

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Equities			24,984.9		26,610.2	99.87%
Resources			4,164.8		4,984.3	18.71%
ANG	ANGLOGOLD ASHANTI PLC	2,046,742	865.1	3,136,161	1,441.9	5.41%
ARI	AFRICAN RAINBOW MINE	4,948,626	814.0	4,455,042	1,011.3	3.80%
BHG	BHP GROUP LTD	0	0.0	1,702,525	887.5	3.33%
EXX	EXXARO RESOURCES LTD	4,555,545	769.8	4,209,634	749.3	2.81%
AGL	ANGLO AMERICAN PLC	3,629,386	1,715.9	890,902	513.6	1.93%
IMP	IMPALA PLATINUM HOLDINGS	0	0.0	4,193,521	380.6	1.43%
Industrial			15,055.7		14,027.5	52.64%
PRX	PROSUS	4,681,104	2,799.3	4,479,032	2,914.1	10.94%
ANH	ANHEUSER-BUSCH INBEV SA/N	1,576,206	1,823.3	1,743,352	1,853.5	6.96%
NPN	NASPERS LTD-N SHS	449,496	1,509.2	450,787	1,608.1	6.03%
BTI	BRIT AMERICA TOBACO	2,401,214	1,420.5	2,308,936	1,328.6	4.99%
CFR	CIE FINANCIERE RICHEMO-A REG	495,858	1,431.8	439,860	1,253.6	4.70%
DCP	DIS-CHEM PHARMACIES PTY	29,525,233	960.2	27,208,456	915.8	3.44%
SOL	SASOL LIMITED	5,495,210	804.4	6,516,885	900.0	3.38%
PPH	PEPKOR HOLDINGS LTD	42,340,456	799.0	46,673,184	874.2	3.28%
SPP	SPAR GROUP	7,412,497	655.6	7,353,193	870.4	3.27%
MTH	MOTUS HOLDINGS LTD	7,069,070	634.7	8,414,088	777.4	2.92%
MNP	MONDI PLC	2,371,365	791.8	2,079,173	731.9	2.75%
	Positions individually less than 1% of the total market value of the fund	184,699	1,426.0	0	0.0	0.00%
Financial			5,764.3		7,598.4	28.52%
SBK	STANDARD BANK GROUP LTD	11,835,350	2,192.4	12,480,906	2,631.1	9.87%
NED	NEDBANK GROUP LTD	8,990,093	2,055.8	8,698,667	2,230.4	8.37%
QLT	QUILTER PLC	51,317,906	1,309.1	51,766,533	1,429.3	5.36%
SLM	SANLAM LIMITED	0	0.0	7,405,275	599.2	2.25%
INP	INVESTEC PLC	0	0.0	4,101,463	542.6	2.04%
	Positions individually less than 1% of the total market value of the fund	3,248,894	207.1	0	165.8	0.62%
Cash			37.7		35.4	0.13%

Instrument Code	InstrumentName	Previous Quarter		Current Quarter		% of Fund
		Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	
Totals:			25,022.6		26,645.6	100.00