

The Manager
Company Announcement Office
Australian Securities Exchange Limited
Level 6, Exchange Centre
20 Bridge Street
Sydney NSW 2000

22 May 2023

Hejaz Equities Fund (Managed Fund) ("ISLM")

Quarterly portfolio disclosure notification

We advise that the portfolio for the Fund as at 31 March 2023 comprised the following listed securities:

Microsoft Corporation	7.21%	Cummins Inc	3.13%
Bluescope Steel Limited	5.04%	Snap-on Inc	3.05%
Li Auto Inc	4.78%	Taiwan Semiconductor-SP ADR	2.88%
BYD Company Ltd	4.33%	Australian Clinical Labs Ltd	2.68%
Viva Energy Group Limited	4.32%	Toro Co	2.61%
Xiaomi Corp Class B	4.21%	JB Hi-Fi Limited	2.59%
Alibaba Group Holding Ltd	4.17%	Air Products & Chemicals Inc	2.49%
Great Wall Motor Company Limited	3.75%	WuXi AppTec Co	2.01%
Estee Lauder Companies - CL A	3.68%	Spark New Zealand LTD	2.00%
Rio Tinto Limited	3.63%	SAP SE-Sponsored ADR	1.97%
FMC Corp	3.60%	Wesfarmers Limited	1.92%
BHP Billiton Limited	3.59%	Luk Fook Holdings International	1.90%
Cisco Systems Inc	3.50%	Johnson & Johnson	1.56%
Super Retail Group Ltd	3.42%	Ausnutria Dairy Co	1.48%
Haier Smart Home Co Ltd	3.42%	Mondi PLC	1.15%
Vtech Holdings Ltd	3.36%	Spirit Telecom Ltd	0.58%

If you have any queries, please contact Hejaz Financial Services on +61 1300 043 529 or wealth@hejazfs.com.au.

Yours sincerely,

Russell Beasley
Director,
Equity Trustees Limited (ACN 004 031 298, AFSL 240975) as Responsible Entity for
Hejaz Equities Fund (Managed Fund)



Mr. Russell Beasley, Director, has authorised that this document be given to the ASX.