Nedgroup Investments SA 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				**3 126 609 459**	**98.47%**
Basic Materials				**1 082 401 312**	**34.09%**
Basic Resources				**951 682 348**	**29.97%**
Mining				**795 070 393**	**25.04%**
Anglo American Plc	AGL	279 519	252 340	193 168 793	6.08%
Anglo Platinum Ltd	AMS	44 552	40 053	79 547 661	2.51%
Anglogold Ashanti Ltd	ANG	290 527	298 836	104 290 775	3.28%
BHP Group Plc	BHG	0	134 089	75 886 328	2.39%
BHP Group Plc	BHP	254 209	0	0	0.00%
Glencore Xstrata Plc	GLN	0	966 207	92 475 671	2.91%
Gold Fields Ltd	GFI	222 068	244 439	55 397 210	1.74%
Impala Platinum Holdings Ltd	IMP	423 866	602 311	132 658 997	4.18%
Northam Platinum Holdings Ltd	NPH	407 159	287 108	61 644 958	1.94%
Forestry & Paper				**156 611 955**	**4.93%**
Mondi Plc	MNP	34 004	278 398	80 429 182	2.53%
Sappi Ltd	SAP	1 687 988	1 349 084	76 182 773	2.40%
Chemicals				**130 718 964**	**4.12%**
Sasol Ltd	SOL	386 945	375 058	130 718 964	4.12%
Industrials				**27 720 769**	**0.87%**
Industrial Goods & Services				**27 720 769**	**0.87%**
Industrial Engineering				**27 720 769**	**0.87%**
Hudaco Industries Ltd	HDC	185 196	190 783	27 720 769	0.87%
Consumer Goods				**164 813 811**	**5.19%**
Food & Beverage				**15 383 526**	**0.48%**
Beverages				**15 383 526**	**0.48%**
Anheuser-Busch InBev SA	ANH	17 389	17 389	15 383 526	0.48%
Personal & Household Goods				**149 430 285**	**4.71%**
Tobacco				**149 430 285**	**4.71%**
British American Tobacco Plc	BTI	310 020	243 463	149 430 285	4.71%
Consumer Services				**520 261 220**	**16.39%**
Media				**221 876 428**	**6.99%**
Multichoice Group Ltd	MCG	61 482	66 054	8 645 808	0.27%
Naspers Ltd	NPN	96 548	127 169	213 230 620	6.72%
Retail				**298 384 792**	**9.40%**
General Retailers				**235 511 558**	**7.42%**
Motus Holdings Ltd	MTH	420 518	433 595	47 071 073	1.48%
The Foschini Group Ltd	TFG	696 285	722 848	106 526 109	3.36%
Woolworths Holdings Ltd	WHL	1 400 273	1 432 821	81 914 376	2.58%
Food & Drug Retailers				**62 873 234**	**1.98%**
Pick n Pay	PIK	998 529	1 178 284	62 873 234	1.98%
Financials				**823 906 399**	**25.95%**
Banks				**493 010 331**	**15.53%**
Absa Group Ltd	ABG	963 521	768 121	145 382 261	4.58%
FirstRand Ltd	FSR	2 603 176	1 984 645	150 952 098	4.75%
Standard Bank Group Ltd	SBK	773 385	1 081 053	196 675 972	6.19%
Financial Services				**66 023 532**	**2.08%**
Real Estate Investment Trusts				**66 023 532**	**2.08%**

Portfolio report for month ended 31 March 2022

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Growthpoint Properties Ltd	GRT	3 355 681	3 404 611	49 911 597	1.57%
Hammerson Plc	HMN	226 255	0	0	0.00%
Stor-Age Property REIT Ltd	SSS	742 250	1 096 050	16 111 935	0.51%
Insurance				**264 872 536**	**8.34%**
Life Insurance				**264 872 536**	**8.34%**
Liberty Holdings Ltd	LBH	930 682	0	0	0.00%
Momentum Metropol Holdings Ltd	MTM	3 256 452	3 497 185	60 606 216	1.91%
Old Mutual Ltd	OMU	1 542 807	1 652 519	22 953 488	0.72%
Sanlam Ltd	SLM	2 455 806	2 530 535	181 312 832	5.71%
Telecommunications				**51 824 003**	**1.63%**
Fixed Line Telecommunications				**51 824 003**	**1.63%**
Telkom SA Ltd	TKG	663 311	1 165 108	51 824 003	1.63%
Health Care				**312 563 150**	**9.84%**
Pharmaceuticals & Biotechnology				**97 351 438**	**3.07%**
Aspen Pharmacare Holdings	APN	0	489 720	97 351 438	3.07%
Health Care Equipment & Services				**215 211 712**	**6.78%**
Mediclinic International Plc	MEI	1 925 339	1 989 006	137 062 403	4.32%
Netcare Ltd	NTC	4 517 851	4 863 056	78 149 309	2.46%
Technology				**143 118 795**	**4.51%**
Software & Computer Services				**143 118 795**	**4.51%**
Prosus	PRX	128 477	180 001	143 118 795	4.51%
Local Cash				**48 461 959**	**1.53%**
Local Cash On Call				**102 951 743**	**3.24%**
Settlement Account	AUDITFEE	-330357	-330357	-330357	-0.01%
Standard Bank Call Account	CASHZAR	55 804 483	103 189 060	103 282 100	3.25%
Settlement Account				**-54489784**	**-1.72%**
Settlement Account	SETTLEMENT	1 138 405	-54489785	-54489784	-1.72%
TOTAL ASSETS:				3 175 071 418	100.00%

NEDGROUP INVESTMENTS