

Quarterly Disclosure as at 31 March 2010

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Cash			37.0	37.0	48.85%	
Call			5.4	0.4	0.54%	
Cash			0.9	1.0	1.30%	
Money Market			30.6	35.6	47.02%	
C_CCD206	FSR 9.807% 170712	6,000,000	6.4	6,000,000	6.3	8.33%
C_CCD234	ASA 8.32% 141212	6,000,000	6.0	6,000,000	6.0	7.95%
C_CCD69	SBK 7.965% 300512	0	0.0	5,000,000	5.1	6.76%
C_CCD236	FSR 8.17% 151211	4,000,000	4.0	4,000,000	4.0	5.30%
C_CCD70	SBK 7.965% 040612	3,000,000	3.0	3,000,000	3.0	3.99%
C_CCD68	SBK 7.935% 060611	3,000,000	3.0	3,000,000	3.0	3.99%
C_CCD250	MBENZ 9.035% 300112	0	0.0	2,000,000	2.0	2.68%
C_CCD207	FSR 8.74% 270712	2,000,000	2.0	2,000,000	2.0	2.68%
C_CCD237	FSR 8.32% 141212	2,000,000	2.0	2,000,000	2.0	2.65%
C_CCD220	SBK 8.08% 221010	1,000,000	1.0	1,000,000	1.0	1.34%
C_CCD273	ASA 9.00% 250313	0	0.0	1,000,000	1.0	1.34%
	Positions individually less than 1% of the total market value of the fund	1,000,000	3.1	0	0.0	0.00%
Bonds			42.1	38.7	51.15%	
Corporates			29.2	27.3	36.10%	
IBL03	IBL03 9.145% 150612	6,000,000	6.0	6,000,000	6.1	8.04%
IBL12	IBL12 8.695% 120313	0	0.0	5,000,000	5.0	6.64%
IV07	IV07 8.07% 310313	5,000,000	5.0	5,000,000	5.0	6.60%
BEER01	BEER01 9.935% 190712	3,050,000	3.2	3,050,000	3.2	4.19%
NBK1B	NBK1B 8.645% 090912	3,000,000	3.0	3,000,000	3.0	3.99%
NBK2A	NBK2A 10.55% 150915	1,000,000	1.0	1,000,000	1.0	1.37%
ABL8B	ABL8B 10.16% 190913	1,000,000	1.0	1,000,000	1.0	1.29%
FRX15	FRX15 8.75% 140315	1,000,000	1.0	1,000,000	1.0	1.28%
ABS3	ABS3 8.45% 030411	800,000	0.8	800,000	0.8	1.11%
BID02	BID02 11.20% 140712	800,000	0.8	800,000	0.8	1.10%
	Positions individually less than 1% of the total market value of the fund	4,387,600	7.3	0	0.4	0.49%
Inflation Linked Bonds			8.8	8.9	11.80%	
NBK11	NBK11 3.90% 310313	3,000,000	3.1	3,000,000	3.2	4.17%
ABCP12	ABCP12 6.00% 200914	1,675,000	1.9	1,675,000	1.9	2.55%
SBK111	SBK111 5.75% 100414	1,200,000	1.4	1,200,000	1.4	1.84%
ABCP13	ABCP13 5.50% 071223	590,000	1.1	590,000	1.1	1.45%
ABLI02	ABLI02 8.00% 080514	750,000	0.9	750,000	0.9	1.17%
	Positions individually less than 1% of the total market value of the fund	200,000	0.5	200,000	0.5	0.61%
Parastatals			1.4	0.0	0.00%	
	Positions individually less than 1% of the total market value of the fund	1,300,000	1.4	0	0.0	0.00%
Securitisation Bonds			2.7	2.5	3.24%	
BLG1A3	BLG1A3 8.40% 211110	2,400,000	2.5	2,400,000	2.5	3.24%
	Positions individually less than 1% of the total market value of the fund	280,000	0.3	0	0.0	0.00%
Totals:			79.1	75.7	100.00	