

Nedgroup Investments SA Equity Fund

Portfolio report for month ended 30 September 2022

Details (Name of Instrument)	Share code	Holdings at 30 Jun 2022	Holdings at 30 Sep 2022	Market Value	% of MV
Exchange Securities - Local				2 894 116 717	98.10%
Basic Materials				932 639 561	31.61%
Basic Resources				826 674 527	28.02%
Mining				673 089 393	22.82%
Anglo American Plc	AGL	255 408	303 447	163 494 209	5.54%
Anglo Platinum Ltd	AMS	41 073	40 182	51 484 392	1.75%
Anglogold Ashanti Ltd	ANG	423 404	321 877	78 158 173	2.65%
BHP Group Plc	BHG	137 361	126 467	56 783 683	1.92%
Glencore Xstrata Plc	GLN	1 377 964	1 434 067	134 917 023	4.57%
Gold Fields Ltd	GFI	48 611	189 832	27 426 927	0.93%
Impala Platinum Holdings Ltd	IMP	617 729	691 980	116 826 983	3.96%
Northam Platinum Holdings Ltd	NPH	288 007	280 922	43 998 003	1.49%
Forestry & Paper				153 585 134	5.21%
Mondi Plc	MNP	306 449	364 830	100 353 788	3.40%
Sappi Ltd	SAP	1 364 694	1 207 060	53 231 346	1.80%
Chemicals				105 965 034	3.59%
Sasol Ltd	SOL	384 118	372 212	105 965 034	3.59%
Industrials				26 574 124	0.90%
Industrial Goods & Services				26 574 124	0.90%
Industrial Engineering				26 574 124	0.90%
Hudaco Industries Ltd	HDC	192 064	196 119	26 574 124	0.90%
Consumer Goods				220 163 259	7.46%
Food & Beverage				30 811 745	1.04%
Beverages				30 811 745	1.04%
Anheuser-Busch InBev SA	ANH	26 237	37 188	30 811 745	1.04%
Personal & Household Goods				189 351 514	6.42%
Tobacco				145 780 273	4.94%
British American Tobacco Plc	BTI	234 093	223 981	145 780 273	4.94%
Personal Goods				43 571 241	1.48%
Compagnie Fin Richemont	CFR	259 117	256 407	43 571 241	1.48%
Consumer Services				423 417 477	14.35%
Retail				295 136 959	10.00%
Food & Drug Retailers				117 675 485	3.99%
BID Corporation Ltd	BID	174 371	172 581	48 377 905	1.64%
Pick n Pay	PIK	1 304 960	1 256 757	69 297 580	2.35%
General Retailers				177 461 474	6.02%
Motus Holdings Ltd	MTH	443 974	433 404	49 221 692	1.67%
The Foschini Group Ltd	TFG	709 332	688 152	80 475 935	2.73%
Woolworths Holdings Ltd	WHL	1 002 670	782 629	47 763 847	1.62%
Media				128 280 518	4.35%
Multichoice Group Ltd	MCG	67 636	67 636	7 808 576	0.26%
Naspers Ltd	NPN	55 620	53 309	120 471 942	4.08%
Financials				749 931 356	25.42%
Banks				458 225 840	15.53%
Absa Group Ltd	ABG	1 017 770	1 160 827	205 710 152	6.97%
FirstRand Ltd	FSR	1 909 127	2 390 588	145 395 562	4.93%
Standard Bank Group Ltd	SBK	756 476	742 755	107 120 126	3.63%

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Details (Name of Instrument)	Share code	Holdings at 30 Jun 2022	Holdings at 30 Sep 2022	Market Value	% of MV
Financial Services				54 603 654	1.85%
Real Estate Investment Trusts				54 603 654	1.85%
Growthpoint Properties Ltd	GRT	3 486 017	3 392 104	40 094 669	1.36%
Stor-Age Property REIT Ltd	SSS	1 122 118	1 122 118	14 508 985	0.49%
Insurance				209 711 925	7.11%
Life Insurance				209 711 925	7.11%
Momentum Metropoli Holdings Ltd	MTM	5 841 284	6 039 220	101 942 033	3.46%
Old Mutual Ltd	OMU	505 176	242 595	2 378 643	0.08%
Sanlam Ltd	SLM	2 090 442	2 040 884	105 391 249	3.57%
Investment Instruments				27 389 937	0.93%
Equity Investment Instruments				27 389 937	0.93%
RMI Holdings Ltd	RMI	1 569 581	933 854	27 389 937	0.93%
Telecommunications				128 678 908	4.36%
Mobile Telecommunications				75 924 250	2.57%
MTN Group Ltd	MTN	0	635 775	75 924 250	2.57%
Fixed Line Telecommunications				52 754 658	1.79%
Telkom SA Ltd	TKG	1 192 425	1 164 562	52 754 658	1.79%
Health Care				102 627 106	3.48%
Pharmaceuticals & Biotechnology				65 983 786	2.24%
Aspen Pharmacare Holdings	APN	495 458	489 821	65 983 786	2.24%
Health Care Equipment & Services				36 643 320	1.24%
Mediclinic International Plc	MEI	1 125 003	0	0	0.00%
Netcare Ltd	NTC	3 500 278	2 663 032	36 643 320	1.24%
Technology				310 084 926	10.51%
Software & Computer Services				310 084 926	10.51%
Prosus	PRX	340 675	329 471	310 084 926	10.51%
Local Cash				46 862 572	1.59%
Local Cash On Call				47 920 187	1.62%
Settlement Account	AUDITFEE	-330357	-32663	-32663	0.00%
Standard Bank Call Account	CASHZAR	24 068 137	47 880 253	47 952 850	1.63%
Settlement Account				-1057615	-0.04%
Settlement Account	SETTLEMENT	-3547208	-1057615	-1057615	-0.04%
Foreign Assets				9 161 862	0.31%
Foreign Securities				9 151 288	0.31%
Woodside Energy Group Ltd	BMGT167	0	24 821	9 151 288	0.31%
Foreign Cash On Call				10 574	0.00%
Australian Dollar	CASHAUD	758 859	908	10 574	0.00%
TOTAL ASSETS:				2 950 141 151	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 accruals 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. 1997/001589/06
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