

GLOBAL OVERVIEW | SELECTED INDICES

| SOUTH AFRICAN INDICES | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
|-----------------------|---------|----------|------|-------|-------|--------|
| All Share | 69483.8 | 67585.2 | 2.81 | 1.81 | -1.11 | -5.73 |
| Top 40 | 63019.0 | 61176.0 | 3.01 | 2.10 | -0.50 | -6.02 |
| Financial 15 | 15845.5 | 15433.5 | 2.67 | 0.74 | -2.63 | 7.07 |
| Industrial 25 | 75124.7 | 72681.4 | 3.36 | -0.89 | -4.18 | -21.30 |
| Resource 10 | 76494.6 | 74448.4 | 2.75 | 7.23 | 5.61 | 7.78 |
| Mid Cap | 77427.1 | 75947.7 | 1.95 | 0.55 | -4.81 | -2.85 |
| Small Cap | 67564.3 | 66548.1 | 1.53 | -0.04 | -2.33 | 0.08 |
| Banks | 9803.7 | 9543.8 | 2.72 | 0.22 | -2.38 | 11.12 |
| General Retailers | 7168.5 | 7147.6 | 0.29 | 0.53 | -0.34 | -4.71 |
| Property (J253) - TR | 1566.4 | 1528.8 | 2.46 | -0.09 | -3.77 | -6.97 |

| AMERICAN INDICES | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
|------------------|---------|----------|-------|-------|--------|--------|
| Dow Jones | 32637.2 | 32120.3 | 1.61 | 4.43 | -1.81 | -10.19 |
| Nasdaq | 11740.7 | 11434.7 | 2.68 | 3.09 | -6.01 | -24.96 |
| S&P 500 | 4057.8 | 3978.7 | 1.99 | 4.03 | -2.81 | -14.86 |
| Dollar Index | 101.8 | 102.1 | -0.36 | -1.11 | -0.57 | 6.36 |
| US VIX | 27.5 | 28.4 | -3.07 | -6.30 | -17.96 | 59.70 |

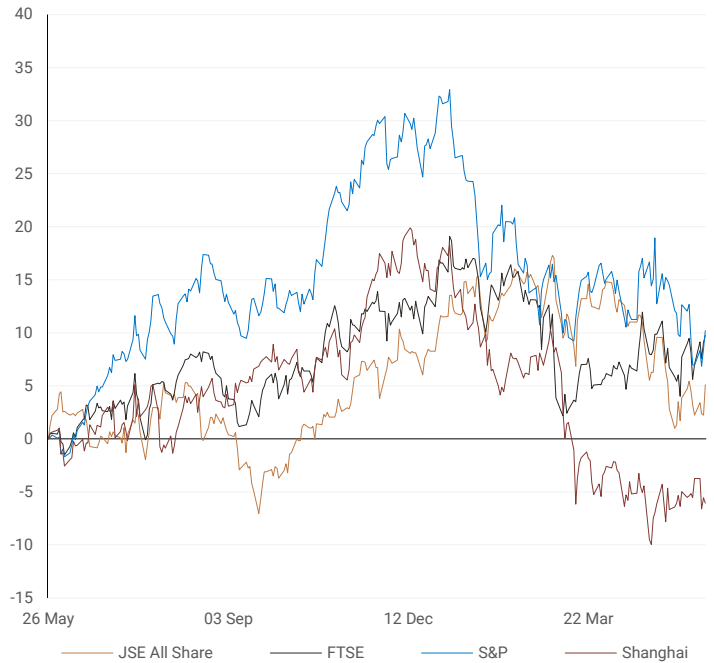
| EUROPEAN INDICES | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
|------------------|---------|----------|------|------|-------|--------|
| CAC 40 | 6410.6 | 6319.3 | 1.44 | 2.20 | -0.06 | -10.38 |
| DAX 30 | 14231.3 | 14007.9 | 1.59 | 2.51 | 3.45 | -10.41 |
| Eurostoxx 50 | 3740.3 | 3677.1 | 1.72 | 2.74 | 0.51 | -12.98 |
| FTSE | 7564.9 | 7522.8 | 0.56 | 3.59 | 2.42 | 2.44 |

| ASIAN INDICES | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
|---------------|---------|----------|-------|-------|-------|--------|
| Hang Seng | 20116.2 | 20171.3 | -0.27 | -0.02 | 0.91 | -14.02 |
| Nikkei 225 | 26604.8 | 26677.8 | -0.27 | 0.77 | -0.36 | -7.60 |
| Shanghai | 3123.1 | 3107.5 | 0.50 | 0.84 | 8.20 | -14.20 |

| EARLY MORNING INDICATORS | LAST | CLOSE | % CHG | 1D% | 5D% | YTD% |
|--------------------------|-------|-------|-------|-------|-------|--------|
| Tencent | 342.0 | 334.2 | 2.33 | 0.06 | -1.76 | -26.49 |
| BHP Billiton | 4372 | 4262 | 2.58 | -0.93 | 3.55 | 2.70 |

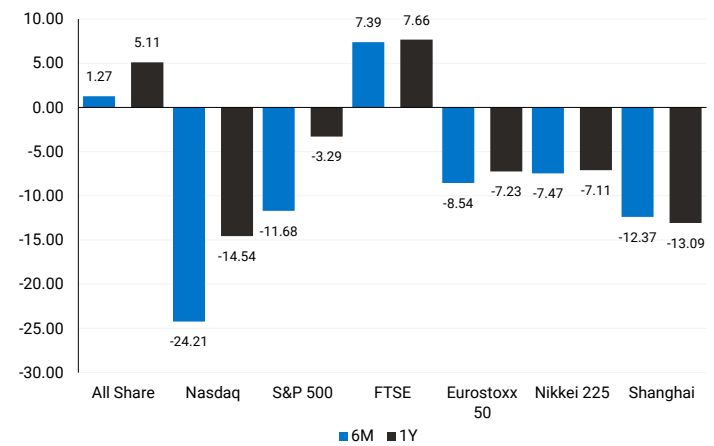
INTERNATIONAL INDICES

normalised percentage performances (in rand terms)



