

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Equities			5,075.4		5,013.5	51.25%
Resources			364.1		469.1	4.80%
ANG	ANGLOGOLD ASHANTI PLC	0	0.0	380,010	160.6	1.64%
AGL	ANGLO AMERICAN PLC	325,880	154.3	320,941	151.8	1.55%
	Positions individually less than 1% of the total market value of the fund	0	209.8	61,510	156.7	1.60%
Industrial			3,195.5		3,222.7	32.94%
NPN	NASPERS LTD-N SHS	155,564	486.6	152,123	510.8	5.22%
CFR	CIE FINANCIERE RICHEMO-A REG	153,259	393.5	149,818	432.6	4.42%
PRX	PROSUS	432,638	242.4	446,171	266.8	2.73%
BID	BID CORPORATION LIMITED	450,638	192.3	552,705	255.2	2.61%
DCP	DIS-CHEM PHARMACIES PTY	5,432,415	166.7	7,120,758	231.6	2.37%
MNP	MONDI PLC	623,939	226.5	681,461	227.6	2.33%
BTI	BRIT AMERICA TOBACO	264,192	146.7	305,584	180.6	1.85%
ADH	ADVTECH LIMITED	5,297,787	130.0	5,503,498	156.2	1.60%
APN	ASPEN PHARMACARE HLD	602,395	122.6	702,833	154.2	1.58%
ANH	ANHEUSER-BUSCH INBEV SA/N	101,996	122.4	93,777	108.5	1.11%
SHP	SHOPRITE HLDS LTD	421,471	115.9	415,083	103.8	1.06%
	Positions individually less than 1% of the total market value of the fund	0	849.8	26	594.8	6.08%
Financial			1,515.8		1,321.8	13.51%
FSR	FIRSTRAND LIMITED	5,325,314	391.5	4,779,202	304.6	3.11%
CPI	CAPITEC BANK HOLDING	123,967	251.2	141,174	295.9	3.02%
SBK	STANDARD BANK GROUP LTD	1,692,532	352.2	829,292	153.6	1.57%
QLT	QUILTER PLC	3,262,377	79.2	5,167,174	131.8	1.35%
	Positions individually less than 1% of the total market value of the fund	6,250,380	441.7	6,155,639	435.9	4.46%
Property			8.4		7.2	0.07%
	Positions individually less than 1% of the total market value of the fund	112,299	8.4	0	7.2	0.07%
Cash			54.1		74.5	0.76%

Previous Quarter			Current Quarter			
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
International			4,529.1		4,687.1	47.91%
Equities			4,529.1		4,687.1	47.91%
AIRFP	AIRBUS SE	71,477	203.8	75,570	265.0	2.71%
SPOTUS	SPOTIFY TECHNOLOGY SA	60,446	210.3	47,388	238.6	2.44%
SCHWUS	SCHWAB (CHARLES) CORP	172,301	220.9	163,361	223.1	2.28%
AG1GR	AUTO1 GROUP SE	1,995,609	263.3	2,478,077	222.0	2.27%
LPLAUS	LPL FINANCIAL HOLD INC	25,903	109.1	43,289	216.7	2.22%
FLTRLN	FLUTTER ENTERTAINMENT PLC-DI	64,658	211.3	53,652	205.6	2.10%
IBKRUS	INTERACTIVE BROKERS GRO-CL A	108,542	166.4	94,777	201.1	2.06%
RYAAYUS	RYANAIR HOLDINGS PLC ADR	63,983	159.0	71,381	198.2	2.03%
EXPEUS	EXPEDIA INC	59,390	167.8	71,966	190.0	1.94%
UBERUS	UBER TECHNOLOGIES INC	215,033	250.3	128,826	189.3	1.94%
WIZZLN	WIZZ AIR HOLDINGS PLC	324,566	168.2	363,970	186.1	1.90%
SKXUS	SKECHERS USA INC COMMON	140,632	162.2	157,563	182.9	1.87%
WISELN	WISE PLC	602,227	123.4	801,392	177.5	1.81%
PLAYUS	DAVE & BUSTERS ENTERTAINMENT	0	0.0	141,647	168.1	1.72%
TPRUS	TAPESTRY INC	173,268	118.4	170,642	153.0	1.56%
ELVUS	ELEVANCE HEALTH INC	14,279	123.4	14,063	138.7	1.42%
AMZNUS	AMAZON.COM INC	74,575	210.8	39,530	135.7	1.39%
HDFCBIN	HDFC BANK LTD	458,122	173.5	401,947	132.4	1.35%
ENTLN	ENTAIN PLC	399,509	93.1	683,516	131.7	1.35%
GPNUS	GLOBAL PAYMENTS INC	52,456	123.7	51,661	130.3	1.33%
ALITUS	ALIGHT INC - CLASS A	0	0.0	684,520	128.4	1.31%
NUUS	NU HOLDINGS LTD	0	0.0	490,687	111.6	1.14%
1910HK	SAMSONITE INTERN SA	1,575,600	95.7	1,551,900	111.4	1.14%
TSMUS	TAIWAN SEMICONDUCTOR SP	0	0.0	41,857	108.5	1.11%
	Positions individually less than 1% of the total market value of the fund	16,228	1,174.6	0	541.2	5.53%
Totals:			9,666.9		9,782.4	100.00