

Nedgroup Investments Core Diversified 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				7 490 881 644	44.43%
Basic Materials				1 841 973 790	10.93%
Basic Resources				1 549 433 289	9.19%
Industrial Metals				38 205 730	0.23%
Arcelormittal SA Ltd	ACL	436 667	282 917	1 666 381	0.01%
Kumba Iron Ore Ltd	KIO	80 002	69 444	36 539 349	0.22%
Mining				1 412 210 622	8.38%
African Rainbow Minerals Ltd	ARI	155 422	136 099	28 682 864	0.17%
Anglo American Plc	AGL	624 683	537 601	317 732 943	1.88%
Anglo Platinum Ltd	AMS	85 020	70 441	100 908 141	0.60%
Anglogold Ashanti Ltd	ANG	386 256	349 843	87 824 586	0.52%
BHP Group Plc	BHG	380 479	317 245	145 310 899	0.86%
DRDGold Ltd	DRD	642 194	524 840	5 248 400	0.03%
Exxaro Resources Ltd	EXX	354 644	307 966	60 921 834	0.36%
Glencore Xstrata Plc	GLN	1 394 840	1 241 819	109 615 363	0.65%
Gold Fields Ltd	GFI	783 384	714 487	111 174 177	0.66%
Harmony Gold Mining Ltd	HAR	560 991	493 146	26 018 382	0.15%
Impala Platinum Holdings Ltd	IMP	1 169 683	1 034 119	186 110 396	1.10%
Northam Platinum Holdings Ltd	NPH	653 206	471 830	79 154 200	0.47%
Pan African Resource Plc	PAN	2 482 562	1 988 411	7 834 339	0.05%
Royal Bafokeng Platinum Ltd	RBP	240 329	99 609	14 413 422	0.09%
Sibanye Stillwater Ltd	SSW	3 641 783	3 128 851	128 877 372	0.76%
Tharisa Plc	THA	112 367	112 367	2 383 304	0.01%
Forestry & Paper				99 016 937	0.59%
Mondi Plc	MNP	192 503	207 963	59 803 919	0.35%
Sappi Ltd	SAP	802 164	728 325	39 213 018	0.23%
Chemicals				292 540 501	1.74%
AECI Ltd	AFE	153 756	122 945	11 714 199	0.07%
OMNIA Holdings Ltd	OMN	244 647	206 607	14 883 968	0.09%
Sasol Ltd	SOL	798 891	708 896	265 942 334	1.58%
Industrials				273 657 098	1.62%
Industrial Goods & Services				249 208 462	1.48%
Electronic & Electrical Equipment				9 673 986	0.06%
Allied Electronics Corp Ltd	AEL	319 225	292 281	2 387 935	0.01%
Reunert Ltd	RLO	231 938	184 317	7 286 051	0.04%
General Industrials				208 473 601	1.24%
Barloworld Ltd	BAW	287 545	236 888	21 556 808	0.13%
KAP Industrial Holdings Ltd	KAP	3 699 452	2 992 417	12 987 089	0.08%
Remgro Ltd	REM	720 959	648 232	83 654 339	0.50%
The Bidvest Group Ltd	BVT	479 647	432 519	90 275 365	0.54%
Industrial Transportation				26 311 094	0.16%
Grindrod Ltd	GND	595 465	568 232	5 057 264	0.03%
Super Group Ltd	SPG	548 766	442 752	12 521 026	0.07%
Textainer Group Holdings Ltd	TXT	25 190	20 045	8 732 804	0.05%
Industrial Engineering				4 749 781	0.03%
Hudaco Industries Ltd	HDC	42 016	32 039	4 749 781	0.03%
Construction & Materials				24 448 636	0.15%
Afrimat Ltd	AFT	115 558	105 803	5 931 316	0.04%
Murray and Roberts Holdings Ltd	MUR	379 047	248 453	2 797 580	0.02%
Pretoria Portland Cement Company Ltd	PPC	1 770 315	1 399 378	3 582 407	0.02%
Raubex Group Ltd	RBX	240 896	194 855	6 660 143	0.04%
Wilson Bayly Holmes-Ovcon Ltd	WBO	71 328	68 065	5 477 190	0.03%
Consumer Goods				534 381 664	3.17%

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
Food & Beverage				149 602 182	0.89%
Beverages				77 260 883	0.46%
Anheuser-Busch InBev SA	ANH	66 017	69 742	60 789 219	0.36%
Distell Group Ltd	DGH	116 396	96 608	16 471 664	0.10%
Food Producers				72 341 299	0.43%
