

Nedgroup Investments Managed Fund

Portfolio report for month ended 31 December 2021

Details (Name of Instrument)	Share code	Holdings at 30 Sep 2021	Holdings at 31 Dec 2021	Market Value	% of MV
Exchange Securities - Local				1 059 287 969	81.41%
Basic Materials				246 930 054	18.98%
Chemicals				42 339 486	3.25%
AECI Ltd	AFE	127 199	27 766	3 109 792	0.24%
Sasol Ltd	SOL	165 995	151 466	39 229 694	3.02%
Basic Resources				204 590 568	15.72%
Mining				198 805 538	15.28%
African Rainbow Minerals Ltd	ARI	39 030	98 325	22 734 706	1.75%
Anglo American Plc	AGL	0	10 941	7 130 468	0.55%
Anglo Platinum Ltd	AMS	2 675	0	0	0.00%
Anglogold Ashanti Ltd	ANG	42 415	64 493	21 198 849	1.63%
BHP Group Plc	BHP	0	39 689	18 828 064	1.45%
Glencore Xstrata Plc	GLN	563 575	487 281	39 542 853	3.04%
Gold Fields Ltd	GFI	35 151	38 396	6 686 279	0.51%
Impala Platinum Holdings Ltd	IMP	192 252	258 583	58 181 175	4.47%
Northam Platinum Holdings Ltd	NPH	45 908	37 671	7 892 074	0.61%
Royal Bafokeng Platinum Ltd	RBP	39 826	0	0	0.00%
Sibanye Stillwater Ltd	SSW	0	338 311	16 611 070	1.28%
Forestry & Paper				5 785 030	0.44%
Sappi Ltd	SAP	210 053	126 698	5 785 030	0.44%
Industrials				51 731 394	3.98%
Construction & Materials				24 278 158	1.87%
Afrimat Ltd	AFT	71 015	70 014	4 020 904	0.31%
Raubex Group Ltd	RBX	419 572	440 920	17 548 616	1.35%
Wilson Bayly Holmes-Ovcon Ltd	WBO	128 458	23 911	2 708 638	0.21%
Industrial Goods & Services				27 453 236	2.11%
General Industrials				27 453 236	2.11%
KAP Industrial Holdings Ltd	KAP	1 479 006	0	0	0.00%
Remgro Ltd	REM	249 550	209 327	27 453 236	2.11%
The Bidvest Group Ltd	BVT	37 567	0	0	0.00%
Consumer Goods				142 511 524	10.95%
Food & Beverage				48 409 248	3.72%
Beverages				33 380 929	2.57%
Anheuser-Busch InBev SA	ANH	21 609	34 675	33 380 929	2.57%
Food Producers				15 028 319	1.16%
Astral Foods Ltd	ARL	157 994	87 045	15 028 319	1.16%
Personal & Household Goods				86 973 699	6.68%
Tobacco				86 187 518	6.62%
British American Tobacco Plc	BTI	144 761	144 300	86 187 518	6.62%
Personal Goods				786 181	0.06%
Compagnie Fin Richemont	CFRO	531 618	524 121	786 181	0.06%
Automobiles & Parts				7 128 577	0.55%
Metair Investments Ltd	MTA	194 655	259 221	7 128 577	0.55%
Consumer Services				73 471 477	5.65%
Retail				63 660 109	4.89%
Food & Drug Retailers				40 389 836	3.10%
BID Corporation Ltd	BID	140 352	123 732	40 389 836	3.10%
The Spar Group Ltd	SPP	63 236	0	0	0.00%
General Retailers				23 270 273	1.79%
Cashbuild Ltd	CSB	24 102	0	0	0.00%

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Italtile Ltd	ITE	315 561	158 296	2 659 372	0.20%
Pepkor Holdings Ltd	PPH	518 449	0	0	0.00%
The Foschini Group Ltd	TFG	0	20 383	2 525 453	0.19%
Woolworths Holdings Ltd	WHL	242 104	348 736	18 085 448	1.39%
Media				9 811 368	0.75%
Naspers Ltd	NPN	0	3 969	9 811 368	0.75%
Financials				321 650 588	24.72%
Banks				139 041 038	10.69%
Absa Group Ltd	ABG	344 742	416 961	63 607 400	4.89%
Capitec Bank Holdings Ltd	CPI	0	1 827	3 726 714	0.29%
FirstRand Ltd	FSR	0	396 981	24 136 444	1.86%
Nedbank Group Ltd	NED	0	25 726	4 502 564	0.35%
Standard Bank Group Ltd	SBK	349 550	307 606	43 067 916	3.31%
Investment Instruments				37 927 306	2.91%
Nonequity Investment Instruments				1 065 785	0.08%
Astoria Investments Ltd	ARA	216 206	213 157	1 065 785	0.08%
Equity Investment Instruments				36 861 521	2.83%
RMI Holdings Ltd	RMI	224 026	274 929	12 418 542	0.95%
Reinet Investments SCA	RNI	83 216	85 456	24 442 979	1.88%
Financial Services				100 273 138	7.71%
Real Estate Investment Trusts				57 209 081	4.40%
Equites Property Fund Ltd	EQU	887 675	541 091	12 439 682	0.96%
Hyprop Investments Ltd	HYP	214 025	450 364	16 776 059	1.29%
Investec Australia Property Fund	IAP	404 399	404 399	7 772 548	0.60%
Schroder European Real Estate	SCD	218 079	215 004	5 509 696	0.42%
Vukile Property Fund Ltd	VKE	1 434 215	1 189 256	14 711 096	1.13%
General Financial				36 057 245	2.77%
Investec Ltd	INL	85 760	159 669	13 979 020	1.07%
Investec Plc	INP	40 185	168 903	14 642 201	1.13%
Quilter Plc	QLT	238 080	234 723	7 436 024	0.57%
Real Estate Holding & Development				7 006 812	0.54%
NEPI Rockcastle Plc	NRP	136 531	66 102	7 006 812	0.54%
Insurance				44 409 106	3.41%
Life Insurance				44 409 106	3.41%
Liberty Holdings Ltd	LBH	190 797	159 123	15 043 488	1.16%
Momentum Metropool Holdings Ltd	MTM	1 068 161	867 162	16 432 719	1.26%
Old Mutual Ltd	OMU	587 911	672 600	8 811 060	0.68%
Sanlam Ltd	SLM	238 529	69 438	4 121 839	0.32%
Telecommunications				84 305 768	6.48%
Mobile Telecommunications				40 652 879	3.12%
MTN Group Ltd	MTN	194 408	238 140	40 652 879	3.12%
Fixed Line Telecommunications				43 652 889	3.35%
Telkom SA Ltd	TKG	724 943	807 191	43 652 889	3.35%
Health Care				49 028 913	3.77%
Health Care Equipment & Services				49 028 913	3.77%
Mediclinic International Plc	MEI	176 556	382 698	26 046 425	2.00%
Netcare Ltd	NTC	1 731 584	1 447 260	22 982 488	1.77%
Pharmaceuticals & Biotechnology				0	0.00%
Aspen Pharmacare Holdings	APN	53 653	0	0	0.00%
Technology				89 658 251	6.89%
Software & Computer Services				89 658 251	6.89%
Prosus	PRX	57 556	68 455	89 658 251	6.89%
Oil & Gas				0	0.00%
Oil & Gas Producers				0	0.00%
Thungela Resources Limited	TGA	44 608	0	0	0.00%