INTERNATIONAL INDICES

6-month & 1-year percentage performances



INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

| TIME | AREA | TODAY'S EVENTS & RELEASES | PERIOD | EXP. | PREV. |
|-------|------|------------------------------------|--------|------|-------|
| 10:00 | EUR | M3 Money Supply y/y | Apr | 6.3% | 6.3% |
| 10:00 | EUR | Private Loans y/y | Apr | 4.5% | 4.5% |
| 14:30 | USD | Core PCE Price Index m/m | Apr | 0.3% | 0.3% |
| 16:00 | USD | Revised UoM Consumer Sentiment | May | 59.1 | 59.1 |
| 16:00 | USD | Revised UoM Inflation Expectations | May | --- | 5.4% |

| TIME | AREA | PREVIOUS SESSION'S RELEASES | PERIOD | EXP. | ACTUAL |
|-------|------|-----------------------------|--------|-------|--------|
| 11:30 | RSA | PPI MoM | Apr | 1.7% | 1.8% |
| 11:30 | RSA | PPI YoY | Apr | 12.5% | 13.1% |
| 14:30 | USD | Prelim GDP q/q | Q1 | -1.3% | -1.5% |
| 14:30 | USD | Unemployment Claims | --- | 217K | 210K |
| 14:30 | USD | Prelim GDP Price Index q/q | Q1 | 8.0% | 8.1% |

LOCAL EQUITIES | JSE ALL SHARE COMPANIES

| BEST ONE-DAY % PERFORMERS | CODE | CLOSE | 1D% | 5D% | YTD% |
|---------------------------|------|--------|------|-------|--------|
| Blue Label Telecoms Ltd | BLU | 520 | 9.94 | 15.56 | 2.16 |
| Grindrod Ltd | GND | 750 | 9.81 | 13.46 | 51.52 |
| Tsogo Sun Hotels LTD | TGO | 361 | 7.76 | 9.39 | 2.56 |
| Anglo American Plat Ltd | AMS | 168810 | 7.07 | 10.08 | -7.08 |
| Arrowhead Prop Ltd B | AHB | 319 | 7.05 | 1.59 | -24.94 |
| Hosken Cons Inv Ltd | HCI | 17990 | 6.59 | 7.78 | 143.11 |
| Impala Platinum Hlgs Ltd | IMP | 21359 | 6.31 | 13.13 | -5.07 |

| WORST ONE-DAY % PERFORMERS | CODE | CLOSE | 1D% | 5D% | YTD% |
|----------------------------|------|-------|-------|--------|--------|
| Investec plc | INP | 8825 | -6.27 | -2.35 | 1.80 |
| Investec Ltd | INL | 8920 | -6.11 | -2.26 | 1.88 |
| Pan African Resource plc | PAN | 397 | -5.02 | -2.70 | 3.39 |
| Tharisa plc | THA | 2750 | -3.51 | 6.18 | 1.85 |
| RFG Holdings Limited | RFG | 950 | -3.06 | -13.08 | -22.64 |
| Altron Limited A | AEL | 872 | -2.90 | -9.54 | -4.70 |
| Sun International Ltd | SUI | 3042 | -2.66 | 15.58 | 6.92 |

JSE ALL SHARE INDEX

2021 v 2022



Last date to trade | 31 May

DIVIDEND DATA | SELECTED JSE ALL SHARE COMPANIES

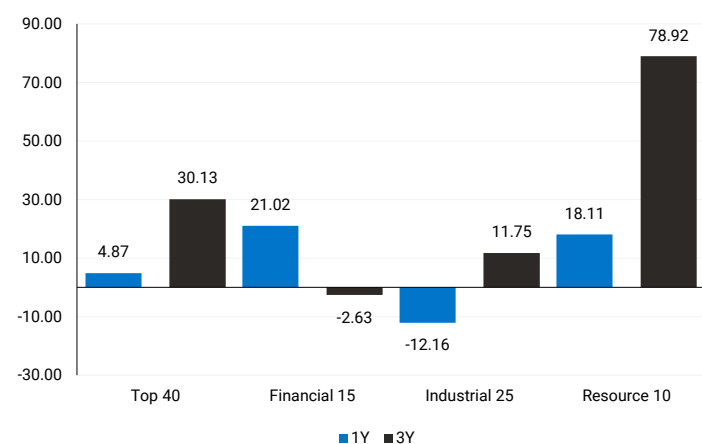
| COMPANY | CODE | DIVIDEND | COMPANY | CODE | DIVIDEND |
|------------------------------|------|-------------|--------------------|------|------------|
| Dipula Income Fund | DIB | 42.22 ZARc | Dipula Income Fund | DIA | 61.97 ZARc |
| Raubex Group | RBX | 54 ZARc | Altron | AEL | 23 ZARc |
| Oasis Crescent Property Fund | OAS | 41.89 ZARc | Textainer Group | TXT | 25 USDc |
| Pick n Pay Stores | PIK | 185.35 ZARc | | | |
| Redefine Properties | RDF | 23.69 ZARc | | | |

