

		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			2,572.6		2,895.8	57.65%
Equities			1,919.9		2,163.1	42.50%
PRX	PROSUS	421,167	251.9	414,299	269.5	5.37%
SBK	STANDARD BANK GROUP LTD	562,364	104.2	506,361	106.7	2.13%
BTI	BRIT AMERICA TOBACO	173,731	102.7	185,313	106.6	2.12%
ANH	ANHEUSER-BUSCH INBEV SA/N	85,538	98.9	95,846	101.9	2.03%
QLT	QUILTER PLC	2,894,103	73.8	3,235,815	89.3	1.78%
NED	NEDBANK GROUP LTD	346,727	79.3	345,177	88.5	1.76%
CFR	CIE FINANCIERE RICHEMO-A REG	32,730	94.5	26,929	76.7	1.53%
NPN	NASPERS LTD-N SHS	22,383	75.2	20,617	73.5	1.46%
DCP	DIS-CHEM PHARMACIES PTY	1,992,437	64.8	2,000,620	67.3	1.34%
ARI	AFRICAN RAINBOW MINE	278,070	45.7	295,865	67.2	1.34%
ANG	ANGLOGOLD ASHANTI PLC	112,164	47.4	142,125	65.3	1.30%
FSR	FIRSTRAND LIMITED	805,568	51.3	801,715	61.7	1.23%
BID	BID CORPORATION LIMITED	102,876	47.5	131,734	56.0	1.11%
MNP	MONDI PLC	221,308	73.9	146,278	51.5	1.03%
BHG	BHP GROUP LTD	0	0.0	97,759	51.0	1.01%
	Positions individually less than 1% of total listed securities held by Fund		708.8		830.2	15.96%
Property			271.6		283.6	5.65%
ATT	ATTACQ LIMITED	8,170,435	87.2	7,734,182	83.9	1.67%
NRP	NEPI ROCKCASTLE N.V.	575,228	78.3	559,020	73.4	1.46%
RDF	REDEFINE PROP LTD	10,509,308	41.5	12,917,054	51.9	1.03%
	Positions individually less than 1% of total listed securities held by Fund		64.6		74.3	1.48%
Cash			(59.0)		(13.5)	(2.19)%
	Positions individually less than 1% of total listed securities held by Fund		(59.0)		(13.5)	(2.19)%
Bonds			400.2		462.6	11.70%
R214	R214 6.50% 280241	25,950,000	15.0	269,850,000	170.8	3.40%
R214Q4	R214 Bond Future Aug24	0	0.0	1,768	0.0	2.25%
I2033	I2033 1.8750% 280233	66,500,000	79.9	70,800,000	86.8	1.73%
	Positions individually less than 1% of total listed securities held by Fund		305.3		204.9	4.32%
Commodities			39.9		0.0	0.00%
	Positions individually less than 1% of total listed securities held by Fund		39.9		0.0	0.00%
International Assets			2,365.0		2,126.9	42.35%
Equities			1,431.9		1,285.9	27.17%
EMIN2	EMINENCE CAPITAL 2	655,058	156.8	603,162	135.1	2.69%
EGCPCUS	EGERTON CAPITAL CLASS C USD	49,120	117.1	47,828	108.8	2.17%
ESU4	S&P500 EMINI FUT Sep24	0	0.0	18	0.0	1.80%
TREM2	TREMBLANT CAPITAL 2	380,216	94.5	348,765	82.2	1.64%
COGLIB	CONTRARIUS GLOBAL EQ-INST B	444,712	95.6	407,024	78.9	1.57%
SLEG2	SELECT EQUITY 2	332,923	77.9	305,929	67.5	1.34%
	Positions individually less than 1% of total listed securities held by Fund		889.9		813.3	15.96%
Property			28.6		43.8	0.87%
	Positions individually less than 1% of total listed securities held by Fund		28.6		43.8	0.87%
Bonds			680.5		573.8	11.42%
SASOL45	SASOL 4.5% 081127	4,290,368	73.0	4,233,867	70.2	1.40%
INVPLN105	INVPLN105 10.500% 280829	2,323,950	59.1	2,293,345	57.8	1.15%
	Positions individually less than 1% of total listed securities held by Fund		548.3		445.9	8.88%
Cash			224.0		223.4	2.88%
	Positions individually less than 1% of total listed securities held by Fund		224.0		(82.0)	(1.63)%

Instrument Code	InstrumentName	Previous Quarter		Current Quarter		% of Fund
		Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	
Totals:			4,937.6		5,022.7	100.00