

Nedgroup Investments Core Guarded 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				1 947 876 730	26.49%
Basic Materials				456 710 597	6.21%
Chemicals				44 700 858	0.61%
AECI Ltd	AFE	32 859	32 859	3 226 753	0.04%
OMNIA Holdings Ltd	OMN	54 745	54 745	3 014 259	0.04%
Sasol Ltd	SOL	171 456	177 849	38 459 846	0.52%
Basic Resources				412 009 739	5.60%
Mining				377 573 172	5.14%
African Rainbow Minerals Ltd	ARI	32 718	33 395	8 530 084	0.12%
Anglo American Plc	AGL	138 267	139 369	79 091 907	1.08%
Anglo Platinum Ltd	AMS	18 632	18 887	30 852 103	0.42%
Anglogold Ashanti Ltd	ANG	83 158	84 887	22 282 837	0.30%
BHP Group Plc	BHP	89 996	90 111	37 939 434	0.52%
DRDGold Ltd	DRD	131 264	131 264	1 979 461	0.03%
Exxaro Resources Ltd	EXX	77 431	79 024	13 368 490	0.18%
Glencore Xstrata Plc	GLN	231 915	276 982	16 923 600	0.23%
Gold Fields Ltd	GFI	164 070	171 093	21 709 990	0.30%
Harmony Gold Mining Ltd	HAR	120 994	124 189	6 459 069	0.09%
Impala Platinum Holdings Ltd	IMP	240 133	252 990	59 207 249	0.81%
Northam Platinum Ltd	NHM	106 315	110 076	23 677 347	0.32%
Pan African Resource Plc	PAN	543 456	543 456	1 880 357	0.03%
Royal Bafokeng Platinum Ltd	RBP	47 237	52 737	5 353 332	0.07%
Sibanye Stillwater Ltd	SSW	767 996	817 009	48 317 912	0.66%
Industrial Metals				11 026 010	0.15%
Kumba Iron Ore Ltd	KIO	16 757	17 093	11 026 010	0.15%
Forestry & Paper				23 410 557	0.32%
Mondi Plc	MNP	42 045	42 908	16 143 276	0.22%
Sappi Ltd	SAP	169 214	177 078	7 267 281	0.10%
Industrials				69 093 486	0.94%
Industrial Goods & Services				63 455 881	0.86%
Electronic & Electrical Equipment				3 144 599	0.04%
Allied Electronics Corp Ltd	AEL	78 947	78 947	689 996	0.01%
Reunert Ltd	RLO	48 955	48 955	2 454 603	0.03%
General Industrials				49 343 405	0.67%
Barloworld Ltd	BAW	60 507	62 424	6 668 755	0.09%
KAP Industrial Holdings Ltd	KAP	791 548	791 548	3 284 924	0.04%
Mpact Ltd	MPT	66	66	1 788	0.00%
Remgro Ltd	REM	156 074	162 634	18 693 151	0.25%
The Bidvest Group Ltd	BVT	104 700	108 344	20 694 787	0.28%
Industrial Transportation				9 648 252	0.13%
Grindrod Ltd	GND	144 334	144 334	697 133	0.01%
Imperial Holdings Ltd	IPL	55 150	55 150	2 630 655	0.04%
Super Group Ltd	SPG	112 995	112 995	3 480 246	0.05%
Textainer Group Holdings Ltd	TXT	5 927	5 927	2 840 218	0.04%
Industrial Engineering				1 319 625	0.02%
Hudaco Industries Ltd	HDC	10 557	10 557	1 319 625	0.02%
Support Services				0	0.00%
Cartrack Holdings Ltd	CTK	17 834	0	0	0.00%
Construction & Materials				5 637 605	0.08%
Afrimat Ltd	AFT	28 827	28 827	1 670 236	0.02%
Murray and Roberts Holdings Ltd	MUR	79 670	79 670	825 381	0.01%
Raubex Group Ltd	RBX	51 481	51 481	1 674 676	0.02%
Wilson Bayly Holmes-Ovcon Ltd	WBO	12 969	12 969	1 467 312	0.02%

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				123 663 832	1.68%
Food & Beverage				37 884 666	0.52%
Beverages				15 176 479	0.21%
Anheuser-Busch InBev SA	ANH	10 405	10 661	11 082 855	0.15%
Distell Group Ltd	DGH	24 498	24 498	4 093 615	0.06%
RCL Foods Ltd	RCL	1	1	9	0.00%
