

Nedgroup Investments **Balanced Fund**

Portfolio report for month ended 30 September 2021

Details (Name of Instrument)	Share code	Holdings at 30 Jun 2021	Holdings at 30 Sep 2021	Market Value	% of MV
Exchange Securities - Local				1 989 909 036	60,44%
Basic Materials				376 161 790	11,42%
Chemicals				115 792 965	3,52%
AECI Ltd	AFE	208 150	231 693	24 538 605	0,75%
Sasol Ltd	SOL	326 650	316 120	91 254 360	2,77%
Basic Resources				260 368 825	7,91%
Mining				241 925 802	7,35%
African Rainbow Minerals Ltd	ARI	133 424	81 952	17 069 782	0,52%
Anglo American Plc	AGL	47 572	0	0	0,00%
Anglo Platinum Ltd	AMS	3 409	6 963	9 000 513	0,27%
Anglogold Ashanti Ltd	ANG	73 579	65 255	15 126 109	0,46%
Exxaro Resources Ltd	EXX	140 525	0	0	0,00%
Glencore Xstrata Plc	GLN	1 103 900	1 263 975	90 538 529	2,75%
Gold Fields Ltd	GFI	182 031	75 332	9 186 737	0,28%
Impala Platinum Holdings Ltd	IMP	273 080	419 955	70 775 016	2,15%
Northam Platinum Holdings Ltd	NPH	0	124 809	21 936 429	0,67%
Northam Platinum Ltd	NHM	77 472	0	0	0,00%
Royal Bafokeng Platinum Ltd	RBP	174 635	112 964	8 292 687	0,25%
Sibanye Stillwater Ltd	SSW	847 803	0	0	0,00%
Forestry & Paper				18 443 023	0,56%
Sappi Ltd	SAP	281 654	460 385	18 443 023	0,56%
Industrials				162 885 098	4,95%
Construction & Materials				72 043 104	2,19%
Afrimat Ltd	AFT	179 574	201 343	9 664 464	0,29%
Raubex Group Ltd	RBX	0	884 695	32 158 663	0,98%
Wilson Bayly Holmes-Ovcon Ltd	WBO	249 645	253 417	30 219 977	0,92%
Industrial Goods & Services				90 841 994	2,76%
General Industrials				90 841 994	2,76%
KAP Industrial Holdings Ltd	KAP	3 379 158	3 086 514	15 062 188	0,46%
Remgro Ltd	REM	696 754	441 017	59 202 122	1,80%
The Bidvest Group Ltd	BVT	190 603	83 092	16 577 684	0,50%
Industrial Transportation				0	0,00%
Imperial Holdings Ltd	IPL	149 161	0	0	0,00%
Consumer Goods				249 846 601	7,59%
Food & Beverage				80 345 445	2,44%
Beverages				35 993 547	1,09%
Anheuser-Busch InBev SA	ANH	0	41 612	35 993 547	1,09%
Food Producers				44 351 898	1,35%
Astral Foods Ltd	ARL	195 389	252 631	44 351 898	1,35%
Personal & Household Goods				153 953 351	4,68%
Tobacco				153 535 317	4,66%
British American Tobacco Plc	BTI	196 899	278 565	153 535 317	4,66%
Personal Goods				418 034	0,01%
Compagnie Fin Richemont	CFRO	611 954	685 302	418 034	0,01%
Automobiles & Parts				15 547 805	0,47%
Metair Investments Ltd	MTA	63 761	514 828	15 547 805	0,47%
Consumer Services				184 368 001	5,60%
Retail				184 368 001	5,60%
Food & Drug Retailers				108 914 171	3,31%
BID Corporation Ltd	BID	227 816	252 610	82 302 864	2,50%

