

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Domestic			47,586.1		57,757.7	67.52%
Equities			24,725.7		35,946.3	45.74%
NPN	NASPERS LTD-N SHS	1,539,714	4,557.7	1,883,999	5,688.5	6.65%
AGL	ANGLO AMERICAN PLC	5,894,700	2,401.0	8,129,718	3,942.9	4.61%
FSR	FIRSTRAND LIMITED	44,564,888	1,837.4	59,802,017	3,052.3	3.57%
BTI	BRIT AMERICA TOBACO	2,939,025	1,771.0	3,827,802	2,129.0	2.49%
QLT	QUILTER PLC	51,443,891	1,433.7	65,564,276	2,015.4	2.36%
GLN	GLENCORE XSTRATA PLC	24,065,222	845.7	37,006,673	1,733.0	2.03%
NHM	NORTHAM PLATINUM LTD	3,652,411	621.8	6,869,682	1,439.4	1.68%
BID	BID CORPORATION LIMITED	2,934,871	758.0	3,985,394	1,048.3	1.23%
SHP	SHOPRITE HLDS LTD	6,869,467	954.3	7,349,017	1,028.9	1.20%
MTM	MOMENTUM METROPOLITAN HOLDINGS COMMON STOCK ZAR	29,513,301	457.5	64,847,277	1,022.0	1.19%
APN	ASPEN PHARMACARE HLD	7,165,477	854.7	7,991,858	1,001.9	1.17%
SPP	SPAR GROUP	4,128,385	782.9	4,994,903	946.7	1.11%
	Positions individually less than 1% of total listed securities held by Fund		7,450.0		10,898.0	16.46%
Property			2,263.2		2,524.2	2.95%
FFA	FORTRESS REIT LTD - A	116,505,590	1,520.4	116,506,412	1,590.3	1.86%
	Positions individually less than 1% of total listed securities held by Fund		742.8		933.9	1.09%
Cash			5,359.7		2,305.9	(1.03)%
	Positions individually less than 1% of total listed securities held by Fund		5,359.7		2,305.9	(1.03)%
Bonds			15,237.4		16,981.2	19.86%
R209	R209 6.25% 310336	5,932,138,000	3,858.8	7,025,438,000	4,967.7	5.81%
R2040	R2040 9% 310140	2,473,570,000	2,028.9	3,857,070,000	3,435.8	4.02%
R2035	R2035 8.875% 280235	2,351,753,000	1,986.9	1,855,453,000	1,691.9	1.98%
	Positions individually less than 1% of total listed securities held by Fund		7,362.9		6,885.7	8.06%
International			24,696.1		26,704.5	31.22%
Equities			22,125.0		22,567.0	27.13%
EGNCEAU	EGERTON CAPITAL EQUITY	686,900	3,654.6	618,677	3,281.6	3.84%
MAVGOES1	MAVERICK CAP GLB EQ STRA	11,953,784	2,654.9	11,279,206	2,790.3	3.26%
COGLIB	CONTRARIUS GLOBAL EQ-INST B	24,207,653	1,854.5	22,637,681	2,290.2	2.68%
TREMGOES1	TREMBLANT CAP GE STRAT	8,473,535	1,966.1	7,932,614	2,101.3	2.46%
LANGOES	LANSDOWNE CAPITAL GE STRA	11,327,073	1,828.3	10,122,731	1,939.1	2.27%
CIMGOES1	CIMI GLOBAL OPP EQUITY STRATEGY	7,580,676	1,451.7	7,596,464	1,494.0	1.75%
	Positions individually less than 1% of total listed securities held by Fund		8,714.9		8,670.5	10.89%
Property			109.8		280.4	0.33%
	Positions individually less than 1% of total listed securities held by Fund		109.8		280.4	0.33%
Bonds			381.9		365.0	0.43%
	Positions individually less than 1% of total listed securities held by Fund		381.9		365.0	0.43%
Cash			1,919.1		3,355.3	3.17%
	Positions individually less than 1% of total listed securities held by Fund		1,919.1		1,929.0	2.46%
Commodities			160.4		136.7	0.16%
	Positions individually less than 1% of total listed securities held by Fund		160.4		136.7	0.16%
Domestic			1,237.6		1,077.7	1.26%
Commodities			1,237.6		1,077.7	1.26%
ETFPLT	AFRICA PLATINUM DEBENTURE	8,393,089	1,237.6	6,988,330	1,077.7	1.26%

Quarterly Disclosure as at 31 December 2020

Instrument Code	InstrumentName	Previous Quarter		Current Quarter		% of Fund
		Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	
Totals:			73,519.8		85,539.8	100.00