

Nedgroup Investments Core Diversified Fund

Portfolio report for month ended 30 June 2021

Details (Name of Instrument)	Share code	Holdings at 31 Mar 2021	Holdings at 30 Jun 2021	Market Value	% of MV
Exchange Securities - Local				8 494 782 671	51.26%
Basic Materials				2 217 702 144	13.38%
Chemicals				216 638 227	1.31%
AECI Ltd	AFE	161 600	161 600	15 869 120	0.10%
OMNIA Holdings Ltd	OMN	257 128	257 128	14 157 467	0.09%
Sasol Ltd	SOL	869 098	862 944	186 611 640	1.13%
Basic Resources				2 001 063 917	12.07%
Mining				1 833 166 397	11.06%
African Rainbow Minerals Ltd	ARI	168 077	162 365	41 472 891	0.25%
Anglo American Plc	AGL	701 101	676 384	383 847 920	2.32%
Anglo Platinum Ltd	AMS	94 435	91 623	149 667 086	0.90%
Anglogold Ashanti Ltd	ANG	422 297	415 282	109 011 525	0.66%
BHP Group Plc	BHP	456 165	437 222	184 083 578	1.11%
DRDGold Ltd	DRD	674 956	674 956	10 178 336	0.06%
Exxaro Resources Ltd	EXX	395 455	385 275	65 176 971	0.39%
Glencore Xstrata Plc	GLN	1 166 843	1 343 207	82 069 947	0.50%
Gold Fields Ltd	GFI	832 437	829 895	105 305 376	0.64%
Harmony Gold Mining Ltd	HAR	609 812	609 812	31 716 322	0.19%
Impala Platinum Holdings Ltd	IMP	1 217 185	1 227 687	287 315 588	1.73%
Northam Platinum Ltd	NHM	539 964	530 906	114 197 880	0.69%
Pan African Resource Plc	PAN	2 609 209	2 609 209	9 027 863	0.05%
Royal Bafokeng Platinum Ltd	RBP	241 986	252 486	25 629 853	0.15%
Sibanye Stillwater Ltd	SSW	3 887 194	3 964 580	234 465 261	1.41%
Industrial Metals				54 238 579	0.33%
Kumba Iron Ore Ltd	KIO	85 977	84 083	54 238 579	0.33%
Forestry & Paper				113 658 941	0.69%
Mondi Plc	MNP	214 463	207 335	78 005 647	0.47%
Sappi Ltd	SAP	868 745	868 745	35 653 294	0.22%
Industrials				333 960 551	2.02%
Industrial Goods & Services				307 578 993	1.86%
Electronic & Electrical Equipment				15 012 703	0.09%
Allied Electronics Corp Ltd	AEL	441 749	319 225	2 790 026	0.02%
Reunert Ltd	RLO	243 771	243 771	12 222 677	0.07%
General Industrials				238 781 501	1.44%
Barloworld Ltd	BAW	310 079	302 214	32 285 521	0.19%
KAP Industrial Holdings Ltd	KAP	3 888 178	3 888 178	16 135 938	0.10%
Remgro Ltd	REM	795 836	788 780	90 662 373	0.55%
The Bidvest Group Ltd	BVT	533 351	521 950	99 697 669	0.60%
Industrial Transportation				48 532 789	0.29%
Grindrod Ltd	GND	802 725	802 725	3 877 161	0.02%
Imperial Holdings Ltd	IPL	274 683	274 683	13 102 379	0.08%
Super Group Ltd	SPG	576 762	576 762	17 764 269	0.11%
Textainer Group Holdings Ltd	TXT	28 775	28 775	13 788 980	0.08%
Industrial Engineering				5 252 000	0.03%
Hudaco Industries Ltd	HDC	53 802	42 016	5 252 000	0.03%
Support Services				0	0.00%
Cartrack Holdings Ltd	CTK	85 660	0	0	0.00%
Construction & Materials				26 381 558	0.16%
Afrimat Ltd	AFT	121 454	121 454	7 037 044	0.04%
Murray and Roberts Holdings Ltd	MUR	379 047	379 047	3 926 926	0.02%
Raubex Group Ltd	RBX	253 186	253 186	8 236 140	0.05%
Wilson Bayly Holmes-Ovcon Ltd	WBO	63 474	63 474	7 181 448	0.04%

