

Quarterly Disclosure as at 30 September 2018

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Bonds			1,826.1		2,213.3	91.53%
Central Government			1,412.3		1,774.1	73.62%
R2044	R2044 8.75% 310144	1,002,995,328	952.3	1,278,845,328	1,157.9	47.22%
R2040	R2040 9% 310140	470,200,000	459.9	486,200,000	454.6	18.54%
R2035	R2035 8.875% 280235	0	0.0	114,600,000	107.5	4.38%
R2032	R2032 8.25% 310332	0	0.0	58,100,000	54.1	2.21%
	Positions individually less than 1% of the total market value of the fund	0	0.0	277	0.0	1.27%
Corporates			10.5		12.0	0.49%
	Positions individually less than 1% of the total market value of the fund	1,409	10.5	1,409	12.0	0.49%
Municipals			1.4		1.4	0.06%
	Positions individually less than 1% of the total market value of the fund	1,077,000	1.4	1,077,000	1.4	0.06%
Parastatals			16.3		16.7	0.68%
	Positions individually less than 1% of the total market value of the fund	7,700,000	16.3	7,700,000	16.7	0.68%
Corporates			366.7		344.1	14.03%
NBK17A	NBK17A 9.95% 220426	40,900,000	41.7	40,900,000	42.4	1.73%
FRX31	FRX31 9.50% 210231	45,660,000	43.8	45,660,000	41.8	1.71%
ABS16	ABS16 10.395% 111125	27,700,000	28.9	27,700,000	29.4	1.20%
NBK24A	NBK24A 10.935% 191127	25,000,000	26.6	25,000,000	27.1	1.11%
NBK23A	NBK23A 10.685% 191125	25,000,000	26.3	25,000,000	26.7	1.09%
	Positions individually less than 1% of the total market value of the fund	3,300,000	199.5	0	176.7	7.20%
Inflation Linked Bonds			18.9		64.9	2.65%
ABSI2	ABSI2 5.50% 071223	490,000	1.4	9,090,000	25.9	1.06%
	Positions individually less than 1% of the total market value of the fund	1,400,000	17.5	1,400,000	39.0	1.59%
Cash			12.3		5.6	2.94%
International			185.2		233.2	9.51%
Bonds			184.6		233.0	8.11%
INTU2875	INTU 2.875% 01112022	1,100,000	18.4	1,900,000	31.0	1.27%
TURGOV94	TURKGB 9.4% 080720	3,450,000	9.3	15,400,000	29.5	1.20%
FSRSJ625	FSRSJ 6.25% 230423	800,000	11.1	1,750,000	25.5	1.04%
	Positions individually less than 1% of the total market value of the fund	0	145.8	1,500,000	147.0	4.60%
Cash			0.6		0.2	1.40%
Other			0.0		0.0	(3.98)%
	Positions individually less than 1% of the total market value of the fund	0	0.0	(3,301)	0.0	(3.98)%

Instrument Code	InstrumentName	Previous Quarter		Current Quarter		% of Fund
		Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	
Totals:			2,023.6		2,452.1	100.00