Nedgroup Investments Private Wealth Equity 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				**661 887 846**	**74.55%**
Basic Materials				**123 998 397**	**13.97%**
Basic Resources				**95 544 434**	**10.76%**
Mining				**95 544 434**	**10.76%**
Anglo American Plc	AGL	78 743	71 369	47 341 912	5.33%
Anglo American Plc L/A DRIP	UAGL1	1 646 067	0	0	0.00%
Glencore Xstrata Plc	GLN	224 050	267 458	30 500 910	3.44%
Northam Platinum Holdings Ltd	NPH	155 588	94 570	17 701 612	1.99%
Chemicals				**28 453 963**	**3.20%**
Sasol Ltd	SOL	68 869	105 608	28 453 963	3.20%
Industrials				**86 819 393**	**9.78%**
Industrial Goods & Services				**86 819 393**	**9.78%**
Electronic & Electrical Equipment				**28 760 296**	**3.24%**
Allied Electronics Corp Ltd	AEL	3 128 512	3 119 338	28 760 296	3.24%
General Industrials				**58 059 097**	**6.54%**
Remgro Ltd	REM	0	98 400	13 090 152	1.47%
The Bidvest Group Ltd	BVT	209 753	209 753	44 968 945	5.06%
Consumer Goods				**53 013 431**	**5.97%**
Personal & Household Goods				**53 013 431**	**5.97%**
Tobacco				**32 457 300**	**3.66%**
British American Tobacco Plc	BTI	47 346	47 346	32 457 300	3.66%
Personal Goods				**20 556 131**	**2.32%**
Compagnie Fin Richemont	CFR	111 993	92 118	20 556 131	2.32%
Consumer Services				**86 088 494**	**9.70%**
Retail				**59 850 376**	**6.74%**
General Retailers				**13 975 656**	**1.57%**
Advtech Ltd	ADH	768 738	768 738	13 975 656	1.57%
Food & Drug Retailers				**45 874 720**	**5.17%**
BID Corporation Ltd	BID	102 812	96 112	31 702 543	3.57%
The Spar Group Ltd	SPP	124 865	124 865	14 172 177	1.60%
Media				**26 238 118**	**2.96%**
Naspers Ltd	NPN	9 290	9 290	26 238 118	2.96%
Financials				**219 916 723**	**24.77%**
Banks				**139 669 373**	**15.73%**
Absa Group Ltd	ABG	148 516	189 451	36 734 548	4.14%
FirstRand Ltd	FSR	463 070	463 070	28 765 908	3.24%
Nedbank Group Ltd	NED	162 430	162 430	34 529 369	3.89%
Standard Bank Group Ltd	SBK	261 595	236 245	39 639 548	4.46%
Insurance				**64 901 544**	**7.31%**
Life Insurance				**64 901 544**	**7.31%**
Discovery Holdings Ltd	DSY	178 400	178 400	22 005 640	2.48%
Outsurance Group Ltd	OUT	0	436 433	13 765 096	1.55%
Sanlam Ltd	SLM	597 923	597 923	29 130 808	3.28%
Financial Services				**15 345 806**	**1.73%**
General Financial				**15 345 806**	**1.73%**
Quilter Plc	QLT	807 674	807 674	15 345 806	1.73%

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
Investment Instruments				**0**	**0.00%**
Equity Investment Instruments				**0**	**0.00%**
RMI Holdings Ltd	RMI	451 433	0	0	0.00%
Telecommunications				**31 591 022**	**3.56%**
Mobile Telecommunications				**31 591 022**	**3.56%**
MTN Group Ltd	MTN	205 662	248 162	31 591 022	3.56%
Health Care				**10 880 224**	**1.23%**
Pharmaceuticals & Biotechnology				**10 880 224**	**1.23%**
Aspen Pharmacare Holdings	APN	79 808	79 808	10 880 224	1.23%
Technology				**49 580 162**	**5.58%**
Software & Computer Services				**49 580 162**	**5.58%**
Prosus	PRX	66 359	42 097	49 580 162	5.58%
Local Collective Investment Schemes				**61 663 872**	**6.94%**
Nedgroup Investments Global Emerging Markets Equity F	NGEMEC	2 595 818	2 595 818	29 679 804	3.34%
Nedgroup Investments Global Equity FF	NEGCC	2 574 502	2 574 502	31 984 068	3.60%
Local Cash				**16 853 154**	**1.90%**
Settlement Account				**16 760 086**	**1.89%**
Settlement Account	SETTLEMENT	471 893	16 301 987	16 760 086	1.89%
Local Cash On Call				**93 068**	**0.01%**
Nedgroup Inv Money Market Fund	NIMCB	49	50	50	0.00%
Nedgroup Investments Money Market Fund	NGMMC	7 646 272	54 044	93 018	0.01%
Foreign Assets				**147 487 406**	**16.61%**
Foreign Securities				**146 677 409**	**16.52%**
Alibaba Group Holding	9988HK	96 600	96 600	18 128 314	2.04%
Alphabet Inc	GOOGLUS	12 720	16 510	24 773 859	2.79%
Brookfield Asset Management	BAMUS	40 000	28 600	14 206 459	1.60%
Brookfield Corp	BNUS	0	23 200	12 610 411	1.42%
Cigna Corporation Common Stock USD	CIUS	7 185	4 635	26 005 125	2.93%
Citigroup Inc	CUS	25 000	27 662	21 192 698	2.39%
Comcast Corp Class A	CMCSAUS	38 000	50 050	29 760 543	3.35%
Meta Platforms Inc	METAUS	5 570	0	0	0.00%
Stryker Corp	SYKUS	3 747	0	0	0.00%
Foreign Cash On Call				**809 997**	**0.09%**
Bank of New York Mellon USD Cash Account	USD	74 438	45 605	773 671	0.09%
Euro	EU1	1 930	1 930	34 950	0.00%
Hong Kong Dollar	HKD	633	633	1 376	0.00%
TOTAL ASSETS:				887 892 278	100.00%

NEDGROUP INVESTMENTS