

Code	Instrument Details	Holdings at 31 Dec 2023	Holdings at 31 Mar 2024	Market Value	% of Portfolio
LOCAL				632,867,590.84	43.56%
Capital Market				226,302,601.61	15.57%
Financials				28,447,895.35	1.96%
Financial Services				4,624,206.85	0.32%
	INSTRUMENTS LESS THAN 1% OF FUND			4,624,206.85	0.32%
Banks				23,823,688.50	1.64%
BBB018	ABSA BANK BOTSWANA LTD 14 NOV 2028 BGBRARNW4.86%	880,000.00	0.00		
	INSTRUMENTS LESS THAN 1% OF FUND			23,823,688.50	1.64%
Government				196,604,075.12	13.53%
Local Government				196,604,075.12	13.53%
BOTSGB0527	BOTSWANA GOVERNMENT BOND TNT 05 MAY 2027 5.5%	48,425,000.00	48,425,000.00	50,325,248.07	3.46%
BOTSGB0929	BOTSWANA GOVERNMENT BOND TNT 05 SEP 2029 4.8%	17,400,000.00	17,400,000.00	16,086,288.76	1.11%
BOTSGB0635	BOTSWANA GOVERNMENT BOND TNT 06 JUN 2035 8.6%	16,650,000.00	16,650,000.00	18,086,943.68	1.24%
BOTSGB0325	BOTSWANA GOVERNMENT BOND TNT 10 MAR 2025 8%	32,613,038.00	32,613,038.00	34,191,973.44	2.35%
BW011	BOTSWANA GOVERNMENT BOND TNT 10 SEP 2031 7.75%	66,167,000.00	66,167,000.00	68,964,435.56	4.75%
	INSTRUMENTS LESS THAN 1% OF FUND			8,949,185.61	0.62%
Parastatals				1,250,631.14	0.09%
Water				1,250,631.14	0.09%
	INSTRUMENTS LESS THAN 1% OF FUND			1,250,631.14	0.09%
Equities				278,277,366.44	19.15%
Consumer Staples				57,519,176.35	3.96%
Beverages				32,549,596.47	2.24%
SECHBT	SECHABA BREWERIES HOLDINGS LTD	1,129,528.00	1,412,130.00	32,549,596.47	2.24%
Food Producers				24,934,564.84	1.72%
SEFABT	SEFALANA HOLDING CO LTD	2,101,799.00	2,155,105.00	24,934,564.84	1.72%
Personal Care, Drug and Grocery Stores				35,015.04	0.00%
	INSTRUMENTS LESS THAN 1% OF FUND			35,015.04	0.00%
Energy				6,355,863.98	0.44%
Oil Gas and Coal				6,355,863.98	0.44%
	INSTRUMENTS LESS THAN 1% OF FUND			6,355,863.98	0.44%
Financials				151,732,685.98	10.44%
Nonequity Investment Instruments				15,830,944.00	1.09%
GLD.BG	NEWGOLD ISSUER LTD	58,202.00	58,202.00	15,830,944.00	1.09%
Banks				105,536,729.63	7.26%
BARCBT	ABSA BANK BOTSWANA LTD	3,576,521.00	3,576,521.00	23,104,325.66	1.59%
FNBBBT	FIRST NATIONAL BANK OF BOTSWAN	16,860,136.00	17,442,369.00	80,932,592.23	5.57%
	INSTRUMENTS LESS THAN 1% OF FUND			1,499,811.74	0.10%
Finance and Credit Services				2,256,952.51	0.16%
	INSTRUMENTS LESS THAN 1% OF FUND			2,256,952.51	0.16%
Non-life Insurance				28,108,059.84	1.93%
BIHLBT	BOTSWANA INSURANCE HOLDINGS LT	1,367,055.00	1,394,249.00	28,108,059.84	1.93%

