

Code	Instrument Details	Holdings at 30 Jun 2024	Holdings at 30 Sep 2024	Market Value	% of Portfolio
LOCAL				53,092,807,149.08	64.00%
Equities				24,815,850,703.81	29.92%
Consumer Staples				5,038,101,472.17	6.07%
Tobacco				2,056,984,760.73	2.48%
BTI	BRITISH AMERICAN TOBACCO PLC	3,265,418.00	3,265,418.00	2,056,984,760.73	2.48%
Personal Care, Drug and Grocery Stores				2,981,116,711.44	3.59%
BID	BID CORP LTD	3,458,526.00	3,458,526.00	1,531,262,386.51	1.85%
CLS	CLICKS GROUP LTD	3,652,302.00	3,652,302.00	1,449,854,324.93	1.75%
Technology				4,232,177,328.28	5.10%
Software and Computer Services				1,621,576,349.08	1.95%
NPN	NASPERS LTD	386,559.00	386,559.00	1,621,576,349.08	1.95%
Software And Computer Services				2,610,600,979.20	3.15%
PRX	PROSUS NV	3,452,080.00	3,452,080.00	2,610,600,979.20	3.15%
Financials				9,781,190,039.93	11.79%
Banks				2,620,651,422.31	3.16%
CPI	CAPITEC BANK HOLDINGS LTD	420,902.00	420,902.00	1,281,440,348.02	1.54%
SBK	STANDARD BANK GROUP LTD	5,525,938.00	5,525,938.00	1,339,211,074.29	1.61%
Investment Banking And Brokerage Services				3,246,070,904.53	3.91%
REM	REMGRO LTD	15,166,144.00	15,166,144.00	2,386,089,435.52	2.88%
JSE	JSE LTD	6,704,463.00	6,704,463.00	859,981,469.01	1.04%
Open End and Miscellaneous Investment Vehicles				2,429,214,561.10	2.93%
GLD	NEWGOLD ISSUER LTD-GLD B DEB	5,773,946.00	5,773,946.00	2,429,214,561.10	2.93%
Non-life Insurance				1,485,253,151.99	1.79%
SNT	SANTAM LTD	4,036,014.00	4,036,014.00	1,485,253,151.99	1.79%
Consumer Discretionary				2,189,251,296.55	2.64%
Personal Goods				2,189,251,296.55	2.64%
CFR	CIE FINANCIERE RICHEMO-A REG	529,092.00	800,478.00	2,189,251,296.55	2.64%
Industrials				1,626,568,197.68	1.96%
General Industrials				1,626,568,197.68	1.96%
MNP	MONDI PLC	4,976,802.00	4,976,802.00	1,626,568,197.68	1.96%
Basic Materials				1,948,562,369.20	2.35%
Industrial Metals And Mining				1,948,562,369.20	2.35%
BHG	BHP GROUP LTD	3,641,492.00	3,641,492.00	1,948,562,369.20	2.35%
Capital Market				13,486,551,229.74	16.26%
Collateral Management				23,340,000.00	0.03%
Collateral Liability				23,340,000.00	0.03%
	INSTRUMENTS LESS THAN 1% OF FUND			23,340,000.00	0.03%
COLFNB	FIRSTRAND LTD ZAR	110,230,000.00	0.00		
Government				13,463,211,229.74	16.23%
Local Government				13,463,211,229.74	16.23%
I2029	REPUBLIC OF SOUTH AFRICA GOVER ILB 31 MAR 2029 1.875%	1,085,100,000.00	1,085,100,000.00	1,439,821,141.44	1.74%

