

Nedgroup Investments Core Accelerated 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				445 346 568	48.70%
Basic Materials				103 352 299	11.30%
Basic Resources				86 952 936	9.51%
Industrial Metals				2 157 236	0.24%
Arcelormittal SA Ltd	ACL	29 120	19 911	117 275	0.01%
Kumba Iron Ore Ltd	KIO	4 656	3 877	2 039 961	0.22%
Mining				79 259 827	8.67%
African Rainbow Minerals Ltd	ARI	9 196	7 589	1 599 381	0.17%
Anglo American Plc	AGL	37 476	30 194	17 845 257	1.95%
Anglo Platinum Ltd	AMS	5 072	3 962	5 675 644	0.62%
Anglogold Ashanti Ltd	ANG	23 096	19 608	4 922 392	0.54%
BHP Group Plc	BHG	22 681	17 801	8 153 570	0.89%
DRDGold Ltd	DRD	34 117	33 064	330 640	0.04%
Exxaro Resources Ltd	EXX	20 747	17 237	3 409 823	0.37%
Glencore Xstrata Plc	GLN	83 378	69 645	6 147 564	0.67%
Gold Fields Ltd	GFI	46 804	40 065	6 234 114	0.68%
Harmony Gold Mining Ltd	HAR	32 512	27 452	1 448 367	0.16%
Impala Platinum Holdings Ltd	IMP	70 155	58 041	10 445 638	1.14%
Northam Platinum Holdings Ltd	NPH	39 153	26 437	4 435 071	0.49%
Pan African Resource Plc	PAN	138 756	109 216	430 311	0.05%
Royal Bafokeng Platinum Ltd	RBP	14 813	5 442	787 457	0.09%
Sibanye Stillwater Ltd	SSW	218 401	175 519	7 229 627	0.79%
Tharisa Plc	THA	17 119	7 778	164 971	0.02%
Forestry & Paper				5 535 873	0.61%
Mondi Plc	MNP	11 748	11 638	3 346 739	0.37%
Sappi Ltd	SAP	48 255	40 660	2 189 134	0.24%
Chemicals				16 399 363	1.79%
AECI Ltd	AFE	9 101	6 840	651 715	0.07%
OMNIA Holdings Ltd	OMN	14 474	11 300	814 052	0.09%
Sasol Ltd	SOL	48 018	39 807	14 933 596	1.63%
Industrials				15 450 689	1.69%
Industrial Goods & Services				14 024 824	1.53%
Electronic & Electrical Equipment				607 224	0.07%
Allied Electronics Corp Ltd	AEL	21 009	21 009	171 643	0.02%
Reunert Ltd	RLO	13 883	11 019	435 581	0.05%
General Industrials				11 646 977	1.27%
Barloworld Ltd	BAW	16 346	12 954	1 178 814	0.13%
KAP Industrial Holdings Ltd	KAP	212 496	165 937	720 166	0.08%
Remgro Ltd	REM	43 814	36 327	4 687 999	0.51%
The Bidvest Group Ltd	BVT	29 209	24 243	5 059 998	0.55%
Industrial Transportation				1 443 287	0.16%
Grindrod Ltd	GND	31 246	30 282	269 509	0.03%
Super Group Ltd	SPG	31 055	24 375	689 325	0.08%
Textainer Group Holdings Ltd	TXT	1 390	1 112	484 453	0.05%
Industrial Engineering				327 336	0.04%
Hudaco Industries Ltd	HDC	2 279	2 208	327 336	0.04%
Construction & Materials				1 425 865	0.16%
Afrimat Ltd	AFT	7 286	5 658	317 187	0.03%
Murray and Roberts Holdings Ltd	MUR	17 578	17 035	191 814	0.02%
Pretoria Portland Cement Company Ltd	PPC	118 700	86 508	221 460	0.02%
Raubex Group Ltd	RBX	13 646	11 658	398 470	0.04%
Wilson Bayly Holmes-Ovcon Ltd	WBO	4 619	3 690	296 934	0.03%
Consumer Goods				30 055 841	3.29%