AVI Ltd	AVI	485 334	401 895	26 368 330	0.16%
Astral Foods Ltd	ARL	54 807	50 180	9 290 827	0.06%
Libstar Holdings Ltd	LBR	459 761	432 741	2 293 527	0.01%
Oceana Group Ltd	OCE	94 981	90 637	4 133 047	0.02%
Rhodes Food Group	RFG	252 733	144 409	1 660 703	0.01%
Tiger Brands Ltd	TBS	241 515	202 141	28 594 865	0.17%
Personal & Household Goods				378 764 690	2.25%
Tobacco				229 571 739	1.36%
British American Tobacco Plc	BTI	383 256	328 791	229 571 739	1.36%
Personal Goods				145 544 496	0.86%
Compagnie Fin Richemont	CFR	953 297	848 557	145 544 496	0.86%
Compagnie Fin Richemont	CFRO	817 760	0	0	0.00%
Household Goods				3 648 455	0.02%
Steinhoff International H NV (JSE)	SNH	1 523 232	1 453 568	3 648 455	0.02%
Automobiles & Parts				6 014 792	0.04%
Metair Investments Ltd	MTA	265 337	246 306	6 014 792	0.04%
Consumer Services				1 295 368 519	7.68%
Retail				704 914 094	4.18%
General Retailers				296 226 022	1.76%
Advtech Ltd	ADH	765 324	613 129	10 742 020	0.06%
Cashbuild Ltd	CSB	30 884	28 668	6 979 511	0.04%
Curro Holdings Ltd	COH	364 132	240 345	2 199 156	0.01%
Italtile Ltd	ITE	616 919	552 709	7 881 630	0.05%
Kaap Agri Ltd	KAL	24 241	22 502	870 827	0.01%
Massmart Holdings Ltd	MSM	145 546	135 106	4 676 018	0.03%
Motus Holdings Ltd	MTH	241 527	194 277	20 663 301	0.12%
Mr Price Group	MRP	361 888	327 663	57 773 540	0.34%
Pepkor Holdings Ltd	PPH	2 213 715	2 301 461	44 049 963	0.26%
The Foschini Group Ltd	TFG	452 245	410 452	49 972 531	0.30%
Truworths Int Ltd	TRU	610 715	479 955	24 285 723	0.14%
Woolworths Holdings Ltd	WHL	1 352 885	1 224 663	66 131 802	0.39%
Food & Drug Retailers				408 688 072	2.42%
BID Corporation Ltd	BID	476 185	423 503	129 566 507	0.77%
Clicks Group Ltd	CLS	348 654	310 978	85 553 157	0.51%
Dis-Chem Pharmacies Pty Ltd	DCP	508 724	455 776	14 429 868	0.09%
Pick n Pay	PIK	519 387	421 384	23 702 850	0.14%
Shoprite Holdings Ltd	SHP	703 807	617 756	121 413 764	0.72%
The Spar Group Ltd	SPP	281 002	247 019	34 021 926	0.20%
Travel & Leisure				24 294 538	0.14%
City Lodge Hotels Ltd	CLH	707 856	675 483	2 661 403	0.02%
Famous Brands Ltd	FBR	115 181	86 313	4 888 768	0.03%
Sun International Ltd	SUI	315 620	237 528	6 736 294	0.04%
Tsogo Sun Gaming Ltd	TSG	718 543	577 469	5 913 282	0.04%
Tsogo Sun Hotels Ltd	TGO	1 243 779	1 186 896	4 094 791	0.02%
Media				566 159 887	3.36%
Multichoice Group Ltd	MCG	506 051	458 141	52 507 540	0.31%
Naspers Ltd	NPN	208 241	217 641	513 652 347	3.05%
Financials				2 477 063 449	14.69%
Banks				1 122 643 654	6.66%
Absa Group Ltd	ABG	1 011 504	976 501	149 990 553	0.89%
Capitec Bank Holdings Ltd	CPI	118 873	107 954	214 809 028	1.27%
FirstRand Ltd	FSR	7 057 585	6 173 246	384 099 366	2.28%
Nedbank Group Ltd	NED	597 884	534 087	110 326 351	0.65%
Standard Bank Group Ltd	SBK	1 928 096	1 688 904	263 418 356	1.56%
Financial Services				968 047 915	5.74%
General Financial				194 065 376	1.15%

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
African Rainbow Capital Investments Ltd	AIL	791 922	477 953	3 106 694	0.02%
Alexander Forbes	AFH	1 042 259	740 240	3 493 932	0.02%
Brait SA	BAT	1 273 799	1 004 113	4 096 781	0.02%
Coronation Fund Managers Ltd	CML	389 467	314 606	10 350 537	0.06%
