

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
<b>Equities</b>			<b>2,151.2</b>		<b>2,184.4</b>	<b>99.31%</b>
<b>Resources</b>			<b>387.3</b>		<b>416.2</b>	<b>18.92%</b>
GLN	GLENCORE XSTRATA PLC	1,499,224	131.2	1,721,955	164.7	7.49%
AGL	ANGLO AMERICAN PLC	156,616	90.9	245,800	134.2	6.10%
EXX	EXXARO RESOURCES LTD	305,600	60.6	235,556	51.5	2.34%
IMP	IMPALA PLATINUM HOLDINGS	167,635	30.4	156,910	26.6	1.21%
NPH	NORTHAM PLATINUM HOLDINGS LT	163,125	27.9	144,034	22.6	1.03%
	Positions individually less than 1% of the total market value of the fund	177,784	46.2	50,250	16.6	0.76%
<b>Industrial</b>			<b>1,248.0</b>		<b>1,198.8</b>	<b>54.50%</b>
PRX	PROSUS	190,793	201.3	215,235	204.0	9.28%
MTN	MTN GROUP LIMITED	493,936	65.2	776,818	93.1	4.23%
NPN	NASPERS LTD-N SHS	59,101	139.9	41,069	93.0	4.23%
CFR	COM FINANCE RICHEMONT SA	533,614	92.1	514,643	88.1	4.00%
SOL	SASOL LIMITED	244,980	91.1	292,918	83.7	3.81%
BTI	BRIT AMERICA TOBACO	95,475	66.9	94,019	62.0	2.82%
SPP	SPAR GROUP	369,544	51.7	356,731	51.1	2.32%
MNP	MONDI PLC	164,806	47.7	158,932	44.6	2.03%
DCP	DIS-CHEM PHARMACIES PTY	1,533,124	48.7	1,392,816	44.4	2.02%
BID	BID CORPORATION LIMITED	187,785	57.6	138,198	38.5	1.75%
ANH	ANHEUSER-BUSCH INBEV SA/N	75,228	65.9	45,421	37.5	1.70%
APN	ASPEN PHARMACARE HLD	214,467	29.8	232,212	31.2	1.42%
ADH	ADVTECH LIMITED	1,644,730	28.5	1,750,578	31.2	1.42%
PPH	PEPKOR HOLDINGS LTD	1,069,548	20.4	1,499,762	31.2	1.42%
TXT	TEXTAINER GROUP HOLDINGS	63,011	27.6	60,609	29.3	1.33%
FBR	FAMOUS BRANDS LTD	386,750	22.9	414,716	22.7	1.03%
	Positions individually less than 1% of the total market value of the fund	546,502	190.7	701,475	213.3	9.70%
<b>Financial</b>			<b>515.9</b>		<b>569.4</b>	<b>25.89%</b>
SBK	STANDARD BANK GROUP LTD	677,118	105.1	873,694	125.8	5.72%
FSR	FIRSTRAND LIMITED	1,954,667	121.9	1,597,193	97.0	4.41%
ABG	ABSA GROUP LTD	0	0.0	400,695	70.8	3.22%
TCP	TRANSACTION CAPITAL	1,557,863	57.2	1,847,285	67.9	3.09%
RMI	RMI HOLDINGS LTD (RMI)	2,061,200	57.4	1,833,614	53.7	2.44%
QLT	QUILTER PLC	1,915,707	38.5	2,304,063	42.5	1.93%
HCI	HOSKEN CONS INVESTMENTS L	165,525	25.5	186,372	32.0	1.46%
NED	NEDBANK GROUP LTD	208,920	43.3	156,992	31.4	1.43%
KST	PSG KONSULT LTD	1,553,032	18.2	2,315,076	24.9	1.13%
	Positions individually less than 1% of the total market value of the fund	174,760	48.7	0	23.3	1.06%
<b>Property</b>			<b>4.4</b>		<b>4.7</b>	<b>0.21%</b>
	Positions individually less than 1% of the total market value of the fund	459,569	4.4	459,569	4.7	0.21%
<b>Cash</b>			<b>13.0</b>		<b>10.5</b>	<b>0.48%</b>

Instrument Code	InstrumentName	Previous Quarter		Current Quarter		
		Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
<b>Totals:</b>			2,168.5		2,199.6	100.00