Portfolio report for month ended 31 December 2021

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Exchange Traded Derivatives				0	0.00%
ALSI Call Opt 65300 151221	700010854	-157	0	0	0.00%
ALSI Call Opt 65400 150622	700012678	0	-52	0	0.00%
ALSI Call Opt 67300 150622	700012932	0	-122	0	0.00%
ALSI Call Opt 70650 150622	700013140	0	-58	0	0.00%
ALSI Put Opt 55650 151221	700011096	157	0	0	0.00%
ALSI Put Opt 55700 150622	700012677	0	52	0	0.00%
ALSI Put Opt 56100 150622	700012931	0	122	0	0.00%
ALSI Put Opt 59550 150622	700013139	0	58	0	0.00%
Capped SWIX 15870 Put Opt 151221	700011985	342	0	0	0.00%
Capped SWIX 16930 Put Opt 150622	700012681	0	170	0	0.00%
Capped SWIX 17030 Put Opt 150922	700013137	0	200	0	0.00%
Capped SWIX 18630 Call Opt 151221	700011986	-342	0	0	0.00%
Capped SWIX 19870 Call Opt 150622	700012682	0	-170	0	0.00%
Capped SWIX 20810 Call Opt 150922	700013138	0	-200	0	0.00%
Convertible Bonds				4 552 120	0.35%
Sappi Conv. Bonds 5.25% 261125	SAPCB	317	317	4 552 120	0.35%
Preference Shares				2 378 266	0.18%
RECM & Calibre Ltd Pref Share	RACP	216 206	216 206	2 378 266	0.18%
Local Bonds				176 848 478	13.59%
Absa 11.058% 050625	AGT03	4 000 000	4 000 000	4 142 682	0.32%
FirstRand 11.467% 081123	FRB24	21 000 000	21 000 000	21 959 004	1.69%
FirstRand 11.55% 190924	FRB25	11 000 000	11 000 000	11 409 174	0.88%
FirstRand 7.858% 021225	FRB28	5 000 000	5 000 000	5 189 420	0.40%
Grindrod Ltd 9.042% 071122	GBL05	3 000 000	3 000 000	3 020 445	0.23%
Nedbank 8.312% 080926	NGT108	7 000 000	7 000 000	7 323 553	0.56%
Northam Platinum Ltd 8.208 250524	NHM018	10 000 000	10 000 000	10 332 264	0.79%
R2032 8.25% 310332	R2032	16 000 000	0	0	0.00%
R2035 8.875% 280235	R2035	93 000 000	82 000 000	76 244 078	5.86%
Standard Bank 11.55% 310324	SBT103	2 000 000	2 000 000	2 064 888	0.16%
Standard Bank 7.593% 311226	SBT106	0	11 500 000	11 498 873	0.88%
Standard Bank 7.922% 310326	SBT105	23 000 000	23 000 000	23 664 097	1.82%
Local Cash				58 075 697	4.46%
Local Cash On Call				18 491 730	1.42%
Nedgroup Investments Corporate Money Market Fund	NEIMC	35 151 899	231 019	231 863	0.02%
SAFEX Call Account	SFX001	9 341 350	17 585 250	17 651 673	1.36%
Safex Call Account	SAFEXCALL	16 839 732	569 195	608 194	0.05%
Initial Margin				6	0.00%
Initial Margin Account	YIELDX	7	7	6	0.00%
Settlement Account				39 583 961	3.04%
Settlement Account	SETTLEMENT	21 011 033	42 034 936	39 583 961	3.04%
TOTAL ASSETS:				1 301 142 530	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
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Trustees: The Standard Bank of South Africa Limited, PO Box 54, Cape Town, 8000

