

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
<b>Equities</b>			<b>3,004.9</b>		<b>3,069.0</b>	<b>99.32%</b>
<b>Resources</b>			<b>253.3</b>		<b>282.2</b>	<b>9.13%</b>
AGL	ANGLO AMERICAN PLC	134,086	75.0	168,866	93.2	3.02%
NPH	NORTHAM PLATINUM HOLDINGS	277,835	30.3	770,158	75.0	2.43%
IMP	IMPALA PLATINUM HOLDINGS	242,843	23.5	418,511	36.7	1.19%
ANG	ANGLOGOLD ASHANTI PLC	0	0.0	77,290	32.5	1.05%
	Positions individually less than 1% of the total market value of the fund	78,230	124.5	127,465	44.7	1.45%
<b>Industrial</b>			<b>1,684.9</b>		<b>1,723.5</b>	<b>55.77%</b>
NPN	NASPERS LTD-N SHS	62,377	261.7	68,397	285.4	9.24%
PRX	PROSUS	250,969	189.8	238,999	179.0	5.79%
DCP	DIS-CHEM PHARMACIES LTD	3,661,476	139.0	3,756,347	135.6	4.39%
CFR	CIE FINANCIERE RICHEMO-A REG	48,045	131.4	40,225	111.7	3.61%
WBC	WE BUY CARS PTY LTD	2,489,221	73.5	2,511,774	108.1	3.50%
BID	BID CORPORATION LIMITED	249,531	110.5	250,251	107.8	3.49%
MNP	MONDI PLC	250,017	81.7	387,693	107.6	3.48%
ADH	ADVTECH LIMITED	2,883,747	91.2	2,924,358	99.0	3.20%
PPH	PEPKOR HOLDINGS LTD	1,359,554	32.8	3,013,407	87.2	2.82%
DCRH5	DCAR Index Future Mar25	0	0.0	213	75.5	2.44%
MTN	MTN GROUP LIMITED	840,594	77.2	683,604	62.9	2.04%
ANH	ANHEUSER-BUSCH INBEV SA/N	50,863	58.0	46,263	43.4	1.40%
TFG	THE FOSCHINI GROUP LTD	223,315	34.9	247,555	42.0	1.36%
SHP	SHOPRITE HLDS LTD	117,430	34.7	117,430	34.6	1.12%
	Positions individually less than 1% of the total market value of the fund	0	368.7	4	243.7	7.89%
<b>Financial</b>			<b>1,066.7</b>		<b>1,063.3</b>	<b>34.41%</b>
FSR	FIRSTRAND LIMITED	2,766,516	229.8	2,540,191	193.0	6.24%
CPI	CAPITEC BANK HOLDING	48,749	148.4	51,499	161.4	5.22%
QLT	QUILTER PLC	5,025,024	154.4	4,519,172	160.7	5.20%
SBK	STANDARD BANK GROUP LTD	468,754	113.6	491,051	108.9	3.52%
OUT	OUTSURANCE GROUP LTD	1,572,909	91.3	1,105,939	73.5	2.38%
KST	PSG FINANCIAL SERVICES LTD	3,192,650	58.2	3,563,810	69.9	2.26%
DSY	DISCOVERY HLDS LTD	153,760	26.4	335,480	65.3	2.11%
NED	NEDBANK GROUP LTD	242,946	72.6	216,156	60.9	1.97%
SNT	SANTAM LIMITED	105,781	38.9	105,781	41.5	1.34%
	Positions individually less than 1% of the total market value of the fund	47,522	133.0	38,642	128.1	4.15%
<b>Property</b>			<b>5.0</b>		<b>5.9</b>	<b>0.19%</b>
	Positions individually less than 1% of the total market value of the fund	326,164	5.0	326,349	5.9	0.19%
<b>Cash</b>			<b>26.3</b>		<b>15.2</b>	<b>0.49%</b>

Instrument Code	InstrumentName	Previous Quarter		Current Quarter		% of Fund
		Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	
<b>Totals:</b>			<b>3,036.2</b>		<b>3,090.1</b>	<b>100.00</b>