

Allan Gray Unit Trust Quarterly Portfolio Disclosures as at 30 June 2010

Allan Gray Equity Fund

	Market Value R millions	% of Fund
South African Equities	18 580	84.7
Resources	5 062	23.1
Sasol	1 965	9.0
Anglogold Ashanti	1 690	7.7
Harmony Gold Mining Co	696	3.2
BHP Billiton	265	1.2
African Rainbow Minerals	213	1.0
Positions individually less than 1% of total JSE listed securities held by the Fund	232	1.1
Financials	2 755	12.6
Sanlam	1 118	5.1
Standard Bank Group	541	2.5
Positions individually less than 1% of total JSE listed securities held by the Fund	1 096	5.0
Industrials	10 588	48.3
SABMiller	2 311	10.5
Remgro	1 624	7.4
MTN Group	949	4.3
Mondi	879	4.0
Dimension Data Holdings	583	2.7
Sappi	581	2.6
Tongaat-Hulett	461	2.1
Nampak	438	2.0
Illovo Sugar	320	1.5
Sun International	303	1.4
Netcare	247	1.1
Datatec	227	1.0
Compagnie Fin Richemont SA	220	1.0
Positions individually less than 1% of total JSE listed securities held by the Fund	1 445	6.6
Other Securities	175	0.8
Positions individually less than 1% of total JSE listed securities held by the Fund	175	0.8
<i>--- Net South African Equities ---</i>	<i>18 580</i>	<i>84.7</i>
Money Market and Call Deposits	888	4.0
Foreign - JSE Inward Listed shares	2 472	11.3
British American Tobacco PLC	2 380	10.8
Positions individually less than 1% of total JSE listed securities held by the Fund	92	0.4
Totals	21 940	100.0

Note: There may be slight discrepancies in the totals due to rounding. For other fund specific information please refer to the monthly fund fact sheets.

Allan Gray Unit Trust Quarterly Portfolio Disclosures as at 30 June 2010

Allan Gray Balanced Fund

	Market Value R millions	% of Fund
South African Equities	16 369	45.8
Resources	4 334	12.1
Sasol	1 683	4.7
Anglogold Ashanti	1 407	3.9
Harmony Gold Mining Co	583	1.6
BHP Billiton	254	0.7
African Rainbow Minerals	185	0.5
Positions individually less than 1% of total JSE listed securities held by the Fund	222	0.6
Financials	2 421	6.8
Sanlam	946	2.6
Standard Bank Group	444	1.2
Reinet Investments SA	348	1.0
Positions individually less than 1% of total JSE listed securities held by the Fund	683	1.9
Industrials	9 447	26.4
SABMiller	2 309	6.5
Remgro	1 383	3.9
MTN Group	805	2.3
Dimension Data Holdings	579	1.6
Sappi	521	1.5
Nampak	498	1.4
Illovo Sugar	352	1.0
Tongaat-Hulett	287	0.8
Sun International	279	0.8
Netcare	237	0.7
Compagnie Fin Richemont SA	199	0.6
Positions individually less than 1% of total JSE listed securities held by the Fund	1 996	5.6
Other Securities	168	0.5
Positions individually less than 1% of total JSE listed securities held by the Fund	168	0.5
Derivatives	-398	-1.1
ALSI 40 0910-RMB	-398	-1.1
---- Net South African Equities ----	15 971	44.7
Hedged South African Equities	398	1.1
Commodities	1 343	3.8
New Gold ETF	1 343	3.8
Bonds	3 437	9.6
RSA Bonds	2 097	5.9
Parastatal Bonds	68	0.2
Corporate Bonds	1 272	3.6
Money Market and Call Deposits	7 456	20.9
Foreign - JSE Inward Listed shares	1 280	3.6
British American Tobacco PLC	1 280	3.6
Foreign - Orbis Absolute Return Funds	3 116	8.7
Orbis Optimal SA Fund (US\$)	1 965	5.5
Orbis Optimal SA Fund Euro	1 151	3.2
Foreign - Orbis Equity Funds	2 722	7.6
Orbis Global Equity Fund	1 538	4.3
Orbis Japan Equity (Yen) Fund	784	2.2
Orbis Japan Equity (US\$) Fund	400	1.1
Totals	35 723	100.0

Note: There may be slight discrepancies in the totals due to rounding. For other fund specific information please refer to the monthly fund fact sheets.