Portfolio report for month ended 30 June 2022

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Food & Beverage				8 401 984	0.92%
Beverages				4 313 123	0.47%
Anheuser-Busch InBev SA	ANH	3 843	3 903	3 401 971	0.37%
Distell Group Ltd	DGH	6 556	5 344	911 152	0.10%
Food Producers				4 088 861	0.45%
AVI Ltd	AVI	27 888	23 568	1 546 296	0.17%
Astral Foods Ltd	ARL	3 241	2 672	494 720	0.05%
Libstar Holdings Ltd	LBR	21 265	20 609	109 227	0.01%
Oceana Group Ltd	OCE	5 765	5 765	262 884	0.03%
Rhodes Food Group	RFG	10 420	10 099	116 138	0.01%
Tiger Brands Ltd	TBS	14 288	11 025	1 559 596	0.17%
Personal & Household Goods				21 296 129	2.33%
Tobacco				12 887 929	1.41%
British American Tobacco Plc	BTI	21 869	18 458	12 887 929	1.41%
Personal Goods				8 164 695	0.89%
Compagnie Fin Richemont	CFR	57 204	47 602	8 164 695	0.89%
Compagnie Fin Richemont	CFRO	1 734	0	0	0.00%
Household Goods				243 505	0.03%
Steinhoff International H NV (JSE)	SNH	100 101	97 014	243 505	0.03%
Automobiles & Parts				357 728	0.04%
Metair Investments Ltd	MTA	15 116	14 649	357 728	0.04%
Consumer Services				72 806 602	7.96%
Retail				39 641 298	4.34%
General Retailers				16 680 912	1.82%
Advtech Ltd	ADH	41 940	35 892	628 827	0.07%
Cashbuild Ltd	CSB	1 631	1 580	384 666	0.04%
Curro Holdings Ltd	COH	20 294	19 668	179 962	0.02%
Italtile Ltd	ITE	36 057	29 361	418 687	0.05%
Kaap Agri Ltd	KAL	1 633	1 582	61 223	0.01%
Massmart Holdings Ltd	MSM	7 916	7 671	265 493	0.03%
Motus Holdings Ltd	MTH	14 325	10 684	1 136 350	0.12%
Mr Price Group	MRP	22 084	18 342	3 234 061	0.35%
Pepkor Holdings Ltd	PPH	132 806	128 652	2 462 399	0.27%
The Foschini Group Ltd	TFG	27 693	22 958	2 795 136	0.31%
Truworths Int Ltd	TRU	35 839	27 894	1 411 436	0.15%
Woolworths Holdings Ltd	WHL	82 607	68 568	3 702 672	0.40%
Food & Drug Retailers				22 960 386	2.51%
BID Corporation Ltd	BID	28 596	23 757	7 268 216	0.79%
Clicks Group Ltd	CLS	21 175	17 430	4 795 167	0.52%
Dis-Chem Pharmacies Pty Ltd	DCP	31 810	24 978	790 803	0.09%
Pick n Pay	PIK	29 835	24 841	1 397 306	0.15%
Shoprite Holdings Ltd	SHP	42 007	34 653	6 810 700	0.74%
The Spar Group Ltd	SPP	16 610	13 782	1 898 194	0.21%
Travel & Leisure				1 491 051	0.16%
City Lodge Hotels Ltd	CLH	50 652	49 089	193 410	0.02%
Famous Brands Ltd	FBR	6 464	5 329	301 834	0.03%
Sun International Ltd	SUI	15 778	13 172	373 557	0.04%
Tsogo Sun Gaming Ltd	TSG	39 977	38 744	396 738	0.04%
Tsogo Sun Hotels Ltd	TGO	67 446	65 366	225 512	0.02%
Media				31 674 253	3.46%
Multichoice Group Ltd	MCG	30 931	25 633	2 937 798	0.32%
Naspers Ltd	NPN	11 885	12 176	28 736 455	3.14%
Financials				162 112 226	17.73%
Banks				63 026 119	6.89%
Absa Group Ltd	ABG	60 643	54 794	8 416 358	0.92%
Capitec Bank Holdings Ltd	CPI	7 152	6 060	12 058 309	1.32%
FirstRand Ltd	FSR	423 415	346 734	21 573 789	2.36%
Nedbank Group Ltd	NED	35 831	29 952	6 187 184	0.68%
Standard Bank Group Ltd	SBK	115 470	94 829	14 790 479	1.62%
Financial Services				77 354 289	8.46%
General Financial				10 966 512	1.20%

