

		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 Assets</b>			<b>8,679.1</b>		<b>8,455.2</b>	<b>66.14%</b>
<b>Equities</b>			<b>4,221.2</b>		<b>3,962.2</b>	<b>32.16%</b>
PRX	PROSUS	331,424	314.2	312,345	367.9	2.88%
AGL	ANGLO AMERICAN PLC	502,537	274.4	472,975	313.7	2.45%
CFR	COM FINANCE RICHEMONT SA	1,374,746	235.3	1,295,608	289.1	2.26%
BTI	BRIT AMERICA TOBACO	481,326	317.5	354,102	243.3	1.90%
FSR	FIRSTRAND LIMITED	4,524,281	274.8	3,890,605	241.7	1.89%
DCRH3	DCAR Index Futur Mar23	0	0.0	785	0.0	1.85%
SBK	STANDARD BANK GROUP LTD	1,230,487	177.2	1,159,653	194.6	1.52%
NED	NEDBANK GROUP LTD	954,196	190.6	899,267	191.2	1.50%
GLN	GLENCORE XSTRATA PLC	2,062,294	197.3	1,544,826	176.2	1.38%
NPN	NASPERS LTD-N SHS	58,748	133.0	55,318	156.2	1.22%
MTN	MTN GROUP LIMITED	1,218,366	146.1	1,148,230	146.2	1.14%
	Positions individually less than 1% of total listed securities held by Fund		1,960.9		1,642.3	12.17%
<b>Property</b>			<b>330.2</b>		<b>291.6</b>	<b>2.28%</b>
	Positions individually less than 1% of total listed securities held by Fund		330.2		291.6	2.28%
<b>Cash</b>			<b>504.0</b>		<b>285.8</b>	<b>1.07%</b>
	Positions individually less than 1% of total listed securities held by Fund		101.5		77.5	(0.56)%
<b>Bonds</b>			<b>3,329.2</b>		<b>3,605.3</b>	<b>28.20%</b>
R209	R209 6.25% 310336	2,015,438,000	1,282.3	2,015,438,000	1,358.9	10.63%
SBS11	SBS11 5.5% 071223	124,248,000	409.1	124,248,000	402.0	3.14%
R214	R214 6.50% 280241	522,300,000	319.0	522,300,000	338.3	2.65%
I2033	I2033 1.8750% 280233	113,400,000	126.9	230,000,000	266.5	2.08%
NI29	NI29 1.875% 310329	187,800,000	212.2	187,800,000	213.5	1.67%
	Positions individually less than 1% of total listed securities held by Fund		979.8		1,026.1	8.03%
<b>Commodities</b>			<b>294.4</b>		<b>310.3</b>	<b>2.43%</b>
GLD	NEW GOLD ISSUER LTD	627,682	176.2	627,682	180.7	1.41%
	Positions individually less than 1% of total listed securities held by Fund		118.2		129.6	1.01%
<b>International Assets</b>			<b>3,695.7</b>		<b>4,328.6</b>	<b>33.86%</b>
<b>Equities</b>			<b>3,314.4</b>		<b>3,550.7</b>	<b>26.81%</b>
EMGOES	EMINENCE EQUITY GOEF	2,910,094	477.8	2,885,827	506.2	3.96%
EGNCEAU	EGERTON CAPITAL EQUITY	91,095	474.2	70,374	381.5	2.98%
COGLIB	CONTRARIUS GLOBAL EQ-INST B	2,172,924	352.0	2,154,804	369.6	2.89%
TREMGOES1	TREMBLANT CAP GE STRAT	1,528,005	304.0	1,515,263	286.2	2.24%
SEGGOSUS	SELECT EQUITY GROUP	1,915,243	262.2	1,899,272	272.2	2.13%
CIMGOES1	CIMI GLOBAL OPP EQUITY STRATEGY	1,081,994	187.2	1,072,972	196.4	1.54%
HWAH3	SP500 MIC EMIN FUTMar23	0	0.0	553	0.0	1.41%
ESH3	S&P500 EMINI FUT Mar23	0	0.0	39	0.0	1.00%
	Positions individually less than 1% of total listed securities held by Fund		1,257.0		1,538.7	8.66%
<b>Property</b>			<b>2.6</b>		<b>3.3</b>	<b>0.03%</b>
	Positions individually less than 1% of total listed securities held by Fund		2.6		3.3	0.03%
<b>Bonds</b>			<b>377.7</b>		<b>551.3</b>	<b>4.31%</b>
BGASJ625	BGASJ 6.25% 250428	7,800,000	138.5	7,800,000	132.9	1.04%
	Positions individually less than 1% of total listed securities held by Fund		239.2		418.4	3.27%
<b>Cash</b>			<b>0.9</b>		<b>223.4</b>	<b>2.71%</b>
	Positions individually less than 1% of total listed securities held by Fund		0.9		140.8	1.10%

Instrument Code	InstrumentName	Previous Quarter		Current Quarter		
		Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
<b>Totals:</b>			<b>12,374.7</b>		<b>12,783.8</b>	<b>100.00</b>