

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Domestic			2,583.4		2,596.3	43.60%
Equities			78.8		90.7	0.76%
Positions individually less than 1% of total listed securities held by Fund			78.8		90.7	0.76%
Property			1.3		1.8	0.02%
Positions individually less than 1% of total listed securities held by Fund			1.3		1.8	0.02%
Cash			2,462.0		2,462.0	42.47%
Positions individually less than 1% of total listed securities held by Fund			2,462.0		(57.7)	(0.48)%
Bonds			41.4		41.8	0.35%
Positions individually less than 1% of total listed securities held by Fund			41.4		41.8	0.35%
International			7,432.3		9,321.6	56.40%
Equities			3,835.3		3,937.8	23.50%
BATSLN	BRITISH AM TOBACCO	270,259	156.3	221,291	147.1	1.23%
GOOGLUS	ALPHABET INC-CL A	7,879	156.6	5,757	141.5	1.19%
CHTRUS	CHARTER COMMUNICATIONS IN	20,274	158.4	15,900	140.6	1.18%
PMUS	PHILIP MORRIS INT INC	132,352	169.1	112,840	139.4	1.17%
UNANA	UNILEVER NV	154,891	129.6	141,204	129.9	1.09%
Positions individually less than 1% of total listed securities held by Fund			3,065.4		3,239.3	17.64%
Property			388.3		349.8	2.94%
Positions individually less than 1% of total listed securities held by Fund			388.3		349.8	2.94%
Bonds			4,400.8		4,868.6	24.09%
REM2625	REMGRO 2.625% 220321	22,265,981	477.9	22,172,758	464.7	3.90%
TII175	TSY INFL IX 1.75% 150128	16,600,000	406.6	16,600,000	423.4	3.55%
RDFSJ150	REDEFINE PRP 1.5% 160921	13,944,913	247.0	13,877,361	271.7	2.28%
TII075	TSY INFL IX 0.75% 150245	10,150,000	226.7	10,150,000	235.1	1.97%
MTN5373	MTN 5.373% 13022022	8,416,375	138.5	8,363,989	150.9	1.27%
GRT5872	GRT 5.872% 020523	8,468,323	145.6	8,466,887	147.5	1.24%
UBS0823	UBS 3.26375% 150823	7,205,336	114.5	7,232,458	125.8	1.06%
SBKSJ595	SBKSJ 5.95 310529	7,094,931	113.5	7,095,304	125.1	1.05%
Positions individually less than 1% of total listed securities held by Fund			2,530.6		2,924.4	7.78%
Cash			(1,801.5)		(633.4)	(0.83)%
Positions individually less than 1% of total listed securities held by Fund			(1,836.2)		310.9	2.70%
Commodities			609.3		798.7	6.70%
GBSLN	GOLD BULLION SECURITIES	204,222	536.7	204,222	590.8	4.96%
IPLTLN	ISHARES PHYSICAL	0	0.0	615,623	127.9	1.07%
Positions individually less than 1% of total listed securities held by Fund			72.7		80.1	0.67%
Totals:			10,015.7		11,917.9	100.00