

Nedgroup Investments Stable 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				3 725 205 005	20.20%
Basic Materials				260 830 124	1.41%
Basic Resources				260 830 124	1.41%
Mining				260 830 124	1.41%
Anglo American Plc	AGL	95 611	54 911	36 424 662	0.20%
BHP Group Plc	BHG	441 027	426 027	224 405 462	1.22%
Industrials				129 970 936	0.70%
Industrial Goods & Services				129 970 936	0.70%
General Industrials				129 970 936	0.70%
The Bidvest Group Ltd	BVT	478 636	606 236	129 970 936	0.70%
Consumer Goods				432 606 539	2.35%
Food & Beverage				265 434 346	1.44%
Beverages				257 439 448	1.40%
Anheuser-Busch InBev SA	ANH	280 845	251 445	257 439 448	1.40%
Food Producers				7 994 898	0.04%
AVI Ltd	AVI	538 418	106 301	7 994 898	0.04%
Personal & Household Goods				167 172 193	0.91%
Tobacco				112 156 758	0.61%
British American Tobacco Plc	BTI	211 581	166 380	112 156 758	0.61%
Personal Goods				55 015 435	0.30%
Compagnie Fin Richemont	CFR	986 918	209 831	46 823 787	0.25%
Compagnie Fin Richemont	CFRO	5 579 936	6 826 374	8 191 648	0.04%
Consumer Services				572 052 340	3.10%
Retail				259 462 862	1.41%
Food & Drug Retailers				234 918 620	1.27%
BID Corporation Ltd	BID	385 439	257 431	84 913 615	0.46%
The Spar Group Ltd	SPP	1 936 478	1 321 630	150 005 005	0.81%
General Retailers				24 544 242	0.13%
Curro Holdings Ltd	COH	707 138	707 138	6 364 242	0.03%
Mr Price Group	MRP	59 881	0	0	0.00%
The Foschini Group Ltd	TFG	0	180 000	18 180 000	0.10%
Media				312 589 478	1.69%
Naspers Ltd	NPN	124 877	110 677	312 589 478	1.69%
Financials				1 154 687 795	6.26%
Investment Instruments				392 251	0.00%
Nonequity Investment Instruments				392 251	0.00%
Astoria Investments Ltd	ARA	51 612	51 612	392 251	0.00%
Financial Services				603 926 209	3.27%
Real Estate Holding & Development				243 988 468	1.32%
Capital & Counties Properties Plc	CCO	7 704 472	7 690 546	169 192 012	0.92%
NEPI Rockcastle Plc	NRP	726 562	725 686	74 796 456	0.41%
Real Estate Investment Trusts				359 937 741	1.95%
Fairvest Limited B	FTB	9 327 916	9 327 916	29 196 377	0.16%
Fortress Income Fund Ltd - A	FFA	20 324 672	20 324 672	213 612 302	1.16%
Growthpoint Properties Ltd	GRT	4 507 200	4 507 200	65 534 688	0.36%
Hyprop Investments Ltd	HYP	1 533 721	1 533 721	51 594 374	0.28%
General Financial				0	0.00%
PSG Konsult Ltd	KST	906 551	0	0	0.00%

