

Nedgroup Investments Core Accelerated Fund

Portfolio report for month ended 30 September 2021

Details (Name of Instrument)	Share code	Holdings at 30 Jun 2021	Holdings at 30 Sep 2021	Market Value	% of MV
Exchange Securities - Local				481 637 678	62,64%
Basic Materials				104 499 027	13,59%
Chemicals				14 650 675	1,91%
AECI Ltd	AFE	9 258	8 391	888 690	0,12%
OMNIA Holdings Ltd	OMN	14 888	13 735	892 500	0,12%
Sasol Ltd	SOL	49 528	44 582	12 869 485	1,67%
Basic Resources				89 848 352	11,68%
Mining				82 079 913	10,67%
African Rainbow Minerals Ltd	ARI	9 343	8 520	1 604 230	0,21%
Anglo American Plc	AGL	38 807	34 722	18 613 422	2,42%
Anglo Platinum Ltd	AMS	5 259	4 732	6 116 677	0,80%
Anglogold Ashanti Ltd	ANG	23 798	21 785	5 049 763	0,66%
BHP Group Plc	BHP	25 092	21 709	8 349 498	1,09%
DRDGold Ltd	DRD	38 583	34 117	403 604	0,05%
Exxaro Resources Ltd	EXX	22 330	20 025	3 252 060	0,42%
Glencore Xstrata Plc	GLN	77 137	74 165	5 312 438	0,69%
Gold Fields Ltd	GFI	47 645	44 323	5 405 189	0,70%
Harmony Gold Mining Ltd	HAR	33 847	30 800	1 421 420	0,18%
Impala Platinum Holdings Ltd	IMP	70 442	65 214	10 990 515	1,43%
Northam Platinum Holdings Ltd	NPH	0	27 558	4 843 594	0,63%
Northam Platinum Ltd	NHM	30 653	0	0	0,00%
Pan African Resource Plc	PAN	157 910	138 756	428 756	0,06%
Royal Bafokeng Platinum Ltd	RBP	14 598	13 489	990 227	0,13%
Sibanye Stillwater Ltd	SSW	227 503	202 010	9 298 520	1,21%
Industrial Metals				2 137 369	0,28%
Kumba Iron Ore Ltd	KIO	4 819	4 316	2 137 369	0,28%
Forestry & Paper				5 631 070	0,73%
Mondi Plc	MNP	11 908	10 463	3 867 229	0,50%
Sappi Ltd	SAP	48 499	44 030	1 763 841	0,23%
Industrials				19 188 093	2,50%
Industrial Goods & Services				17 726 268	2,31%
Electronic & Electrical Equipment				882 985	0,11%
Allied Electronics Corp Ltd	AEL	21 009	21 009	241 603	0,03%
Reunert Ltd	RLO	14 537	13 135	641 382	0,08%
General Industrials				13 645 793	1,77%
Barloworld Ltd	BAW	17 383	15 511	1 886 913	0,25%
KAP Industrial Holdings Ltd	KAP	219 271	198 827	970 275	0,13%
Remgro Ltd	REM	45 290	40 691	5 462 359	0,71%
The Bidvest Group Ltd	BVT	30 172	27 118	5 326 246	0,69%
Industrial Transportation				2 910 792	0,38%
Grindrod Ltd	GND	31 246	31 246	149 668	0,02%
Imperial Holdings Ltd	IPL	15 477	14 480	894 864	0,12%
Super Group Ltd	SPG	31 609	29 631	1 093 976	0,14%
Textainer Group Holdings Ltd	TXT	1 539	1 390	772 284	0,10%
Industrial Engineering				286 698	0,04%
Hudaco Industries Ltd	HDC	2 732	2 279	286 698	0,04%
Construction & Materials				1 461 825	0,19%
Afrimat Ltd	AFT	7 286	7 286	349 728	0,05%
Murray and Roberts Holdings Ltd	MUR	17 578	17 578	212 166	0,03%
Raubex Group Ltd	RBX	15 918	13 646	496 032	0,06%
Wilson Bayly Holmes-Ovcon Ltd	WBO	3 780	3 387	403 899	0,05%
Consumer Goods				30 099 445	3,91%
Food & Beverage				9 824 801	1,28%
Beverages				3 916 577	0,51%
Anheuser-Busch InBev SA	ANH	2 999	3 094	2 676 248	0,35%

