

Nedgroup Investments Private Wealth Equity Fund

Portfolio report for month ended 31 March 2022

Details (Name of Instrument)	Share code	Holdings at 31 Dec 2021	Holdings at 31 Mar 2022	Market Value	% of MV
Exchange Securities - Local				705 712 017	72.55%
Basic Materials				113 963 323	11.72%
Basic Resources				93 968 854	9.66%
Mining				93 968 854	9.66%
Anglo American Plc	AGL	76 593	76 593	60 562 555	6.23%
Northam Platinum Holdings Ltd	NPH	155 588	155 588	33 406 299	3.43%
Chemicals				19 994 469	2.06%
Sasol Ltd	SOL	96 972	57 368	19 994 469	2.06%
Industrials				73 872 400	7.59%
Industrial Goods & Services				73 872 400	7.59%
Electronic & Electrical Equipment				25 966 649	2.67%
Allied Electronics Corp Ltd	AEL	3 128 512	3 128 512	25 966 649	2.67%
General Industrials				47 905 751	4.92%
The Bidvest Group Ltd	BVT	214 353	214 353	47 905 751	4.92%
Consumer Goods				50 313 740	5.17%
Food & Beverage				16 714 954	1.72%
Beverages				16 714 954	1.72%
Anheuser-Busch InBev SA	ANH	18 894	18 894	16 714 954	1.72%
Personal & Household Goods				33 598 786	3.45%
Tobacco				33 598 786	3.45%
British American Tobacco Plc	BTI	53 800	53 800	33 598 786	3.45%
Consumer Services				82 485 275	8.48%
Retail				67 399 556	6.93%
General Retailers				13 714 285	1.41%
Advtech Ltd	ADH	768 738	768 738	13 714 285	1.41%
Food & Drug Retailers				53 685 271	5.52%
BID Corporation Ltd	BID	102 812	102 812	32 694 216	3.36%
The Spar Group Ltd	SPP	124 865	124 865	20 991 055	2.16%
Media				15 085 719	1.55%
Naspers Ltd	NPN	8 997	8 997	15 085 719	1.55%
Financials				251 328 929	25.84%
Financial Services				68 891 634	7.08%
General Financial				68 891 634	7.08%
African Rainbow Capital Investments Ltd	AIL	1 054 530	914 530	6 301 111	0.65%
PSG Group Ltd	PSG	456 588	456 588	43 782 223	4.50%
Quilter Plc	QLT	0	679 000	18 808 300	1.93%
Banks				128 648 113	13.22%
FirstRand Ltd	FSR	584 470	556 070	43 167 714	4.44%
Nedbank Group Ltd	NED	162 430	162 430	37 888 421	3.89%
Standard Bank Group Ltd	SBK	261 595	261 595	47 591 978	4.89%
Investment Instruments				10 948 000	1.13%
Equity Investment Instruments				10 948 000	1.13%
RMI Holdings Ltd	RMI	499 533	211 433	10 948 000	1.13%
Insurance				42 841 182	4.40%
Life Insurance				42 841 182	4.40%

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Sanlam Ltd	SLM	597 923	597 923	42 841 182	4.40%
Telecommunications				32 926 794	3.38%
Mobile Telecommunications				32 926 794	3.38%
MTN Group Ltd	MTN	200 890	168 890	32 926 794	3.38%
Health Care				37 342 719	3.84%
Pharmaceuticals & Biotechnology				11 968 748	1.23%
Aspen Pharmacare Holdings	APN	44 208	60 208	11 968 748	1.23%
Health Care Equipment & Services				25 373 971	2.61%
Mediclinic International Plc	MEI	288 219	368 219	25 373 971	2.61%
Technology				63 478 837	6.53%
Software & Computer Services				63 478 837	6.53%
Bytes Technology Group Plc	BYI	111 419	88 169	8 317 863	0.86%
EOH Holdings Ltd	EOH	1 345 000	383 102	2 084 074	0.21%
Prosus	PRX	66 755	66 755	53 076 900	5.46%
Local Collective Investment Schemes				62 813 731	6.46%
Nedgroup Investments Global Emerging Markets Equity F	NGEMEC	0	2 595 818	30 003 762	3.08%
Nedgroup Investments Global Equity FF	NEGCC	0	2 574 502	32 809 969	3.37%
Local Cash				9 434 508	0.97%
Local Cash On Call				8 910 908	0.92%
Nedgroup Inv Money Market Fund	NIMCB	47	48	48	0.00%
Nedgroup Investments Money Market Fund	NGMMC	11 728	8 883 073	8 910 860	0.92%
Settlement Account				523 600	0.05%
Settlement Account	SETTLEMENT	27 966 907	522 830	523 600	0.05%
Foreign Assets				194 817 128	20.03%
Foreign Securities				194 402 788	19.98%
Alibaba Group Holding	9988HK	96 600	96 600	20 163 649	2.07%
Alphabet Inc	GOOGLUS	636	636	26 322 669	2.71%
Brookfield Asset Management	BAMUS	40 000	40 000	33 596 998	3.45%
Cigna Corporation Common Stock USD	CIUS	8 300	8 300	29 747 850	3.06%
Comcast Corp Class A	CMCSAUS	38 000	38 000	26 421 260	2.72%
Facebook Inc Class A	FBUS	5 570	5 570	18 503 200	1.90%
Raytheon Technologies Corp	RTXUS	20 000	0	0	0.00%
Stryker Corp	SYKUS	4 985	4 985	19 611 285	2.02%
Yum China Holdings Inc	CUS	25 000	25 000	20 035 877	2.06%
Foreign Cash On Call				414 340	0.04%
Bank of New York Mellon USD Cash Account	USD	94 700	26 196	381 917	0.04%
Euro	EU1	1 930	1 930	31 246	0.00%
Hong Kong Dollar	HKD	633	633	1 177	0.00%
TOTAL ASSETS:				972 777 384	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, auditors' 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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