

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Equities			26,020.6		24,984.9	99.85%
Resources			3,501.4		4,164.8	16.64%
AGL	ANGLO AMERICAN PLC	3,613,232	1,710.8	3,629,386	1,715.9	6.86%
ANG	ANGLOGOLD ASHANTI PLC	111,077	39.3	2,046,742	865.1	3.46%
ARI	AFRICAN RAINBOW MINE	3,356,605	671.3	4,948,626	814.0	3.25%
EXX	EXXARO RESOURCES LTD	5,281,479	1,080.0	4,555,545	769.8	3.08%
Industrial			15,906.2		15,055.7	60.17%
PRX	PROSUS	4,820,947	2,701.6	4,681,104	2,799.3	11.19%
ANH	ANHEUSER-BUSCH INBEV SA/N	1,509,374	1,811.5	1,576,206	1,823.3	7.29%
NPN	NASPERS LTD-N SHS	452,820	1,416.4	449,496	1,509.2	6.03%
CFR	CIE FINANCIERE RICHEMO-A REG	649,311	1,667.2	495,858	1,431.8	5.72%
BTI	BRIT AMERICA TOBACO	2,577,385	1,431.1	2,401,214	1,420.5	5.68%
MTN	MTN GROUP LIMITED	15,061,066	1,739.6	12,902,459	1,209.5	4.83%
DCP	DIS-CHEM PHARMACIES PTY	28,677,633	880.1	29,525,233	960.2	3.84%
SOL	SASOL LIMITED	5,225,008	968.1	5,495,210	804.4	3.21%
PPH	PEPKOR HOLDINGS LTD	47,078,407	924.1	42,340,456	799.0	3.19%
MNP	MONDI PLC	2,807,244	1,019.0	2,371,365	791.8	3.16%
SPP	SPAR GROUP	5,107,495	602.2	7,412,497	655.6	2.62%
MTH	MOTUS HOLDINGS LTD	6,256,160	635.0	7,069,070	634.7	2.54%
	Positions individually less than 1% of the total market value of the fund	541,848	110.3	184,699	216.6	0.87%
Financial			6,613.0		5,764.3	23.04%
SBK	STANDARD BANK GROUP LTD	12,814,743	2,666.7	11,835,350	2,192.4	8.76%
NED	NEDBANK GROUP LTD	11,702,039	2,530.3	8,990,093	2,055.8	8.22%
QLT	QUILTER PLC	58,318,272	1,416.0	51,317,906	1,309.1	5.23%
	Positions individually less than 1% of the total market value of the fund	0	0.0	3,248,894	207.1	0.83%
Cash			43.3		37.7	0.15%
Totals:			26,063.9		25,022.6	100.00