

		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>1,769.2</b>		<b>1,480.3</b>	<b>12.30%</b>
Equities			833.5		650.5	5.41%
NPN	NASPERS LTD-N SHS	131,497	224.5	130,445	308.9	2.57%
AGL	ANGLO AMERICAN PLC	358,502	279.4	261,060	151.6	1.26%
ANH	ANHEUSER-BUSCH INBEV SA/N	135,405	120.2	159,322	139.6	1.16%
	Positions individually less than 1% of total listed securities held by Fund		209.5		50.4	0.42%
Property			18.6		4.0	0.03%
	Positions individually less than 1% of total listed securities held by Fund		18.6		4.0	0.03%
Cash			76.3		74.8	0.62%
	Positions individually less than 1% of total listed securities held by Fund		76.3		74.8	0.62%
Bonds			840.8		751.0	6.24%
R209	R209 6.25% 310336	1,132,730,934	840.8	1,128,013,637	751.0	6.24%
<b>International Assets</b>			<b>11,341.1</b>		<b>10,552.9</b>	<b>87.70%</b>
Equities			10,749.8		9,956.7	68.74%
9618HK	JD.COM INC - CL A	0	0.0	959,482	506.5	4.21%
GOOGLUS	ALPHABET INC-CL A	10,660	438.0	12,148	433.8	3.60%
CPUS	CANADIAN PACIFIC RAILWAY	400,654	485.4	374,382	429.1	3.57%
MSFTUS	MICROSOFT CORP	66,792	303.4	84,220	354.4	2.95%
PRXNA	PROSUS NA	422,808	341.6	327,906	350.9	2.92%
CPRIUS	CAPRI HOLDINGS LTD	423,099	333.7	416,676	280.0	2.33%
AMZNUS	AMAZON.COM INC	8,010	385.6	160,835	279.9	2.33%
CNIUS	CANADIAN NATL RAILWAY CO	153,534	304.7	134,760	248.3	2.06%
VUS	VISA INC-CLASS A SHARES	77,428	251.0	76,851	247.9	2.06%
DSHERGR	DELIVERY HERO SE	324,307	223.6	403,076	247.0	2.05%
CHTRUS	CHARTER COMMUNICATIONS IN	31,770	262.2	31,561	242.3	2.01%
AUUS	ANGLOGOLD ASHANTI-SPON AD	886,585	309.6	901,172	218.4	1.81%
2330TT	TAIWAN SEMICONDUCTOR MANUFAC	854,798	261.0	749,862	197.6	1.64%
MCFP	LVMH MOET HENNESSY LOUIS	20,697	220.9	19,436	193.7	1.61%
ASMLNA	ASML HOLDING NV COMMON	15,823	159.1	24,148	188.6	1.57%
HEIONA	HEINEKEN HOLDING NV	130,663	151.9	158,276	188.3	1.56%
SCHWUS	SCHWAB (CHARLES) CORP	121,997	156.7	176,787	183.0	1.52%
GLENLN	GLENCORE XSTRATA PLC	1,447,490	138.2	2,050,492	181.6	1.51%
AIRFP	AIRBUS SE	106,865	192.3	109,488	173.4	1.44%
MELIUS	MERCADOLIBRE INC	10,938	191.6	16,525	172.4	1.43%
HDFCIN	HOUSING DEV FINANCE CORP	402,366	182.9	374,340	170.7	1.42%
UBERUS	UBER TECHNOLOGIES INC	34,336	18.2	496,553	166.5	1.38%
SPOTUS	SPOTIFY TECHNOLOGY SA	36,836	83.3	107,933	165.9	1.38%
PBRUS	PETROLEO BRASILEIRO	1,033,922	219.6	809,763	164.4	1.37%
ADSGY	ADIDAS AG	56,686	198.3	54,652	158.0	1.31%
BATSLN	BRITISH AM TOBACCO	238,605	150.0	217,293	152.2	1.26%
CRMUS	SALESFORCE INC	56,412	175.5	56,177	151.9	1.26%
METAUS	META PLATFORMS INC	54,343	179.2	55,186	145.8	1.21%
ADYENNA	ADYEN NV /WI	0	0.0	5,792	137.7	1.14%
ARXCN	ARC RESOURCES LTD	0	0.0	657,507	136.3	1.13%
SKXUS	SKECHERS USA INC COMMON	199,462	119.5	229,039	133.5	1.11%
035420KS	NAVER CORP	36,812	149.4	39,993	121.1	1.01%
MSCNXNP890	MSCNXNUS 19/09/22 P890	328	26.1	326	23.3	(1.33)%
NDXH3P13000	NDX US 17/03/23 P13000	0	0.0	14	42.3	(1.41)%
	Positions individually less than 1% of total listed securities held by Fund		4,137.0		2,672.4	16.81%
SPXH3P4125	SPX US 17/03/23 P4125	0	0.0	33	24.4	(1.03)%
SX5EZ2P3450	SX5E 16/12/22 P3450	0	0.0	480	20.1	(1.12)%
SX5EH3P3550	SX5E 17/03/23 P3550	0	0.0	914	53.0	(2.36)%

Instrument Code	InstrumentName	Previous Quarter		Current Quarter		% of Fund
		Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	
Property			27.1		32.9	0.27%
	Positions individually less than 1% of total listed securities held by Fund		27.1		32.9	0.27%
Cash			208.9		211.5	15.77%
	Positions individually less than 1% of total listed securities held by Fund		208.9		0.7	0.01%
Commodities			355.3		351.8	2.92%
IGLNLN	ISHARES PHYSICAL GOLD	650,612	355.3	609,262	351.8	2.92%
<b>Totals:</b>			<b>13,110.4</b>		<b>12,033.2</b>	<b>100.00</b>