Nedgroup Investments Private Wealth Equity 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				**697 981 993**	**67.55%**
Basic Materials				**107 628 623**	**10.42%**
Basic Resources				**82 512 875**	**7.99%**
Mining				**82 512 875**	**7.99%**
Anglo American Plc	AGL	79 700	76 593	49 917 189	4.83%
Northam Platinum Holdings Ltd	NPH	162 000	155 588	32 595 686	3.15%
Chemicals				**25 115 748**	**2.43%**
Sasol Ltd	SOL	100 900	96 972	25 115 748	2.43%
Industrials				**69 235 059**	**6.70%**
Industrial Goods & Services				**69 235 059**	**6.70%**
Electronic & Electrical Equipment				**28 625 884**	**2.77%**
Allied Electronics Corp Ltd	AEL	3 128 512	3 128 512	28 625 884	2.77%
General Industrials				**40 609 175**	**3.93%**
The Bidvest Group Ltd	BVT	223 000	214 353	40 609 175	3.93%
Consumer Goods				**50 322 544**	**4.87%**
Food & Beverage				**18 188 875**	**1.76%**
Beverages				**18 188 875**	**1.76%**
Anheuser-Busch InBev SA	ANH	19 670	18 894	18 188 875	1.76%
Personal & Household Goods				**32 133 669**	**3.11%**
Tobacco				**32 133 669**	**3.11%**
British American Tobacco Plc	BTI	56 000	53 800	32 133 669	3.11%
Consumer Services				**90 183 357**	**8.73%**
Retail				**67 942 773**	**6.58%**
General Retailers				**13 514 414**	**1.31%**
Advtech Ltd	ADH	800 000	768 738	13 514 414	1.31%
Food & Drug Retailers				**54 428 359**	**5.27%**
BID Corporation Ltd	BID	107 000	102 812	33 560 921	3.25%
Shoprite Holdings Ltd	SHP	74 000	0	0	0.00%
The Spar Group Ltd	SPP	130 000	124 865	20 867 438	2.02%
Media				**22 240 584**	**2.15%**
Naspers Ltd	NPN	9 360	8 997	22 240 584	2.15%
Financials				**206 563 520**	**19.99%**
Financial Services				**47 916 717**	**4.64%**
General Financial				**47 916 717**	**4.64%**
African Rainbow Capital Investments Ltd	AIL	1 733 000	1 054 530	7 170 804	0.69%
PSG Group Ltd	PSG	475 000	456 588	40 745 913	3.94%
Banks				**100 590 189**	**9.74%**
FirstRand Ltd	FSR	540 000	584 470	35 535 776	3.44%
Nedbank Group Ltd	NED	143 115	162 430	28 428 498	2.75%
Standard Bank Group Ltd	SBK	239 310	261 595	36 625 915	3.54%
Investment Instruments				**22 563 905**	**2.18%**
Equity Investment Instruments				**22 563 905**	**2.18%**
RMI Holdings Ltd	RMI	691 000	499 533	22 563 905	2.18%
Insurance				**35 492 709**	**3.44%**
Life Insurance				**35 492 709**	**3.44%**
Sanlam Ltd	SLM	622 000	597 923	35 492 709	3.44%

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
Telecommunications				**34 293 931**	**3.32%**
Mobile Telecommunications				**34 293 931**	**3.32%**
MTN Group Ltd	MTN	217 000	200 890	34 293 931	3.32%
Health Care				**29 538 228**	**2.86%**
Pharmaceuticals & Biotechnology				**9 922 043**	**0.96%**
Aspen Pharmacare Holdings	APN	60 000	44 208	9 922 043	0.96%
Health Care Equipment & Services				**19 616 185**	**1.90%**
Mediclinic International Plc	MEI	300 000	288 219	19 616 185	1.90%
Technology				**110 216 731**	**10.67%**
Software & Computer Services				**110 216 731**	**10.67%**
Adapt IT Holdings Ltd	ADI	7 000 000	0	0	0.00%
Bytes Technology Group Plc	BYI	147 495	111 419	13 598 688	1.32%
EOH Holdings Ltd	EOH	1 400 000	1 345 000	9 186 350	0.89%
Prosus	PRX	69 446	66 755	87 431 693	8.46%
Local Cash				**77 020 354**	**7.45%**
Local Cash On Call				**49 700**	**0.00%**
Nedgroup Inv Money Market Fund	NIMCB	47	47	47	0.00%
Nedgroup Investments Money Market Fund	NGMMC	8 737 341	11 728	49 653	0.00%
Settlement Account				**76 970 654**	**7.45%**
Settlement Account	SETTLEMENT	50 525	27 966 907	76 970 654	7.45%
Foreign Assets				**258 251 760**	**24.99%**
Foreign Securities				**256 704 599**	**24.84%**
Alibaba Group Holding	9988HK	96 600	96 600	23 497 227	2.27%
Brookfield Asset Management	BAMUS	0	40 000	38 631 211	3.74%
Brookfield Asset Management	2092555	40 000	0	0	0.00%
Cigna Corporation	BHJ0775	8 300	0	0	0.00%
Cigna Corporation Common Stock USD	CIUS	0	8 300	30 558 178	2.96%
Citigroup	2297907	25 000	0	0	0.00%
Comcast Corp Class A	CMCSAUS	38 000	38 000	30 672 977	2.97%
Facebook Inc Class A	FBUS	0	5 570	30 603 814	2.96%
Facebook Inc Common Stock USD	B7TL820	5 570	0	0	0.00%
Google Inc	GOOGLUS	636	636	29 671 782	2.87%
Raytheon Technologies Corp	RTXUS	20 000	20 000	27 379 464	2.65%
Stryker Corp	SYKUS	0	4 985	21 585 328	2.09%
Stryker Corporation	2853688	4 985	0	0	0.00%
Yum China Holdings Inc	CUS	0	25 000	24 104 618	2.33%
Foreign Cash On Call				**1 547 161**	**0.15%**
Bank of New York Mellon USD Cash Account	USD	54 793	94 700	1 510 983	0.15%
Euro	EU1	1 930	1 930	34 884	0.00%
Hong Kong Dollar	HKD	633	633	1 294	0.00%
TOTAL ASSETS:				1 033 254 107	100.00%

NEDGROUP INVESTMENTS