Food Producers				22 708 187	0.31%
AVI Ltd	AVI	101 880	105 786	7 523 500	0.10%
Astral Foods Ltd	ARL	11 676	11 676	1 814 683	0.02%
Libstar Holdings Ltd	LBR	102 759	102 759	639 160	0.01%
Oceana Group Ltd	OCE	18 661	20 161	1 310 465	0.02%
Rhodes Food Group	RFG	42 053	42 053	526 924	0.01%
Tiger Brands Ltd	TBS	51 262	52 307	10 893 455	0.15%
Personal & Household Goods				84 411 466	1.15%
Tobacco				46 780 207	0.64%
British American Tobacco Plc	BTI	80 430	84 066	46 780 207	0.64%
Personal Goods				36 958 838	0.50%
Compagnie Fin Richemont	CFR	205 930	213 049	36 957 610	0.50%
Compagnie Fin Richemont	CFRO	1 350	1 350	1 228	0.00%
Household Goods				672 421	0.01%
Steinhoff International H NV (JSE)	SNH	353 906	353 906	672 421	0.01%
Automobiles & Parts				1 367 700	0.02%
Metair Investments Ltd	MTA	60 625	60 625	1 367 700	0.02%
Consumer Services				355 176 470	4.83%
Retail				175 101 245	2.38%
General Retailers				78 306 481	1.07%
Advtech Ltd	ADH	167 196	167 196	2 389 230	0.03%
Cashbuild Ltd	CSB	6 708	6 708	1 845 706	0.03%
Curro Holdings Ltd	COH	86 493	77 027	894 283	0.01%
Italtile Ltd	ITE	130 621	130 621	2 146 103	0.03%
Massmart Holdings Ltd	MSM	31 961	31 961	2 025 368	0.03%
Motus Holdings Ltd	MTH	51 176	51 176	4 766 532	0.06%
Mr Price Group	MRP	79 493	81 129	17 303 193	0.24%
Pepkor Holdings Ltd	PPH	363 394	379 985	7 801 092	0.11%
The Foschini Group Ltd	TFG	100 053	102 118	16 410 362	0.22%
Truworths Int Ltd	TRU	131 582	131 582	7 634 387	0.10%
Woolworths Holdings Ltd	WHL	269 273	278 829	15 090 225	0.21%
Food & Drug Retailers				96 794 764	1.32%
BID Corporation Ltd	BID	102 654	106 452	32 844 700	0.45%
Choppies Enterprise	CHP	48 835	48 835	36 137	0.00%
Clicks Group Ltd	CLS	76 862	78 451	19 295 807	0.26%
Dis-Chem Pharmacies Pty Ltd	DCP	108 426	108 426	3 495 654	0.05%
Pick n Pay	PIK	106 468	111 190	5 838 586	0.08%
Shoprite Holdings Ltd	SHP	151 625	156 397	24 288 454	0.33%
The Spar Group Ltd	SPP	59 540	60 765	10 995 426	0.15%
Travel & Leisure				5 228 899	0.07%
City Lodge Hotels Ltd	CLH	167 958	167 958	594 571	0.01%
Famous Brands Ltd	FBR	26 147	26 147	1 438 085	0.02%
Sun International Ltd	SUI	59 224	59 224	1 076 100	0.01%
Tsogo Sun Gaming Ltd	TSG	172 139	172 139	1 373 669	0.02%
Tsogo Sun Hotels Ltd	TGO	266 598	266 598	746 474	0.01%
Media				174 846 326	2.38%
Multichoice Group Ltd	MCG	136 555	138 286	16 208 502	0.22%
Naspers Ltd	NPN	44 009	52 296	158 637 824	2.16%
Financials				774 998 736	10.54%

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
Banks				231 515 459	3.15%
Absa Group Ltd	ABG	221 829	224 691	30 571 457	0.42%
Capitec Bank Holdings Ltd	CPI	26 967	26 491	44 881 317	0.61%
FirstRand Ltd	FSR	1 514 915	1 567 276	84 084 357	1.14%
Nedbank Group Ltd	NED	108 076	114 239	19 637 684	0.27%
Standard Bank Group Ltd	SBK	395 020	409 231	52 340 644	0.71%
Financial Services				439 358 684	5.98%
General Financial				46 308 678	0.63%
African Rainbow Capital Investments Ltd	AIL	161 093	161 093	670 146	0.01%
Alexander Forbes	AFH	195 147	195 147	811 811	0.01%
Brait SA	BAT	270 442	270 442	759 942	0.01%