Portfolio report for month ended 30 September 2021

Details (Name of Instrument)	Share code	Holdings at 30 Jun 2021	Holdings at 30 Sep 2021	Market Value	% of MV
The Spar Group Ltd	SPP	121 401	134 980	26 611 307	0,81%
General Retailers				75 453 830	2,29%
Cashbuild Ltd	CSB	60 592	54 407	13 928 736	0,42%
Italtile Ltd	ITE	509 192	568 404	9 066 043	0,28%
Pepkor Holdings Ltd	PPH	2 166 422	986 993	21 358 528	0,65%
Woolworths Holdings Ltd	WHL	834 280	522 259	31 100 523	0,94%
Media				0	0,00%
Naspers Ltd	NPN	21 658	0	0	0,00%
Financials				622 904 663	18,92%
Banks				210 592 890	6,40%
Absa Group Ltd	ABG	891 076	628 364	95 913 480	2,91%
FirstRand Ltd	FSR	454 885	0	0	0,00%
Standard Bank Group Ltd	SBK	486 798	792 149	114 679 410	3,48%
Investment Instruments				55 866 111	1,70%
Nonequity Investment Instruments				3 519 789	0,11%
Astoria Investments Ltd	ARA	826 041	848 142	3 519 789	0,11%
Equity Investment Instruments				52 346 322	1,59%
RMI Holdings Ltd	RMI	340 133	373 968	14 046 238	0,43%
Reinet Investments SCA	RNI	0	134 057	38 300 084	1,16%
Financial Services				212 620 221	6,46%
Real Estate Investment Trusts				139 661 662	4,24%
Equites Property Fund Ltd	EQU	1 173 336	1 687 988	34 907 591	1,06%
Hyprop Investments Ltd	HYP	891 791	510 152	16 386 082	0,50%
Industrials REIT Limited	MLI	0	382 582	14 450 122	0,44%
Investec Australia Property Fund	IAP	554 242	601 211	10 106 356	0,31%
Schroder European Real Estate	SCD	446 933	483 638	10 843 163	0,33%
Stenprop Limited	BDR8FC4	348 912	358 247	13 398 146	0,41%
Vukile Property Fund Ltd	VKE	1 057 269	3 204 065	39 570 202	1,20%
General Financial				41 608 059	1,26%
Investec Ltd	INL	315 468	351 479	22 818 016	0,69%
Investec Plc	INP	475 222	75 843	4 879 738	0,15%
Quilter Plc	QLT	0	475 566	13 910 305	0,42%
Real Estate Holding & Development				31 350 500	0,95%
NEPI Rockcastle Plc	NRP	276 130	299 146	31 350 500	0,95%
Stenprop Limited	STP	353 670	0	0	0,00%
Insurance				143 825 441	4,37%
Life Insurance				143 825 441	4,37%
Liberty Holdings Ltd	LBH	309 451	335 495	31 764 666	0,96%
Momentum Metropol Holdings Ltd	MTM	1 347 005	2 381 404	50 199 996	1,52%
Old Mutual Ltd	OMU	2 719 524	1 351 946	22 881 424	0,69%
Sanlam Ltd	SLM	449 746	608 387	38 979 355	1,18%
Telecommunications				131 034 179	3,98%
Mobile Telecommunications				56 247 490	1,71%
MTN Group Ltd	MTN	0	396 500	56 247 490	1,71%
Fixed Line Telecommunications				74 786 689	2,27%
Telkom SA Ltd	TKG	1 435 385	1 676 080	74 786 689	2,27%
Health Care				113 403 183	3,44%
Pharmaceuticals & Biotechnology				27 797 080	0,84%
Aspen Pharmacare Holdings	APN	58 550	104 575	27 797 080	0,84%
Health Care Equipment & Services				85 606 103	2,60%
Mediclinic International Plc	MEI	0	445 314	28 179 469	0,86%
Netcare Ltd	NTC	3 688 863	3 544 854	57 426 634	1,74%
Technology				138 247 967	4,20%
Software & Computer Services				138 247 967	4,20%
Prosus	PRX	39 427	114 332	138 247 967	4,20%
Oil & Gas				11 057 554	0,34%