LOCAL EQUITIES | JSE LARGE CAP COMPANIES (CENTS PER SHARE)

| COMPANY | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
|------------------------------|--------|----------|-------|-------|--------|--------|
| Absa Group | 16809 | 16221 | 3.62 | 0.45 | -0.96 | 10.19 |
| Anglo | 74269 | 73291 | 1.33 | 9.38 | 12.80 | 13.96 |
| Angloplat | 168810 | 157657 | 7.07 | 10.08 | 3.22 | -7.08 |
| Anglo Gold Ashanti | 27840 | 27396 | 1.62 | -0.40 | -13.41 | -15.30 |
| Anheuser-Busch Inbev | 89351 | 87969 | 1.57 | 3.61 | -3.70 | -7.19 |
| Bhp Group Plc | 47777 | 48011 | -0.49 | -6.50 | -6.06 | 0.71 |
| Bid Corp | 32879 | 31739 | 3.59 | 2.59 | 1.72 | 0.72 |
| British American Tobacco Plc | 70860 | 70650 | 0.30 | 4.48 | 7.24 | 20.94 |
| Compagnie Financiere | 16310 | 15600 | 4.55 | -5.07 | -9.93 | -32.42 |
| Capitec | 210090 | 203500 | 3.24 | -3.39 | -6.17 | 3.00 |
| Discovery | 13823 | 13366 | 3.42 | -0.47 | -12.35 | -3.72 |
| Firststrand | 6722 | 6552 | 2.59 | 0.01 | -1.58 | 10.56 |
| Goldfields | 18340 | 17900 | 2.46 | 1.97 | -12.67 | 5.32 |
| Glencore Plc | 10299 | 10270 | 0.28 | 5.75 | 11.59 | 26.91 |
| Implats | 21359 | 20091 | 6.31 | 13.13 | 9.37 | -5.07 |
| Kumba Iron Ore | 53205 | 51996 | 2.33 | 7.89 | 11.68 | 15.64 |
| Mondi Plc | 30499 | 29980 | 1.73 | 4.68 | 3.74 | -22.82 |
| Mtn Group | 16240 | 15700 | 3.44 | -1.23 | -5.56 | -4.87 |
| Naspers -N | 160019 | 152688 | 4.80 | 0.97 | 6.68 | -35.27 |
| Prosus Nv | 76106 | 72644 | 4.77 | 0.43 | 6.22 | -41.89 |
| Stanbank | 16255 | 15782 | 3.00 | 0.85 | -3.26 | 16.10 |
| Shoprite | 20800 | 20280 | 2.56 | 0.19 | -9.98 | -0.42 |
| Sanlam | 6546 | 6363 | 2.88 | 5.70 | -4.19 | 10.28 |
| Sasol | 40500 | 38459 | 5.31 | 4.91 | 10.43 | 56.37 |
| Sibanye Stillwater | 4998 | 4722 | 5.84 | 5.62 | -7.60 | 1.79 |
| Vodacom Group | 14370 | 14410 | -0.28 | -0.23 | -5.27 | 6.74 |

LOCAL INDICES

1-year & 3-year percentage performances



EXPECTED COMPANY REPORTING SCHEDULE

| COMPANY | CODE | RELEASE | DATE |
|----------------------|------|---------|--------|
| Hosken Consolidated | HCI | Final | 27 May |
| Quantum Foods | QFH | Interim | 27 May |
| Rebosis Property | REB | Interim | 27 May |
| Pepkor | PPH | Interim | 27 May |
| Visual International | VIS | Final | 30 May |

BANK AND OTHER SELECTED PREFERENCE SHARES

| COMPANY | CODE | CLOSE | CLEAN YIELD | APPROX. NXT. LDT |
|------------------|------|-------|-------------|------------------|
| Investec Limited | INPR | 9600 | 7.18 | 08 Jun '21 |
| Standard Bank | SBPP | 9125 | 6.98 | 06 Sep '22 |
| Firststrand Bank | FSRP | 9385 | 6.76 | 24 Aug '22 |
| Absa | ABSP | 84501 | 7.05 | 14 Sep '22 |
| Capitec | CPIP | 10999 | 5.82 | 14 Sep '22 |
| Grindrod | GNDP | 8500 | 8.71 | 20 Sep '22 |
| Netcare | NTCP | 8300 | 7.23 | 02 Nov '22 |
| Discovery | DSBP | 9600 | 8.36 | 20 Sep '22 |
| Invicta | IVTP | 8650 | 9.06 | 23 Nov '22 |

SOUTH AFRICAN MARKET COMMENTARY

SELECTED HEADLINES

On the Johannesburg Stock Exchange (JSE), the All-Share index jumped 2.81% yesterday while the blue-chip Top 40 index added 3.01%. Industrials offered the biggest boost, with the local J211 index closing out the day 3.36% higher. Meanwhile, South Africa's producer inflation surged to a record high in April, beating analysts' forecasts, which is likely to further sour manufacturing mood. Prices of final manufactured goods rose by 13.1%, from 11.9% in March, according to data from Statistics South Africa. That's the highest rate since the start of 2013, when the statistics office split its producer price index and started reporting five different measures for prices at the factory gate including agriculture, mining, electricity and water and intermediate manufactured goods.