Coronation Fund Managers Ltd	CML	80 052	80 052	3 874 516	0.05%
Investec Ltd	INL	88 652	88 652	4 787 208	0.07%
Investec Plc	INP	109 955	109 955	6 225 652	0.08%
JSE Ltd	JSE	25 946	25 946	2 725 367	0.04%
Long4Life Ltd	L4L	196 222	196 222	841 792	0.01%
Ninety One Ltd	NY1	44 010	44 010	1 907 833	0.03%
Ninety One Plc	N91	54 772	54 772	2 397 918	0.03%
PSG Group Ltd	PSG	49 146	49 146	3 920 376	0.05%
PSG Konsult Ltd	KST	121 156	121 156	1 350 889	0.02%
Quilter Plc	QLT	293 907	294 086	8 690 241	0.12%
Transaction Capital Ltd	TCP	164 899	171 863	6 532 512	0.09%
Zeder Investments Ltd	ZED	274 485	274 485	812 475	0.01%
Real Estate Investment Trusts				342 983 612	4.67%
Arrowhead Properties Ltd - B	AHB	1 981 783	1 947 305	7 010 298	0.10%
Emira Property Fund	EMI	735 676	735 676	7 283 192	0.10%
Equites Property Fund Ltd	EQU	1 196 496	1 223 971	23 206 490	0.32%
Fortress Income Fund Ltd - A	FFA	2 596 900	2 646 470	36 018 456	0.49%
Fortress Income Fund Ltd - B	FFB	1 929 535	1 903 954	5 350 110	0.07%
Growthpoint Properties Ltd	GRT	5 284 506	4 979 860	73 901 122	1.01%
Hammerson Plc	HMN	1 279 478	1 159 469	8 649 638	0.12%
Hyprop Investments Ltd	HYP	654 417	654 417	17 623 449	0.24%
Investec Australia Property Fund	IAP	820 436	727 657	11 344 172	0.15%
Investec Property Fund Ltd	IPF	1 191 398	1 251 982	13 033 132	0.18%
Liberty Two Degrees	L2D	919 316	827 287	4 037 160	0.05%
Redefine Properties Int Ltd	RPL	239 280	0	0	0.00%
Redefine Properties Ltd	RDF	12 009 948	12 105 324	52 173 946	0.71%
Resilient Property Income Fund	RES	694 154	722 775	37 960 143	0.52%
SA Corporate Real Estate Fund	SAC	5 548 672	5 548 672	11 985 131	0.16%
Stor-Age Property REIT Ltd	SSS	773 087	786 779	10 534 970	0.14%
Vukile Property Fund Ltd	VKE	1 955 802	1 968 348	22 872 203	0.31%
Real Estate Holding & Development				50 066 394	0.68%
Attacq Limited	ATT	1 555 925	1 571 350	10 763 747	0.15%
Capital & Counties Properties Plc	CCO	465 269	433 858	13 840 070	0.19%
Echo Polska Properties N.V.	EPP	141 759	141 759	1 591 953	0.02%
Lighthouse Capital Ltd	LTE	168 031	174 037	1 442 766	0.02%
MAS Real Estate Incorporated	MSP	142 999	142 999	2 599 721	0.04%
NEPI Rockcastle Plc	NRP	127 802	137 062	13 922 757	0.19%
RMB Holdings Ltd	RMH	24 479	24 479	35 249	0.00%
Sirius Real Estate Limited	SRE	96 371	96 371	2 107 633	0.03%
Stenprop Limited	STP	124 339	124 339	3 762 498	0.05%
Insurance				82 569 885	1.12%
Life Insurance				79 220 506	1.08%
Discovery Holdings Ltd	DSY	126 178	130 796	16 628 095	0.23%
Liberty Holdings Ltd	LBH	37 122	37 122	2 312 700	0.03%
Momentum Metropol Holdings Ltd	MTM	304 661	326 301	6 382 447	0.09%
Old Mutual Ltd	OMU	1 358 570	1 408 764	19 145 102	0.26%
Sanlam Ltd	SLM	515 161	560 338	34 752 162	0.47%
Nonlife Insurance				3 349 379	0.05%
Santam Ltd	SNT	12 919	12 919	3 349 379	0.05%

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
Investment Instruments				21 554 708	0.29%
Equity Investment Instruments				21 554 708	0.29%
Hosken Consolidated Investments Ltd	HCI	16 482	16 482	955 131	0.01%
