

		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			59,120.2		63,552.7	56.15%
Equities			38,561.0		41,573.7	40.62%
NPN	NASPERS LTD-N SHS	1,162,352	3,902.8	1,362,075	4,858.8	4.29%
CPI	CAPIPEC BANK HOLDING	1,099,965	2,305.3	1,029,295	2,706.0	2.39%
CFR	CIE FINANCIERE RICHEMO-A REG	1,175,086	3,393.0	928,911	2,647.3	2.34%
AIU4	FTSE/JSE TOP 40 Sep24	0	0.0	3,579	0.0	2.33%
FSR	FIRSTRAND LIMITED	37,913,074	2,416.2	33,640,722	2,587.0	2.29%
DCP	DIS-CHEM PHARMACIES PTY	55,563,821	1,806.9	55,766,640	1,877.1	1.66%
BID	BID CORPORATION LIMITED	4,365,003	2,015.8	4,201,171	1,785.0	1.58%
DCRU4	DCAR Index Future Sep24	0	0.0	5,174	0.0	1.56%
PRX	PROSUS	2,622,442	1,568.2	2,665,556	1,734.2	1.53%
QLT	QUILTER PLC	45,104,148	1,150.6	62,651,523	1,729.8	1.53%
BTI	BRIT AMERICA TOBACO	2,442,451	1,442.6	2,467,537	1,419.9	1.25%
APN	ASPEN PHARMACARE HLD	5,556,838	1,219.1	5,806,025	1,354.6	1.20%
MNP	MONDI PLC	5,412,112	1,807.2	3,713,426	1,307.1	1.15%
ADH	ADVTECH LIMITED	43,111,463	1,223.9	45,330,844	1,282.9	1.13%
ANG	ANGLOGOLD ASHANTI PLC	3,036,987	1,283.7	2,613,833	1,201.8	1.06%
OUT	OUTSURANCE GROUP LTD	15,724,333	660.4	25,200,745	1,169.8	1.03%
	Positions individually less than 1% of total listed securities held by Fund		12,365.2		13,912.4	12.29%
Property			3,785.0		4,610.5	4.07%
NRP	NEPI ROCKCASTLE N.V.	8,315,892	1,127.8	13,371,894	1,756.7	1.55%
	Positions individually less than 1% of total listed securities held by Fund		2,657.3		2,853.9	2.52%
Cash			2,942.2		4,131.8	(0.24)%
	Positions individually less than 1% of total listed securities held by Fund		2,088.8		2,547.8	(1.64)%
Bonds			13,832.1		13,236.7	11.69%
I2033	I2033 1.8750% 280233	4,781,200,000	5,748.0	4,781,200,000	5,863.6	5.18%
	Positions individually less than 1% of total listed securities held by Fund		8,084.0		7,373.2	6.51%
International Assets			53,663.1		49,638.7	43.85%
Equities			39,184.8		33,216.2	32.09%
EMIN2	EMINENCE CAPITAL 2	19,217,738	4,600.1	15,715,389	3,520.2	3.11%
ESU4	S&P500 EMINI FUT Sep24	0	0.0	616	0.0	2.75%
EGCPCUS	EGERTON CAPITAL CLASS C USD	1,441,047	3,435.4	1,246,166	2,835.7	2.51%
TREM2	TREMBLANT CAPITAL 2	11,154,570	2,773.8	9,087,064	2,142.9	1.89%
COGLIB	CONTRARIUS GLOBAL EQ-INST B	13,046,718	2,804.9	10,605,005	2,056.8	1.82%
SLEG2	SELECT EQUITY 2	9,767,122	2,286.0	7,970,983	1,757.9	1.55%
	Positions individually less than 1% of total listed securities held by Fund		23,284.6		20,902.6	18.47%
Property			0.0		198.9	0.18%
	Positions individually less than 1% of total listed securities held by Fund		0.0		198.9	0.18%
Bonds			12,133.9		12,131.7	10.72%
INVPLN105	INVPLN105 10.500% 280829	35,818,398	910.9	45,824,371	1,154.1	1.02%
	Positions individually less than 1% of total listed securities held by Fund		11,223.0		10,977.6	9.70%
Cash			2,344.4		4,092.0	0.87%
	Positions individually less than 1% of total listed securities held by Fund		2,344.4		(2,216.0)	(1.96)%

Instrument Code	InstrumentName	Previous Quarter		Current Quarter		% of Fund
		Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	
Totals:			112,783.3		113,191.5	100.00