

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Equities			1,490.5		1,913.7	99.31%
Resources			402.1		468.7	24.32%
AGL	ANGLO AMERICAN PLC	272,353	160.5	330,146	188.0	9.76%
GLN	GLENCORE XSTRATA PLC	1,978,811	115.8	2,483,249	151.9	7.88%
NHM	NORTHAM PLATINUM LTD	321,749	80.6	260,846	56.6	2.94%
ANG	ANGLOGOLD ASHANTI	63,873	20.2	141,660	37.6	1.95%
GFI	GOLD FIELDS LIMITED	45,564	6.2	168,825	21.7	1.12%
	Positions individually less than 1% of the total market value of the fund	0	18.7	674	12.9	0.67%
Industrial			732.2		924.0	47.95%
NPN	NASPERS LTD-N SHS	64,918	229.7	44,763	134.2	6.96%
PRX	PROSUS	0	0.0	80,658	113.3	5.88%
BTI	BRIT AMERICA TOBACO	157,805	91.5	162,187	89.9	4.66%
BID	BID CORPORATION LIMITED	168,926	48.7	227,497	70.4	3.66%
APN	ASPEN PHARMACARE HLD	253,783	36.6	311,549	50.5	2.62%
SHP	SHOPRITE HLDS LTD	246,973	39.7	308,363	47.9	2.49%
EXX	EXXARO RESOURCES LTD	217,082	38.4	254,711	42.9	2.23%
SPP	SPAR GROUP	182,366	35.9	233,810	42.3	2.19%
TXT	TEXTAINER GROUP HOLDINGS	53,998	22.2	71,287	33.8	1.76%
DCRU1	DCAR Index Futur Sep21	0	0.0	135	33.8	1.75%
ANH	ANHEUSER-BUSCH INBEV SA/N	0	0.0	29,493	30.5	1.58%
TFG	THE FOSCHINI GROUP LTD	109,659	13.5	177,016	28.2	1.46%
DCP	DIS-CHEM PHARMACIES PTY	255,828	5.8	720,217	23.2	1.20%
PPH	PEPKOR HOLDINGS LTD	792,895	13.2	1,019,818	20.6	1.07%
	Positions individually less than 1% of the total market value of the fund	760,033	157.1	1,155,596	162.6	8.44%
Financial			356.2		521.0	27.03%
FSR	FIRSTRAND LIMITED	1,913,849	102.0	2,777,456	148.8	7.72%
QLT	QUILTER PLC	2,738,513	90.7	3,212,250	94.6	4.91%
MTM	MOMENTUM METROPOLITAN HOLDINGS COMMON STOCK ZAR	2,392,626	42.7	3,021,349	58.9	3.06%
ABG	ABSA GROUP LTD	0	0.0	185,688	25.2	1.31%
RMI	RMI HOLDINGS LTD (RMI)	552,998	17.2	758,775	23.8	1.23%
NED	NEDBANK GROUP LTD	183,833	26.1	138,855	23.7	1.23%
TCP	TRANSACTION CAPITAL	0	0.0	571,058	21.6	1.12%
KST	PSG KONSULT LTD	1,355,427	12.5	1,813,916	20.2	1.05%
DSY	DISCOVERY HLDS LTD	8,683	1.2	155,281	19.6	1.02%
PSG	PSG GROUP LIMITED	173,996	12.5	245,893	19.6	1.02%
	Positions individually less than 1% of the total market value of the fund	306,480	51.3	417,404	64.8	3.37%
Property			2.7		4.2	0.22%
	Positions individually less than 1% of the total market value of the fund	175,676	2.7	229,848	4.2	0.22%
Cash			4.2		9.1	0.47%

Instrument Code	InstrumentName	Previous Quarter		Current Quarter		% of Fund
		Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	
Totals:			1,497.4		1,927.0	100.00