Investec Ltd	INL	413 608	368 087	32 321 719	0.19%
Investec Plc	INP	486 760	460 359	39 972 971	0.24%
JSE Ltd	JSE	125 942	100 456	10 095 828	0.06%
Long4Life Ltd	L4L	849 334	0	0	0.00%
Ninety One Ltd	NY1	207 797	271 025	10 380 257	0.06%
Ninety One Plc	N91	254 056	206 756	8 131 713	0.05%
PSG Group Ltd	PSG	229 993	190 047	16 195 805	0.10%
PSG Konsult Ltd	KST	592 021	466 704	5 516 441	0.03%
Quilter Plc	QLT	1 292 079	1 086 621	22 004 075	0.13%
Transaction Capital Ltd	TCP	791 639	718 949	26 291 964	0.16%
Zeder Investments Ltd	ZED	1 193 310	1 138 735	2 106 659	0.01%
Real Estate Holding & Development				113 324 720	0.67%
Attacq Limited	ATT	3 428 434	2 956 376	16 407 886	0.10%
Capital & Counties Properties Plc	CCO	816 226	764 278	21 544 996	0.13%
Lighthouse Capital Ltd	LTE	954 570	1 211 785	8 361 316	0.05%
MAS Real Estate Incorporated	MSP	674 116	520 027	10 265 332	0.06%
NEPI Rockcastle Plc	NRP	632 153	592 925	51 139 781	0.30%
Sirius Real Estate Limited	SRE	395 615	311 066	5 605 409	0.03%
Real Estate Investment Trusts				660 657 819	3.92%
Emira Property Fund	EMI	1 520 402	1 241 594	11 447 496	0.07%
Equites Property Fund Ltd	EQU	3 063 937	3 018 400	53 455 864	0.32%
Fairvest Limited B	FTB	3 936 623	5 624 405	16 648 238	0.10%
Fortress Income Fund Ltd - A	FFA	5 543 500	4 990 834	52 803 023	0.31%
Fortress Income Fund Ltd - B	FFB	4 190 752	3 602 876	12 790 209	0.08%
Growthpoint Properties Ltd	GRT	12 082 857	11 119 947	135 329 755	0.80%
Hammerson Plc	HMN	2 325 559	1 826 575	6 940 985	0.04%
Hyprop Investments Ltd	HYP	1 432 765	1 436 027	46 570 355	0.28%
Industrials REIT Limited	MLI	264 798	215 371	6 827 260	0.04%
Investec Australia Property Fund	IAP	1 305 803	1 028 381	21 863 380	0.13%
Investec Property Fund Ltd	IPF	2 614 163	2 360 735	24 646 073	0.15%
Liberty Two Degrees	L2D	1 779 854	1 459 043	5 471 411	0.03%
Redefine Properties Ltd	RDF	31 650 671	28 178 186	102 005 033	0.61%
Resilient Property Income Fund	RES	1 519 948	1 365 994	72 739 180	0.43%
SA Corporate Real Estate Fund	SAC	11 557 977	10 172 259	20 344 518	0.12%
Stor-Age Property REIT Ltd	SSS	1 639 914	1 637 209	22 740 833	0.13%
Vukile Property Fund Ltd	VKE	4 119 677	3 806 197	48 034 206	0.28%
Insurance				302 518 374	1.79%
Life Insurance				289 841 716	1.72%
Discovery Holdings Ltd	DSY	578 334	669 684	85 177 107	0.51%
Momentum Metropol Holdings Ltd	MTM	1 485 759	1 662 456	23 756 496	0.14%
Old Mutual Ltd	OMU	6 437 039	5 690 143	62 989 883	0.37%
Sanlam Ltd	SLM	2 505 827	2 234 993	117 918 230	0.70%
Nonlife Insurance				12 676 658	0.08%
Santam Ltd	SNT	62 746	50 559	12 676 658	0.08%
Investment Instruments				83 853 506	0.50%
Equity Investment Instruments				83 853 506	0.50%
Hosken Consolidated Investments Ltd	HCI	71 771	56 634	8 739 192	0.05%
RMI Holdings Ltd	RMI	1 054 271	916 278	25 683 272	0.15%
Reinet Investments SCA	RNI	194 506	173 424	49 431 042	0.29%
Telecommunications				422 238 012	2.50%
Mobile Telecommunications				409 247 145	2.43%
Blue Label Telecoms Ltd	BLU	800 658	764 040	4 752 328	0.03%
MTN Group Ltd	MTN	2 587 689	2 288 298	305 213 187	1.81%
Vodacom Group Ltd	VOD	857 949	759 208	99 281 630	0.59%
Fixed Line Telecommunications				12 990 867	0.08%