Portfolio report for month ended 30 June 2022

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African Rainbow Capital Investments Ltd	AIL	46 098	28 991	188 441	0.02%
Alexander Forbes	AFH	49 889	48 350	228 212	0.02%
Brait SA	BAT	71 643	58 254	237 676	0.03%
Coronation Fund Managers Ltd	CML	20 356	17 260	567 854	0.06%
Investec Ltd	INL	24 144	20 536	1 803 266	0.20%
Investec Plc	INP	29 785	25 716	2 232 920	0.24%
JSE Ltd	JSE	6 580	5 624	565 212	0.06%
Long4Life Ltd	L4L	54 309	0	0	0.00%
Ninety One Ltd	NY1	11 719	15 712	601 769	0.07%
Ninety One Plc	N91	15 158	12 156	478 095	0.05%
PSG Group Ltd	PSG	13 477	10 481	893 190	0.10%
PSG Konsult Ltd	KST	35 500	28 545	337 401	0.04%
Quilter Plc	QLT	77 931	60 428	1 223 667	0.13%
Transaction Capital Ltd	TCP	47 520	40 050	1 464 628	0.16%
Zeder Investments Ltd	ZED	80 416	77 936	144 181	0.02%
Real Estate Holding & Development				7 681 579	0.84%
Attacq Limited	ATT	295 831	262 447	1 456 580	0.16%
Capital & Counties Properties Plc	CCO	77 321	67 845	1 912 550	0.21%
Lighthouse Capital Ltd	LTE	53 272	66 192	456 724	0.05%
MAS Real Estate Incorporated	MSP	35 890	33 236	656 078	0.07%
NEPI Rockcastle Plc	NRP	38 843	33 171	2 860 998	0.31%
Sirius Real Estate Limited	SRE	25 200	18 793	338 649	0.04%
Real Estate Investment Trusts				58 706 198	6.42%
Emira Property Fund	EMI	132 178	110 240	1 016 412	0.11%
Equites Property Fund Ltd	EQU	272 552	267 894	4 744 402	0.52%
Fairvest Limited B	FTB	359 410	499 318	1 477 981	0.16%
Fortress Income Fund Ltd - A	FFA	493 094	442 941	4 686 315	0.51%
Fortress Income Fund Ltd - B	FFB	360 818	319 868	1 135 531	0.12%
Growthpoint Properties Ltd	GRT	1 073 159	987 791	12 021 416	1.31%
Hammerson Plc	HMN	200 896	162 232	616 481	0.07%
Hyprop Investments Ltd	HYP	127 543	127 453	4 133 300	0.45%
Industrials REIT Limited	MLI	22 797	19 129	606 389	0.07%
Investec Australia Property Fund	IAP	112 846	91 287	1 940 761	0.21%
Investec Property Fund Ltd	IPF	226 009	209 550	2 187 702	0.24%
Liberty Two Degrees	L2D	153 183	127 035	476 381	0.05%
Redefine Properties Ltd	RDF	2 826 453	2 500 766	9 052 772	0.99%
Resilient Property Income Fund	RES	135 462	121 233	6 455 657	0.71%
SA Corporate Real Estate Fund	SAC	999 002	924 655	1 849 310	0.20%
Stor-Age Property REIT Ltd	SSS	141 715	147 024	2 042 163	0.22%
Vukile Property Fund Ltd	VKE	356 370	337 815	4 263 225	0.47%
Insurance				16 930 108	1.85%
Life Insurance				16 236 339	1.78%
Discovery Holdings Ltd	DSY	35 252	37 534	4 773 949	0.52%
Momentum Metropo! Holdings Ltd	MTM	89 433	92 522	1 322 139	0.14%
Old Mutual Ltd	OMU	382 327	318 580	3 526 680	0.39%
Sanlam Ltd	SLM	151 268	125 352	6 613 571	0.72%
Nonlife Insurance				693 769	0.08%
Santam Ltd	SNT	3 542	2 767	693 769	0.08%
Investment Instruments				4 801 710	0.53%
Equity Investment Instruments				4 801 710	0.53%
Hosken Consolidated Investments Ltd	HCI	4 229	3 387	522 647	0.06%
RMI Holdings Ltd	RMI	64 689	54 064	1 515 413	0.17%
Reinet Investments SCA	RNI	11 697	9 696	2 763 650	0.30%
Telecommunications				23 740 124	2.60%
Mobile Telecommunications				23 020 339	2.52%
Blue Label Telecoms Ltd	BLU	52 064	50 458	313 848	0.03%
MTN Group Ltd	MTN	155 246	128 508	17 140 397	1.87%
Vodacom Group Ltd	VOD	51 416	42 564	5 566 094	0.61%
Fixed Line Telecommunications				719 785	0.08%
Telkom SA Ltd	TKG	25 100	19 586	719 785	0.08%
Health Care				9 817 270	1.07%
Pharmaceuticals & Biotechnology				3 974 815	0.43%
Adcock Ingram Holdings Ltd	AIP	6 864	4 838	235 175	0.03%