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Banks				522 652 527	2.83%
FirstRand Ltd	FSR	4 187 981	4 733 881	294 068 687	1.59%
Standard Bank Group Ltd	SBK	1 544 721	1 362 321	228 583 840	1.24%
Insurance				27 716 808	0.15%
Life Insurance				27 716 808	0.15%
Sanlam Ltd	SLM	0	568 900	27 716 808	0.15%
Health Care				262 069 413	1.42%
Pharmaceuticals & Biotechnology				249 352 341	1.35%
Aspen Pharmacare Holdings	APN	1 781 219	1 829 035	249 352 341	1.35%
Health Care Equipment & Services				12 717 072	0.07%
Life Healthcare Group Holdings Ltd	LHC	4 252 523	294 067	4 963 850	0.03%
Netcare Ltd	NTC	2 300 000	534 705	7 753 222	0.04%
Technology				115 302 704	0.63%
Software & Computer Services				115 302 704	0.63%
Prosus	PRX	102 700	97 900	115 302 704	0.63%
Commodities				797 685 154	4.32%
NewGold ETF	GLD	2 903 076	2 771 376	797 685 154	4.32%
Financial Instruments				0	0.00%
Exchange Traded Derivatives				0	0.00%
Dollar Rand Currency Future 310323	USDZARH23	0	-5000	0	0.00%
Rand Dollar Currency Future 311222	ZAUSZ22	-10491	0	0	0.00%
Preference Shares				7 638 709	0.04%
RECM & Calibre Ltd Pref Share	RACP	516 129	516 129	7 638 709	0.04%
Inflation Linked Bonds				219 866 894	1.19%
RSA CPI 2025 2%	I2025	0	57 200 000	95 395 711	0.52%
RSA CPI 2029 1.875%	I2029	0	104 000 000	124 471 183	0.67%
Local Bonds				5 727 470 241	31.05%
Absa NCD 160924	ASAN160924	0	200 000 000	205 134 460	1.11%
Absa NCD 270924	ASAN270924	29 000 000	29 000 000	29 924 502	0.16%
FirstRand FRN 280424	FRJ24	8 000 000	8 000 000	8 123 918	0.04%
R186 10.5% 211226	R186	2 261 961 900	1 627 461 900	1 727 958 323	9.37%
R2030 8.00% 310130	R2030	1 005 500 000	931 500 000	863 187 143	4.68%
R2032 8.25% 310332	R2032	1 461 000 000	1 811 000 000	1 586 972 418	8.60%
R2035 8.875% 280235	R2035	821 500 000	821 500 000	718 368 972	3.89%
R2040 9% 310140	R2040	200 000 000	150 000 000	127 526 745	0.69%
Sasol FRN Jibar 3-mth +230bps 201225	ASN943	0	50 000 000	50 210 379	0.27%
Sasol FRN Jibar 3-mth +300bps 201227	ASN940	0	116 000 000	116 523 113	0.63%
Standard Bank 10.10% 190924	SBS34	280 000 000	280 000 000	293 540 268	1.59%
Local Cash				1 048 655 087	5.69%
Variation Margin				-34000	0.00%
Notional Futures Contra MV	~FUTCMV	0	0	-85508500	-0.46%
Variation Margin Account	NETD	190 467 252	85 474 500	85 474 500	0.46%
Local Cash On Call				1 013 315 354	5.49%
Cash	CASH	11 761 441	65 096 064	65 096 063	0.35%
Nedgroup Investments Corporate Money Market Fund	NEICM	1 500 000 000	483 219 291	483 219 291	2.62%
Standard Bank Call Account	STDCALDEP	137 000 000	465 000 000	465 000 000	2.52%
Money Market Instruments				29 718 733	0.16%
Absa NCD 160924	ASA001	200 000 000	0	0	0.00%
FirstRand NCD 290924	FSRN260924	29 000 000	29 000 000	29 718 733	0.16%
Initial Margin				5 655 000	0.03%
Initial Margin Account	IMARG	11 970 231	5 655 000	5 655 000	0.03%
Foreign Assets				7 715 255 269	41.83%
Foreign Securities				101 776 229	0.55%
Wharf Real Estate Investment	1997:HK	1 029 000	1 029 000	101 776 229	0.55%

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Foreign Collective Investment Schemes				6 340 985 033	34.38%
Foord Global Equity Fund Lux B	FGFLB	10 388 704	10 456 991	2 801 469 122	15.19%
Foord International Fund Lux B	FINFB	4 163 825	4 163 825	3 539 515 911	19.19%
Foreign Bonds				1 230 621 853	6.67%
Sasol 4.5% 081127	SOL002	0	44 000 000	788 871 503	4.28%
Sasol 5.875% 270324	SOL001	23 000 000	20 500 000	346 470 853	1.88%
US TIPS 0.125% 150426	USTIPS002	5 250 000	5 250 000	95 279 497	0.52%
Foreign Cash On Call				41 872 154	0.23%
US Dollar Receivable	USDREC	0	177 362	3 006 958	0.02%
USD Current Account (BNY)	USDBNY	338 136	2 292 418	38 865 196	0.21%
USD Current Account (JPM)	USDJPM	1 006 357	0	0	0.00%
TOTAL ASSETS:				18 444 091 205	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 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, 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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