

Previous Quarter				Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Equities			834.4		902.8	99.95%
Industrial			820.5		887.6	98.27%
NPN	NASPERS LTD-N SHS	49,398	230.1	48,154	265.6	29.40%
PRX	PROSUS	105,508	90.0	99,068	98.2	10.88%
BID	BID CORPORATION LIMITED	132,835	59.1	137,977	64.5	7.14%
SHP	SHOPRITE HLDS LTD	189,350	52.3	201,406	55.8	6.18%
ANH	ANHEUSER-BUSCH INBEV SA/N	39,274	44.3	38,341	46.7	5.17%
MTN	MTN GROUP LIMITED	283,136	35.3	296,886	41.8	4.63%
PPH	PEPKOR HOLDINGS LTD	1,188,725	31.3	1,475,984	40.2	4.45%
CFR	CIE FINANCIERE RICHEMO-A REG	2,814	9.2	10,220	34.0	3.77%
MNP	MONDI PLC	109,577	30.4	116,648	34.0	3.76%
APN	ASPEN PHARMACARE HLD	208,446	35.0	259,479	31.0	3.43%
ADH	ADVTECH LIMITED	883,622	29.0	883,622	28.9	3.20%
NPK	NAMPAK LIMITED	30,217	12.9	46,497	24.3	2.69%
DCP	DIS-CHEM PHARMACIES LTD	588,100	18.2	651,557	21.0	2.33%
BYI	BYTES TECHNOLOGY GROUP PLC	129,288	15.3	164,625	20.7	2.30%
CAA	CA SALES HOLDINGS LTD	919,557	15.8	956,027	16.4	1.82%
TFG	THE FOSCHINI GROUP LTD	161,152	20.6	115,252	14.9	1.64%
	Positions individually less than 1% of the total market value of the fund	224,100	91.9	224,100	49.5	5.48%
Financial			13.9		15.2	1.68%
BAT	BRAIT S.A.	6,796,689	13.9	6,796,689	15.2	1.68%
Cash			7.4		0.5	0.05%
Totals:			841.7		903.2	100.00