

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Equities			354.9		331.3	98.93%
Industrial			0.0		1.4	0.42%
	Positions individually less than 1% of the total market value of the fund	4,345,400	0.0	4,345,400	1.4	0.42%
Financial			354.9		329.9	98.51%
FSR	FIRSTRAND LIMITED	1,144,353	84.1	1,205,411	76.8	22.94%
SBK	STANDARD BANK GROUP LTD	307,051	63.9	312,867	58.0	17.30%
SLM	SANLAM LIMITED	372,709	27.1	429,760	29.8	8.90%
CPI	CAPITEC BANK HOLDING	12,470	25.3	14,163	29.7	8.86%
INL	INVESTEK LIMITED	165,195	20.7	171,183	21.4	6.39%
NED	NEDBANK GROUP LTD	109,021	23.6	79,665	18.2	5.44%
DSY	DISCOVERY HLDS LTD	143,237	20.6	149,650	18.1	5.39%
ABG	ABSA GROUP LTD	107,980	17.7	107,980	16.0	4.78%
OUT	OUTSURANCE GROUP LTD	318,641	13.4	357,705	15.0	4.49%
KST	PSG FINANCIAL SERVICES LTD	555,286	8.5	555,286	8.5	2.54%
SNT	SANTAM LIMITED	27,997	8.0	27,997	8.3	2.49%
RNI	REINET INVESTMENTS SCA	21,547	10.0	14,684	6.7	2.01%
QLT	QUILTER PLC	248,893	6.0	248,893	6.3	1.90%
CML	CORONATION FUND MAN	203,108	6.3	203,108	6.1	1.83%
N91	NINETY ONE PLC COMMON	158,029	6.8	117,093	4.8	1.43%
TCP	TRANSACTION CAPITAL	290,079	2.3	408,036	3.6	1.06%
	Positions individually less than 1% of the total market value of the fund	534,875	10.4	534,875	2.6	0.77%
Cash			1.6		1.8	0.55%
International			2.6		1.7	0.52%
Equities			2.6		1.7	0.52%
	Positions individually less than 1% of the total market value of the fund	15,950	2.6	15,950	1.7	0.52%
Totals:			359.0		334.9	100.00