Portfolio report for month ended 30 June 2021

Details (Name of Instrument)	Share code	Holdings at 31 Mar 2021	Holdings at 30 Jun 2021	Market Value	% of MV
Consumer Goods				601 879 505	3.63%
Food & Beverage				185 771 703	1.12%
Beverages				75 013 198	0.45%
Anheuser-Busch InBev SA	ANH	52 494	52 494	54 571 187	0.33%
Distell Group Ltd	DGH	122 334	122 334	20 442 011	0.12%
Food Producers				110 758 505	0.67%
AVI Ltd	AVI	510 094	510 094	36 277 885	0.22%
Astral Foods Ltd	ARL	57 603	57 603	8 952 658	0.05%
Libstar Holdings Ltd	LBR	483 216	483 216	3 005 603	0.02%
Oceana Group Ltd	OCE	92 605	94 981	6 173 765	0.04%
Rhodes Food Group	RFG	265 627	265 627	3 328 306	0.02%
Tiger Brands Ltd	TBS	262 925	254 587	53 020 288	0.32%
Personal & Household Goods				409 816 405	2.47%
Tobacco				226 993 573	1.37%
British American Tobacco Plc	BTI	407 430	407 917	226 993 573	1.37%
Personal Goods				179 928 692	1.09%
Compagnie Fin Richemont	CFR	1 045 189	1 028 745	178 456 395	1.08%
Compagnie Fin Richemont	CFRO	1 617 909	1 617 909	1 472 297	0.01%
Household Goods				2 894 140	0.02%
Steinhoff International H NV (JSE)	SNH	1 523 232	1 523 232	2 894 140	0.02%
Automobiles & Parts				6 291 397	0.04%
Metair Investments Ltd	MTA	278 874	278 874	6 291 397	0.04%
Consumer Services				1 723 922 716	10.40%
Retail				850 648 781	5.13%
General Retailers				380 319 991	2.29%
Advtech Ltd	ADH	897 058	804 367	11 494 404	0.07%
Cashbuild Ltd	CSB	32 460	32 460	8 931 369	0.05%
Curro Holdings Ltd	COH	364 132	364 132	4 227 572	0.03%
Italtile Ltd	ITE	648 391	648 391	10 653 064	0.06%
Massmart Holdings Ltd	MSM	152 971	152 971	9 693 772	0.06%
Motus Holdings Ltd	MTH	253 849	253 849	23 643 495	0.14%
Mr Price Group	MRP	405 848	395 881	84 433 499	0.51%
Pepkor Holdings Ltd	PPH	1 828 021	1 828 021	37 529 271	0.23%
The Foschini Group Ltd	TFG	512 285	497 531	79 953 231	0.48%
Truworths Int Ltd	TRU	674 825	641 871	37 241 355	0.22%
Woolworths Holdings Ltd	WHL	1 376 180	1 339 966	72 518 959	0.44%
Food & Drug Retailers				470 328 790	2.84%
BID Corporation Ltd	BID	521 031	516 481	159 355 047	0.96%
Clicks Group Ltd	CLS	390 094	383 235	94 260 480	0.57%
Dis-Chem Pharmacies Pty Ltd	DCP	527 250	527 250	16 998 540	0.10%
Pick n Pay	PIK	545 884	545 884	28 664 368	0.17%
Shoprite Holdings Ltd	SHP	770 670	756 634	117 505 260	0.71%
The Spar Group Ltd	SPP	304 891	295 911	53 545 095	0.32%
Travel & Leisure				24 700 410	0.15%
City Lodge Hotels Ltd	CLH	707 856	707 856	2 505 810	0.02%
Famous Brands Ltd	FBR	134 158	121 057	6 658 135	0.04%
Sun International Ltd	SUI	331 722	331 722	6 027 388	0.04%
Tsogo Sun Gaming Ltd	TSG	755 200	755 200	6 026 496	0.04%
Tsogo Sun Hotels Ltd	TGO	1 243 779	1 243 779	3 482 581	0.02%
Media				848 573 525	5.12%
Multichoice Group Ltd	MCG	695 725	670 535	78 593 407	0.47%
Naspers Ltd	NPN	222 879	253 829	769 980 118	4.65%
Financials				2 802 607 283	16.91%
Banks				1 123 397 855	6.78%
Absa Group Ltd	ABG	1 126 239	1 090 079	148 316 148	0.89%

