

Quarterly Disclosure as at 30 September 2023

Previous Quarter				Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Equities			374.2		369.1	99.11%
Resources			5.7		6.4	1.71%
EXX	EXXARO RESOURCES LTD	34,603	5.7	34,603	6.4	1.71%
Industrial			261.7		259.0	69.54%
ADH	ADVTECH LIMITED	909,715	16.7	991,882	20.9	5.61%
SPP	SPAR GROUP	170,580	17.9	170,580	19.8	5.33%
CAA	CA SALES HOLDINGS LTD	1,653,385	11.8	1,653,385	14.6	3.93%
DCP	DIS-CHEM PHARMACIES PTY	430,820	10.2	587,317	13.9	3.74%
OCE	OCEANA GROUP LIMITED	172,457	12.2	172,457	13.0	3.50%
WBO	WILSON BAYLY HOLMES	99,589	10.4	99,589	12.4	3.33%
MTA	METAIR INVESTMENTS	769,545	14.1	769,545	11.5	3.08%
MRP	MR PRICE GROUP LTD	80,980	11.7	80,980	11.3	3.02%
AFE	A E C I LIMITED	109,834	10.0	99,053	11.2	3.01%
IVT	INVICTA HOLDINGS LTD	471,209	13.6	429,314	11.2	3.00%
APN	ASPEN PHARMACARE HLD	67,454	12.4	61,693	10.6	2.85%
BYI	BYTES TECHNOLOGY GROUP PLC	86,173	10.9	86,173	9.9	2.65%
HDC	HUDACO INDUSTRIES	61,249	9.6	61,249	9.4	2.53%
KAP	KAP LTD	3,916,870	10.6	3,916,870	9.4	2.52%
WHL	WOOLWORTHS HLDS LTD	130,885	9.3	130,885	8.9	2.38%
DTRZ3	DTOR INDEX FUTURE DEC23	0	0.0	33	8.1	2.17%
MPT	MPACT LIMITED	278,853	7.1	272,186	7.9	2.13%
GND	GRINDROD LIMITED	666,687	6.4	666,687	7.7	2.06%
AVI	AVI LIMITED	119,957	8.2	100,065	7.5	2.01%
AEL	ALTRON LTD	908,472	7.1	908,472	7.3	1.95%
MTH	MOTUS HOLDINGS LTD	70,148	7.0	70,148	6.6	1.77%
RBX	RAUBEX GROUP	284,817	7.4	222,381	6.3	1.69%
FBR	FAMOUS BRANDS LTD	77,006	4.9	77,006	5.0	1.34%
PPH	PEPKOR HOLDINGS LTD	269,027	4.4	269,027	4.6	1.25%
KAL	KAL GROUP LIMITED	120,899	4.6	120,899	4.2	1.12%
SSU	SOUTHERN SUN LTD	813,394	3.3	813,394	4.0	1.08%
	Positions individually less than 1% of the total market value of the fund	72	20.0	0	1.8	0.49%
Financial			106.9		103.8	27.86%
RNI	REINET INVESTMENTS SCA	42,647	17.8	40,900	17.0	4.57%
QLT	QUILTER PLC	572,291	11.0	759,265	15.1	4.05%
OUT	OUTSURANCE GROUP LTD	322,450	11.0	322,450	13.8	3.70%
SNT	SANTAM LIMITED	38,791	11.2	38,791	11.7	3.15%
HCI	HOSKEN CONS INVESTMENTS L	48,595	10.9	46,709	9.3	2.50%
KST	PSG FINANCIAL SERVICES LTD	701,875	9.3	701,875	9.2	2.47%
CTA	CAPITAL APPRECIATION	5,419,540	8.2	5,419,540	6.4	1.73%
NED	NEDBANK GROUP LTD	34,119	7.8	30,826	6.2	1.67%
NY1	NINETY ONE LTD COMMON	162,645	6.6	125,344	4.9	1.31%
ZED	ZEDER INVESTMENTS	2,607,734	4.6	2,607,734	4.3	1.16%
CML	CORONATION FUND MAN	138,479	4.5	138,479	4.3	1.15%
	Positions individually less than 1% of the total market value of the fund	20,003	3.9	20,003	1.5	0.39%
Property			1.0		1.0	0.27%
	Positions individually less than 1% of the total market value of the fund	2,026,052	1.0	2,026,052	1.0	0.27%
Cash			1.0		2.3	0.63%
Other			0.0		0.0	0.00%
Unlisted			0.0		0.0	0.00%
	Positions individually less than 1% of the total market value of the fund	826,400	0.0	826,400	0.0	0.00%

Previous Quarter				Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Totals:			376.2		372.4	100.00