

Nedgroup Investments **Balanced Fund**

Portfolio report for month ended 30 June 2022

Details (Name of Instrument)	Share code	Holdings at 31 Mar 2022	Holdings at 30 Jun 2022	Market Value	% of MV
Exchange Securities - Local				2 479 392 094	54.96%
Basic Materials				483 354 348	10.71%
Basic Resources				300 752 337	6.67%
Mining				299 269 590	6.63%
African Rainbow Minerals Ltd	ARI	300 927	15 687	3 306 035	0.07%
Anglo American Plc	AGL	116 907	0	0	0.00%
Anglogold Ashanti Ltd	ANG	72 864	62 229	15 621 968	0.35%
BHP Group Plc	UBHG	305 418	0	0	0.00%
Exxaro Resources Ltd	EXX	20 386	140 736	27 840 395	0.62%
Glencore Xstrata Plc	GLN	2 771 014	1 374 569	121 333 205	2.69%
Gold Fields Ltd	GFI	49 337	0	0	0.00%
Impala Platinum Holdings Ltd	IMP	394 385	285 990	51 469 620	1.14%
Sibanye Stillwater Ltd	SSW	1 782 242	1 261 902	51 977 743	1.15%
South 32 Ltd	S32	390 645	272 975	11 997 251	0.27%
South32 Limited W/I	S32LN	0	358 065	15 723 373	0.35%
Industrial Metals				1 482 747	0.03%
Kumba Iron Ore Ltd	KIO	0	2 818	1 482 747	0.03%
Chemicals				182 602 011	4.05%
Sasol Ltd	SOL	354 581	486 744	182 602 011	4.05%
Industrials				96 234 347	2.13%
Construction & Materials				13 936 423	0.31%
Afrimat Ltd	AFT	206 015	206 015	11 549 200	0.26%
Raubex Group Ltd	RBX	1 022 202	0	0	0.00%
Wilson Bayly Holmes-Ovcon Ltd	WBO	29 666	29 666	2 387 223	0.05%
Industrial Goods & Services				82 297 924	1.82%
General Industrials				64 317 222	1.43%
Barloworld Ltd	BAW	190 883	0	0	0.00%
Remgro Ltd	REM	411 120	490 418	63 288 442	1.40%
The Bidvest Group Ltd	BVT	4 929	4 929	1 028 780	0.02%
Industrial Transportation				17 980 702	0.40%
Grindrod Ltd	GND	0	398 290	3 544 781	0.08%
Super Group Ltd	SPG	0	510 464	14 435 921	0.32%
Consumer Goods				259 370 365	5.75%
Food & Beverage				55 334 752	1.23%
Beverages				20 804 064	0.46%
Anheuser-Busch InBev SA	ANH	29 677	23 868	20 804 064	0.46%
Food Producers				34 530 688	0.77%
Astral Foods Ltd	ARL	161 489	161 489	29 899 688	0.66%
Tiger Brands Ltd	TBS	0	32 013	4 631 000	0.10%
Personal & Household Goods				179 855 052	3.99%
Tobacco				155 592 176	3.45%
British American Tobacco Plc	BTI	248 348	222 838	155 592 176	3.45%
Personal Goods				24 262 876	0.54%
Compagnie Fin Richemont	CFR	0	141 458	24 262 876	0.54%
Automobiles & Parts				24 180 561	0.54%
Metair Investments Ltd	MTA	839 574	990 195	24 180 561	0.54%
Consumer Services				514 771 554	11.41%
Retail				231 381 388	5.13%
Food & Drug Retailers				139 259 489	3.09%

