

Previous Quarter				Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Domestic			9,257.2		10,321.5	73.26%
Equities			4,288.7		4,236.6	31.62%
BTI	BRIT AMERICA TOBACO	685,389	385.3	672,666	408.6	3.02%
NPN	NASPERS LTD-N SHS	157,150	360.7	161,972	371.2	2.74%
AGL	ANGLO AMERICAN PLC	775,874	272.9	707,961	282.4	2.08%
PRX	PROSUS	185,593	205.5	183,114	193.0	1.42%
SBK	STANDARD BANK GROUP LTD	1,132,439	197.8	1,117,317	188.1	1.39%
FSR	FIRSTRAND LIMITED	2,995,697	186.3	2,955,695	185.6	1.37%
NHM	NORTHAM PLATINUM LTD	1,928,999	160.3	1,319,287	163.1	1.20%
NED	NEDBANK GROUP LTD	717,324	162.7	733,813	157.3	1.16%
MTN	MTN GROUP LIMITED	1,686,765	162.4	1,664,241	137.3	1.01%
	Positions individually less than 1% of total listed securities held by Fund		2,194.8		2,150.2	16.22%
Preference Shares			51.4		51.1	0.38%
	Positions individually less than 1% of total listed securities held by Fund		51.4		51.1	0.38%
Property			759.2		777.9	5.74%
	Positions individually less than 1% of total listed securities held by Fund		759.2		777.9	5.74%
Cash			173.0		295.4	(0.99)%
	Positions individually less than 1% of total listed securities held by Fund		173.0		295.4	(0.99)%
Bonds			3,985.0		4,960.6	36.51%
R2035	R2035 8.875% 280235	56,914,000	54.0	1,219,164,000	1,173.9	8.66%
SBSI11	SBSI11 5.5% 071223	143,459,000	424.6	143,459,000	415.6	3.07%
R2044	R2044 8.75% 310144	385,630,000	349.4	411,830,000	376.9	2.78%
IV045	IV045 2.75% 310122	229,490,000	356.0	229,490,000	360.9	2.66%
FRBI23	FRBI23 5.5% 071223	115,793,000	343.9	115,793,000	336.5	2.48%
R212	R212 2.75% 310122	194,782,108	313.8	140,532,108	229.6	1.69%
NBK16A	NBK16A 9.44% 120225	212,800,000	221.5	210,800,000	228.7	1.69%
ABCP13	ABCP13 5.50% 071223	80,524,000	229.4	80,524,000	224.9	1.66%
NBK21A	NBK21A 10.63% 210727	127,100,000	134.8	127,100,000	138.6	1.02%
	Positions individually less than 1% of total listed securities held by Fund		1,557.6		1,475.0	10.79%
International			3,255.5		2,932.1	21.64%
Equities			2,174.7		2,170.6	17.05%
EGNCEAU	EGERTON CAPITAL EQUITY	78,582	328.2	86,266	368.4	2.72%
COGLIB	CONTRARIUS GLOBAL EQ-INST B	2,523,319	244.1	2,770,066	277.6	2.05%
MAVG0ES1	MAVERICK CAP GLB EQ STRA	1,246,020	232.5	1,367,864	274.2	2.02%
LANGOES	LANDSDOWNE CAPITAL GE STRA	1,180,693	200.4	1,296,150	232.1	1.71%
TREMGOES1	TREMBLANT CAP GE STRAT	883,251	142.8	969,621	165.6	1.22%
CIMGOES1	CIMI GLOB OPP EQTY STRAT	790,182	124.5	867,452	143.0	1.06%
	Positions individually less than 1% of total listed securities held by Fund		902.3		709.8	6.27%
Property			82.7		36.1	0.27%
	Positions individually less than 1% of total listed securities held by Fund		82.7		36.1	0.27%
Bonds			829.0		490.3	1.65%
BGASJ625	BGASJ 6.25% 250423	11,457,216	186.6	10,760,194	161.7	1.19%
	Positions individually less than 1% of total listed securities held by Fund		642.4		328.6	0.46%
Cash			116.1		209.8	2.49%
	Positions individually less than 1% of total listed securities held by Fund		116.1		36.4	0.73%
Commodities			53.0		25.2	0.19%
	Positions individually less than 1% of total listed securities held by Fund		53.0		25.2	0.19%

Quarterly Disclosure as at 31 December 2019

Previous Quarter				Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Domestic			268.6		295.7	5.10%
Other			0.0		0.0	2.92%
	Positions individually less than 1% of total listed securities held by Fund		0.0		0.0	2.92%
Commodities			268.6		295.7	2.18%
NGPLT	NEW GOLD PLATINUM ETF	1,201,154	159.5	1,185,115	156.8	1.16%
	Positions individually less than 1% of total listed securities held by Fund		109.1		138.9	1.03%
Totals:			12,781.4		13,549.2	100.00