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Real Estate				32,666,733.75	2.25%
Real Estate Investment and Services				32,666,733.75	2.25%
	INSTRUMENTS LESS THAN 1% OF FUND			32,666,733.75	2.25%
Consumer Discretionary				25,917,943.04	1.78%
Retailers				25,917,943.04	1.78%
	CAS CA SALES HOLDINGS LTD	3,828,352.00	3,828,352.00	25,917,943.04	1.78%
Industrials				962,092.95	0.07%
Industrial Support Services				962,092.95	0.07%
	INSTRUMENTS LESS THAN 1% OF FUND			962,092.95	0.07%
Basic Materials				3,122,870.39	0.21%
Precious Metals and Mining				3,122,870.39	0.21%
	INSTRUMENTS LESS THAN 1% OF FUND			3,122,870.39	0.21%
Money Market				128,287,622.79	8.83%
Cash Equivalents				128,287,622.79	8.83%
Currency				66,449,015.94	4.57%
	CSHCBWPSETSWL STANBIC BANK BOTSWANA LTD BWP CAPITAL SETTLEMENT ACCOUNT	0.00	0.00	66,449,015.94	4.57%
Fixed Deposit				49,620,634.25	3.42%
	TU_6402607 BANK GABORONE LIMITED BWP 04 JAN 2024 7.25%	32,300,000.00	0.00		
	TU_6607648 BANK GABORONE LIMITED BWP 22 MAY 2024 5%	0.00	15,000,000.00	15,080,136.99	1.04%
	TU_6547155 STANDARD CHARTERED BANK BOTSWA BWP 17 APR 2024 5.75%	0.00	34,100,000.00	34,540,497.26	2.38%
	TU_6470836 STANDARD CHARTERED BANK BOTSWA BWP 21 FEB 2024 5.9%	13,100,000.00	0.00		
Certificates of Deposit				12,217,972.60	0.84%
	INSTRUMENTS LESS THAN 1% OF FUND			12,217,972.60	0.84%
FOREIGN				820,148,538.31	56.44%
Equities				595,565,873.58	40.99%
Unit Trusts				595,565,873.58	40.99%
Unit Trusts				595,565,873.58	40.99%
	BNTCGS7 NINETY ONE GLOBAL EQUITY (SA), I, ACC, USD	499,339.89	487,897.39	145,820,792.18	10.04%
	B3T3MZ9 NINETY ONE GLOBAL EQUITY, I, ACC, USD	404,526.36	381,533.04	287,758,022.47	19.80%
	BYNYXK7 NINETY ONE GLOBAL STRATEGIC EQUITY, I, ACC, USD	132,907.90	137,736.23	71,043,198.34	4.89%
	B2PT373 NINETY ONE GSF GLOBAL GOLD I ACC USD	93,715.53	103,190.81	31,204,789.04	2.15%
	B2PT298 NINETY ONE GSF GLOBAL NATURAL RESOURCES I ACC USD	85,492.24	85,492.24	22,606,514.74	1.56%
	BMVJSS3 NINETYONE GSF CHINA A SHARES, I, ACC, USD	164,071.47	164,071.47	37,132,556.81	2.56%
Capital Market				166,585,085.42	11.46%
Unit Trusts				166,585,085.42	11.46%
Unit Trusts				166,585,085.42	11.46%
	BNRR606 NINETY ONE GLOBAL FIXED INCOME (SA) I ACC USD	535,260.29	566,703.93	141,695,403.58	9.75%
	B4OZ4K0 NINETY ONE GSF EMERGING MARKETS LOCAL CURRENCY DYNAMIC DEBT I ACC USD	0.00	94,029.12	24,889,681.84	1.71%
Money Market				57,997,579.31	3.99%
Cash Equivalents				6,337.90	0.00%
Currency				6,337.90	0.00%

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	INSTRUMENTS LESS THAN 1% OF FUND			6,337.90	0.00%
Unit Trusts				57,991,241.41	3.99%
Unit Trusts				57,991,241.41	3.99%
B67B3K8	NINETY ONE GSF US DOLLAR MONEY I ACC USD	194,887.83	185,575.02	57,991,241.41	3.99%
TOTAL				1,453,016,129.15	100.00%