

Previous Quarter				Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
<b>Domestic Assets</b>			<b>3,668.3</b>		<b>3,531.7</b>	<b>61.37%</b>
Equities			2,324.8		2,342.1	41.05%
PRX	PROSUS	336,111	251.8	273,035	229.8	3.99%
NPN	NASPERS LTD-N SHS	39,369	164.3	41,335	186.8	3.25%
SBK	STANDARD BANK GROUP LTD	490,872	108.9	594,779	142.4	2.47%
ANH	ANHEUSER-BUSCH INBEV SA/N	136,053	127.6	116,133	131.3	2.28%
ANG	ANGLOGOLD ASHANTI PLC	133,780	56.3	154,774	106.3	1.85%
QLT	QUILTER PLC	2,855,092	101.5	2,754,383	96.3	1.67%
NED	NEDBANK GROUP LTD	289,840	81.7	288,555	74.2	1.29%
BID	BID CORPORATION LIMITED	104,877	45.2	164,862	72.4	1.26%
NPH	NORTHAM PLATINUM HOLDINGS	590,698	57.5	537,720	70.4	1.22%
MNP	MONDI PLC	314,816	87.4	240,391	65.4	1.14%
	Positions individually less than 1% of total listed securities held by Fund		1,242.7		1,166.8	20.63%
Property			456.4		402.7	7.00%
ATT	ATTACQ LIMITED	9,095,670	126.2	9,070,881	117.9	2.05%
HMN	HAMMERSON PLC	1,162,067	77.5	1,083,465	63.4	1.10%
NRP	NEPI ROCKCASTLE N.V.	581,770	80.3	441,125	61.2	1.06%
	Positions individually less than 1% of total listed securities held by Fund		172.4		160.1	2.78%
Cash			153.0		(14.5)	(2.26)%
	Positions individually less than 1% of total listed securities held by Fund		153.0		(14.5)	(2.26)%
Bonds			734.2		756.0	14.79%
R214	R214 6.50% 280241	675,290,000	465.8	812,890,000	529.1	9.19%
R214K5	R214 Bond Future May 25	0	0.0	1,451	0.0	1.66%
	Positions individually less than 1% of total listed securities held by Fund		268.4		226.9	3.94%
Commodities			0.0		45.4	0.79%
	Positions individually less than 1% of total listed securities held by Fund		0.0		45.4	0.79%
<b>International Assets</b>			<b>2,149.2</b>		<b>2,222.9</b>	<b>38.63%</b>
Equities			1,535.6		1,567.2	29.23%
EMIN2	EMINENCE CAPITAL 2	613,505	153.0	618,869	147.1	2.56%
EGCPCUS	EGERTON CAPITAL CLASS C USD	48,648	122.8	46,435	121.3	2.11%
ESM5	S&P500 EMINI FUT Jun25	0	0.0	21	0.0	1.94%
TREM2	TREMBLANT CAPITAL 2	354,745	99.1	357,847	92.0	1.60%
COGLIB	CONTRARIUS GLOBAL EQ-INST B	414,003	99.0	417,623	90.7	1.58%
SLEG2	SELECT EQUITY 2	311,175	79.1	313,896	75.2	1.31%
	Positions individually less than 1% of total listed securities held by Fund		982.6		1,040.8	18.15%
Property			35.7		44.9	0.78%
	Positions individually less than 1% of total listed securities held by Fund		35.7		44.9	0.78%
Bonds			392.8		314.2	5.46%
	Positions individually less than 1% of total listed securities held by Fund		392.8		314.2	5.46%
Cash			185.2		296.6	3.16%
	Positions individually less than 1% of total listed securities held by Fund		185.2		(76.8)	(1.33)%

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Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Totals:			5,817.6		5,754.6	100.00