

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>2,400.1</b>		<b>2,508.7</b>	<b>52.43%</b>
<b>Equities</b>			<b>1,822.7</b>		<b>1,906.5</b>	<b>40.23%</b>
PRX	PROSUS	392,409	219.0	402,318	225.5	4.71%
SBK	STANDARD BANK GROUP LTD	820,987	150.8	726,369	151.2	3.16%
CFR	CIE FINANCIERE RICHEMO-A REG	39,460	91.5	46,682	119.9	2.51%
BTI	BRIT AMERICA TOBACO	201,373	122.2	178,924	99.3	2.08%
ANH	ANHEUSER-BUSCH INBEV SA/N	80,358	84.2	82,706	99.3	2.07%
NED	NEDBANK GROUP LTD	421,822	85.3	400,891	86.7	1.81%
AGL	ANGLO AMERICAN PLC	157,272	82.6	176,567	83.6	1.75%
MNP	MONDI PLC	213,335	67.5	216,269	78.5	1.64%
MTN	MTN GROUP LIMITED	664,613	75.0	641,236	74.1	1.55%
NPN	NASPERS LTD-N SHS	24,864	75.2	23,561	73.7	1.54%
QLT	QUILTER PLC	3,059,046	60.7	3,034,849	73.7	1.54%
DCP	DIS-CHEM PHARMACIES PTY	1,930,934	45.8	1,817,618	55.8	1.17%
EXX	EXXARO RESOURCES LTD	310,266	57.1	235,257	48.1	1.01%
	Positions individually less than 1% of total listed securities held by Fund		605.7		637.2	13.70%
<b>Property</b>			<b>306.8</b>		<b>310.8</b>	<b>6.50%</b>
ATT	ATTACQ LIMITED	9,689,174	82.4	9,409,636	86.8	1.81%
NRP	NEPI ROCKCASTLE N.V.	176,945	18.4	600,444	75.9	1.59%
RDF	REDEFINE PROP LTD	15,513,314	55.1	13,315,271	51.3	1.07%
	Positions individually less than 1% of total listed securities held by Fund		151.0		96.9	2.03%
<b>Cash</b>			<b>(42.1)</b>		<b>(112.7)</b>	<b>(4.83)%</b>
	Positions individually less than 1% of total listed securities held by Fund		(63.4)		(184.6)	(6.33)%
<b>Bonds</b>			<b>271.9</b>		<b>345.8</b>	<b>9.32%</b>
I2038	I2038 2.25% 310138	0	0.0	126,400,000	168.3	3.52%
R214G4	R214 Bond Future Feb24	0	0.0	1,016	0.0	1.34%
	Positions individually less than 1% of total listed securities held by Fund		271.9		177.5	4.45%
<b>Other</b>			<b>0.0</b>		<b>0.0</b>	<b>0.00%</b>
	Positions individually less than 1% of total listed securities held by Fund		0.0		0.0	0.00%
<b>Commodities</b>			<b>40.7</b>		<b>58.3</b>	<b>1.22%</b>
ETFPLT	AFRICA PLATINUM DEBENTURE	0	0.0	282,589	50.8	1.06%
	Positions individually less than 1% of total listed securities held by Fund		40.7		7.5	0.16%
<b>International Assets</b>			<b>2,076.3</b>		<b>2,275.9</b>	<b>47.57%</b>
<b>Equities</b>			<b>1,333.3</b>		<b>1,371.4</b>	<b>29.43%</b>
EMIN2	EMINENCE CAPITAL 2	700,231	136.5	672,924	148.0	3.09%
EGCPCUS	Egerton Capital Class C USD	55,431	105.0	53,269	107.8	2.25%
COGLIB	CONTRARIUS GLOBAL EQ-INST B	476,203	98.7	457,632	104.5	2.18%
TREM2	TREMBLANT CAPITAL 2	407,142	82.4	391,265	88.6	1.85%
SLEG2	SELECT EQUITY 2	355,945	68.7	342,064	72.0	1.51%
	Positions individually less than 1% of total listed securities held by Fund		842.0		850.5	18.55%
<b>Property</b>			<b>30.8</b>		<b>34.3</b>	<b>0.72%</b>
	Positions individually less than 1% of total listed securities held by Fund		30.8		34.3	0.72%
<b>Bonds</b>			<b>536.6</b>		<b>498.5</b>	<b>10.42%</b>
SASOL45	SASOL 4.5% 081127	4,200,000	79.8	3,678,142	61.1	1.28%
BATSLN375	BATSLN 3.75% 270971	3,112,000	49.9	2,876,103	50.3	1.05%
	Positions individually less than 1% of total listed securities held by Fund		406.9		387.0	8.09%
<b>Cash</b>			<b>175.5</b>		<b>371.7</b>	<b>7.00%</b>
	Positions individually less than 1% of total listed securities held by Fund		175.5		61.5	1.29%

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Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Totals:			4,476.4		4,784.6	100.00