Allan Gray Unit Trust Quarterly Portfolio Disclosures as at 30 June 2010

Allan Gray Stable Fund

	Market Value R Millions	% of Fund
South African Equities	6 232	19.9
Resources	1 637	5.2
Sasol	655	2.1
Anglogold Ashanti	622	2.0
Harmony Gold Mining Co	129	0.4
BHP Billiton	98	0.3
Positions individually less than 1% of total JSE listed securities held by the Fund	132	0.4
Financials	971	3.1
Sanlam	358	1.1
Standard Bank Group	186	0.6
Reinet Investments SA	151	0.5
Liberty Holdings	75	0.2
Coronation Fund Managers	70	0.2
Positions individually less than 1% of total JSE listed securities held by the Fund	131	0.4
Industrials	3 533	11.3
SABMiller	880	2.8
Remgro	523	1.7
MTN Group	318	1.0
Tongaat-Hulett	207	0.7
Sappi	197	0.6
Dimension Data Holdings	163	0.5
Illovo Sugar	124	0.4
Sun International	112	0.4
Nampak	96	0.3
Netcare	82	0.3
Telkom	78	0.2
Business Connection	70	0.2
Positions individually less than 1% of total JSE listed securities held by the Fund	683	2.2
Other Securities	92	0.3
Alexander Forbes Linked Unit	86	0.3
Positions individually less than 1% of total JSE listed securities held by the Fund	6	0.0
Derivatives	-4 045	-12.9
ALSI 40 0910-RMB	-4 045	-12.9
---- Net South African Equities ----	2 188	7.0
Hedged South African Equities	4 045	12.9
Commodities	1 289	4.1
New Gold ETF	1 289	4.1
Bonds	2 149	6.9
RSA Bonds	2 119	6.8
Corporate Bonds	30	0.1
Money Market and Call Deposits	15 395	49.2
Foreign - JSE Inward Listed shares	572	1.8
British American Tobacco PLC	572	1.8
Foreign - Orbis Absolute Return Funds	4 019	12.8
Orbis Optimal SA Fund (US\$)	2 586	8.3
Orbis Optimal SA Fund Euro	1 433	4.6
Foreign - Orbis Equity Funds	1 636	5.2
Orbis Japan Equity (Yen) Fund	1 084	3.5
Orbis Japan Equity (US\$) Fund	552	1.8
Totals	31 292	100.0

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Allan Gray Unit Trust Quarterly Portfolio Disclosures as at 30 June 2010

Allan Gray Optimal Fund

	Market Value R millions	% of Fund
South African Equities	2 561	81.6
Resources	1 280	40.8
BHP Billiton	346	11.0
Anglo American	262	8.3
Sasol	197	6.3
Anglogold Ashanti	195	6.2
Impala Platinum	87	2.8
Gold Fields	58	1.9
Harmony Gold Mining Co	57	1.8
Anglo Platinum	44	1.4
Positions individually less than 1% of total JSE listed securities held by the Fund	35	1.1
Financials	344	11.0
Standard Bank Group	94	3.0
Sanlam	83	2.6
FirstRand	53	1.7
Reinet Investments SA	36	1.1
ABSA Group	27	0.9
Positions individually less than 1% of total JSE listed securities held by the Fund	52	1.7
Industrials	933	29.7
SABMiller	311	9.9
MTN Group	140	4.4
Compagnie Fin Richemont SA	90	2.9
Remgro	74	2.4
Naspers 'N'	39	1.2
Shoprite Holdings	34	1.1
Positions individually less than 1% of total JSE listed securities held by the Fund	245	7.8
Other Securities	3	0.1
Positions individually less than 1% of total JSE listed securities held by the Fund	3	0.1
Derivatives	-2 435	-77.6
ALSI 40 0910-RMB	-2 435	-77.6
---- Net South African Equities ----	125	4.0
Hedged South African Equities	2 435	77.6
Money Market and Call Deposits	566	18.0
Foreign - JSE Inward Listed shares	10	0.3
Positions individually less than 1% of total JSE listed securities held by the Fund	10	0.3
Totals	3 137	100.0

Note: There may be slight discrepancies in the totals due to rounding. For other fund specific information please refer to the monthly fund fact sheets.

Allan Gray Unit Trust Cash Summary as at 30 June 2010

Allan Gray Bond Fund

	Market Value R millions	% of Fund
Bonds		
Government	91	51.1
Republic of SA	91	51.1
Parastatals	24	13.6
City of Joburg	1	0.6
Eskom	8	4.6
SA Roads	2	1.3
Trans Caledon Tunn	8	4.6
Transnet	4	2.4
Corporates	12	6.6
ACSA	4	2.1
Barlow World	1	0.3
Bidvest	1	0.4
Liberty Group	1	0.4
MTN	2	0.9
SABSA Holdings	1	0.4
Sanlam Limited	1	0.3
SappiManufacturing	2	1.0
Toyota	1	0.8
Banks	25	13.8
ABSA	2	1.1
FirstRand Bank Ltd	8	4.3
Imperial Bank	1	0.8
Investec Bank	2	1.1
Nedbank	7	4.0
Standard Bank (SA)	5	2.5
Money Market		
Cash and NCDs	22	12.3
ABSA	5	2.8
FirstRand Bank Ltd	4	2.3
Investec Bank	4	2.2
Nedbank	5	2.8
Standard Bank (SA)	4	2.2
Accruals	5	2.6
Totals	179	100

Note: There may be slight discrepancies in the totals due to rounding. For other fund specific information please refer to the monthly fund fact sheets.

