

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Equities			564.7		588.0	97.27%
Resources			382.2		400.4	66.23%
AGL	ANGLO AMERICAN PLC	386,918	123.7	413,615	133.3	22.05%
BHP	BHP BILLITON PLC	201,341	62.3	193,024	58.6	9.70%
NHM	NORTHAM PLATINUM LTD	1,181,768	47.4	1,202,714	52.0	8.61%
EXX	EXXARO RESOURCES LTD	324,235	47.1	340,933	47.0	7.78%
IMP	IMPALA PLATINUM HOLDINGS	927,349	25.5	769,805	28.2	4.67%
PAN	PAN AFRICAN RESOURCES PLC	17,178,926	25.1	14,781,465	23.7	3.91%
GLN	GLENORE XSTRATA PLC	196,147	12.0	431,072	23.1	3.82%
MRF	MERAFE RESOURCES LTD	9,064,820	14.8	13,011,826	18.5	3.06%
AMS	ANGLO AMERICAN PLATINUM	29,988	13.9	24,619	13.2	2.19%
	Positions individually less than 1% of the total market value of the fund	47,194	10.4	397	2.8	0.46%
Industrial			182.5		187.6	31.03%
SOL	SASOL LIMITED	150,079	82.2	193,641	82.3	13.61%
MNP	MONDI PLC	140,096	54.4	208,123	63.3	10.47%
OMN	OMNIA HLDS LIMITED	223,699	28.3	277,666	23.5	3.88%
TRE	TRENCOR LIMITED	415,120	11.8	564,873	16.1	2.67%
	Positions individually less than 1% of the total market value of the fund	102,971	5.8	0	2.5	0.41%
Cash			7.9		4.1	0.67%
International			28.5		12.5	2.06%
Equities			12.3		12.5	2.06%
CEYLN	CENTAMIN PLC	631,810	12.3	621,172	12.5	2.06%
Cash			0.8		0.0	0.00%
Commodities			15.4		0.0	0.00%
	Positions individually less than 1% of the total market value of the fund	10,561	15.4	0	0.0	0.00%
Totals:			601.2		604.6	100.00