JSE TOP 40 INDEX

last 100 days



SENS ANNOUNCEMENTS

SELECTED HEADLINES

LIFE HEALTHCARE GROUP HOLDINGS LIMITED – Condensed unaudited group interim results

Life Healthcare had a good trading performance for the six-month period ended 31 March 2022 (H1-2022, or the current period) driven by a strong performance in southern Africa and a good underlying business performance in Alliance Medical Group (AMG). Group revenue from continuing operations increased by 4.2% to R13.5 billion (H1-2021: R13.0 billion) consisting of a 4.5% increase in southern African revenue to R9.5 billion (H1-2021: R9.1 billion), a 1.8% increase in international revenue from continuing operations to R3.8 billion (H1-2021: R3.7 billion) and R232 million revenue contribution from growth initiatives (H1-2021: R170 million). Normalised EBITDA from continuing operations decreased by 1.9% to R2.4 billion (H1-2021: R2.4 billion). This decline in normalised EBITDA was largely driven by our international operations which saw normalised EBITDA decline by 13.3% to R806 million (H1-2021: R930 million) due to the ending of COVID-19-related support services, while our southern African operations saw normalised EBITDA growth of 7.5% to R1.6 billion (H1-2021: R1.5 billion). The Group announced the sale of Scanned S.A. (Scanned) in Poland in November 2020 and this process was finally concluded on 26 March 2021. Scanned was presented as a discontinued operation for the period ended 31 March 2021 (H1-2021 or prior period). As a result, the prior period results have been re-presented. EPS from continuing operations decreased by 16.8% to 41.5 cents (H1-2021: 49.9 cents) while EPS from continuing and discontinued operations decreased to 41.5 cents (H1-2021: 55.9 cents). This decline in EPS can be attributed to two positive contributors during the H1-2021 period which have not recurred in the current period, namely the disposal of Scanned and the ending of some COVID-19-related support services AMG provided in the UK and Italy. In addition, our operational investments into both AMG and LMI have negatively impacted the margins for these businesses during the current period. The profit from Scanned of R87 million (net of tax) positively impacted earnings during the prior period, increasing EPS by 6.0 cents. The Board approved an interim gross cash dividend of 15.0 cents per ordinary share for the six months ended 31 March 2022. The dividend has been declared from income reserves. The dividend is subject to South African dividend withholding tax of 20%, which will be applicable to all shareholders not exempt therefrom, after deduction of which the net cash dividend is 12.00000 cents per share.

Move | 2.28% Open | 1832c Close | 1882c High | 1931c Low | 1827c

LOCAL EQUITIES | JSE MID CAP COMPANIES (CENTS PER SHARE)

| COMPANY | CODE | CLOSE | PREVIOUS | 1D% | 1M% | YTD% |
|------------------------|------|-------|----------|-------|--------|--------|
| Aspen | APN | 15928 | 15447 | 3.11 | -6.26 | -29.03 |
| African Rainbow | ARI | 24786 | 24524 | 1.07 | 4.25 | 7.20 |
| Avi | AVI | 6499 | 6289 | 3.34 | -6.03 | -12.06 |
| Barworld | BAW | 9304 | 8827 | 5.40 | -18.59 | -38.13 |
| Bidvest Group | BVT | 20233 | 19446 | 4.05 | -6.68 | 6.80 |
| Capco | CCO | 3100 | 3050 | 1.64 | -1.49 | -14.44 |
| Clicks Group | CLS | 28942 | 28325 | 2.18 | -9.86 | -8.27 |
| Coronation | CML | 3735 | 3742 | -0.19 | -9.78 | -28.91 |
| Dis-Chem | DCP | 3454 | 3448 | 0.17 | -7.87 | -2.48 |
| Distell Group | DGH | 17280 | 17280 | 0.00 | -0.17 | 2.37 |
| Drdgold | DRD | 1040 | 1027 | 1.27 | -19.25 | -21.21 |
| Exxaro Resources | EXX | 20445 | 20460 | -0.07 | -2.92 | 33.74 |
| Fortress Reit A | FFA | 1173 | 1149 | 2.09 | -6.01 | -6.16 |
| Fortress Reit B | FFB | 390 | 385 | 1.30 | 15.73 | 20.00 |
| Growthpoint | GRT | 1364 | 1337 | 2.02 | -1.66 | -11.26 |
| Harmony Gold | HAR | 5685 | 5542 | 2.58 | -10.89 | -14.64 |
| Investec | INL | 8920 | 9500 | -6.11 | -5.96 | 1.88 |
| Investec | INP | 8825 | 9415 | -6.27 | -5.72 | 1.80 |
| Italtile | ITE | 1482 | 1485 | -0.20 | -11.04 | -11.79 |
| Libhold | LBH | 10422 | 10422 | 0.00 | 0.00 | 10.24 |
| Life Healthcare | LHC | 1882 | 1840 | 2.28 | -14.84 | -21.68 |
| Multichoice Group | MCG | 13170 | 12842 | 2.55 | 2.24 | 7.92 |
| Mediclinic Int. | MEI | 7470 | 7221 | 3.45 | -0.43 | 9.76 |
| Montauk Renewables | MKR | 19718 | 19106 | 3.20 | 27.42 | 14.64 |
| Mr Price Group | MRP | 20079 | 19604 | 2.42 | -9.48 | 0.65 |
| Momentum | MTM | 1525 | 1512 | 0.86 | -7.74 | -19.53 |
| Ninety One Plc | N91 | 4426 | 4407 | 0.43 | -14.22 | -23.00 |
| Nedbank | NED | 21304 | 20729 | 2.77 | -1.92 | 21.72 |
| Northam Platinum | NHM | 18650 | 17708 | 5.32 | 8.74 | -10.98 |
| Nepi Rockcastle Plc | NRP | 9446 | 9085 | 3.97 | 0.01 | -10.89 |
| Netcare | NTC | 1491 | 1468 | 1.57 | -4.12 | -6.11 |
| Ninety One | NY1 | 4464 | 4380 | 1.92 | -10.27 | -21.01 |
| Old Mutual | OMU | 1207 | 1186 | 1.77 | -0.98 | -7.86 |
| Pik N Pay | PIK | 5366 | 5267 | 1.88 | -10.15 | 2.27 |
| Pepkor | PPH | 2018 | 1999 | 0.95 | -8.69 | -7.81 |
| Psg | PSG | 9024 | 9010 | 0.16 | -6.59 | 1.12 |
| Quilter Plc | QLT | 2372 | 2342 | 1.28 | -10.93 | -25.13 |
| Rbplapts | RBP | 15778 | 15335 | 2.89 | 3.03 | 0.93 |
| Redefine | RDF | 411 | 401 | 2.49 | -7.01 | -6.59 |
| Remgro | REM | 14101 | 13663 | 3.21 | -0.70 | 7.52 |
| Resilient Reit | RES | 5282 | 5185 | 1.87 | -8.46 | -11.60 |
| Rand Merchant Inv | RMI | 2797 | 2757 | 1.45 | 4.76 | -38.08 |
| Reinet Investments Sca | RNI | 31456 | 31273 | 0.59 | 4.62 | 9.97 |
| Sappi | SAP | 5287 | 5364 | -1.44 | -3.87 | 15.79 |
| Santam | SNT | 28800 | 28226 | 2.03 | -0.05 | 7.06 |
| Spar | SPP | 14805 | 14507 | 2.05 | -10.64 | -11.41 |
| Sirius Real Estate | SRE | 2198 | 2174 | 1.10 | -5.38 | -27.53 |
| Tigebrands | TBS | 14704 | 14671 | 0.22 | -4.05 | -18.76 |
| The Foschini Group | TFG | 13798 | 13508 | 2.15 | -3.99 | 11.36 |
| Thungela Resources | TGA | 24736 | 24290 | 1.84 | -0.26 | 192.60 |
| Telkom | TKG | 4370 | 4308 | 1.44 | -6.20 | -19.19 |
| Truworths | TRU | 5076 | 4945 | 2.65 | -10.43 | -2.85 |
| Textainer | TXT | 50518 | 50727 | -0.41 | -3.14 | -12.14 |
| Woolies | WHL | 5279 | 5150 | 2.50 | -12.02 | 1.79 |