Portfolio report for month ended 30 June 2022

Details (Name of Instrument)	Share code	Holdings at 31 Mar 2022	Holdings at 30 Jun 2022	Market Value	% of MV
BID Corporation Ltd	BID	206 413	209 260	64 021 004	1.42%
Pick n Pay	PIK	799 296	1 178 308	66 279 825	1.47%
The Spar Group Ltd	SPP	0	64 229	8 958 660	0.20%
General Retailers				92 121 899	2.04%
Italtile Ltd	ITE	100 454	94 590	1 348 853	0.03%
Mr Price Group	MRP	72 521	50 947	9 250 395	0.21%
Pepkor Holdings Ltd	PPH	0	2 737 929	52 403 961	1.16%
Woolworths Holdings Ltd	WHL	527 349	539 235	29 118 690	0.65%
Media				283 390 166	6.28%
Naspers Ltd	NPN	56 186	120 076	283 390 166	6.28%
Financials				779 422 811	17.28%
Banks				376 269 962	8.34%
Absa Group Ltd	ABG	760 897	1 622 384	249 198 182	5.52%
Nedbank Group Ltd	NED	134 249	331 983	68 577 728	1.52%
Standard Bank Group Ltd	SBK	233 746	375 034	58 494 052	1.30%
Investment Instruments				13 876 340	0.31%
Nonequity Investment Instruments				4 347 788	0.10%
Astoria Investments Ltd	ARA	867 822	867 822	4 347 788	0.10%
Equity Investment Instruments				9 528 552	0.21%
RMI Holdings Ltd	RMI	811 819	0	0	0.00%
Reinet Investments SCA	RNI	196 092	33 430	9 528 552	0.21%
Financial Services				303 896 831	6.74%
Real Estate Investment Trusts				115 144 895	2.55%
Equites Property Fund Ltd	EQU	1 465 376	1 465 376	25 951 808	0.58%
Growthpoint Properties Ltd	GRT	2 071 014	3 004 930	36 569 998	0.81%
Industrials REIT Limited	MLI	391 459	376 203	11 925 635	0.26%
Schroder European Real Estate	SCD	494 860	494 860	9 897 200	0.22%
Vukile Property Fund Ltd	VKE	2 643 541	2 320 543	30 800 254	0.68%
General Financial				173 147 069	3.84%
Investec Ltd	INL	594 144	602 076	52 868 293	1.17%
Investec Plc	INP	1 114 413	1 287 951	111 832 785	2.48%
Quilter Plc	QLT	486 601	417 086	8 445 991	0.19%
Real Estate Holding & Development				15 604 867	0.35%
NEPI Rockcastle Plc	NRP	180 926	180 926	15 604 867	0.35%
Insurance				85 379 678	1.89%
Life Insurance				85 379 678	1.89%
Momentum Metropol Holdings Ltd	MTM	2 263 834	2 784 508	39 790 619	0.88%
Old Mutual Ltd	OMU	1 037 695	2 169 574	24 017 184	0.53%
Sanlam Ltd	SLM	194 209	408 868	21 571 875	0.48%
Telecommunications				77 105 529	1.71%
Mobile Telecommunications				43 789 854	0.97%
MTN Group Ltd	MTN	349 565	328 309	43 789 854	0.97%
Fixed Line Telecommunications				33 315 675	0.74%
Telkom SA Ltd	TKG	1 587 423	906 549	33 315 675	0.74%
Health Care				118 685 123	2.63%
Pharmaceuticals & Biotechnology				23 018 397	0.51%
Aspen Pharmacare Holdings	APN	61 706	164 782	23 018 397	0.51%
Health Care Equipment & Services				95 666 726	2.12%
Life Healthcare Group Holdings Ltd	LHC	383 947	0	0	0.00%
Mediclinic International Plc	MEI	1 121 174	331 834	30 064 160	0.67%
Netcare Ltd	NTC	2 679 981	4 543 114	65 602 566	1.45%
Technology				0	0.00%
Software & Computer Services				0	0.00%
Prosus	PRX	9 757	0	0	0.00%
Additional				62 156 722	1.38%

