

		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			19,412.1		19,837.4	64.32%
Equities			3,965.2		4,602.6	15.32%
PRX	PROSUS	971,357	580.9	1,050,663	683.6	2.22%
FSR	FIRSTRAND LIMITED	4,982,515	317.5	5,718,525	439.8	1.43%
CFR	CIE FINANCIERE RICHEMO-A REG	126,648	365.7	125,231	356.9	1.16%
	Positions individually less than 1% of total listed securities held by Fund		2,701.1		3,122.4	10.52%
Property			327.0		450.8	1.46%
	Positions individually less than 1% of total listed securities held by Fund		327.0		450.8	1.46%
Cash			3,082.4		2,598.8	8.26%
	Positions individually less than 1% of total listed securities held by Fund		2,977.1		395.0	1.28%
Bonds			11,333.5		11,467.2	38.20%
R213	R213 7.00% 280231	1,404,240,000	1,139.5	1,404,240,000	1,210.3	3.92%
R2032	R2032 8.25% 310332	1,257,926,000	1,101.9	1,257,926,000	1,123.2	3.64%
R2044	R2044 8.75% 310144	1,245,817,000	889.0	1,245,817,000	978.7	3.17%
I2025	I2025 2% 310125	489,608,558	868.3	489,608,558	891.8	2.89%
I2033	I2033 1.8750% 280233	484,900,000	582.9	707,900,000	868.2	2.81%
FRBI28	FRBI28 2.600% 310328	293,555,000	670.8	293,555,000	674.6	2.19%
NI29	NI29 1.875% 310329	452,797,900	569.8	452,797,900	577.9	1.87%
I2029	I2029 1.875% 310329	305,900,000	395.7	305,900,000	399.1	1.29%
FRBI33	FRBI33 3.45% 071233	158,778,000	391.0	158,778,000	395.8	1.28%
ABFN26	ABFN26 10.375% 171029	331,300,000	348.4	331,300,000	348.2	1.13%
NBK21A	NBK21A 10.63% 210727	320,300,000	334.9	320,300,000	348.0	1.13%
R2032Q4	R2032 BOND FUTURE Aug24	0	0.0	3,505	0.0	1.02%
FRX31	FRX31 9.50% 210231	307,320,000	291.9	307,320,000	309.4	1.00%
	Positions individually less than 1% of total listed securities held by Fund		3,749.2		3,342.1	10.84%
Other			0.0		0.0	(1.25)%
	Positions individually less than 1% of total listed securities held by Fund		0.0		0.0	(1.25)%
Commodities			704.1		717.9	2.33%
GLD	NEW GOLD ISSUER LTD	1,382,489	539.5	1,382,489	543.6	1.76%
	Positions individually less than 1% of total listed securities held by Fund		164.6		174.4	0.57%
International Assets			11,628.9		11,004.5	35.68%
Equities			7,672.1		6,775.9	24.66%
EMIN2	EMINENCE CAPITAL 2	5,348,044	1,280.1	4,851,589	1,086.7	3.52%
EGCPCUS	EGERTON CAPITAL CLASS C USD	401,024	956.0	384,711	875.4	2.84%
ESU4	S&P500 EMINI FUT Sep24	0	0.0	144	0.0	2.36%
TREM2	TREMBLANT CAPITAL 2	3,104,170	771.9	2,805,320	661.5	2.14%
COGLIB	CONTRARIUS GLOBAL EQ-INST B	3,630,730	780.6	3,273,933	635.0	2.06%
SLEG2	SELECT EQUITY 2	2,718,062	636.2	2,460,769	542.7	1.76%
	Positions individually less than 1% of total listed securities held by Fund		3,247.3		2,974.5	9.97%
Property			33.9		48.3	0.16%
	Positions individually less than 1% of total listed securities held by Fund		33.9		48.3	0.16%
Bonds			4,126.0		4,117.2	13.33%
UST150533	US TBOND 3.375% 150533	19,685,864	354.9	19,756,804	335.9	1.09%
	Positions individually less than 1% of total listed securities held by Fund		3,771.2		3,781.3	12.24%
Cash			(203.2)		63.2	(2.47)%
	Positions individually less than 1% of total listed securities held by Fund		(203.2)		63.2	(2.47)%

Instrument Code	InstrumentName	Previous Quarter		Current Quarter		
		Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Totals:			31,040.9		30,841.9	100.00