LOCAL EQUITIES | JSE SMALL CAP COMPANIES (CENTS PER SHARE)

| COMPANY | CODE | CLOSE | PREVIOUS | 1D% | 1M% | YTD% |
|------------------------------|------|-------|----------|-------|--------|--------|
| Advtech | ADH | 1767 | 1758 | 0.51 | 1.26 | 0.51 |
| Altron | AEL | 872 | 898 | -2.90 | 7.26 | -4.70 |
| Aeci | AFE | 10159 | 9947 | 2.13 | 0.29 | -9.29 |
| Alexander Forbes | AFH | 415 | 419 | -0.95 | -9.78 | -7.57 |
| Afrimat | AFT | 5850 | 5921 | -1.20 | -9.16 | 1.86 |
| Arrowhead Prop. | AHB | 319 | 298 | 7.05 | -5.90 | -24.94 |
| African Rainbow Cap. | AIL | 650 | 655 | -0.76 | 4.33 | -4.41 |
| Adcock Ingram | AIP | 5200 | 5201 | -0.02 | -2.35 | 3.07 |
| Astral | ARL | 18764 | 18400 | 1.98 | 27.17 | 8.68 |
| Attacq | ATT | 600 | 595 | 0.84 | -12.28 | -24.91 |
| Brait | BAT | 391 | 393 | -0.51 | -3.22 | -13.50 |
| Blue Label Telecoms | BLU | 520 | 473 | 9.94 | -4.06 | 2.16 |
| Bytes Technology | BYI | 8400 | 8600 | -2.33 | -6.67 | -31.18 |
| City Lodge Hotels | CLH | 430 | 421 | 2.14 | -8.51 | -20.52 |
| Curro | COH | 975 | 981 | -0.61 | -6.52 | -21.69 |
| Cashbuild | CSB | 26193 | 25710 | 1.88 | -7.12 | 0.36 |
| Datatec | DTC | 3711 | 3790 | -2.08 | -1.88 | -3.61 |
| Emira | EMI | 936 | 942 | -0.64 | -10.60 | -1.47 |
| Epp N.V | EPP | 1236 | 1236 | 0.00 | 0.00 | 5.19 |
| Equites Property Fund | EQU | 1905 | 1841 | 3.48 | -11.89 | -17.14 |
| Famous Brands | FBR | 5638 | 5353 | 5.32 | -6.81 | -27.87 |
| Grindrod | GND | 750 | 683 | 9.81 | 13.64 | 51.52 |
| Hci | HCI | 17990 | 16878 | 6.59 | 44.46 | 143.11 |
| Hudaco | HDC | 14070 | 13970 | 0.72 | -2.35 | 6.71 |
| Hammerson Plc | HMN | 543 | 537 | 1.12 | -8.28 | -24.48 |
| Hyprop | HYP | 3470 | 3413 | 1.67 | -3.45 | -6.85 |
| Investec Australia Prop. | IAP | 2075 | 2071 | 0.19 | -3.85 | 7.96 |
| Investec Prop Fund | IPF | 1184 | 1161 | 1.98 | -2.95 | -4.52 |
| Imperial | IPL | 6595 | 6595 | 0.00 | 0.00 | 3.06 |
| Jse | JSE | 10829 | 10754 | 0.70 | -3.31 | -3.31 |
| Kap Industrial | KAP | 448 | 447 | 0.22 | -7.63 | 2.52 |
| Karoo | KRO | 38000 | 36800 | 3.26 | -21.65 | -28.97 |
| Psg Konsult | KST | 1210 | 1225 | -1.22 | -11.68 | -9.97 |
| Liberty Two Degrees | L2D | 405 | 393 | 3.05 | -3.34 | -14.74 |
| Long4Life | L4L | 621 | 621 | 0.00 | 3.16 | 6.34 |
| Libstar | LBR | 516 | 526 | -1.90 | -6.18 | -22.41 |
| Lighthouse Capital | LTE | 731 | 740 | -1.22 | -15.98 | -18.78 |
| Massmart | MSM | 3553 | 3402 | 4.44 | -14.73 | -41.45 |
| Mas Real Estate Inc | MSP | 1950 | 1903 | 2.47 | -9.09 | -7.28 |
| Metair | MTA | 2726 | 2684 | 1.56 | -4.72 | -0.87 |
| Motus | MTH | 10858 | 10663 | 1.83 | 0.39 | -1.37 |
| M&R Hold | MUR | 1031 | 1010 | 2.08 | -3.37 | -27.75 |
| Oceana | OCE | 5405 | 5486 | -1.48 | -0.64 | -2.68 |
| Omnia | OMN | 8519 | 8350 | 2.02 | 7.81 | 33.09 |
| Pan African Resource | PAN | 397 | 418 | -5.02 | -4.34 | 3.39 |
| Raubex | RBX | 3901 | 3800 | 2.66 | -5.18 | -1.98 |
| Rhodes Food Pty | RFG | 950 | 980 | -3.06 | -21.88 | -22.64 |
| Reunert | RLO | 4002 | 3933 | 1.75 | -5.12 | -24.49 |
| Sa Corp Real Estate | SAC | 205 | 202 | 1.49 | -8.89 | -12.77 |
| Steinhoff International N.V. | SNH | 245 | 241 | 1.66 | -15.52 | -51.20 |
| Super | SPG | 2791 | 2683 | 4.03 | 4.10 | -17.94 |
| Stor-Age Property Reit | SSS | 1450 | 1400 | 3.57 | -2.68 | -0.34 |
| Stenprop | STP | 3479 | 3520 | -1.16 | -11.02 | -19.09 |
| Sun Int | SUI | 3042 | 3125 | -2.66 | 7.72 | 6.92 |
| Transaction Capital | TCP | 4226 | 4195 | 0.74 | -17.94 | -6.15 |
| Tsogo Sun Hotels | TGO | 361 | 335 | 7.76 | 15.34 | 2.56 |
| Tsogo Sun Gaming | TSG | 1222 | 1206 | 1.33 | 10.09 | 4.89 |
| Vukile | VKE | 1333 | 1280 | 4.14 | 0.08 | 7.76 |
| Wbhovco | WBO | 7940 | 7986 | -0.58 | 11.66 | -29.91 |
| Zeder Investments | ZED | 190 | 188 | 1.06 | -36.67 | -41.36 |

