

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
<b>Domestic</b>			<b>21,307.2</b>		<b>23,127.4</b>	<b>75.90%</b>
<b>Equities</b>			<b>5,695.9</b>		<b>6,073.4</b>	<b>22.21%</b>
NPN	NASPERS LTD-N SHS	215,195	493.9	262,348	601.2	1.97%
BTI	BRIT AMERICA TOBACO	957,559	538.4	948,726	576.3	1.88%
AGL	ANGLO AMERICAN PLC	1,005,434	353.7	1,004,816	400.8	1.31%
	Positions individually less than 1% of total listed securities held by Fund		4,310.0		4,495.1	17.05%
<b>Preference Shares</b>			<b>4.7</b>		<b>4.7</b>	<b>0.02%</b>
	Positions individually less than 1% of total listed securities held by Fund		4.7		4.7	0.02%
<b>Property</b>			<b>1,469.0</b>		<b>1,509.2</b>	<b>4.93%</b>
	Positions individually less than 1% of total listed securities held by Fund		1,469.0		1,509.2	4.93%
<b>Cash</b>			<b>229.8</b>		<b>419.0</b>	<b>(2.81)%</b>
	Positions individually less than 1% of total listed securities held by Fund		229.8		419.0	(2.81)%
<b>Bonds</b>			<b>13,907.8</b>		<b>15,121.0</b>	<b>51.56%</b>
R2044	R2044 8.75% 310144	1,364,200,000	1,236.1	1,470,300,000	1,345.7	4.40%
R212	R212 2.75% 310122	555,698,418	895.3	670,248,418	1,090.1	3.56%
I2025	I2025 2% 310125	393,220,000	537.2	638,220,000	871.3	2.85%
R2030	R2030 8.00% 310130	814,050,000	770.8	814,050,000	787.0	2.57%
R2035	R2035 8.875% 280235	477,172,000	452.8	773,272,000	744.6	2.43%
SBS111	SBS111 5.5% 071223	180,166,000	533.3	180,566,000	523.1	1.71%
FRBI28	FRBI28 2.600% 310328	290,955,000	515.1	290,955,000	514.2	1.68%
FRJ22	FRJ22 8.350% 070322	494,300,000	503.0	494,300,000	502.2	1.64%
NBK16A	NBK16A 9.44% 120225	374,600,000	389.9	373,600,000	405.3	1.32%
FRBI23	FRBI23 5.5% 071223	119,074,000	353.6	119,374,000	346.9	1.13%
ABFN26	ABFN26 8.642% 171029	331,300,000	344.3	331,300,000	343.8	1.12%
NI29	NI29 1.875% 310329	360,800,000	340.7	362,300,000	340.9	1.11%
NBK21A	NBK21A 10.63% 210727	311,100,000	330.0	312,400,000	340.7	1.11%
ABCPI3	ABCPI3 5.50% 071223	120,918,000	344.5	121,218,000	338.5	1.11%
SBS55	SBS55 8.420% 120622	327,700,000	333.5	327,700,000	333.4	1.09%
FRX31	FRX31 9.50% 210231	316,890,000	318.2	316,890,000	328.1	1.07%
FRBI33	FRBI33 3.45% 071233	157,178,000	327.9	157,278,000	319.8	1.05%
	Positions individually less than 1% of total listed securities held by Fund		5,381.7		5,645.4	20.58%
<b>International</b>			<b>7,804.6</b>		<b>6,781.9</b>	<b>22.17%</b>
<b>Equities</b>			<b>4,180.3</b>		<b>3,963.5</b>	<b>13.66%</b>
EGNCEAU	EGERTON CAPITAL EQUITY	143,698	600.2	148,342	633.4	2.07%
COGLIB	CONTRARIUS GLOBAL EQ-INST B	4,614,234	446.3	4,763,344	477.3	1.56%
MAVG0ES1	MAVERICK CAP GLB EQ STRA	2,278,517	425.2	2,352,148	471.6	1.54%
LANGOES	LANSDOWNE CAPITAL GE STRA	2,159,060	366.4	2,228,830	399.1	1.30%
	Positions individually less than 1% of total listed securities held by Fund		2,342.1		1,982.0	7.18%
<b>Property</b>			<b>192.9</b>		<b>104.5</b>	<b>0.34%</b>
	Positions individually less than 1% of total listed securities held by Fund		192.9		104.5	0.34%
<b>Bonds</b>			<b>3,012.1</b>		<b>2,201.9</b>	<b>3.27%</b>
BGASJ625	BGASJ 6.25% 250423	44,421,701	723.6	43,002,811	646.2	2.11%
FSRSJ625	FSRSJ 6.25% 230423	33,770,000	558.1	33,770,000	510.8	1.67%
	Positions individually less than 1% of total listed securities held by Fund		1,730.4		1,044.9	(0.51)%
<b>Cash</b>			<b>296.2</b>		<b>439.5</b>	<b>4.66%</b>
	Positions individually less than 1% of total listed securities held by Fund		296.2		(66.3)	0.37%
<b>Commodities</b>			<b>123.2</b>		<b>72.6</b>	<b>0.24%</b>
	Positions individually less than 1% of total listed securities held by Fund		123.2		72.6	0.24%

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
<b>Domestic</b>			<b>654.0</b>		<b>681.7</b>	<b>1.93%</b>
Other			0.0		0.0	(0.30)%
Positions individually less than 1% of total listed securities held by Fund			0.0		0.0	(0.30)%
<b>Commodities</b>			<b>654.0</b>		<b>681.7</b>	<b>2.23%</b>
NGPLT	NEW GOLD PLATINUM ETF	2,621,274	348.1	2,621,274	346.8	1.13%
GLD	NEW GOLD ISSUER LTD	1,327,227	281.8	1,546,557	310.9	1.02%
Positions individually less than 1% of total listed securities held by Fund			24.1		24.0	0.08%
<b>Totals:</b>			<b>29,765.9</b>		<b>30,591.0</b>	<b>100.00</b>