Portfolio report for month ended 30 June 2022

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Aspen Pharmacare Holdings	APN	32 794	26 771	3 739 640	0.41%
Health Care Equipment & Services				5 842 455	0.64%
Life Healthcare Group Holdings Ltd	LHC	119 055	99 112	1 782 033	0.19%
Mediclinic International Plc	MEI	33 679	28 434	2 576 120	0.28%
Netcare Ltd	NTC	126 290	102 791	1 484 302	0.16%
Technology				17 321 794	1.89%
Software & Computer Services				17 321 794	1.89%
Bytes Technology Group Plc	BYI	4 224	2 942	241 597	0.03%
Dataatec Ltd	DTC	15 399	12 976	532 016	0.06%
Karoo0000 Ltd	KRO	859	494	172 855	0.02%
Prosus	PRX	22 176	15 493	16 375 326	1.79%
Additional				8 753 229	0.96%
Exchange Traded Securities				8 753 229	0.96%
iShares Core MSCI Emerging Markets UCITS ETF	EIMI	18 000	18 000	8 753 229	0.96%
Oil & Gas				1 936 494	0.21%
Oil & Gas Producers				1 936 494	0.21%
Montauk Renewables	MKR	4 880	3 410	530 596	0.06%
Thungela Resources Limited	TGA	6 126	6 093	1 405 898	0.15%
Inflation Linked Bonds				16 244 653	1.78%
RSA CPI 2025 2%	I2025	5 000 000	3 000 000	4 896 447	0.54%
RSA CPI 2029 1.875%	I2029	2 000 000	2 000 000	2 382 598	0.26%
RSA CPI 2033 1.875%	I2033	3 400 000	3 400 000	3 884 443	0.42%
RSA CPI 2038 2.25%	I2038	2 000 000	1 000 000	1 312 558	0.14%
RSA CPI 2046 2.25%	I2046	3 165 075	2 165 075	2 565 374	0.28%
RSA CPI 2050 2.5%	I2050	1 000 000	1 000 000	1 203 233	0.13%
Local Bonds				18 639 683	2.04%
R186 10.5% 211226	R186	3 000 000	2 000 000	2 117 853	0.23%
R2030 8.00% 310130	R2030	2 000 000	2 000 000	1 803 321	0.20%
R2032 8.25% 310332	R2032	4 000 000	3 000 000	2 574 659	0.28%
R2035 8.875% 280235	R2035	1 000 000	1 000 000	866 365	0.09%
R2037 8.50% 310137	R2037	3 000 000	3 000 000	2 472 988	0.27%
R2040 9% 310140	R2040	3 000 000	3 000 000	2 521 944	0.28%
R2044 8.75% 310144	R2044	3 500 000	3 500 000	2 829 326	0.31%
R2048 8.75% 280248	R2048	1 000 000	1 000 000	797 528	0.09%
R213 7% 280231	R213	2 000 000	2 000 000	1 620 293	0.18%
RSA 7.75% 2023	R2023	1 000 000	1 000 000	1 035 406	0.11%
Local Unlisted Securities				0	0.00%
Intu Properties Plc Unlisted	UITU	574 112	574 112	0	0.00%
Liberty Two Degrees Unlisted	UL2D	55 939	55 939	0	0.00%
Local Collective Investment Schemes				17 274 900	1.89%
Nedgroup Inv Core Income Fund	NICPD	123 201	180 203	180 365	0.02%
Nedgroup Investments Core Global FF	NIGFCA	1 135 736	1 135 736	17 094 535	1.87%
Local Cash				19 343 856	2.12%
Local Cash On Call				16 742 110	1.83%
Absa Call Account	ABSA01	14 000 000	16 500 000	16 551 296	1.81%
Nedgroup Inv Money Market Fund	NIMCB	5 503 794	142 689	190 573	0.02%
Standard Bank	STD100	0	0	241	0.00%
Settlement Account				1 427 202	0.16%
Settlement Account	SETTLEMENT	-12404658	1 325 820	1 427 202	0.16%
Money Market Instruments				1 174 544	0.13%
Standard Bank CPI 2.5% 310138	SSN043	1 000 000	1 000 000	1 174 544	0.13%
Foreign Assets				397 551 041	43.48%
Foreign Collective Investment Schemes				374 296 904	40.93%
Nedgroup Investments Core Global Fund	NIFCGF	3 372 294	5 450 881	129 832 049	14.20%
Provision for Nedgroup Investments Core Global Fund	NIFCGFSUS	164 000	0	0	0.00%
iShares Developed Market Index Sub-Fund	BRDMIF	268 073	455 871	181 107 052	19.81%

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iShares Developed Real Estate Index Sub-Fund	BDREIF	145 126	235 222	48 365 949	5.29%
iShares Emerging Market Index Sub-Fund	BREMIF	61 306	61 306	14 991 854	1.64%
Foreign Securities				23 246 115	2.54%
iShares Core MSCI World UCITS ETF	IWDA	17 000	19 700	23 246 115	2.54%
Foreign Cash On Call				8 022	0.00%
Bank of New York Mellon USD Cash Account	USD	-713422	394 180	6 473 694	0.71%
Settlement Account	USD-I	100 242	106 308	1 745 920	0.19%
Settlement Account	BDREIFSUS	111 750	0	0	0.00%
Settlement Account	BRDMIFSUS	429 000	0	0	0.00%
USD Income Account	USD-S	635 287	-500000	-8211592	-0.90%
TOTAL ASSETS:				914 400 701	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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