

		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>0.0</b>		<b>0.0</b>	<b>0.00%</b>
Industrial			0.0		0.0	0.00%
	Positions individually less than 1% of the total market value of the fund	0	0.0	0	0.0	0.00%
<b>Cash</b>			<b>8,907.0</b>		<b>10,114.4</b>	<b>23.03%</b>
Call			2,531.6		1,720.1	3.65%
Cash			(99.6)		(28.1)	1.48%
Money Market			6,475.0		8,422.3	17.89%
C_FRN1242	NED 4.417% 171220	0	0.0	707,000,000	708.2	1.50%
C_NCD929	SBK 7.825% 021220	600,000,000	620.4	600,000,000	636.1	1.35%
C_NCD928	NED 7.825% 011220	500,000,000	517.4	500,000,000	530.0	1.13%
	Positions individually less than 1% of the total market value of the fund	243,000,000	5,337.2	243,000,000	6,548.0	13.91%
<b>Bonds</b>			<b>30,519.1</b>		<b>31,664.5</b>	<b>67.28%</b>
Central Government			6,152.3		5,827.3	12.38%
R186	R186 10.50% 211226	2,209,900,000	2,266.9	1,757,860,000	2,012.0	4.27%
R2035	R2035 8.875% 280235	1,615,482,000	1,253.2	1,326,432,000	1,178.5	2.50%
R2044	R2044 8.75% 310144	1,442,874,000	1,058.5	1,151,274,000	950.5	2.02%
R2032	R2032 8.25% 310332	507,158,000	390.9	837,058,000	746.7	1.59%
	Positions individually less than 1% of the total market value of the fund	298,458,516	1,182.8	298,458,516	939.6	2.00%
Corporates			18,349.7		19,644.7	41.74%
SBK18	SBK18 6.942% 241020	979,322,000	1,002.5	995,252,000	1,009.0	2.14%
NED19	NED19 9.108% 010720	889,100,000	916.7	902,310,000	922.7	1.96%
NHM014	NHM014 FLOAT 201121	263,200,000	266.1	846,600,000	853.8	1.81%
IV035	IV035 8.525% 070422	669,681,800	721.5	697,651,800	728.9	1.55%
OML08	OML08 6.192% 140920	652,659,000	659.9	670,659,000	674.3	1.43%
FRJ22	FRJ22 5.492% 070322	589,730,000	597.3	589,730,000	595.1	1.26%
NGL02	NGL02 7.742% 150322	556,435,800	559.5	564,045,800	571.4	1.21%
BGL12	BGL12 8.367% 200821	519,890,400	544.9	538,470,400	559.9	1.19%
SBK25	SBK25 8.592% 250421	537,744,800	550.8	540,364,800	550.9	1.17%
FRB18	FRB18 7.875% 130421	523,471,700	548.2	524,831,700	545.4	1.16%
NGL01	NGL01 7.917% 220921	408,461,000	422.7	526,391,000	536.3	1.14%
MTN20	MTN20 070926	510,010,000	513.7	520,650,000	521.3	1.11%
CLN655	CLN655 11.683% 220630	487,200,000	490.0	487,200,000	488.3	1.04%
FRB16	FRB16 9.100% 080720	468,354,000	482.3	468,784,000	478.9	1.02%
	Positions individually less than 1% of the total market value of the fund	19,270,000	10,073.7	19,270,000	10,608.2	22.54%
Inflation Linked Bonds			5,196.7		5,649.9	12.00%
I2025	I2025 2% 310125	816,260,000	1,020.1	816,260,000	1,131.1	2.40%
R212	R212 2.75% 310122	672,251,667	1,084.4	672,251,667	1,125.9	2.39%
	Positions individually less than 1% of the total market value of the fund	600,000	3,092.2	600,000	3,393.0	7.21%
Municipals			4.9		5.5	0.01%
	Positions individually less than 1% of the total market value of the fund	5,400,000	4.9	5,400,000	5.5	0.01%
Other			100.8		(144.3)	(0.31)%
	Positions individually less than 1% of the total market value of the fund	61,850,000	100.8	61,850,000	(144.3)	(0.31)%
Parastatals			714.7		681.4	1.45%
	Positions individually less than 1% of the total market value of the fund	75,770,244	714.7	76,070,244	681.4	1.45%
Property			1,058.9		1,434.4	3.05%
	Positions individually less than 1% of the total market value of the fund	1,433,276	1,058.9	1,433,276	1,434.4	3.05%
Preference Shares			83.3		80.8	0.17%
	Positions individually less than 1% of the total market value of the fund	86,207	83.3	86,207	80.8	0.17%

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Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
<b>International</b>			<b>3,759.6</b>		<b>3,771.7</b>	<b>8.01%</b>
<b>Bonds</b>			<b>3,309.9</b>		<b>3,348.6</b>	<b>2.49%</b>
FSRSJ625	FSRSJ 6.25% 230423	32,970,000	546.3	33,901,000	608.9	1.29%
BGASJ625	BGASJ 6.25% 250428	32,350,000	539.3	32,900,000	585.2	1.24%
SBKSJ595	SBKSJ 5.95 310529	30,174,000	493.1	30,779,000	543.9	1.16%
	Positions individually less than 1% of the total market value of the fund	1,500,000	1,731.2	0	1,610.5	(1.20)%
<b>Cash</b>			<b>32.7</b>		<b>7.7</b>	<b>4.64%</b>
<b>Equities</b>			<b>417.0</b>		<b>415.5</b>	<b>0.88%</b>
	Positions individually less than 1% of the total market value of the fund	129,866,926	417.0	130,294,376	415.5	0.88%
<b>Others</b>			<b>0.0</b>		<b>0.0</b>	<b>(1.54)%</b>
<b>Other</b>			<b>0.0</b>		<b>0.0</b>	<b>(1.54)%</b>
	Positions individually less than 1% of the total market value of the fund	(20,074)	0.0	0	0.0	(1.54)%
<b>Totals:</b>			<b>44,327.9</b>		<b>47,065.7</b>	<b>100.00</b>