

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Property			796.6		798.8	98.23%
GRT	GROWTHPOINT	11,290,773	127.1	11,091,457	135.1	16.61%
NRP	NEPI ROCKCASTLE N.V.	988,963	134.7	985,941	129.5	15.93%
RDF	REDEFINE PROP LTD	18,049,862	71.3	17,700,220	71.2	8.75%
RES	RESILIENT REIT LTD	1,307,701	60.7	1,288,455	60.4	7.42%
FFB	FORTRESS REAL ESTATE INVESTMENTS LIMITED	3,805,923	59.7	3,654,190	60.4	7.42%
HYP	HYPROP INV LTD	1,699,193	49.9	1,660,195	52.1	6.41%
ATT	ATTACQ LIMITED	4,818,601	51.4	4,669,196	50.7	6.23%
EQU	EQUITES PROP FUND LTD	3,665,279	46.8	3,625,495	46.4	5.70%
SRE	SIRIUS REAL ESTATE LTD	1,353,113	31.5	1,353,113	30.1	3.70%
HMN	HAMMERSON PLC	4,897,782	34.3	4,614,283	29.5	3.63%
MSP	MAS REAL ESTATE INC	1,780,183	29.3	1,780,183	28.8	3.55%
SHC	SHAFTESBURY CAPITAL PLC	822,755	28.6	822,755	26.4	3.25%
BTN	BURSTONE GROUP LIMITED	3,049,761	23.0	3,472,692	24.9	3.07%
SSS	STOR-AGE PROPERTY REIT LT	503,800	6.8	1,012,495	14.0	1.72%
VKE	VUKILE PROPERTY FUND	762,322	11.6	762,322	12.2	1.50%
DIB	DIPULA INCOME FUND-B	2,634,484	10.9	2,379,094	9.8	1.20%
FTA	FAIRVEST LTD	735,547	11.4	609,407	9.4	1.16%
	Positions individually less than 1% of the total market value of the fund	1,487,211	7.6	1,487,211	8.0	0.99%
Cash			6.2		14.4	1.77%
Totals:			802.9		813.2	100.00