SOUTH AFRICAN 10-YEAR BOND

2021 v 2022


10-YEAR BOND YIELD | SELECTED ITEMS (BASIS POINT CHANGE)

| REGION | YIELD | 1D% | 1M% | YTD% |
|-------------------|-------|-----|-----|------|
| United States | 2.75 | --- | -8 | 114 |
| United Kingdom | 1.96 | --- | 16 | 116 |
| Germany | 0.99 | --- | 20 | 117 |
| Japan | 0.22 | --- | -1 | 15 |
| South African 10Y | 9.77 | -1 | -12 | 87 |

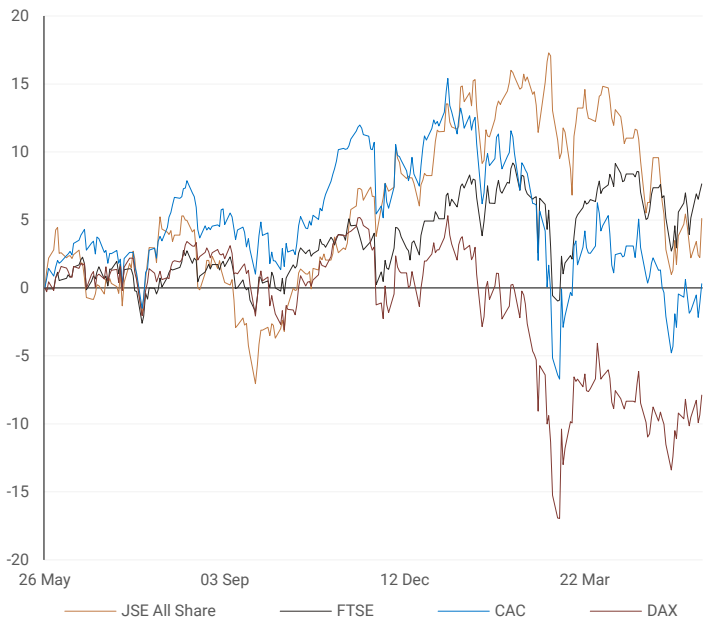
GLOBAL INTEREST RATES | SELECTED ITEMS

| REGION | CURRENT RATE |
|----------------|--------------|
| United States | 0.50%-1.00% |
| United Kingdom | 1.00% |
| European | 0.00% |
| SA Repo Rate | 4.75% |
| SA Prime Rate | 8.25% |

GLOBAL MARKETS

EUROPEAN INDICES

normalised percentage performances



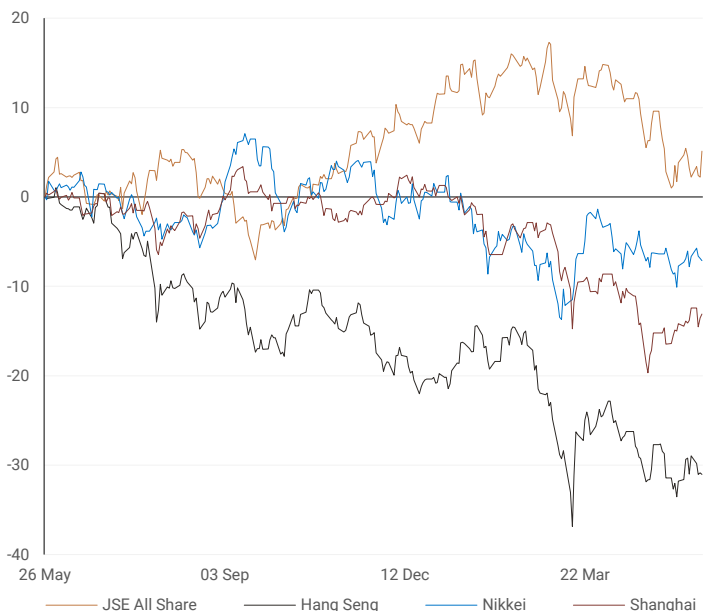
AMERICAN INDICES

normalised percentage performances



ASIAN INDICES

normalised percentage performances



Sources : JSE, Moneyweb, CNBC, BBC, CNN
Please see the bottom of the last page for the full disclaimer