Telkom SA Ltd	TKG	438 451	353 493	12 990 867	0.08%
Health Care				175 968 891	1.04%
Pharmaceuticals & Biotechnology				71 271 031	0.42%
Adcock Ingram Holdings Ltd	AIP	100 702	92 201	4 481 890	0.03%

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
Aspen Pharmacare Holdings	APN	540 691	478 124	66 789 141	0.40%
Health Care Equipment & Services				104 697 860	0.62%
Life Healthcare Group Holdings Ltd	LHC	2 013 002	1 777 099	31 952 240	0.19%
Mediclinic International Plc	MEI	588 726	508 789	46 096 283	0.27%
Netcare Ltd	NTC	2 123 089	1 845 522	26 649 337	0.16%
Technology				308 783 223	1.83%
Software & Computer Services				308 783 223	1.83%
Bytes Technology Group Plc	BYI	56 639	54 048	4 438 421	0.03%
Dataatec Ltd	DTC	242 505	225 111	9 229 551	0.05%
Karoo0000 Ltd	KRO	10 498	9 802	3 429 817	0.02%
Prosus	PRX	369 676	275 969	291 685 434	1.73%
Additional				126 435 532	0.75%
Exchange Traded Securities				126 435 532	0.75%
iShares Core MSCI Emerging Markets UCITS ETF	EIMI	25 000	260 000	126 435 532	0.75%
Oil & Gas				35 011 466	0.21%
Oil & Gas Producers				35 011 466	0.21%
Montauk Renewables	MKR	77 674	62 618	9 743 360	0.06%
Thungela Resources Limited	TGA	103 641	109 509	25 268 106	0.15%
Inflation Linked Bonds				697 844 816	4.14%
Eskom Holdings 2.1% 020631	EL31	3 000 000	3 000 000	3 558 385	0.02%
FirstRand Bank 5.5% 071223	FRBI23	5 000 000	5 000 000	16 230 678	0.10%
R197 CPI 5.5% 071223	R197	10 423 000	10 423 000	34 216 701	0.20%
R202 CPI 3.45% 071233	R202	17 066 000	17 066 000	42 254 016	0.25%
R210 CPI 2.6% 310328	R210	9 550 000	9 550 000	21 305 210	0.13%
RSA CPI 2025 2%	I2025	167 150 000	107 150 000	174 884 764	1.04%
RSA CPI 2029 1.875%	I2029	60 000 000	55 000 000	65 521 456	0.39%
RSA CPI 2033 1.875%	I2033	88 600 000	71 600 000	81 801 818	0.49%
RSA CPI 2038 2.25%	I2038	96 020 000	71 020 000	93 217 890	0.55%
RSA CPI 2046 2.25%	I2046	87 000 000	65 000 000	77 017 824	0.46%
RSA CPI 2050 2.5%	I2050	96 000 000	73 000 000	87 836 074	0.52%
Local Bonds				1 205 205 904	7.15%
Eskom Holdings 7.5% 150933	ES33	800 000	800 000	586 754	0.00%
Eskom Holdings 8.5% 250442	ES42	7 000 000	7 000 000	4 961 940	0.03%
FirstRand CPI 1.875% 311229	FRBI29	20 000 000	20 000 000	22 576 888	0.13%
Nedbank 10.01% 020823	NBK28A	9 440 000	9 440 000	10 140 293	0.06%
Nedbank 8.1% 120225	NBK25B	45 000 000	45 000 000	46 301 365	0.27%
Nedbank 9.60% 2024	NBK30A	2 000 000	2 000 000	2 134 615	0.01%
Old Mutual 10.955% 190325	OML07	3 000 000	3 000 000	3 256 349	0.02%
R186 10.5% 211226	R186	266 374 000	187 374 000	198 415 350	1.18%
R2030 8.00% 310130	R2030	244 000 000	188 000 000	169 512 230	1.01%
R2032 8.25% 310332	R2032	158 000 000	126 000 000	108 135 707	0.64%
R2035 8.875% 280235	R2035	96 000 000	88 000 000	76 240 155	0.45%
R2037 8.50% 310137	R2037	206 300 000	175 300 000	144 504 943	0.86%
R2040 9% 310140	R2040	90 000 000	83 000 000	69 773 800	0.41%
R2044 8.75% 310144	R2044	168 500 000	158 500 000	128 128 071	0.76%
R2048 8.75% 280248	R2048	113 400 000	113 400 000	90 439 777	0.54%
R209 6.25% 310336	R209	29 920 000	29 920 000	19 871 101	0.12%
R213 7% 280231	R213	9 105 000	9 105 000	7 376 386	0.04%