Portfolio report for month ended 30 June 2022

Details (Name of Instrument)	Share code	Holdings at 31 Mar 2022	Holdings at 30 Jun 2022	Market Value	% of MV
Exchange Traded Securities				62 156 722	1.38%
Imperial Bank IBLIX 220522	IBLIIX	0	44 451	62 156 722	1.38%
Oil & Gas				88 291 295	1.96%
Oil & Gas Producers				88 291 295	1.96%
Thungela Resources Limited	TGA	185 906	270 529	62 421 861	1.38%
Thungela Resources Limited	TGALN	110 648	110 648	25 869 434	0.57%
Commodities				0	0.00%
Africa Platinum Debentures	ETFPLT	51 885	0	0	0.00%
FirstRand Gold Bond	FRK02	250	0	0	0.00%
Financial Instruments				0	0.00%
Exchange Traded Derivatives				0	0.00%
ALSI Call Opt 65400 150622	700012678	-138	0	0	0.00%
ALSI Call Opt 67300 150622	700012932	-324	0	0	0.00%
ALSI Put Opt 55700 150622	700012677	138	0	0	0.00%
ALSI Put Opt 56100 150622	700012931	324	0	0	0.00%
Capped SWIX 16930 Put Opt 150622	700012681	455	0	0	0.00%
Capped SWIX 19870 Call Opt 150622	700012682	-455	0	0	0.00%
Dollar Rand Currency Future 190922	1066423	0	15 672	0	0.00%
S&P500 ETF Future 190922	1072725	0	-6370	0	0.00%
S&P500 ETF Future DN 190922	1072665	0	-43593	0	0.00%
S&P500 ETF Future XE26 200622	1071186	22 806	0	0	0.00%
S&P500 ETF Future XE27 200622	1071187	-18891	0	0	0.00%
S&P500 ETF Future XE34 200622	1072358	22 837	0	0	0.00%
S&P500 ETF Future XE35 200622	1072359	-11600	0	0	0.00%
Preference Shares				11 423 491	0.25%
RECM & Calibre Ltd Pref Share	RACP	817 131	817 131	11 423 491	0.25%
Inflation Linked Bonds				9 208 479	0.20%
FirstRand CPI 2025 2.00%	FRBI25	1000 000	1000 000	1 619 849	0.04%
RSA CPI 2025 2%	I2025	1000 000	1000 000	1 632 144	0.04%
RSA CPI 2029 1.875%	I2029	5 000 000	5 000 000	5 956 486	0.13%
Local Bonds				357 692 858	7.93%
FirstRand 11.55% 190924	FRB25	1000 000	1000 000	1 045 783	0.02%
FirstRand 7.858% 021225	FRB28	25 000 000	0	0	0.00%
FirstRand 9.75% 310130	FRX30	1000 000	1000 000	1 006 718	0.02%
Investec 10.255% 2024	IBL60	10 000 000	10 000 000	10 720 559	0.24%
MTN 8.920% 040625	MTN13	1000 000	1000 000	1 019 595	0.02%
Mobile Telephone Networks Hold Company Guar 06/26 v	MTN26	3 000 000	3 000 000	3 044 992	0.07%
Nedbank 10.68% 2023	NBK26A	1000 000	1000 000	1 040 535	0.02%
Nedbank 8.312% 080926	NGT108	14 000 000	0	0	0.00%
Northam Platinum Floating Bond 2024	NHM019	0	10 000 000	10 494 277	0.23%
R2030 8.00% 310130	R2030	1000 000	1000 000	901 660	0.02%
R2032 8.25% 310332	R2032	10 000 000	10 000 000	8 582 199	0.19%
R2035 8.5% 31012037	R2037	15 000 000	15 000 000	12 364 940	0.27%
R2035 8.875% 280235	R2035	191 000 000	269 000 000	233 052 301	5.17%
Standard Bank 10.13% 200224	SBS27	1000 000	1000 000	1 058 757	0.02%
Standard Bank 7.593% 311226	SBT106	34 000 000	34 000 000	34 193 362	0.76%
Standard Bank 7.922% 310326	SBT105	38 000 000	38 000 000	39 167 180	0.87%
Local Cash				269 095 532	5.97%
Local Cash On Call				215 071 881	4.77%
Nedgroup Investments Corporate Money Market Fund	NEIMC	350 000 000	150 000 000	150 065 679	3.33%
SAFEX Call Account	SFX001	55 441 367	48 841 726	48 980 467	1.09%
Safex Call Account	SAFEXCALL	3 915 010	15 857 037	16 008 639	0.35%
Yieldx ZAR Call Account	YIELDXCAL	17 012	17 012	17 096	0.00%
Initial Margin				141	0.00%
Initial Margin Account	YIELDX	0	141	141	0.00%
Settlement Account				54 023 510	1.20%
Settlement Account	SETTLEMENT	58 194 563	60 640 264	54 023 510	1.20%
Foreign Assets				1 384 305 301	30.69%

