



FOORD CONSERVATIVE FUND

COMPLIANCE REPORT FOR THE MONTH ENDED 30 SEPTEMBER 2022

We confirm that the portfolio of Foord Conservative Fund complied with the limits set out in Board Notice 90, 2014, issued in terms of the Collective Investment Schemes Control Act, 2002, and the Investment Policy set out in the Deed and relevant Supplemental Deeds.

We confirm that all assets held by Foord Conservative Fund during the month ended 30 September 2022 conformed to the limits set out in Regulation 28 of the Pension Funds Act No.24 of 1956. We do not monitor compliance by retirement funds with section 19(4) of the Pension Funds Act (item 6 of Table 1 to Regulation 28).

REGULATION 28 ASSET ALLOCATION SUMMARY AS AT 30 SEPTEMBER 2022

Item Description, in accordance with Regulation 28	Exposure Value (Rand)	Exposure %
1 Cash	141 175 395	17.3%
1.1 Local Cash	96 420 069	11.8%
1.2 Foreign Cash	44 755 326	5.5%
2 Debt Instruments	209 046 996	25.5%
2.1. Debt Inside Republic	179 466 615	21.9%
2.2. Debt Outside Republic	29 580 381	3.6%
3 Equities	395 210 270	48.3%
3.1. Equities Inside Republic	204 234 291	25.0%
3.2. Equities Outside Republic	190 975 979	23.3%
4 Immovable Property	32 876 760	4.0%
4.1. Property Inside Republic	25 294 427	3.1%
4.2. Property Outside Republic	7 582 333	0.9%
5 Commodities	40 420 421	4.9%
5.1. Commodities Inside Republic	30 942 505	3.8%
5.2. Commodities Outside Republic	9 477 916	1.2%
Total Fund	818 729 842	100.0%
Total Outside Republic	282 371 935	34.5%

David Durham
Compliance Officer
7 October 2022