Portfolio report for month ended 30 September 2021

Details (Name of Instrument)	Share code	Holdings at 30 Jun 2021	Holdings at 30 Sep 2021	Market Value	% of MV
Distell Group Ltd	DGH	6 973	6 556	1 240 329	0,16%
Food Producers				5 908 224	0,77%
AVI Ltd	AVI	28 881	26 320	2 244 306	0,29%
Astral Foods Ltd	ARL	3 678	3 241	568 989	0,07%
Libstar Holdings Ltd	LBR	21 265	21 265	131 843	0,02%
Oceana Group Ltd	OCE	6 134	5 260	352 420	0,05%
Rhodes Food Group	RFG	10 420	10 420	128 166	0,02%
Tiger Brands Ltd	TBS	14 606	13 240	2 482 500	0,32%
Personal & Household Goods				19 818 141	2,58%
Tobacco				11 066 498	1,44%
British American Tobacco Plc	BTI	23 409	20 481	11 066 498	1,44%
Personal Goods				8 455 345	1,10%
Compagnie Fin Richemont	CFR	59 323	53 400	8 454 288	1,10%
Compagnie Fin Richemont	CFRO	1 734	1 734	1 057	0,00%
Household Goods				296 298	0,04%
Steinhoff International H NV (JSE)	SNH	100 101	100 101	296 298	0,04%
Automobiles & Parts				456 503	0,06%
Metair Investments Ltd	MTA	17 349	15 116	456 503	0,06%
Consumer Services				77 268 241	10,05%
Retail				45 937 207	5,97%
General Retailers				19 431 594	2,53%
Advtech Ltd	ADH	46 446	41 940	681 525	0,09%
Cashbuild Ltd	CSB	1 855	1 631	417 552	0,05%
Curro Holdings Ltd	COH	20 294	20 294	241 701	0,03%
Italtile Ltd	ITE	39 469	36 057	575 109	0,07%
Massmart Holdings Ltd	MSM	8 813	7 916	497 520	0,06%
Motus Holdings Ltd	MTH	14 049	12 921	1 335 902	0,17%
Mr Price Group	MRP	22 811	20 489	4 097 800	0,53%
Pepkor Holdings Ltd	PPH	105 825	94 572	2 046 538	0,27%
The Foschini Group Ltd	TFG	28 613	25 689	3 539 430	0,46%
Truworths Int Ltd	TRU	36 500	32 984	1 847 763	0,24%
Woolworths Holdings Ltd	WHL	77 645	69 702	4 150 754	0,54%
Food & Drug Retailers				26 505 613	3,45%
BID Corporation Ltd	BID	29 643	26 678	8 691 959	1,13%
Clicks Group Ltd	CLS	21 904	19 685	5 470 067	0,71%
Dis-Chem Pharmacies Pty Ltd	DCP	30 462	24 409	726 411	0,09%
Pick n Pay	PIK	30 815	27 600	1 561 332	0,20%
Shoprite Holdings Ltd	SHP	43 549	39 165	7 020 326	0,91%
The Spar Group Ltd	SPP	16 931	15 397	3 035 518	0,39%
Travel & Leisure				1 483 773	0,19%
City Lodge Hotels Ltd	CLH	50 652	50 652	200 581	0,03%
Famous Brands Ltd	FBR	6 464	6 464	374 912	0,05%
Sun International Ltd	SUI	15 778	15 778	309 722	0,04%
Tsogo Sun Gaming Ltd	TSG	46 957	39 977	392 174	0,05%
Tsogo Sun Hotels Ltd	TGO	67 446	67 446	206 384	0,03%
Media				29 847 261	3,88%
Multichoice Group Ltd	MCG	38 510	34 576	3 947 196	0,51%
Naspers Ltd	NPN	14 348	10 322	25 900 065	3,37%
Financials				179 704 686	23,37%
Banks				66 009 789	8,58%
Absa Group Ltd	ABG	62 568	56 298	8 593 326	1,12%
Capitec Bank Holdings Ltd	CPI	7 376	6 642	12 157 118	1,58%
FirstRand Ltd	FSR	436 406	393 277	25 421 425	3,31%
Nedbank Group Ltd	NED	31 811	28 583	4 978 872	0,65%
Standard Bank Group Ltd	SBK	113 954	102 639	14 859 048	1,93%
Financial Services				85 366 620	11,10%
General Financial				12 749 117	1,66%
African Rainbow Capital Investments Ltd	AIL	46 098	46 098	184 392	0,02%
Alexander Forbes	AFH	49 889	49 889	205 542	0,03%
Brait SA	BAT	71 643	71 643	299 467	0,04%
Coronation Fund Managers Ltd	CML	21 878	20 356	1 050 573	0,14%
Investec Ltd	INL	25 571	22 739	1 476 215	0,19%

