

Nedgroup Investments Mining and Resources Fund

Portfolio report for month ended 31 December 2022

Details (Name of Instrument)	Share code	Holdings at 30 Sep 2022	Holdings at 31 Dec 2022	Market Value	% of MV
Exchange Securities - Local				995 965 668	97.49%
Basic Materials				908 329 488	88.91%
Basic Resources				781 249 739	76.47%
Mining				717 411 320	70.22%
African Rainbow Minerals Ltd	ARI	62 669	87 371	25 162 848	2.46%
Anglo American Plc	AGL	233 838	232 390	154 153 582	15.09%
Anglo Platinum Ltd	AMS	7 169	7 046	10 039 704	0.98%
Anglogold Ashanti Ltd	ANG	80 071	135 171	44 502 348	4.36%
BHP Group Plc	BHG	63 399	115 388	60 779 475	5.95%
DRDGold Ltd	DRD	0	736 727	9 017 538	0.88%
Exxaro Resources Ltd	EXX	258 279	125 424	27 255 889	2.67%
Glencore Xstrata Plc	GLN	1 164 477	1 164 477	132 796 957	13.00%
Impala Platinum Holdings Ltd	IMP	447 431	447 431	95 365 443	9.33%
Northam Platinum Holdings Ltd	NPH	470 539	470 539	88 075 490	8.62%
Orion Minerals Ltd	ORN	17 023 809	15 954 414	3 350 426	0.33%
Pan African Resource Plc	PAN	10 441 756	10 672 379	35 752 469	3.50%
Sibanye Stillwater Ltd	SSW	387 023	696 761	31 159 151	3.05%
South 32 Ltd	S32	388 117	0	0	0.00%
Forestry & Paper				63 838 419	6.25%
Mondi Plc	MNP	53 230	46 636	13 571 076	1.33%
Sappi Ltd	SAP	879 487	1 020 864	50 267 343	4.92%
Chemicals				127 079 749	12.44%
OMNIA Holdings Ltd	OMN	534 632	566 296	35 427 477	3.47%
Sasol Ltd	SOL	345 881	340 171	91 652 272	8.97%
Industrials				21 238 169	2.08%
Industrial Goods & Services				12 314 093	1.21%
General Industrials				12 314 093	1.21%
Mpact Ltd	MPT	421 860	421 860	12 314 093	1.21%
Construction & Materials				8 924 076	0.87%
Pretoria Portland Cement Company Ltd	PPC	4 348 900	4 093 613	8 924 076	0.87%
Consumer Goods				15 310 040	1.50%
Food & Beverage				15 310 040	1.50%
Food Producers				15 310 040	1.50%
Oceana Group Ltd	OCE	241 903	241 903	15 310 040	1.50%
Oil & Gas				51 087 971	5.00%
Oil & Gas Producers				51 087 971	5.00%
Thungela Resources Limited	TGA	259 826	178 218	51 087 971	5.00%
Local Unlisted Securities				0	0.00%
Diamond Corporation Plc	UDMC	678 000	678 000	0	0.00%
Local Cash				25 661 639	2.51%
Local Cash On Call				-1530929	-0.15%
Standard Bank Call Account	EXPENSE	4	4	-1530929	-0.15%
Settlement Account				27 192 568	2.66%
Settlement Account	SETTLEMENT	34 894 838	24 184 680	27 192 568	2.66%
TOTAL ASSETS:				1 021 627 307	100.00%

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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 charge. 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, 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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Trustees: The Standard Bank of South Africa Limited, PO Box 54, Cape Town, 8000

