

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Equities			2,464.4		2,778.7	99.42%
Resources			220.7		310.7	11.12%
ANG	ANGLOGOLD ASHANTI PLC	180,826	76.4	158,845	73.0	2.61%
BHG	BHP GROUP LTD	0	0.0	130,807	68.2	2.44%
AGL	ANGLO AMERICAN PLC	146,203	69.1	116,215	67.0	2.40%
EXX	EXXARO RESOURCES LTD	201,669	34.1	245,908	43.8	1.57%
GLN	GLENCORE PLC	346,652	36.3	368,565	38.5	1.38%
	Positions individually less than 1% of the total market value of the fund	29,140	4.8	77,188	20.3	0.73%
Industrial			1,568.3		1,662.1	59.47%
NPN	NASPERS LTD-N SHS	54,372	182.6	66,362	236.7	8.47%
PRX	PROSUS	305,164	182.5	319,851	208.1	7.45%
CFR	CIE FINANCIERE RICHEMO-A REG	70,983	205.0	57,777	164.7	5.89%
DCP	DIS-CHEM PHARMACIES PTY	3,447,983	112.1	3,458,733	116.4	4.17%
BID	BID CORPORATION LIMITED	260,586	120.3	260,547	110.7	3.96%
DCRU4	DCAR Index Future Sep24	0	0.0	298	101.8	3.64%
BTI	BRIT AMERICA TOBACO	148,509	87.7	152,339	87.7	3.14%
APN	ASPEN PHARMACARE HLD	334,806	73.4	359,953	84.0	3.00%
MNP	MONDI PLC	322,214	107.6	229,774	80.9	2.89%
ADH	ADVTECH LIMITED	2,576,167	73.1	2,806,867	79.4	2.84%
WBC	WE BUY CARS PTY LTD	0	0.0	2,441,331	64.9	2.32%
ANH	ANHEUSER-BUSCH INBEV SA/N	80,900	93.6	59,247	63.0	2.25%
MTN	MTN GROUP LIMITED	439,887	41.2	739,602	62.8	2.25%
SHP	SHOPRITE HLDS LTD	187,682	46.9	124,310	35.3	1.26%
	Positions individually less than 1% of the total market value of the fund	6	242.2	0	165.7	5.93%
Financial			675.4		805.9	28.83%
CPI	CAPITEC BANK HOLDING	64,651	135.5	64,253	168.9	6.04%
FSR	FIRSTRAND LIMITED	2,192,639	139.7	2,073,847	159.5	5.71%
QLT	QUILTER PLC	4,914,309	125.4	5,210,188	143.9	5.15%
OUT	OUTSURANCE GROUP LTD	913,226	38.4	1,531,759	71.1	2.54%
KST	PSG FINANCIAL SERVICES LTD	2,844,496	43.5	3,099,024	53.7	1.92%
SBK	STANDARD BANK GROUP LTD	393,620	72.9	225,253	47.5	1.70%
SNT	SANTAM LIMITED	103,013	30.7	104,746	34.1	1.22%
HCI	HOSKEN CONS INVESTMENTS L	178,348	30.7	182,529	32.0	1.15%
SLM	SANLAM LIMITED	0	0.0	392,835	31.8	1.14%
	Positions individually less than 1% of the total market value of the fund	4,320,858	58.6	4,775,568	63.4	2.27%
Property			3.2		4.1	0.15%
	Positions individually less than 1% of the total market value of the fund	236,547	3.2	310,939	4.1	0.15%
Cash			14.3		12.1	0.43%

Instrument Code	InstrumentName	Previous Quarter		Current Quarter		% of Fund
		Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	
Totals:			2,481.9		2,795.0	100.00