RMI Holdings Ltd	RMI	232 396	240 715	7 546 415	0.10%
Reinet Investments SCA	RNI	45 547	46 479	13 053 162	0.18%
Telecommunications				88 511 694	1.20%
Mobile Telecommunications				84 439 847	1.15%
Blue Label Telecoms Ltd	BLU	175 283	175 283	743 199	0.01%
MTN Group Ltd	MTN	555 589	574 790	59 105 655	0.80%
Vodacom Group Ltd	VOD	184 129	190 554	24 590 993	0.33%
Fixed Line Telecommunications				4 071 847	0.06%
Telkom SA Ltd	TKG	90 125	90 125	4 071 847	0.06%
Health Care				45 001 336	0.61%
Pharmaceuticals & Biotechnology				20 743 748	0.28%
Adcock Ingram Holdings Ltd	AIP	24 969	24 969	1 113 617	0.02%
Aspen Pharmacare Holdings	APN	117 787	121 896	19 630 131	0.27%
Health Care Equipment & Services				24 257 588	0.33%
Life Healthcare Group Holdings Ltd	LHC	425 813	442 308	10 137 699	0.14%
Mediclinic International Plc	MEI	123 351	127 750	7 535 972	0.10%
Netcare Ltd	NTC	444 715	460 736	6 583 917	0.09%
Technology				31 971 285	0.43%
Software & Computer Services				31 971 285	0.43%
Bytes Technology Group Plc	BYI	21 613	17 577	1 612 162	0.02%
Datatec Ltd	DTC	60 005	60 005	1 668 739	0.02%
Karoo0000 Ltd	KRO	0	1 785	978 733	0.01%
Prosus	PRX	21 254	19 529	27 711 651	0.38%
Oil & Gas				2 749 294	0.04%
Oil & Gas Producers				2 749 294	0.04%
Montauk Renewables	MKR	21 059	20 004	2 200 440	0.03%
Thungela Resources Limited	TGA	0	14 113	548 854	0.01%
Financial Instruments				0	0.00%
Exchange Traded Derivatives				0	0.00%
Dollar Rand Currency Future 130921	USDZAR_SEP21	0	20 500	0	0.00%
Dollar Rand Currency Future 140621	USDZAR_JUN21	18 000	0	0	0.00%
Inflation Linked Bonds				551 421 961	7.50%
Eskom Holdings 2.1% 020631	EL31	3 000 000	3 000 000	3 312 254	0.05%
FirstRand Bank 5.5% 071223	FRBI23	1000 000	1000 000	3 157 154	0.04%
R197 CPI 5.5% 071223	R197	6 002 000	6 002 000	19 211 736	0.26%
R202 CPI 3.45% 071233	R202	14 771 000	14 771 000	34 521 503	0.47%
R210 CPI 2.6% 310328	R210	6 925 000	6 925 000	14 396 230	0.20%
R212 CPI 2.75% 310122	R212	34 245 000	34 245 000	59 682 196	0.81%
RSA CPI 2025 2%	I2025	90 400 000	90 400 000	139 418 694	1.90%
RSA CPI 2029 1.875%	I2029	15 000 000	15 000 000	16 965 753	0.23%
RSA CPI 2033 1.875%	I2033	110 000 000	110 000 000	117 158 998	1.59%
RSA CPI 2038 2.25%	I2038	46 495 000	46 495 000	55 600 571	0.76%
RSA CPI 2046 2.25%	I2046	30 000 000	30 000 000	32 342 628	0.44%
RSA CPI 2050 2.5%	I2050	51 000 000	51 000 000	55 654 244	0.76%
Local Bonds				1 135 206 861	15.44%
Eskom Holdings 8.5% 250442	ES42	4 000 000	4 000 000	3 109 368	0.04%
Nedbank 8.1% 120225	NBK25B	30 000 000	30 000 000	30 962 931	0.42%

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
Old Mutual 10.955% 190325	OML07	2 000 000	2 000 000	2 288 044	0.03%
R186 10.5% 211226	R186	166 131 000	191 131 000	217 849 642	2.96%
R2030 8.00% 310130	R2030	203 500 000	213 500 000	209 417 047	2.85%
R2032 8.25% 310332	R2032	70 100 000	70 100 000	65 364 205	0.89%
R2035 8.875% 280235	R2035	177 000 000	177 000 000	165 780 129	2.25%
R2037 8.50% 310137	R2037	132 000 000	132 000 000	117 872 554	1.60%
