

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Property			776.0		796.6	99.22%
NRP	NEPI ROCKCASTLE N.V.	1,082,808	136.8	988,963	134.7	16.77%
GRT	GROWTHPOINT	9,174,996	107.2	11,290,773	127.1	15.84%
RDF	REDEFINE PROP LTD	19,245,418	74.1	18,049,862	71.3	8.88%
RES	RESILIENT REIT LTD	368,344	16.3	1,307,701	60.7	7.56%
FFB	FORTRESS REAL ESTATE INVESTMENTS LIMITED	0	0.0	3,805,923	59.7	7.43%
ATT	ATTACQ LIMITED	5,150,890	47.5	4,818,601	51.4	6.40%
HYP	HYPROP INV LTD	1,836,145	57.1	1,699,193	49.9	6.22%
EQU	EQUITES PROP FUND LTD	3,829,957	53.4	3,665,279	46.8	5.83%
HMN	HAMMERSON PLC	3,861,210	26.3	4,897,782	34.3	4.28%
SRE	SIRIUS REAL ESTATE LTD	1,353,113	30.6	1,353,113	31.5	3.92%
MSP	MAS REAL ESTATE INC	2,207,710	38.2	1,780,183	29.3	3.65%
SHC	SHAFTESBURY CAPITAL PLC	852,838	27.7	822,755	28.6	3.56%
BTN	BURSTONE GROUP LIMITED	3,271,616	26.2	3,049,761	23.0	2.86%
VKE	VUKILE PROPERTY FUND	829,291	11.7	762,322	11.6	1.44%
FTA	FAIRVEST LTD	872,634	13.5	735,547	11.4	1.42%
DIB	DIPULA INCOME FUND-B	6,704,229	26.5	2,634,484	10.9	1.36%
	Positions individually less than 1% of the total market value of the fund	5,129,532	82.8	0	14.5	1.80%
Cash			18.8		6.2	0.78%
Totals:			794.8		802.9	100.00