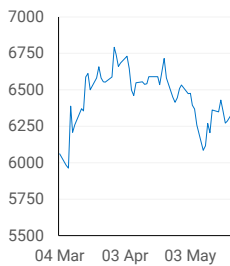
EUROPEAN MARKET COMMENTARY

SELECTED HEADLINES

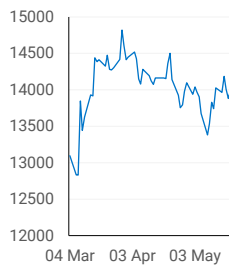
European stocks closed higher Thursday as traders reacted to new fiscal stimulus measures in the U.K. The pan-European Stoxx 600 closed 0.9% higher provisionally, with retail shares surging 4.8% to lead the gains. The sector got a boost from news of U.K. plans to boost economic activity. British Finance Minister Rishi Sunak on Thursday announced a range of measures aimed at tackling the country's cost-of-living crisis, including a so-called "windfall tax" on the profits of oil and gas giants and cost-of-living payments to low-income households and pensioners.

| EUROPEAN INDICES | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
|------------------|---------|----------|------|------|-------|--------|
| CAC 40 | 6410.6 | 6319.3 | 1.44 | 2.20 | -0.06 | -10.38 |
| DAX 30 | 14231.3 | 14007.9 | 1.59 | 2.51 | 3.45 | -10.41 |
| Eurostoxx 50 | 3740.3 | 3677.1 | 1.72 | 2.74 | 0.51 | -12.98 |
| FTSE | 7564.9 | 7522.8 | 0.56 | 3.59 | 2.42 | 2.44 |

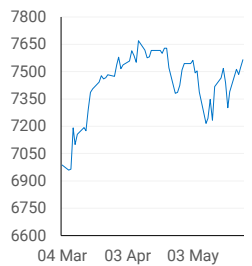
CAC 40



DAX



FTSE



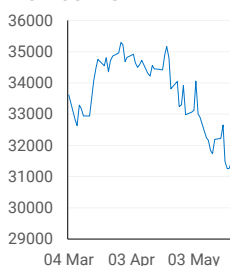
AMERICAN MARKET COMMENTARY

SELECTED HEADLINES

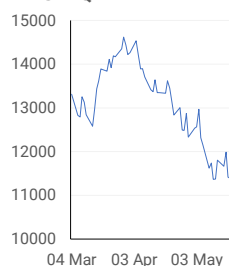
US stocks rose Thursday, putting Wall Street on track to break a long string of weekly declines. The Dow has fallen the last eight weeks, while the S&P 500 and Nasdaq are riding seven-week losing streaks. The market seems to have somewhat regained its footing this week, however, as investors hope to see a peak in inflation and seek value at these levels. Discount retailer Dollar Tree jumped about 21.9% after posting an earnings beat, which helped push the Nasdaq higher. Shares of chipmaker Nvidia bounced after falling on weaker-than-expected guidance for the second quarter and a warning of a slowdown in hiring.

| AMERICAN INDICES | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
|------------------|---------|----------|------|------|-------|--------|
| Dow Jones | 32637.2 | 32120.3 | 1.61 | 4.43 | -1.81 | -10.19 |
| Nasdaq | 11740.7 | 11434.7 | 2.68 | 3.09 | -6.01 | -24.96 |
| S&P 500 | 4057.8 | 3978.7 | 1.99 | 4.03 | -2.81 | -14.86 |

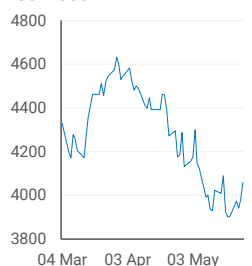
DOW JONES



NASDAQ



S&P 500



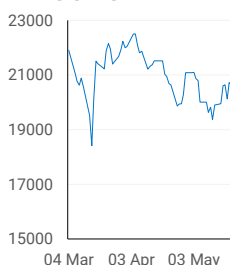
ASIAN MARKET COMMENTARY

SELECTED HEADLINES

Shares in Asia-Pacific rose earlier today, with investors monitoring shares of Alibaba in Hong Kong after the Chinese tech giant posted better-than-expected fourth-quarter earnings on Thursday. Shares of Alibaba in Hong Kong surged 12.7% after it reported Thursday fourth-quarter earnings of 7.95 yuan (\$1.18) per share, excluding items, on revenues of 204.05 billion yuan (\$30.28 billion). That was higher than analyst expectations for earnings of 7.31 yuan a share on CNY199.25 billion in revenue, according to StreetAccount.

| ASIAN INDICES | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
|---------------|---------|----------|-------|-------|-------|--------|
| Hang Seng | 20116.2 | 20171.3 | -0.27 | -0.02 | 0.91 | -14.02 |
| Nikkei 225 | 26604.8 | 26677.8 | -0.27 | 0.77 | -0.36 | -7.60 |
| Shanghai | 3123.1 | 3107.5 | 0.50 | 0.84 | 8.20 | -14.20 |

