

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>59,999.1</b>		<b>57,556.5</b>	<b>55.28%</b>
<b>Equities</b>			<b>34,861.3</b>		<b>33,738.6</b>	<b>35.83%</b>
PRX	PROSUS	2,847,943	3,354.2	2,141,709	2,974.7	2.86%
SBK	STANDARD BANK GROUP LTD	19,860,250	3,332.4	16,993,996	2,936.7	2.82%
FSR	FIRSTRAND LIMITED	24,077,373	1,495.7	39,097,715	2,433.4	2.34%
DCRM3	DCAR Index Future Jun23	0	0.0	6,893	0.0	2.07%
AGL	ANGLO AMERICAN PLC	4,612,868	3,059.6	3,441,794	2,066.2	1.98%
GLN	GLENCORE XSTRATA PLC	12,247,189	1,396.7	19,839,596	2,019.5	1.94%
ANH	ANHEUSER-BUSCH INBEV SA/N	1,618,942	1,657.4	1,561,423	1,856.5	1.78%
ABG	ABSA GROUP LTD	6,735,318	1,306.0	8,672,243	1,576.4	1.51%
CFR	COM FINANCE RICHEMONT SA	6,529,747	1,457.1	5,414,021	1,534.6	1.47%
NPN	NASPERS LTD-N SHS	577,991	1,632.2	439,667	1,447.8	1.39%
AIM3	FTSE/JSE TOP 40 Jun23	0	0.0	1,995	0.0	1.37%
MTN	MTN GROUP LIMITED	10,384,122	1,321.9	9,429,270	1,201.9	1.15%
BTI	BRIT AMERICA TOBACO	1,814,966	1,244.2	1,779,297	1,135.9	1.09%
	Positions individually less than 1% of total listed securities held by Fund		13,604.0		12,554.9	12.06%
<b>Property</b>			<b>2,758.7</b>		<b>2,731.0</b>	<b>2.62%</b>
FFA	FORTRESS REAL ESTATE INVESTMENTS LIMITED	116,363,447	1,223.0	116,363,447	1,351.0	1.30%
	Positions individually less than 1% of total listed securities held by Fund		1,535.7		1,380.0	1.33%
<b>Cash</b>			<b>6,448.2</b>		<b>3,202.1</b>	<b>(0.37)%</b>
	Positions individually less than 1% of total listed securities held by Fund		6,448.2		3,202.1	(0.37)%
<b>Bonds</b>			<b>15,931.0</b>		<b>17,884.8</b>	<b>17.19%</b>
R2040	R2040 9% 310140	7,306,970,000	6,203.0	8,182,870,000	6,793.2	6.52%
R209	R209 6.25% 310336	6,019,388,000	4,058.4	6,019,388,000	4,045.9	3.89%
I2033	I2033 1.8750% 280233	832,700,000	964.8	1,979,800,000	2,285.6	2.20%
R2035	R2035 8.875% 280235	1,171,397,000	1,028.1	1,290,897,000	1,117.9	1.07%
	Positions individually less than 1% of total listed securities held by Fund		3,676.6		3,642.3	3.51%
<b>International Assets</b>			<b>39,706.7</b>		<b>46,564.0</b>	<b>44.72%</b>
<b>Equities</b>			<b>32,817.4</b>		<b>37,662.9</b>	<b>37.53%</b>
EMIN2	EMINENCE CAPITAL 2	0	0.0	23,085,764	4,253.2	4.08%
EGNCEAU	EGERTON CAPITAL EQUITY	550,066	2,981.8	512,411	3,027.9	2.91%
COGLIB	CONTRARIUS GLOBAL EQ-INST B	16,842,641	2,889.0	15,688,817	2,977.4	2.86%
TREM2	TREMBLANT CAPITAL 2	0	0.0	13,417,270	2,474.5	2.38%
SLEG2	SELECT EQUITY 2	0	0.0	11,705,067	2,202.5	2.12%
JDUS	JD.COM INC-ADR	793,779	763.8	2,367,084	1,845.5	1.77%
STJLN	ST JAMES'S PLACE PLC	5,435,331	1,214.4	5,753,649	1,530.7	1.47%
ESM3	S&P500 EMINI FUT Jun23	0	0.0	307	0.0	1.08%
	Positions individually less than 1% of total listed securities held by Fund		24,968.4		19,351.1	18.86%
<b>Property</b>			<b>161.9</b>		<b>169.5</b>	<b>0.16%</b>
	Positions individually less than 1% of total listed securities held by Fund		161.9		169.5	0.16%
<b>Bonds</b>			<b>6,689.4</b>		<b>5,978.6</b>	<b>5.74%</b>
BATSLN3	BATSLN 3% 270926	70,104,000	991.8	70,104,000	1,114.4	1.07%
	Positions individually less than 1% of total listed securities held by Fund		5,697.6		4,864.2	4.67%
<b>Cash</b>			<b>28.1</b>		<b>2,753.0</b>	<b>1.29%</b>
	Positions individually less than 1% of total listed securities held by Fund		28.1		2,753.0	1.29%
<b>Commodities</b>			<b>9.9</b>		<b>0.0</b>	<b>0.00%</b>
	Positions individually less than 1% of total listed securities held by Fund		9.9		0.0	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
Totals:			99,705.9		104,120.5	100.00