Code	Instrument Details	Holdings at 30 Jun 2024	Holdings at 30 Sep 2024	Market Value	% of Portfolio
R186	REPUBLIC OF SOUTH AFRICA TNT 21 DEC 2026 10.5%	912,517,098.00	912,517,098.00	985,718,854.58	1.19%
R213	REPUBLIC OF SOUTH AFRICA TNT 28 FEB 2031 7%	1,776,000,000.00	1,776,000,000.00	1,600,374,911.98	1.93%
R2030	REPUBLIC OF SOUTH AFRICA TNT 31 JAN 2030 8%	4,117,900,000.00	4,117,900,000.00	4,030,565,929.64	4.86%
R2037	REPUBLIC OF SOUTH AFRICA TNT 31 JAN 2037 8.5%	3,273,100,000.00	3,273,100,000.00	2,890,460,535.67	3.48%
R2032	REPUBLIC OF SOUTH AFRICA TNT 31 MAR 2032 8.25%	1,056,300,000.00	1,056,300,000.00	990,330,367.95	1.19%
	INSTRUMENTS LESS THAN 1% OF FUND			1,525,939,488.48	1.84%
Money Market				10,452,202,302.22	12.60%
Cash Equivalents				10,591,452,302.22	12.77%
Currency				-493,161,341.01	-0.59%
	INSTRUMENTS LESS THAN 1% OF FUND			-493,161,341.01	-0.59%
STIF				9,261,416,900.87	11.16%
INMONZ	NINETY ONE MONEY MARKET, Z, INC, ZAR	0.00	0.00	8,338,117,233.52	10.05%
	INSTRUMENTS LESS THAN 1% OF FUND			923,299,667.35	1.11%
Call Accounts				1,846,000,049.02	2.23%
CSHCZARCALHSJ	HSBC SOUTH AFRICA ZAR CALL ACCOUNT	0.00	0.00	1,077,000,000.00	1.30%
	INSTRUMENTS LESS THAN 1% OF FUND			769,000,049.02	0.93%
Suspense Accounts				-22,803,306.66	-0.03%
	INSTRUMENTS LESS THAN 1% OF FUND			-22,803,306.66	-0.03%
Collateral Management				-139,250,000.00	-0.17%
Collateral Cash				-139,250,000.00	-0.17%
	INSTRUMENTS LESS THAN 1% OF FUND			-139,250,000.00	-0.17%
Foreign Exchange Market				4,338,202,913.31	5.23%
Derivatives				4,338,202,913.31	5.23%
Forward Foreign Exchange				4,338,202,913.31	5.23%
ZAR20240918REC	FOREIGN CURRENCY ZAR RECEIVABLE 20240918	4,416,172,648.41	0.00		
ZAR20241218REC	FOREIGN CURRENCY ZAR RECEIVABLE 20241218	0.00	4,338,202,913.31	4,338,202,913.31	5.23%
FOREIGN				29,859,776,167.82	36.00%
Equities				26,662,436,891.45	32.14%
Financials				1,077,324,209.76	1.30%
Investment Banking And Brokerage Services				1,077,324,209.76	1.30%
BRKA.N	BERKSHIRE HATHAWAY INC	91.00	91.00	1,077,324,209.76	1.30%
Unit Trusts				25,585,112,681.69	30.84%
Unit Trusts				25,585,112,681.69	30.84%
BJTJ6Q8	NINETY ONE GSF GLOBAL FRANCHISE S ACC USD	8,080,669.59	8,080,669.59	4,525,629,541.06	5.46%
BXC4635	NINETY ONE GSF GLOBAL QUALITY EQUITY, S, ACC, USD	53,883,570.76	53,883,570.76	21,059,483,140.63	25.39%
Money Market				28,408,454.97	0.03%
Cash Equivalents				28,408,454.97	0.03%
Currency				28,408,454.97	0.03%
	INSTRUMENTS LESS THAN 1% OF FUND			8,010,987.06	0.01%
	INSTRUMENTS LESS THAN 1% OF FUND			8,505.97	0.00%
	INSTRUMENTS LESS THAN 1% OF FUND			1,700.10	0.00%

Code	Instrument Details	Holdings at 30 Jun 2024	Holdings at 30 Sep 2024	Market Value	% of Portfolio
	INSTRUMENTS LESS THAN 1% OF FUND			20,387,261.84	0.02%
Balanced				7,397,441,004.92	8.92%
Unit Trusts				7,397,441,004.92	8.92%
Unit Trusts				7,397,441,004.92	8.92%
BR30P11	NINETY ONE GLOBAL OPPORTUNITY, S, ACC, USD	11,667,237.00	11,667,237.00	7,397,441,004.92	8.92%
Foreign Exchange Market				-4,228,510,183.52	-5.10%
Derivatives				-4,228,510,183.52	-5.10%
Forward Foreign Exchange				-4,228,510,183.52	-5.10%
USD20240918PAY	FOREIGN CURRENCY USD PAYABLE 20240918	-243,731,588.30	0.00		
	INSTRUMENTS LESS THAN 1% OF FUND			-4,228,510,183.52	-5.10%
<b>TOTAL</b>				82,952,583,316.90	100.00%