Portfolio report for month ended 30 June 2022

Details (Name of Instrument)	Share code	Holdings at 31 Mar 2022	Holdings at 30 Jun 2022	Market Value	% of MV
Foreign Securities				875 500 183	19.41%
Anglogold Ashanti Ltd ADR	AUUS	43 154	0	0	0.00%
BP Plc	BPUS	98 909	255 142	120 571 780	2.67%
BP Plc	BPLN	63 819	0	0	0.00%
Banco Santander Brasil SA/Bra	SANSM	322 843	0	0	0.00%
Barclays Plc	BARCLN	713 483	330 832	10 010 479	0.22%
British American Tobacco Plc ADR	BTIUS	55 398	198 186	142 681 708	3.16%
Drax Group Plc	DRXLN	130 895	175 426	22 550 982	0.50%
Exor Nv	EXOIM	17 422	9 437	9 561 112	0.21%
First Quantum Minerals Ltd	FMCN	49 211	24 544	8 096 157	0.18%
Glencore Xstrata Plc	GLENLN	490 902	0	0	0.00%
HeidelbergCement AG US	HDELYUS	26 683	26 683	4 312 743	0.10%
HeidelbergCement Ag	HEIGR	15 179	15 179	11 784 231	0.26%
Holcim Ltd	HOLNFP	0	18 686	12 977 668	0.29%
Investec Plc	INVPLN	299 792	0	0	0.00%
Kinder Morgan Inc	KMIUS	0	87 743	24 385 782	0.54%
Lloyds Banking Group Plc	LLOYLN	2 402 582	989 289	8 318 942	0.18%
Mercedes-Benz Group Ag	MBGGR	0	20 148	18 956 876	0.42%
Norsk Hydro ASA	NHYDYUS	0	201 588	20 463 363	0.45%
Northumbrian Water Group Plc	NWGLN	516 350	425 200	18 459 716	0.41%
PG&E Corp	PCGUS	0	45 039	7 368 378	0.16%
RWE AG	RWEGY	0	13 643	8 188 564	0.18%
Shell Plc	SHELLNA	110 138	0	0	0.00%
Shell Plc ADR	SHELUS	50 674	143 388	123 886 051	2.75%
Siemens Energy Ag	ENRGR	11 150	38 811	9 240 204	0.20%
Stellantis Nv	STLAUS	0	128 485	26 781 685	0.59%
Stellantis Nv	FCAUUS	61 050	0	0	0.00%
Stellantis Nv	STLAIM	371 903	124 711	25 329 891	0.56%
TCS Group Holding Plc USD	TCSLI	6 102	6 102	320 033	0.01%
UBS CHN BSK 010629	116247812	0	351 027	74 790 819	1.66%
Unicredit Spa	UCGIM	75 741	0	0	0.00%
Woodside Energy Group Ltd	WDSUS	0	149 583	54 348 957	1.20%
iShares FTSE/Xinhua China 25	FXCLN	0	71 280	112 114 062	2.49%
Foreign Bonds				405 279 469	8.98%
Absa 6.375% 270526	ABGSJ6375	3 000 000	12 850 000	192 941 585	4.28%
FirstRand 6.25% 230423	FSRSJ625	0	1000 000	16 492 971	0.37%
RSA 4.665% 170124	SOAF4665	8 300 000	8 300 000	138 318 541	3.07%
Standard Bank 5.95% 310524	SBK595	0	3 500 000	57 526 372	1.28%
Foreign Cash On Call				103 525 649	2.29%
Bank of New York Mellon GBP Cash Account	GBP	4 852 495	37 747	751 714	0.02%
Bank of New York Mellon JPY Cash Account	JPY	343 732	343 732	41 481	0.00%
Bank of New York Mellon USD Cash Account	USD	860 456	5 753 468	94 504 731	2.09%
Canadian Dollar	CAD	260 412	8 030	102 186	0.00%
Euro	EU1	1 290 175	87 075	1 487 691	0.03%
Hong Kong Dollar	HKD	23 048	2 202 859	4 611 536	0.10%
Nedbank Call Account	NEDEURTRU	1 254 627	50 317	863 469	0.02%
Nedbank Call Account USD	NEDBKCALL	8 863 448	70 781	1 162 841	0.03%
TOTAL ASSETS:				4 511 117 755	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, 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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