Portfolio report for month ended 30 June 2021

Details (Name of Instrument)	Share code	Holdings at 31 Mar 2021	Holdings at 30 Jun 2021	Market Value	% of MV
Capitec Bank Holdings Ltd	CPI	136 444	128 538	217 770 365	1.31%
FirstRand Ltd	FSR	7 681 303	7 606 348	408 080 570	2.46%
Nedbank Group Ltd	NED	551 929	554 021	95 236 209	0.57%
Standard Bank Group Ltd	SBK	2 000 280	1 985 884	253 994 563	1.53%
Financial Services				1 174 269 847	7.09%
General Financial				228 861 411	1.38%
African Rainbow Capital Investments Ltd	AIL	832 322	832 322	3 462 459	0.02%
Alexander Forbes	AFH	1 095 430	1 095 430	4 556 988	0.03%
Brait SA	BAT	1 338 782	1 338 782	3 761 977	0.02%
Coronation Fund Managers Ltd	CML	409 336	409 336	19 811 862	0.12%
Investec Ltd	INL	453 355	453 355	24 481 170	0.15%
Investec Plc	INP	564 490	546 555	30 945 944	0.19%
JSE Ltd	JSE	132 367	132 367	13 903 829	0.08%
Long4Life Ltd	L4L	849 334	849 334	3 643 642	0.02%
Ninety One Ltd	NY1	218 398	218 398	9 467 553	0.06%
Ninety One Plc	N91	267 017	267 017	11 690 004	0.07%
PSG Group Ltd	PSG	241 727	241 727	19 282 562	0.12%
PSG Konsult Ltd	KST	703 097	592 021	6 601 034	0.04%
Quilter Plc	QLT	1 510 136	1 424 532	42 094 920	0.25%
Transaction Capital Ltd	TCP	816 432	832 025	31 625 270	0.19%
Zeder Investments Ltd	ZED	1 193 310	1 193 310	3 532 197	0.02%
Real Estate Investment Trusts				775 194 334	4.68%
Arrowhead Properties Ltd - B	AHB	4 708 659	4 398 175	15 833 430	0.10%
Emira Property Fund	EMI	1 754 193	1 675 707	16 589 499	0.10%
Equites Property Fund Ltd	EQU	2 844 653	2 765 807	52 439 700	0.32%
Fortress Income Fund Ltd - A	FFA	6 174 501	5 980 663	81 396 823	0.49%
Fortress Income Fund Ltd - B	FFB	4 584 818	4 299 886	12 082 679	0.07%
Growthpoint Properties Ltd	GRT	12 565 351	11 254 437	167 015 845	1.01%
Hammerson Plc	HMN	3 040 984	2 619 270	19 539 754	0.12%
Hyprop Investments Ltd	HYP	1 555 803	1 482 883	39 934 039	0.24%
Investec Australia Property Fund	IAP	1 950 216	1 643 923	25 628 759	0.15%
Investec Property Fund Ltd	IPF	2 831 941	2 831 941	29 480 505	0.18%
Liberty Two Degrees	L2D	2 215 457	1 851 457	9 035 110	0.05%
Redefine Properties Int Ltd	RPL	568 565	0	0	0.00%
Redefine Properties Ltd	RDF	28 555 961	27 357 204	117 909 549	0.71%
Resilient Property Income Fund	RES	1 650 407	1 633 370	85 784 592	0.52%
SA Corporate Real Estate Fund	SAC	13 230 598	12 518 653	27 040 290	0.16%
Stor-Age Property REIT Ltd	SSS	1 837 560	1 777 484	23 800 510	0.14%
Vukile Property Fund Ltd	VKE	4 609 020	4 447 784	51 683 250	0.31%
Real Estate Holding & Development				170 214 102	1.03%
Attacq Limited	ATT	3 710 128	3 549 962	24 317 239	0.15%
Capital & Counties Properties Plc	CCO	1 108 133	980 262	31 270 357	0.19%
Echo Polska Properties N.V.	EPP	697 335	697 335	7 831 072	0.05%
Lighthouse Capital Ltd	LTE	748 583	920 911	7 634 352	0.05%
MAS Real Estate Incorporated	MSP	708 506	708 506	12 880 639	0.08%
NEPI Rockcastle Plc	NRP	645 087	664 402	67 489 955	0.41%
Sirius Real Estate Limited	SRE	477 589	477 589	10 444 871	0.06%
Stenprop Limited	STP	286 714	275 797	8 345 617	0.05%
Insurance				400 390 385	2.42%
Life Insurance				383 292 707	2.31%
Discovery Holdings Ltd	DSY	637 608	636 540	80 923 330	0.49%
Liberty Holdings Ltd	LBH	179 558	179 558	11 186 463	0.07%
Momentum Metropol Holdings Ltd	MTM	1 561 555	1 561 555	30 544 015	0.18%
Old Mutual Ltd	OMU	6 922 735	6 771 391	92 023 203	0.56%
Sanlam Ltd	SLM	2 614 164	2 718 731	168 615 696	1.02%
Nonlife Insurance				17 097 678	0.10%
Santam Ltd	SNT	65 948	65 948	17 097 678	0.10%
Investment Instruments				104 549 196	0.63%
Equity Investment Instruments				104 549 196	0.63%
Hosken Consolidated Investments Ltd	HCI	75 433	75 433	4 371 342	0.03%
RMI Holdings Ltd	RMI	1 192 408	1 165 884	36 550 463	0.22%