Allan Gray Unit Trust Cash Summary as at 30 June 2010

Allan Gray Money Market Fund

	Market Value R millions	% of Fund
Term Instruments		
Government Guaranteed	1 846	22.1
Republic of SA	1 846	22.1
Parastatals	199	2.4
Denel	199	2.4
Corporates	293	3.5
Goldfields	50	0.6
Sanlam Limited	150	1.8
Toyota	93	1.1
Banks	5 455	65.2
ABSA	1 365	16.3
FirstRand Bank Ltd	885	10.6
Investec Bank	400	4.8
Nedbank	1 435	17.1
Standard Bank (SA)	1 370	16.4
Cash		
Cash and Call Deposits	446	5.3
FirstRand Bank Ltd	318	3.8
Investec Bank	128	1.5
Accruals	129	1.5
Totals	8 368	100

Note: There may be slight discrepancies in the totals due to rounding. For other fund specific information please refer to the monthly fund fact sheets.

Allan Gray Unit Trust Quarterly Portfolio Disclosures as at 30 June 2010

Allan Gray-Orbis Global Equity Feeder Fund

	Market Value R millions	% of Fund
Foreign - Orbis Equity Funds	3 663	100.0
Orbis Global Equity Fund	3 663	100.0
Money Market and Call Deposits	1	0.0
Totals	3 664	100.0

Region	Share Country Exposure (%)	Fund Currency Exposure (%)	FTSE World Index
USA	41	39	45
United Kingdom	7	9	8
Continental Europe	11	11	19
Japan	18	18	9
Asia ex-Japan	18	18	7
South Africa & other	5	5	12
Total	100	100	100

Top 10 Shares in Orbis Global Equity Fund	% of Fund
WellPoint	4.6%
Samsung Electronics	4.5%
Research in Motion	3.4%
NetEase.com	3.0%
NRG Energy	2.9%
Johnson & Johnson	2.8%
Intel	2.7%
QUALCOMM	2.5%
Banco Bilbao Vizcaya Argentaria	2.3%
H&R Block	2.1%
Total	30.8%

Note: There may be slight discrepancies in the totals due to rounding. For other fund specific information please refer to the monthly fund fact sheets.

Allan Gray Unit Trust Quarterly Portfolio Disclosures as at 30 June 2010

Allan Gray-Orbis Global Fund of Funds

	Market Value R millions	% of Fund
Foreign - Orbis Absolute Return Funds	3 467	52.9
Orbis Optimal SA Fund (US\$)	2 189	33.4
Orbis Optimal SA Fund Euro	1 278	19.5
Foreign - Orbis Equity Funds	3 029	46.2
Orbis Global Equity Fund	1 704	26.0
Orbis Japan Equity (Yen) Fund	874	13.3
Orbis Japan Equity (US\$) Fund	451	6.9
Money Market and Call Deposits	59	0.9
Totals	6 555	100.0

Region	Share Country Exposure (%)	Fund Currency Exposure (%)
USA	23	44
United Kingdom	4	2
Continental Europe	6	20
Japan	54	18
Asia ex-Japan	10	13
South Africa & other	3	3
Total	100	100

Top 10 Gross Shares	% of Shares
WellPoint	3.0%
Samsung Electronics	2.8%
Research in Motion	2.2%
NetEase.com	2.0%
SBI Holdings	2.0%
NRG Energy	2.0%
Intel	1.8%
Johnson & Johnson	1.8%
Banco Bilbao Vizcaya Argentaria	1.7%
QUALCOMM	1.7%
Total	21.0%

Note: There may be slight discrepancies in the totals due to rounding. For other fund specific information please refer to the monthly fund fact sheets.

Allan Gray-Orbis Global Optimal Fund of Funds

	Market Value R millions	% of Fund
---- Net South African Equities ----		
Money Market and Call Deposits	9	3.3
Foreign - Orbis Absolute Return Funds	272	96.7
Orbis Optimal SA Fund Euro	138	49.0
Orbis Optimal SA Fund (US\$)	134	47.7
Totals	281	100.0

Note: There may be slight discrepancies in the totals due to rounding. For other fund specific information please refer to the monthly fund fact sheets.
New Fund - all other information to be shown when available.