

Appendix A: Final List of JSE-listed Companies Used in Data Analysis

| Short Name | JSE Code |
|--------------------------|----------|
| Aeci Limited | AFE |
| African Rainbow Min Ltd | ARI |
| Anglo American Plat Ltd | AMS |
| Anglo American Plc | AGL |
| Aspen Pharmacare Hldgs | APN |
| Assore Ltd | ASR |
| Avi Ltd | AVI |
| Barloworld Ltd | BAW |
| Bhp Group Plc | BHP |
| Bidvest Ltd | BVT |
| Clicks Group Ltd | CLS |
| Compagnie Fin Richemont | CFR |
| Exxaro Resources Ltd | EXX |
| Impala Platinum Hlgs Ltd | IMP |
| Imperial Logistics Ltd | IPL |
| Italtile Ltd | ITE |
| Kap Industrial Hldgs Ltd | KAP |
| Massmart Holdings Ltd | MSM |
| Mr Price Group Ltd | MRP |
| Mtn Group Ltd | MTN |
| Naspers Ltd –N | NPN |
| Netcare Limited | NTC |
| Northam Platinum Ltd | NHM |
| Pick N Pay Stores Ltd | PIK |
| RCL Foods Limited | RCL |
| Reunert Ltd | RLO |
| Sappi Ltd | SAP |
| Sasol Limited | SOL |

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|--------------------------|-----|
| Shoprite Holdings Ltd | SHP |
| Steinhoff Int Hldgs N.V. | SNH |
| Super Group Ltd | SPG |
| The Foschini Group Limit | TFG |
| Tiger Brands Ltd | TBS |
| Truworths Int Ltd | TRU |
| Woolworths Holdings Ltd | WHL |
