

Previous Quarter				Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Equities			25,981.6		25,178.2	99.74%
Resources			4,621.7		4,103.4	16.25%
AGL	ANGLO AMERICAN PLC	3,034,822	1,630.4	2,875,533	1,510.4	5.98%
EXX	EXXARO RESOURCES LTD	5,452,763	895.7	5,787,150	1,065.7	4.22%
BHG	BHP GROUP LTD	1,146,272	645.0	1,523,141	824.8	3.27%
GLN	GLENCORE PLC	10,426,738	1,112.0	6,496,712	702.5	2.78%
	Positions individually less than 1% of the total market value of the fund	2,701,460	338.5	0	0.0	0.00%
Industrial			13,218.4		14,744.2	58.41%
PRX	PROSUS	2,273,093	3,132.2	4,884,394	2,725.5	10.80%
SOL	SASOL LIMITED	6,184,317	1,442.6	6,902,693	1,801.7	7.14%
ANH	ANHEUSER-BUSCH INBEV SA/N	1,336,956	1,423.6	1,562,642	1,637.4	6.49%
MTN	MTN GROUP LIMITED	12,494,286	1,726.1	14,225,249	1,605.3	6.36%
BTI	BRIT AMERICA TOBACO	1,818,147	1,138.2	2,470,085	1,499.6	5.94%
NPN	NASPERS LTD-N SHS	360,386	1,225.0	430,860	1,303.6	5.16%
CFR	CIE FINANCIERE RICHEMO-A REG	314,987	1,009.7	504,971	1,171.1	4.64%
PPH	PEPKOR HOLDINGS LTD	46,629,425	769.4	48,278,950	832.8	3.30%
MNP	MONDI PLC	2,692,404	776.8	2,626,861	831.0	3.29%
DCP	DIS-CHEM PHARMACIES PTY	24,385,491	575.0	27,258,438	646.6	2.56%
SPP	SPAR GROUP	0	0.0	4,264,067	495.8	1.96%
	Positions individually less than 1% of the total market value of the fund	0	0.0	2,060,278	193.7	0.77%
Financial			8,141.5		6,330.7	25.08%
SBK	STANDARD BANK GROUP LTD	15,468,726	2,746.5	13,383,060	2,458.7	9.74%
NED	NEDBANK GROUP LTD	11,975,507	2,737.4	11,684,813	2,364.2	9.37%
QLT	QUILTER PLC	55,113,726	1,063.1	58,312,433	1,157.5	4.59%
	Positions individually less than 1% of the total market value of the fund	40,009,110	1,594.5	9,459,219	350.2	1.39%
Cash			39.4		66.1	0.26%
Totals:			26,020.9		25,244.3	100.00