

Quarterly Disclosure as at 30 September 2022

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Equities			668.4		624.3	99.58%
Industrial			655.4		612.5	97.69%
CFR	COM FINANCE RICHEMONT SA	667,251	115.1	654,422	112.0	17.86%
NPN	NASPERS LTD-N SHS	50,105	118.6	44,255	100.2	15.98%
PRX	PROSUS	62,217	65.6	62,840	59.6	9.50%
MTN	MTN GROUP LIMITED	438,006	57.8	488,096	58.5	9.33%
BTI	BRIT AMERICA TOBACO	64,227	45.0	60,326	39.8	6.35%
ANH	ANHEUSER-BUSCH INBEV SA/N	28,490	25.0	26,591	21.9	3.50%
SPP	SPAR GROUP	150,294	21.0	145,999	20.9	3.34%
APN	ASPEN PHARMACARE HLD	154,691	21.5	150,471	20.2	3.22%
MTH	MOTUS HOLDINGS LTD	151,331	16.2	138,674	15.9	2.54%
MTA	METAIR INVESTMENTS	582,716	14.3	584,242	15.8	2.52%
AEL	ALTRON LTD	2,091,009	16.5	1,814,056	15.8	2.51%
ADH	ADVTECH LIMITED	715,839	12.4	811,239	14.4	2.30%
TXT	TEXTAINER GROUP HOLDINGS	29,577	13.0	26,491	12.8	2.05%
BYI	BYTES TECHNOLOGY GROUP PLC	164,266	13.1	148,643	11.9	1.90%
PIK	PICK N PAY STORES	248,069	13.9	203,954	11.3	1.80%
SSU	SOUTHERN SUN LTD	2,463,394	8.5	2,325,026	9.4	1.50%
TFG	THE FOSCHINI GROUP LTD	72,241	8.8	72,241	8.5	1.36%
AFE	A E C I LIMITED	98,217	9.4	98,217	8.5	1.35%
DCP	DIS-CHEM PHARMACIES PTY	310,376	9.9	259,932	8.3	1.32%
FBR	FAMOUS BRANDS LTD	160,686	9.5	150,191	8.2	1.31%
BAW	BARLOWORLD LIMITED	19,992	1.8	86,917	8.0	1.28%
PPH	PEPKOR HOLDINGS LTD	285,716	5.5	348,240	7.2	1.15%
MNP	MONDI PLC	44,799	13.0	23,445	6.6	1.05%
	Positions individually less than 1% of the total market value of the fund	0	20.0	1,508,149	16.7	2.66%
Financial			13.1		11.9	1.89%
HCI	HOSKEN CONS INVESTMENTS L	57,839	8.9	45,569	7.8	1.25%
	Positions individually less than 1% of the total market value of the fund	785,486	4.1	656,815	4.0	0.64%
Cash			0.4		2.6	0.42%

Instrument Code	InstrumentName	Previous Quarter		Current Quarter		% of Fund
		Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	
Totals:			668.8		627.0	100.00