HANG SENG



NIKKEI



SHANGHAI



COMMODITIES

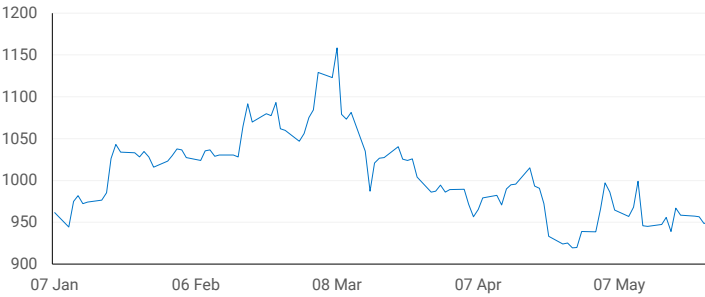
BRENT CRUDE (\$)

last 100 days



PLATINUM (\$)

last 100 days

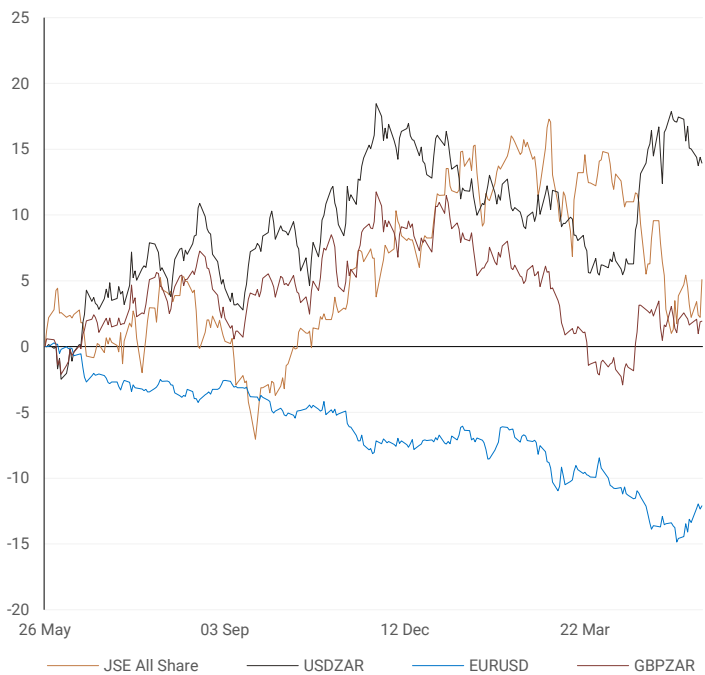


CURRENCIES

| COMMODITY | LAST | CLOSE | % CHG | 1D% | 1M% | YTD% |
|-----------|---------|---------|-------|-------|-------|-------|
| USDZAR | 15.6650 | 15.6812 | -0.10 | -0.38 | -0.90 | -1.64 |
| GBPZAR | 19.8165 | 19.8048 | 0.06 | 0.04 | -0.73 | -8.13 |
| EURZAR | 16.8483 | 16.8555 | -0.04 | 0.27 | -0.07 | -7.05 |
| AUDZAR | 11.1878 | 11.1503 | 0.34 | -0.07 | -1.24 | -3.80 |
| EURUSD | 1.0754 | 1.0716 | 0.36 | 0.27 | 0.73 | -5.78 |
| USDJPY | 126.80 | 127.09 | -0.23 | -0.13 | -0.10 | 10.42 |
| GBPUSD | 1.2649 | 1.2603 | 0.37 | 0.23 | 0.24 | -6.84 |
| USDCHF | 0.9578 | 0.9599 | -0.22 | -0.21 | -0.25 | 5.22 |
| AUDCAD | 0.9103 | 0.9064 | 0.43 | -0.25 | -0.79 | -1.29 |

CURRENCY PAIRS

normalised percentage performances



COMMODITY MARKET COMMENTARY

SELECTED HEADLINES

Gold was little changed this morning, but the metal was on track for a second weekly gain following a retreat in the U.S. dollar from 20-year highs. Oil prices hovered around a two-month high today, with Brent crude on track for its biggest weekly jump in 1-1/2 months, supported by the prospect of an EU ban on Russian oil and the coming summer driving season in the United States. Brent was poised to end the week higher as the European Commission (EU) continued to seek unanimous support of all 27 bloc member states for its proposed new sanctions against Russia, with Hungary posing a stumbling block.

| COMMODITY | LAST | CLOSE | % CHG | 1D% | 1M% | YTD% |
|------------------|---------|---------|-------|-------|-------|-------|
| Brent Crude (\$) | 117.64 | 117.64 | 0.00 | 2.87 | 11.68 | 50.94 |
| Gold (\$) | 1852.77 | 1850.84 | 0.10 | -0.13 | -2.87 | 1.18 |
| Palladium | 2031.71 | 2022.00 | 0.48 | 0.65 | -7.62 | 6.58 |
| Platinum (\$) | 954.10 | 950.40 | 0.39 | 0.19 | 2.72 | -1.92 |
| Silver | 22.08 | 22.02 | 0.29 | 0.15 | -6.34 | -5.54 |

GOLD (\$)

last 100 days



CURRENCY MARKET COMMENTARY

SELECTED HEADLINES

The South African rand weakened against the dollar in early trade on Thursday, as minutes from the U.S. Federal Reserve's most recent meeting signalled that the central bank was likely to stay the course on interest rate hikes. However, the rand firmed 0.38% versus the dollar by the end of the session to trade around R15.68. Meanwhile, the U.S. dollar sank to a one-month low versus major peers this morning as traders lowered Federal Reserve rate hike expectations amid signs the central bank might slow or even pause its tightening cycle in the second half of the year.

USDZAR (\$)

last 100 days



EURUSD (\$)

last 100 days



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