

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%

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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 Metropole 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%

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, 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. 1997/001569/06
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