

		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			8,442.1		9,284.1	63.80%
Equities			3,284.4		3,705.3	28.02%
PRX	PROSUS	749,762	487.8	794,061	600.5	4.13%
DCRZ4	DCAR Index Future Dec24	0	0.0	1,008	0.0	2.56%
FSR	FIRSTRAND LIMITED	3,993,712	307.1	3,756,160	312.0	2.14%
SBK	STANDARD BANK GROUP LTD	926,345	195.3	974,773	236.2	1.62%
CFR	CIE FINANCIERE RICHEMO-A REG	94,603	269.6	76,400	208.9	1.44%
BTI	BRIT AMERICA TOBACO	297,400	171.1	287,639	185.1	1.27%
DCP	DIS-CHEM PHARMACIES LTD	4,101,563	138.1	4,048,575	153.6	1.06%
ANH	ANHEUSER-BUSCH INBEV SA/N	84,322	89.6	132,656	151.3	1.04%
	Positions individually less than 1% of total listed securities held by Fund		1,625.8		1,857.5	12.76%
Property			208.5		242.1	1.66%
	Positions individually less than 1% of total listed securities held by Fund		208.5		242.1	1.66%
Cash			1,641.8		1,955.6	11.70%
	Positions individually less than 1% of total listed securities held by Fund		983.1		221.3	1.52%
Bonds			3,010.7		3,073.7	21.12%
R209	R209 6.25% 310336	1,650,838,000	1,125.6	1,447,838,000	1,068.0	7.34%
I2033	I2033 1.8750% 280233	339,400,000	416.2	339,400,000	429.4	2.95%
NI29	NI29 1.875% 310329	187,800,000	239.7	187,800,000	244.2	1.68%
R214	R214 6.50% 280241	293,600,000	185.9	293,600,000	204.5	1.41%
	Positions individually less than 1% of total listed securities held by Fund		1,043.3		1,127.6	7.75%
Other			0.0		0.0	(0.82)%
	Positions individually less than 1% of total listed securities held by Fund		0.0		0.0	(0.82)%
Commodities			296.6		307.5	2.11%
GLD	NEW GOLD ISSUER LTD	437,293	171.9	437,293	184.0	1.26%
	Positions individually less than 1% of total listed securities held by Fund		124.7		123.5	0.85%
International Assets			5,499.7		5,268.9	36.20%
Equities			4,200.2		4,250.2	33.48%
EMIN2	EMINENCE CAPITAL 2	2,699,837	604.8	2,575,826	606.3	4.17%
ESZ4	S&P500 EMINI FUT Dec24	0	0.0	98	0.0	3.38%
EGCPCUS	EGERTON CAPITAL CLASS C USD	214,086	487.2	204,252	474.9	3.26%
COGLIB	CONTRARIUS GLOBAL EQ-INST B	1,821,894	353.4	1,738,210	363.2	2.50%
TREM2	TREMBLANT CAPITAL 2	1,561,119	368.1	1,489,412	353.9	2.43%
SLEG2	SELECT EQUITY 2	1,369,381	302.0	1,306,481	299.8	2.06%
	Positions individually less than 1% of total listed securities held by Fund		2,084.8		2,152.2	15.68%
Property			23.3		23.5	0.16%
	Positions individually less than 1% of total listed securities held by Fund		23.3		23.5	0.16%
Bonds			1,089.3		945.9	6.49%
	Positions individually less than 1% of total listed securities held by Fund		1,089.3		945.9	6.49%
Cash			186.9		49.2	(3.93)%
	Positions individually less than 1% of total listed securities held by Fund		186.9		(245.7)	(5.95)%

Instrument Code	InstrumentName	Previous Quarter		Current Quarter		% of Fund
		Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	
Totals:			13,941.8		14,552.9	100.00