R2040 9% 310140	R2040	72 000 000	72 000 000	65 941 538	0.90%
R2044 8.75% 310144	R2044	79 700 000	79 700 000	70 332 325	0.96%
R2048 8.75% 280248	R2048	58 000 000	58 000 000	50 758 143	0.69%
R209 6.25% 310336	R209	50 960 000	50 960 000	36 928 097	0.50%
R213 7% 280231	R213	40 750 000	40 750 000	35 896 886	0.49%
R214 6.5% 280241	R214	41 100 000	41 100 000	28 495 657	0.39%
RSA 7.75% 2023	R2023	32 100 000	32 100 000	34 210 295	0.47%
Standard Bank CLN 130521	CLN569	50 000 000	0	0	0.00%
Local Unlisted Securities				0	0.00%
Group Five Ltd Unlisted	UGRF	6 792	6 792	0	0.00%
Intu Properties Plc Unlisted	UITU	2 167 369	2 167 369	0	0.00%
Liberty Two Degrees Unlisted	UL2D	301 970	301 970	0	0.00%
Local Collective Investment Schemes				951 905 677	12.95%
Nedgroup Inv Core Income Fund	NICPD	592 460 489	864 936 102	865 022 595	11.77%
Nedgroup Investments Core Global FF	NIGFCA	5 625 503	5 625 503	86 883 082	1.18%
Local Cash				1 332 131 004	18.12%
Local Cash On Call				100 752 246	1.37%
Absa Call Account	ABSA01	35 500 000	32 500 000	32 578 115	0.44%
African Bank Stub PN 041215	STUB23	1 086 046	1 086 046	450 709	0.01%
Nedgroup Inv Money Market Fund	NIMCB	79 869 030	63 954 606	64 213 263	0.87%
Nedgroup Investments Corporate Money Market Fund	NEIMM	1 083	1 095	1 098	0.00%
Standard Bank	STD100	3 500 000	3 500 000	3 509 061	0.05%
Money Market Instruments				1 296 717 725	17.64%
FirstRand NCD 090426	DVC0485	145 000 000	145 000 000	146 682 233	2.00%
FirstRand NCD 130624	DVC0442	40 000 000	40 000 000	40 096 939	0.55%
FirstRand NCD 150525	DVC0492	242 000 000	242 000 000	243 551 426	3.31%
FirstRand NCD 170522	DVC0374	150 000 000	150 000 000	150 974 184	2.05%
FirstRand NCD 170725	DVC0446	310 000 000	310 000 000	313 233 571	4.26%
FirstRand NCD 220925	DVC0454	200 000 000	200 000 000	200 289 778	2.72%
Standard Bank NCD 251021	DVC0344	200 000 000	200 000 000	201 889 594	2.75%
Settlement Account				-84160500	-1.14%
Settlement Account	SETTLEMENT	-68181216	-84620163	-84160500	-1.14%
Initial Margin				19 940 833	0.27%
Initial Margin Account	SFX-IM	18 324 000	19 885 000	19 940 833	0.27%
Variation Margin				-1119300	-0.02%
Variation Margin Account	SFX-VM	-2788200	-1119300	-1119300	-0.02%
Foreign Assets				1 433 426 799	19.50%
Foreign Collective Investment Schemes				1 427 082 076	19.41%
Nedgroup Investments Core Global Fund	NIFCGF	58 005 318	58 005 318	1 383 991 596	18.82%
iShares Developed Market Index Sub-Fund	BRDMIF	107 805	107 805	43 090 480	0.59%
Foreign Cash On Call				6 344 723	0.09%
Bank of New York Mellon USD Cash Account	USD	-1440471	-1440471	-20563162	-0.28%
Settlement Account	USD-I	1 802 111	1 884 926	26 907 885	0.37%
TOTAL ASSETS:				7 351 969 032	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
Address: PO Box 1810, Cape Town, 8000

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
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Instrument: FV 54 1216, Cape Town, 8000
Trustees: The Standard Bank of South Africa Limited, PO Box 54, Cape Town, 8000

