

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Domestic			18,680.5		19,894.6	71.40%
Equities			5,700.2		6,855.4	23.37%
NPN	NASPERS LTD-N SHS	268,488	794.8	317,518	958.7	3.40%
AGL	ANGLO AMERICAN PLC	1,289,124	525.1	1,298,494	629.8	2.23%
BTI	BRIT AMERICA TOBACO	919,072	553.8	924,976	514.5	1.82%
FSR	FIRSTRAND LIMITED	5,897,832	243.2	6,870,825	350.7	1.24%
	Positions individually less than 1% of total listed securities held by Fund		3,583.4		4,401.7	14.67%
Preference Shares			0.0		0.0	0.00%
	Positions individually less than 1% of total listed securities held by Fund		0.0		0.0	0.00%
Property			460.6		361.8	1.28%
	Positions individually less than 1% of total listed securities held by Fund		460.6		361.8	1.28%
Cash			288.0		214.6	2.59%
	Positions individually less than 1% of total listed securities held by Fund		288.0		214.6	2.59%
Bonds			12,231.7		12,462.8	44.16%
R2044	R2044 8.75% 310144	1,332,517,000	1,049.3	1,332,517,000	1,141.5	4.04%
R186	R186 10.50% 211226	876,630,000	1,045.1	599,020,000	712.7	2.53%
R2032	R2032 8.25% 310332	622,150,000	533.4	699,550,000	646.3	2.29%
SBS111	SBS111 5.5% 071223	180,666,000	558.3	182,366,000	571.1	2.02%
FRBI28	FRBI28 2.600% 310328	290,955,000	522.6	292,055,000	533.2	1.89%
R2035	R2035 8.875% 280235	431,960,000	364.9	450,479,506	410.7	1.46%
NBK21A	NBK21A 10.63% 210727	312,900,000	363.6	313,500,000	380.9	1.35%
FRBI23	FRBI23 5.5% 071223	119,474,000	367.1	121,374,000	378.5	1.34%
ABCP13	ABCP13 5.50% 071223	121,318,000	357.8	122,918,000	369.1	1.31%
ABFN26	ABFN26 5.692% 171029	331,300,000	345.3	331,300,000	346.9	1.23%
FRX31	FRX31 9.50% 210231	303,990,000	315.0	303,990,000	332.4	1.18%
SBS55	SBS55 5.220% 120622	327,700,000	333.7	327,700,000	331.5	1.17%
FRBI33	FRBI33 3.45% 071233	157,278,000	313.5	157,478,000	326.2	1.16%
NI29	NI29 1.875% 310329	314,700,000	317.5	317,900,000	319.5	1.13%
ABS7	ABS7 8.80% 110926	254,700,000	277.1	254,700,000	288.9	1.02%
FRX26	FRX26 9.50% 011026	245,100,000	286.0	245,100,000	283.6	1.00%
	Positions individually less than 1% of total listed securities held by Fund		4,881.4		5,089.8	18.03%
International			7,020.5		7,534.9	26.70%
Equities			4,589.3		4,874.0	17.54%
EGNCEAU	EGERTON CAPITAL EQUITY	149,933	797.7	139,107	737.9	2.61%
MAVG0ES1	MAVERICK CAP GLB EQ STRA	2,609,213	579.5	2,536,088	627.4	2.22%
COGLIB	CONTRARIUS GLOBAL EQ-INST B	5,283,927	404.8	5,090,000	514.9	1.82%
TREMGOES1	TREMBLANT CAP GE STRAT	1,849,561	429.2	1,783,620	472.5	1.67%
LANGOES	LANSDOWNE CAPITAL GE STRA	2,472,418	399.1	2,276,059	436.0	1.54%
CIMGOES1	CIMI GLOBAL OPP EQUITY STRATEGY	1,654,673	316.9	1,708,037	335.9	1.19%
	Positions individually less than 1% of total listed securities held by Fund		1,662.2		1,749.4	6.47%
Property			36.1		35.0	0.12%
	Positions individually less than 1% of total listed securities held by Fund		36.1		35.0	0.12%
Bonds			2,066.3		1,855.9	6.24%
BGASJ625	BGASJ 6.25% 250428	42,541,386	750.0	42,527,205	658.4	2.33%
FSRSJ625	FSRSJ 6.25% 230423	28,924,336	513.3	29,263,088	453.2	1.61%
	Positions individually less than 1% of total listed securities held by Fund		803.0		744.4	2.30%
Cash			216.3		667.4	2.44%
	Positions individually less than 1% of total listed securities held by Fund		216.3		667.4	2.44%
Commodities			112.5		102.6	0.36%
	Positions individually less than 1% of total listed securities held by Fund		112.5		102.6	0.36%

Quarterly Disclosure as at 31 December 2020

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Domestic			480.1		793.1	1.91%
Other			0.0		0.0	(0.90)%
Positions individually less than 1% of total listed securities held by Fund			0.0		0.0	(0.90)%
Commodities			480.1		793.1	2.81%
ETFPLT	AFRICA PLATINUM DEBENTURE	177,901	26.2	2,731,072	421.2	1.49%
GLD	NEW GOLD ISSUER LTD	1,529,300	453.9	1,424,399	371.9	1.32%
Totals:			26,181.1		28,222.6	100.00