R214 6.5% 280241	R214	99 000 000	92 000 000	58 294 659	0.35%
RSA 7.75% 2023	R2023	42 622 226	42 622 226	44 131 308	0.26%
Standard Bank 10.65% 150223	SBS46	400 000	400 000	424 213	0.00%
Local Unlisted Securities				0	0.00%
Intu Properties Plc Unlisted	UITU	4 827 038	4 827 038	0	0.00%
Liberty Two Degrees Unlisted	UL2D	528 366	528 366	0	0.00%
Local Collective Investment Schemes				1 002 844 487	5.95%
Nedgroup Inv Core Income Fund	NICPD	617 985 459	43 491 175	43 530 316	0.26%
Nedgroup Investments Core Global FF	NIGFCA	50 804 265	63 735 453	959 314 171	5.69%
Local Cash				523 159 490	3.10%

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
Local Cash On Call				294 675 075	1.75%
Absa Call Account	ABSA01	45 500 000	47 000 000	47 280 541	0.28%
African Bank Stub PN 041215	STUB23	1 383 504	1 383 504	574 154	0.00%
Nedbank Call Account	NED001	20 000 000	0	0	0.00%
Nedgroup Inv Money Market Fund	NIMCB	222 122 742	186 008 196	186 796 560	1.11%
Nedgroup Investments Corporate Money Market Fund	NEIMM	0	60 000 000	60 009 234	0.36%
Standard Bank	STD100	0	0	14 586	0.00%
Money Market Instruments				527 736 020	3.13%
Absa NCD 050427	DVC0699	0	20 000 000	20 271 722	0.12%
Absa NCD 080327	DVC0690	0	75 000 000	75 291 731	0.45%
Absa NCD 111124	DVC0703	0	20 000 000	20 151 759	0.12%
FirstRand NCD 130525	DVC0593	0	50 000 000	50 371 550	0.30%
FirstRand NCD 130624	DVC0442	30 000 000	30 000 000	30 094 145	0.18%
FirstRand NCD 290726	DVC0506	0	30 000 000	30 287 496	0.18%
Nedbank NCD 070522	DVC0702	0	160 000 000	161 266 669	0.96%
Standard Bank CPI 2.5% 310138	SSN043	12 000 000	12 000 000	14 094 537	0.08%
Standard Bank NCD 240529	DVC0707	0	100 000 000	100 667 287	0.60%
Standard Bank NCD 300726	DVC0507	0	25 000 000	25 239 124	0.15%
Settlement Account				-299251605	-1.77%
Settlement Account	SETTLEMENT	-660771176	-300838878	-299251605	-1.77%
Foreign Assets				5 939 790 448	35.23%
Foreign Bonds				139 565 176	0.83%
iShares Core Global Aggregate Bond UCITS ETF	AGGG	930 000	1 913 977	139 565 176	0.83%
Foreign Collective Investment Schemes				5 517 085 799	32.72%
Nedgroup Investments Core Global Fund	NIFCGF	135 744 079	142 837 112	3 402 172 209	20.18%
Provision for Nedgroup Investments Core Global Fund	NIFCGFSUS	8 210 500	0	0	0.00%
iShares Developed Market Index Sub-Fund	BRDMIF	2 629 247	4 648 198	1 846 621 286	10.95%
iShares Developed Real Estate Index Sub-Fund	BDREIF	496 611	815 285	167 637 459	0.99%
iShares Emerging Market Index Sub-Fund	BREMIF	411 607	411 607	100 654 845	0.60%
Foreign Inflation Linked Bonds				187 697 104	1.11%
iShares Global Inflation-Linked Bond - ETF	IGIL	0	72 596	187 697 104	1.11%
Foreign Cash On Call				95 442 369	0.57%
Bank of New York Mellon USD Cash Account	USD	-24063375	1 232 932	20 248 664	0.12%
Settlement Account	BDREIFSUS	2 011 500	0	0	0.00%
Settlement Account	BRDMIFSUS	26 312 000	0	0	0.00%
Settlement Account	USD-I	4 383 667	4 578 509	75 193 705	0.45%
USD Income Account	USD-S	32 937 161	0	0	0.00%
TOTAL ASSETS:				16 859 726 789	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
Address: PO Box 1810, Cape Town, 8000
Trustees: The Standard Bank of South Africa Limited, PO Box 54, Cape Town, 8000