Portfolio report for month ended 30 September 2021

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Investec Plc	INP	31 443	28 050	1 804 737	0,23%
JSE Ltd	JSE	7 277	6 580	682 806	0,09%
Long4Life Ltd	L4L	54 309	54 309	238 959	0,03%
Ninety One Ltd	NY1	13 308	11 719	588 293	0,08%
Ninety One Plc	N91	14 647	13 577	701 795	0,09%
PSG Group Ltd	PSG	13 392	12 428	917 186	0,12%
PSG Konsult Ltd	KST	37 148	32 362	358 247	0,05%
Quilter Plc	QLT	80 347	73 264	2 142 972	0,28%
Transaction Capital Ltd	TCP	47 578	44 855	1 846 231	0,24%
Zeder Investments Ltd	ZED	80 416	80 416	251 702	0,03%
Real Estate Investment Trusts				62 521 191	8,13%
Arrowhead Properties Ltd - B	AHB	386 879	359 063	1 472 158	0,19%
Emira Property Fund	EMI	147 397	122 640	1 131 967	0,15%
Equites Property Fund Ltd	EQU	243 275	241 922	5 002 946	0,65%
Fortress Income Fund Ltd - A	FFA	526 052	444 069	6 132 592	0,80%
Fortress Income Fund Ltd - B	FFB	378 267	328 206	843 489	0,11%
Growthpoint Properties Ltd	GRT	989 909	930 987	13 396 902	1,74%
Hammerson Plc	HMN	230 399	179 343	1 183 663	0,15%
Hypop Investments Ltd	HYP	130 431	113 209	3 636 273	0,47%
Industrials REIT Limited	MLI	0	22 491	849 485	0,11%
Investec Australia Property Fund	IAP	144 596	111 243	1 869 994	0,24%
Investec Property Fund Ltd	IPF	248 810	207 021	2 252 388	0,29%
Liberty Two Degrees	L2D	170 639	133 603	587 853	0,08%
Redefine Properties Ltd	RDF	2 406 278	2 002 080	9 169 526	1,19%
Resilient Property Income Fund	RES	143 670	119 536	6 820 724	0,89%
SA Corporate Real Estate Fund	SAC	1 101 186	990 595	2 189 214	0,28%
Stor-Age Property REIT Ltd	SSS	156 348	142 485	1 962 018	0,26%
Vukile Property Fund Ltd	VKE	391 226	325 506	4 019 999	0,52%
Real Estate Holding & Development				10 096 312	1,31%
Attacq Limited	ATT	312 261	259 823	1 805 769	0,23%
Capital & Counties Properties Plc	CCO	86 224	69 477	2 438 642	0,32%
Echo Polska Properties N.V.	EPP	41 673	41 673	537 164	0,07%
Lighthouse Capital Ltd	LTE	51 394	53 272	449 615	0,06%
MAS Real Estate Incorporated	MSP	38 729	35 890	668 271	0,09%
NEPI Rockcastle Plc	NRP	38 159	34 240	3 588 352	0,47%
Sirius Real Estate Limited	SRE	27 167	22 833	608 499	0,08%
Stenprop Limited	STP	24 264	0	0	0,00%
Insurance				22 709 255	2,95%
Life Insurance				21 912 595	2,85%
Discovery Holdings Ltd	DSY	36 429	32 713	4 504 580	0,59%
Liberty Holdings Ltd	LBH	10 076	9 117	863 197	0,11%
Momentum Metropol Holdings Ltd	MTM	88 983	81 020	1 695 748	0,22%
Old Mutual Ltd	OMU	392 325	352 494	5 851 400	0,76%
Sanlam Ltd	SLM	156 035	140 435	8 997 670	1,17%
Nonlife Insurance				796 660	0,10%
Santam Ltd	SNT	3 503	3 265	796 660	0,10%
Investment Instruments				5 619 022	0,73%
Equity Investment Instruments				5 619 022	0,73%
Hosken Consolidated Investments Ltd	HCI	4 828	3 828	268 342	0,03%
RMI Holdings Ltd	RMI	67 055	59 896	2 249 693	0,29%
Reinet Investments SCA	RNI	12 936	10 854	3 100 987	0,40%
Telecommunications				28 654 003	3,73%
Mobile Telecommunications				27 620 961	3,59%
Blue Label Telecoms Ltd	BLU	52 064	52 064	289 996	0,04%
MTN Group Ltd	MTN	160 042	144 186	20 454 225	2,66%
Vodacom Group Ltd	VOD	53 065	47 722	6 876 740	0,89%
Fixed Line Telecommunications				1 033 042	0,13%
Telkom SA Ltd	TKG	26 131	23 152	1 033 042	0,13%
Health Care				14 811 237	1,93%
Pharmaceuticals & Biotechnology				8 428 283	1,10%
Adcock Ingram Holdings Ltd	AIP	6 864	6 864	318 420	0,04%
Aspen Pharmacare Holdings	APN	33 948	30 510	8 109 863	1,05%
Health Care Equipment & Services				6 382 954	0,83%
Life Healthcare Group Holdings Ltd	LHC	121 891	110 340	2 514 648	0,33%

