecommunications				15 347 192	1.54%
Vodacom Group Ltd	VOD	144 950	120 050	15 347 192	1.54%
Health Care				109 460 089	11.02%
Pharmaceuticals & Biotechnology				54 504 412	5.49%
Aspen Pharmacare Holdings	APN	541 063	381 844	54 504 412	5.49%
Health Care Equipment & Services				54 955 677	5.53%
Life Healthcare Group Holdings Ltd	LHC	1 804 490	1 110 390	20 775 396	2.09%
Mediclinic International Plc	MEI	299 132	229 132	13 280 490	1.34%
Netcare Ltd	NTC	2 211 657	1 448 357	20 899 791	2.10%
Technology				7 276 540	0.73%
Software & Computer Services				7 276 540	0.73%
EOH Holdings Ltd	EOH	979 346	979 346	7 276 540	0.73%
Preference Shares				5 956 344	0.60%
RECM & Calibre Ltd Pref Share	RACP	496 362	496 362	5 956 344	0.60%
Local Cash				163 244 737	16.43%
Local Cash On Call				163 244 737	16.43%
Cash	CASH	24 297 185	122 244 737	122 244 737	12.30%
Standard Bank Call Account	STDCALDEP	5 000 000	41 000 000	41 000 000	4.13%

Portfolio report for month ended 31 March 2021

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TOTAL ASSETS:				993 465 630	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 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 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
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Trustees: The Standard Bank of South Africa Limited, PO Box 54, Cape Town, 8000