Portfolio report for month ended 30 June 2021

Details (Name of Instrument)	Share code	Holdings at 31 Mar 2021	Holdings at 30 Jun 2021	Market Value	% of MV
Reinet Investments SCA	RNI	233 016	226 561	63 627 391	0.38%
Telecommunications				429 812 551	2.59%
Mobile Telecommunications				408 992 749	2.47%
Blue Label Telecoms Ltd	BLU	841 504	841 504	3 567 976	0.02%
MTN Group Ltd	MTN	2 813 760	2 789 296	286 823 307	1.73%
Vodacom Group Ltd	VOD	935 683	919 035	118 601 466	0.72%
Fixed Line Telecommunications				20 819 802	0.13%
Telkom SA Ltd	TKG	460 819	460 819	20 819 802	0.13%
Health Care				216 044 695	1.30%
Pharmaceuticals & Biotechnology				99 300 705	0.60%
Adcock Ingram Holdings Ltd	AIP	105 840	105 840	4 720 464	0.03%
Aspen Pharmacare Holdings	APN	600 206	587 309	94 580 241	0.57%
Health Care Equipment & Services				116 743 990	0.70%
Life Healthcare Group Holdings Ltd	LHC	2 186 571	2 109 802	48 356 661	0.29%
Mediclinic International Plc	MEI	633 194	618 760	36 500 652	0.22%
Netcare Ltd	NTC	2 280 931	2 231 398	31 886 677	0.19%
Technology				155 552 512	0.94%
Software & Computer Services				155 552 512	0.94%
Bytes Technology Group Plc	BYI	109 084	84 391	7 740 342	0.05%
Datatec Ltd	DTC	306 502	264 358	7 351 795	0.04%
Karoo0000 Ltd	KRO	0	11 000	6 031 410	0.04%
Prosus	PRX	107 790	94 735	134 428 965	0.81%
Oil & Gas				13 300 714	0.08%
Oil & Gas Producers				13 300 714	0.08%
Montauk Renewables	MKR	103 832	96 446	10 609 060	0.06%
Thungela Resources Limited	TGA	0	69 212	2 691 654	0.02%
Financial Instruments				0	0.00%
Exchange Traded Derivatives				0	0.00%
Dollar Rand Currency Future 130921	USDZAR_SEP21	0	1 100	0	0.00%
Inflation Linked Bonds				808 367 570	4.88%
Eskom Holdings 2.1% 020631	EL31	3 000 000	3 000 000	3 312 254	0.02%
FirstRand Bank 5.5% 071223	FRBI23	1 400 000	1 400 000	4 420 016	0.03%
R197 CPI 5.5% 071223	R197	10 423 000	10 423 000	33 362 868	0.20%
R202 CPI 3.45% 071233	R202	17 066 000	17 066 000	39 885 178	0.24%
R210 CPI 2.6% 310328	R210	9 550 000	9 550 000	19 853 284	0.12%
R212 CPI 2.75% 310122	R212	32 935 000	32 935 000	57 399 127	0.35%
RSA CPI 2025 2%	I2025	115 150 000	115 150 000	177 589 188	1.07%
RSA CPI 2029 1.875%	I2029	60 000 000	60 000 000	67 863 012	0.41%
RSA CPI 2033 1.875%	I2033	90 600 000	90 600 000	96 496 411	0.58%
RSA CPI 2038 2.25%	I2038	96 020 000	96 020 000	114 824 537	0.69%
RSA CPI 2046 2.25%	I2046	67 000 000	67 000 000	72 231 869	0.44%
RSA CPI 2050 2.5%	I2050	111 000 000	111 000 000	121 129 826	0.73%
Local Bonds				1 383 625 622	8.35%
Eskom Holdings 7.5% 150933	ES33	800 000	800 000	630 427	0.00%
Eskom Holdings 8.5% 250442	ES42	4 000 000	4 000 000	3 109 368	0.02%
Nedbank 8.1% 120225	NBK25B	45 000 000	45 000 000	46 444 397	0.28%
Old Mutual 10.955% 190325	OML07	3 000 000	3 000 000	3 432 066	0.02%
R186 10.5% 211226	R186	282 374 000	282 374 000	321 847 710	1.94%
R2030 8.00% 310130	R2030	217 000 000	217 000 000	212 850 113	1.28%
R2032 8.25% 310332	R2032	152 000 000	152 000 000	141 731 229	0.86%