Portfolio report for month ended 30 September 2021

Details (Name of Instrument)	Share code	Holdings at 30 Jun 2021	Holdings at 30 Sep 2021	Market Value	% of MV
Mediclinic International Plc	MEI	35 387	31 799	2 012 240	0,26%
Netcare Ltd	NTC	128 078	114 572	1 856 066	0,24%
Technology				26 071 767	3,39%
Software & Computer Services				26 071 767	3,39%
Bytes Technology Group Plc	BYI	4 708	4 224	437 564	0,06%
Datatec Ltd	DTC	16 756	15 162	549 470	0,07%
Karoo000 Ltd	KRO	967	859	373 931	0,05%
Prosus	PRX	5 438	20 436	24 710 802	3,21%
Oil & Gas				1 341 179	0,17%
Oil & Gas Producers				1 341 179	0,17%
Montauk Renewables	MKR	5 412	4 880	829 600	0,11%
Thungela Resources Limited	TGA	3 869	5 505	511 579	0,07%
Inflation Linked Bonds				18 035 077	2,35%
R212 CPI 2.75% 310122	R212	2 000 000	2 000 000	3 487 211	0,45%
RSA CPI 2025 2%	I2025	4 000 000	4 000 000	6 164 620	0,80%
RSA CPI 2029 1.875%	I2029	2 000 000	2 000 000	2 271 524	0,30%
RSA CPI 2033 1.875%	I2033	1 400 000	1 400 000	1 505 105	0,20%
RSA CPI 2038 2.25%	I2038	1 000 000	1 000 000	1 196 744	0,16%
RSA CPI 2046 2.25%	I2046	4 000 000	2 165 075	2 311 413	0,30%
RSA CPI 2050 2.5%	I2050	2 000 000	1 000 000	1 098 460	0,14%
Local Bonds				14 000 080	1,82%
R186 10.5% 211226	R186	3 000 000	0	0	0,00%
R2030 8.00% 310130	R2030	5 000 000	5 000 000	4 718 361	0,61%
R2032 8.25% 310332	R2032	3 000 000	3 000 000	2 684 671	0,35%
R2035 8.875% 280235	R2035	1 000 000	1 000 000	895 814	0,12%
R2040 9% 310140	R2040	1 000 000	1 000 000	871 066	0,11%
R2044 8.75% 310144	R2044	1 500 000	1 500 000	1 259 898	0,16%
R2048 8.75% 280248	R2048	2 000 000	1 000 000	831 515	0,11%
R213 7% 280231	R213	2 000 000	2 000 000	1 696 879	0,22%
RSA 7.75% 2023	R2023	1 000 000	1 000 000	1 041 876	0,14%
Local Unlisted Securities				0	0,00%
Intu Properties Plc Unlisted	UITU	574 112	574 112	0	0,00%
Liberty Two Degrees Unlisted	UL2D	55 939	55 939	0	0,00%
Local Collective Investment Schemes				2 695 932	0,35%
Nedgroup Inv Core Income Fund	NICPD	11 625 620	1 508 077	1 508 529	0,20%
Nedgroup Investments Core Global FF	NIGFCA	524 537	72 933	1 187 403	0,15%
Local Cash				27 040 537	3,52%
Local Cash On Call				24 934 677	3,24%
Absa Call Account	ABSA01	3 500 000	19 500 000	19 534 989	2,54%
Nedgroup Inv Money Market Fund	NIMCB	6 280 641	5 369 660	5 399 688	0,70%
Standard Bank	STD100	2 500 000	0	0	0,00%
Settlement Account				2 105 860	0,27%
Settlement Account	SETTLEMENT	825 293	2 061 463	2 105 860	0,27%
Foreign Assets				225 515 016	29,33%
Foreign Collective Investment Schemes				224 557 367	29,20%
Nedgroup Investments Core Global Fund	NIFCGF	3 060 290	2 830 547	71 871 406	9,35%
iShares Developed Market Index Sub-Fund	BRDMIF	293 609	255 183	108 576 069	14,12%
iShares Developed Real Estate Index Sub-Fund	BDREIF	149 964	134 402	29 192 648	3,80%
iShares Emerging Market Index Sub-Fund	BREMIF	54 457	54 457	14 917 244	1,94%
Foreign Cash On Call				957 649	0,12%
Bank of New York Mellon USD Cash Account	USD	-17603	-22098	-334250	-0,04%
Settlement Account	USD-I	78 021	85 411	1 291 899	0,17%
TOTAL ASSETS:				768 924 320	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. The net asset value and charges of unit trusts are subject to the Financial Markets Act 2009 and the Financial Markets Act 2009 (Amendment) Act 2010.

Portfolio report for month ended 30 September 2021

Details (Name of Instrument)	Share code	Holdings at 30 Jun 2021	Holdings at 30 Sep 2021	Market Value	% of MV
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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 1510, Cape Town, 8000
Trustees: The Standard Bank of South Africa Limited, PO Box 54, Cape Town, 8000

