

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Property			798.8		946.8	97.91%
GRT	GROWTHPOINT	11,091,457	135.1	10,159,474	142.5	14.74%
NRP	NEPI ROCKCASTLE N.V.	985,941	129.5	943,065	141.9	14.67%
RDF	REDEFINE PROP LTD	17,700,220	71.2	18,647,406	93.1	9.62%
FFB	FORTRESS REAL ESTATE INVESTMENTS LIMITED	3,654,190	60.4	3,629,279	74.8	7.73%
RES	RESILIENT REIT LTD	1,288,455	60.4	1,070,758	62.9	6.50%
ATT	ATTACQ LIMITED	4,669,196	50.7	4,632,778	60.2	6.22%
HYP	HYPROP INV LTD	1,660,195	52.1	1,230,059	56.6	5.85%
EQU	EQUITES PROP FUND LTD	3,625,495	46.4	3,874,411	55.8	5.77%
MSP	MAS REAL ESTATE INC	1,780,183	28.8	2,078,332	37.9	3.92%
SRE	SIRIUS REAL ESTATE LTD	1,353,113	30.1	1,605,330	35.6	3.68%
HMN	HAMMERSON PLC	4,614,283	29.5	473,756	34.8	3.60%
BTN	BURSTONE GROUP LIMITED	3,472,692	24.9	3,485,048	33.5	3.46%
SSS	STOR-AGE PROPERTY REIT LT	1,012,495	14.0	2,093,829	31.7	3.28%
SHC	SHAFTESBURY CAPITAL PLC	822,755	26.4	755,262	25.8	2.67%
VKE	VUKILE PROPERTY FUND	762,322	12.2	1,279,520	23.4	2.42%
FTB	FAIRVEST LTD-B	1,487,211	5.7	5,113,599	23.0	2.38%
DIB	DIPULA INCOME FUND-B	2,379,094	9.8	2,379,094	11.3	1.17%
	Positions individually less than 1% of the total market value of the fund	265,148	11.7	218,203	2.1	0.22%
Cash			14.4		20.2	2.09%
Totals:			813.2		967.0	100.00