Portfolio report for month ended 30 June 2021

Details (Name of Instrument)	Share code	Holdings at 31 Mar 2021	Holdings at 30 Jun 2021	Market Value	% of MV
R2035 8.875% 280235	R2035	86 000 000	86 000 000	80 548 537	0.49%
R2037 8.50% 310137	R2037	184 300 000	184 300 000	164 575 089	0.99%
R2040 9% 310140	R2040	62 000 000	62 000 000	56 782 991	0.34%
R2044 8.75% 310144	R2044	135 500 000	135 500 000	119 573 777	0.72%
R2048 8.75% 280248	R2048	103 400 000	103 400 000	90 489 517	0.55%
R209 6.25% 310336	R209	29 920 000	29 920 000	21 681 489	0.13%
R213 7% 280231	R213	9 105 000	9 105 000	8 020 641	0.05%
R214 6.5% 280241	R214	99 000 000	99 000 000	68 639 175	0.41%
RSA 7.75% 2023	R2023	40 600 000	40 600 000	43 269 096	0.26%
Standard Bank CLN 130521	CLN569	50 000 000	0	0	0.00%
Local Unlisted Securities				0	0.00%
Intu Properties Plc Unlisted	UITU	4 827 038	4 827 038	0	0.00%
Liberty Two Degrees Unlisted	UL2D	528 366	528 366	0	0.00%
Local Collective Investment Schemes				1 559 554 658	9.41%
Nedgroup Inv Core Income Fund	NICPD	892 958 722	875 756 849	875 844 424	5.28%
Nedgroup Investments Core Global FF	NIGFCA	44 268 849	44 268 849	683 710 234	4.13%
Local Cash				-47484765	-0.29%
Local Cash On Call				146 258 471	0.88%
Absa Call Account	ABSA01	24 000 000	32 000 000	32 066 090	0.19%
African Bank Stub PN 041215	STUB23	1 629 068	1 629 068	676 063	0.00%
NGI Suspense Account	NGISUSP	0	0	3 917	0.00%
Nedgroup Inv Money Market Fund	NIMCB	34 547 473	109 876 122	110 504 634	0.67%
Standard Bank	STD100	11 000 000	3 000 000	3 007 767	0.02%
Money Market Instruments				59 271 010	0.36%
FirstRand NCD 111121	DVC0345	15 000 000	15 000 000	15 109 834	0.09%
FirstRand NCD 130624	DVC0442	30 000 000	30 000 000	30 072 704	0.18%
FirstRand NCD 181121	DVC0349	14 000 000	14 000 000	14 088 472	0.09%
Settlement Account				-254152581	-1.53%
Settlement Account	SETTLEMENT	18 887 206	-255284680	-254152581	-1.53%
Initial Margin				1 198 395	0.01%
Initial Margin Account	SFX-IM	0	1 195 040	1 198 395	0.01%
Variation Margin				-60060	0.00%
Variation Margin Account	SFX-VM	0	-60060	-60060	0.00%
Foreign Assets				4 373 527 607	26.39%
Foreign Collective Investment Schemes				4 364 863 833	26.34%
Nedgroup Investments Core Global Fund	NIFCGF	136 666 013	136 666 013	3 260 815 056	19.68%
iShares Developed Market Index Sub-Fund	BRDMIF	2 238 184	2 238 184	894 620 817	5.40%
iShares Developed Real Estate Index Sub-Fund	BDREIF	452 465	452 465	93 204 411	0.56%
iShares Emerging Market Index Sub-Fund	BREMIF	411 607	411 607	116 223 549	0.70%
Foreign Cash On Call				8 663 774	0.05%
Bank of New York Mellon USD Cash Account	USD	-3129375	-3129375	-44672768	-0.27%
Settlement Account	USD-I	3 522 565	3 736 282	53 336 542	0.32%
TOTAL ASSETS:				16 572 373 363	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

