

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Domestic Assets			22,196.7		21,149.6	72.43%
Equities			6,280.2		5,915.7	20.42%
BTI	BRIT AMERICA TOBACO	728,073	509.9	680,088	448.6	1.54%
PRX	PROSUS	576,191	608.0	469,690	445.3	1.52%
AGL	ANGLO AMERICAN PLC	707,185	410.5	723,004	394.8	1.35%
FSR	FIRSTRAND LIMITED	6,188,526	386.0	6,360,108	386.3	1.32%
CFR	COM FINANCE RICHEMONT SA	1,545,915	266.7	1,933,411	330.9	1.13%
DCRZ2	DCAR Index Futur Dec22	0	0.0	1,130	0.0	1.02%
	Positions individually less than 1% of total listed securities held by Fund		4,099.1		3,909.8	12.53%
Property			638.7		549.2	1.88%
	Positions individually less than 1% of total listed securities held by Fund		638.7		549.2	1.88%
Cash			1,152.1		509.3	(0.05)%
	Positions individually less than 1% of total listed securities held by Fund		1,152.1		509.3	(0.05)%
Bonds			13,481.5		13,514.4	47.92%
R2032	R2032 8.25% 310332	2,178,326,000	1,869.5	2,153,526,000	1,774.2	6.08%
R213	R213 7.00% 280231	1,597,040,000	1,293.5	1,569,940,000	1,224.7	4.19%
R2044	R2044 8.75% 310144	1,332,517,000	1,082.3	1,332,517,000	1,031.1	3.53%
I2025	I2025 2% 310125	615,508,558	1,004.4	615,508,558	1,015.6	3.48%
FRBI28	FRBI28 2.600% 310328	292,655,000	625.0	292,655,000	638.5	2.19%
R186	R186 10.50% 211226	546,122,393	579.9	546,122,393	581.7	1.99%
NI29	NI29 1.875% 310329	325,200,000	367.4	449,897,900	508.3	1.74%
R2032X2	R2032 BOND FUTURE Nov22	0	0.0	5,760	0.0	1.64%
ABCP13	ABCP13 5.50% 071223	127,968,000	412.7	127,968,000	420.3	1.44%
FRBI33	FRBI33 3.45% 071233	158,478,000	364.7	158,478,000	361.7	1.24%
ABFN26	ABFN26 8.508% 171029	331,300,000	346.0	331,300,000	346.8	1.19%
SBSI11	SBSI11 5.5% 071223	103,166,000	333.6	103,166,000	339.6	1.16%
NBK21A	NBK21A 10.63% 210727	318,200,000	346.6	318,200,000	335.1	1.15%
I2033	I2033 1.8750% 280233	0	0.0	265,400,000	297.1	1.02%
	Positions individually less than 1% of total listed securities held by Fund		4,856.0		4,639.7	15.89%
Other			0.0		0.0	0.00%
	Positions individually less than 1% of total listed securities held by Fund		0.0		0.0	0.00%
Commodities			644.2		661.0	2.26%
GLD	NEW GOLD ISSUER LTD	1,425,635	394.0	1,425,635	400.1	1.37%
	Positions individually less than 1% of total listed securities held by Fund		250.1		260.9	0.89%

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
International Assets			7,846.9		8,050.1	27.57%
Equities			5,165.8		5,698.7	17.28%
EMGOES	EMINENCE EQUITY GOEF	1,773,252	270.9	5,256,524	863.1	2.96%
EGNCEAU	EGERTON CAPITAL EQUITY	161,447	810.1	164,546	856.6	2.93%
COGLIB	CONTRARIUS GLOBAL EQ-INST B	3,851,039	599.4	3,924,968	635.8	2.18%
TREMG0ES1	TREMBLANT CAP GE STRAT	2,708,059	488.2	2,760,047	549.1	1.88%
SEGG0ESUS	SELECT EQUITY GROUP	3,394,355	456.6	3,459,518	473.6	1.62%
HWAZ2	SP500 MIC EMIN FUTDec22	0	0.0	1,429	0.0	1.61%
CIMG0ES1	CIMI GLOBAL OPP EQUITY STRATEGY	2,636,860	445.4	1,954,415	338.1	1.16%
	Positions individually less than 1% of total listed securities held by Fund		2,095.2		1,982.4	2.94%
Property			26.6		31.0	0.11%
	Positions individually less than 1% of total listed securities held by Fund		26.6		31.0	0.11%
Bonds			1,756.9		2,098.7	7.10%
BGASJ625	BGASJ 6.25% 250428	32,110,457	522.0	32,128,854	570.5	1.95%
FSRSJ625	FSRSJ 6.25% 230423	29,255,259	479.8	29,272,398	526.5	1.80%
	Positions individually less than 1% of total listed securities held by Fund		755.1		1,001.7	3.34%
Cash			829.2		160.5	2.87%
	Positions individually less than 1% of total listed securities held by Fund		829.2		335.4	1.19%
Commodities			68.4		61.1	0.21%
	Positions individually less than 1% of total listed securities held by Fund		68.4		61.1	0.21%
Totals:			30,043.6		29,199.7	100.00