Portfolio report for month ended 30 September 2021

Details (Name of Instrument)	Share code	Holdings at 30 Jun 2021	Holdings at 30 Sep 2021	Market Value	% of MV
Oil & Gas Producers				11 057 554	0,34%
Thungela Resources Limited	TGA	86 815	118 988	11 057 554	0,34%
Exchange Traded Derivatives				0	0,00%
ALSI Call Opt 64800 160921	700009820	-103	0	0	0,00%
ALSI Call Opt 65300 151221	700010854	-368	-368	0	0,00%
ALSI Put Opt 55650 151221	700011096	368	368	0	0,00%
ALSI Put Opt 57550 160921	700008580	103	0	0	0,00%
Capped SWIX 16990 Put Opt 160921	700010847	350	0	0	0,00%
Capped SWIX 19130 Call Opt 160921	700010848	-350	0	0	0,00%
S&P500 ETF Future XD84 200921	1064569	17 031	0	0	0,00%
S&P500 ETF Future XD85 200921	1064570	-17031	0	0	0,00%
S&P500 ETF Future XD93 200921	1067350	-21755	0	0	0,00%
S&P500 ETF Future XD94 200921	1067351	21 755	0	0	0,00%
S&P500 ETF Future XD95 200921	1067352	10 822	0	0	0,00%
S&P500 ETF Future XD96 200921	1067353	-10822	0	0	0,00%
S&P500 ETF Future XE26 200622	1071186	0	22 806	0	0,00%
S&P500 ETF Future XE27 200622	1071187	0	-22806	0	0,00%
S&P500 ETF Future XE34 200622	1072358	0	22 837	0	0,00%
S&P500 ETF Future XE35 200622	1072359	0	-22837	0	0,00%
Convertible Bonds				8 983 800	0,27%
Sappi Conv. Bonds 5.25% 261125	SAPCB	644	644	8 983 800	0,27%
Preference Shares				8 743 301	0,27%
RECM & Calibre Ltd Pref Share	RACP	817 131	817 131	8 743 301	0,27%
Local Bonds				272 454 234	8,27%
FirstRand 7.858% 021225	FRB28	25 000 000	25 000 000	26 075 136	0,79%
Nedbank 8.312% 080926	NGT108	14 000 000	14 000 000	14 608 722	0,44%
R2035 8.875% 280235	R2035	36 000 000	219 200 000	195 957 571	5,95%
Standard Bank 5.792% 290626	SBT209	27 000 000	0	0	0,00%
Standard Bank 7.922% 310326	SBT105	35 000 000	35 000 000	35 812 805	1,09%
Local Cash				220 961 800	6,71%
Local Cash On Call				164 470 660	5,00%
Nedgroup Investments Corporate Money Market Fund	NEIMC	0	100 000 000	100 011 476	3,04%
SAFEX Call Account	SFX001	55 270 862	46 968 729	47 082 387	1,43%
Safex Call Account	SAFEXCALL	19 616 767	17 233 760	17 359 964	0,53%
Yieldx ZAR Call Account	YIELDXCAL	16 645	16 751	16 833	0,00%
Initial Margin				35	0,00%
Initial Margin Account	YIELDX	35	35	35	0,00%
Settlement Account				56 491 105	1,72%
Settlement Account	SETTLEMENT	93 087 208	46 966 746	56 491 105	1,72%
Foreign Assets				791 580 422	24,04%
Foreign Securities				497 901 228	15,12%
Alibaba Group Holding	BP41ZD1	13 989	3 917	8 744 361	0,27%
Anhui Conch Cement Company Ltd	6080396	94 317	96 840	7 898 748	0,24%
BAWAG Group AG	BGAV	0	9 887	9 465 519	0,29%
BAWAG Group AG	BG1EUREU	9 629	0	0	0,00%
BP Plc	BPUS	95 330	124 475	51 045 643	1,55%
BP Plc	BPLN	0	394 283	27 338 106	0,83%
Banco Santander Brasil SA/Bra	5705946	703 952	793 337	43 700 060	1,33%
Barclays Plc	3134865	512 034	571 978	22 109 613	0,67%
Cigna Corporation	BHJ0775	16 286	23 178	71 499 682	2,17%
Citigroup	2297907	11 267	0	0	0,00%
HeidelbergCement AG	5120679	47 016	37 204	42 363 241	1,29%
HeidelbergCement AG US	HDELYUS	0	55 792	12 667 754	0,38%
Holcim Ltd	HCMLYUS	0	34 082	4 954 450	0,15%
Lloyds Banking Group Plc	2544346	747 553	688 370	25 615 572	0,78%
Ping An Insurance Group	B01FLR7	151 114	0	0	0,00%
Royal Dutch Shell	B03MLX2	0	78 442	26 558 078	0,81%
Royal Dutch Shell Plc - ADR	B03MM62	54 576	72 507	48 884 322	1,48%
Sberbank	B5SC091	65 806	60 237	16 665 719	0,51%
Siemens Energy AG	BMTVQK9	11 013	11 308	4 659 517	0,14%
TCS Group Holding	BF233S0	6 027	6 188	8 388 847	0,25%
TotalEnergies SE ADR	TTEUS	12 534	0	0	0,00%
UniCredit SPA	BYMXPS7	122 755	134 919	27 025 800	0,82%
Universal Music Group	UMGNA	0	64 309	25 974 502	0,79%

Portfolio report for month ended 30 September 2021

Details (Name of Instrument)	Share code	Holdings at 30 Jun 2021	Holdings at 30 Sep 2021	Market Value	% of MV
Vivendi SA	4834777	216 836	64 309	12 341 694	0,37%
Foreign Bonds				48 262 430	1,47%
Absa 6.375% 270526	ABGSJ6375	900 000	3 000 000	48 262 430	1,47%
Foreign Cash On Call				245 416 764	7,45%
Bank of New York Mellon GBP Cash Account	GBP	916 315	176 078	986 204	0,03%
Bank of New York Mellon JPY Cash Account	JPY	3 843 732	343 732	46 478	0,00%
Bank of New York Mellon USD Cash Account	USD	1 149 569	4 921 224	74 442 364	2,26%
Canadian Dollar	CAD	100 936	5 936	70 504	0,00%
Euro	EU1	296 972	839 412	-17230830	-0,52%
Hong Kong Dollar	HKD	12 380 719	228 312	443 386	0,01%
Nedbank Call Account	NEDEURTRU	636	3 300 635	57 881 305	1,76%
Nedbank Call Account USD	NEDBKCALL	9 812 531	8 512 996	128 777 353	3,91%
TOTAL ASSETS:				3 292 632 593	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 accrued 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

