

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
<b>Equities</b>			<b>1,726.4</b>		<b>2,189.9</b>	<b>95.27%</b>
<b>Resources</b>			<b>1,319.2</b>		<b>1,448.4</b>	<b>63.01%</b>
AGL	ANGLO AMERICAN PLC	712,026	464.0	609,273	484.8	21.09%
GLN	GLENCORE XSTRATA PLC	1,981,746	160.8	2,370,762	227.9	9.92%
NPH	NORTHAM PLATINUM HOLDINGS LT	739,740	155.0	1,034,684	225.6	9.82%
PAN	PAN AFRICAN RESOURCES PLC	14,705,046	56.5	38,553,461	162.3	7.06%
ANG	ANGLOGOLD ASHANTI	303,954	99.9	421,447	147.7	6.43%
TGA	THUNGELA RESOURCES LTD	875,640	74.0	640,446	117.8	5.12%
IMP	IMPALA PLATINUM HOLDINGS	825,214	185.7	365,451	82.2	3.58%
	Positions individually less than 1% of the total market value of the fund	574,204	123.2	0	0.0	0.00%
<b>Industrial</b>			<b>407.2</b>		<b>741.5</b>	<b>32.26%</b>
EXX	EXXARO RESOURCES LTD	1,004,377	153.5	745,297	165.1	7.18%
TXT	TEXTAINER GROUP HOLDINGS	234,775	135.0	275,889	157.3	6.84%
SOL	SASOL LIMITED	0	0.0	417,798	148.3	6.45%
MNP	MONDI PLC	83,503	33.0	437,011	127.4	5.54%
AFE	A E C I LIMITED	0	0.0	836,975	97.5	4.24%
	Positions individually less than 1% of the total market value of the fund	4,907,162	85.7	4,907,162	45.9	2.00%
<b>Cash</b>			<b>2.1</b>		<b>18.4</b>	<b>0.80%</b>
<b>International</b>			<b>41.8</b>		<b>0.0</b>	<b>0.00%</b>
<b>Equities</b>			<b>41.8</b>		<b>0.0</b>	<b>0.00%</b>
	Positions individually less than 1% of the total market value of the fund	92,054	41.8	0	0.0	0.00%
<b>Commodities</b>			<b>0.0</b>		<b>90.3</b>	<b>3.93%</b>
<b>Specialist Securities</b>			<b>0.0</b>		<b>90.3</b>	<b>3.93%</b>
ETFPLT	AFRICA PLATINUM DEBENTURE	0	0.0	646,424	90.3	3.93%
<b>Totals:</b>			<b>1,770.2</b>		<b>2,298.6</b>	<b>100.00</b>