

		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>79,073.2</b>		<b>76,513.0</b>	<b>75.08%</b>
<b>Equities</b>			<b>48,843.6</b>		<b>48,210.8</b>	<b>50.18%</b>
PRX	PROSUS	5,224,738	6,843.0	5,919,930	4,710.8	4.62%
AGL	ANGLO AMERICAN PLC	7,063,628	4,603.5	5,254,918	4,193.1	4.11%
FSR	FIRSTRAND LIMITED	50,341,481	3,060.8	39,915,194	3,154.9	3.10%
ANG	ANGLOGOLD ASHANTI	10,158,588	3,339.2	8,197,920	2,873.4	2.82%
GLN	GLENCORE XSTRATA PLC	31,377,085	2,546.3	23,589,266	2,268.1	2.23%
SBK	STANDARD BANK GROUP LTD	3,374,136	472.4	10,967,037	1,997.5	1.96%
DCRM2	DCAR Index Futur Jun22	0	0.0	5,917	0.0	1.77%
MTN	MTN GROUP LIMITED	5,601,487	956.2	9,009,553	1,738.8	1.71%
BTI	BRIT AMERICA TOBACO	3,056,179	1,825.3	2,626,243	1,647.9	1.62%
CFR	COM FINANCE RICHEMONT SA	3,635,546	877.5	8,567,677	1,620.3	1.59%
RMI	RMI HOLDINGS LTD (RMI)	34,770,398	1,570.6	29,641,556	1,547.0	1.52%
QLT	QUILTER PLC	52,709,112	1,669.8	50,419,780	1,390.6	1.36%
ANH	ANHEUSER-BUSCH INBEV SA/N	1,037,528	998.8	1,525,016	1,354.2	1.33%
BID	BID CORPORATION LIMITED	4,142,893	1,352.4	4,246,640	1,350.5	1.33%
EXX	EXXARO RESOURCES LTD	4,707,183	719.6	5,965,589	1,321.6	1.30%
SOL	SASOL LIMITED	0	0.0	3,451,016	1,225.1	1.20%
DCP	DIS-CHEM PHARMACIES PTY	29,663,262	1,050.7	31,059,853	1,184.0	1.16%
JFM2	FINANCIAL INDEX Jun22	0	0.0	1,267	0.0	1.10%
SPP	SPAR GROUP	5,853,398	978.2	6,552,428	1,112.0	1.09%
TCP	TRANSACTION CAPITAL	22,927,108	1,032.4	22,374,641	1,106.4	1.09%
	Positions individually less than 1% of total listed securities held by Fund		14,947.0		12,414.6	12.18%
<b>Property</b>			<b>3,159.2</b>		<b>3,183.8</b>	<b>3.12%</b>
FFA	FORTRESS REIT LTD - A	116,036,325	1,450.5	116,363,447	1,447.6	1.42%
	Positions individually less than 1% of total listed securities held by Fund		1,708.7		1,736.2	1.70%
<b>Cash</b>			<b>7,154.7</b>		<b>4,765.0</b>	<b>1.74%</b>
	Positions individually less than 1% of total listed securities held by Fund		6,589.9		3,326.6	3.26%
<b>Bonds</b>			<b>19,914.8</b>		<b>20,352.4</b>	<b>20.04%</b>
R2040	R2040 9% 310140	6,313,520,000	5,737.9	8,188,920,000	7,280.5	7.14%
R209	R209 6.25% 310336	9,891,788,000	7,111.9	9,891,788,000	6,963.2	6.83%
R2035	R2035 8.875% 280235	1,593,497,000	1,481.6	1,593,497,000	1,445.3	1.42%
R2044	R2044 8.75% 310144	1,205,760,000	1,056.4	1,205,760,000	1,034.6	1.02%
	Positions individually less than 1% of total listed securities held by Fund		4,527.1		3,628.8	3.63%
<b>Commodities</b>			<b>1.0</b>		<b>1.0</b>	<b>0.00%</b>
	Positions individually less than 1% of total listed securities held by Fund		1.0		1.0	0.00%

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
<b>International Assets</b>			<b>23,802.2</b>		<b>25,392.1</b>	<b>24.92%</b>
Equities			21,683.9		23,279.0	24.08%
EGNCEAU	EGERTON CAPITAL EQUITY	542,833	3,524.6	695,334	3,827.7	3.76%
COGLIB	CONTRARIUS GLOBAL EQ-INST B	14,270,682	2,213.9	17,407,689	3,058.4	3.00%
TREMGOES1	TREMBLANT CAP GE STRAT	7,562,558	2,061.6	12,241,126	2,743.0	2.69%
CIMGOES1	CIMI GLOBAL OPP EQUITY STRATEGY	7,367,272	1,673.1	11,919,287	2,215.3	2.17%
SEGGUESUS	SELECT EQUITY GROUP	12,472,754	2,189.4	15,343,363	2,208.9	2.17%
LANGOES	LANSDOWNE CAPITAL GE STRA	9,649,770	2,318.6	10,717,182	2,109.2	2.07%
ESM2	S&P500 EMINI FUT Jun22	0	0.0	349	0.0	1.13%
	Positions individually less than 1% of total listed securities held by Fund		7,702.7		7,116.6	7.09%
Property			405.9		148.9	0.15%
	Positions individually less than 1% of total listed securities held by Fund		405.9		148.9	0.15%
Bonds			371.4		372.3	0.37%
	Positions individually less than 1% of total listed securities held by Fund		371.4		372.3	0.37%
Cash			1,341.0		1,591.9	0.32%
	Positions individually less than 1% of total listed securities held by Fund		1,341.0		1,591.9	0.32%
<b>Totals:</b>			<b>102,875.4</b>		<b>101,905.1</b>	<b>100.00</b>