

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Bonds			3,583.5		3,609.7	97.48%
Central Government			3,205.7		3,135.9	84.68%
R209	R209 6.25% 310336	1,104,370,000	742.9	1,072,870,000	702.0	18.96%
R2037	R2037 8.50% 310137	368,720,000	300.8	798,400,000	600.5	16.22%
R213	R213 7.00% 280231	588,400,000	506.6	601,200,000	487.9	13.17%
R2044	R2044 8.75% 310144	697,167,328	542.8	679,167,328	484.7	13.09%
R2032	R2032 8.25% 310332	523,940,000	468.6	480,940,000	421.3	11.38%
R214	R214 6.50% 280241	907,960,000	569.3	557,960,000	321.7	8.69%
R2040	R2040 9% 310140	0	0.0	92,700,000	69.9	1.89%
R2030	R2030 8.00% 310130	78,300,000	74.7	53,300,000	48.0	1.30%
Municipals			0.2		0.2	0.00%
	Positions individually less than 1% of the total market value of the fund	265,000	0.2	265,000	0.2	0.00%
Parastatals			55.1		122.9	3.32%
TNG31	TNG31 12.34% 070331	0	0.0	68,900,000	68.1	1.84%
AIR05	AIR05 10% 290530	51,200,000	47.7	51,200,000	47.3	1.28%
	Positions individually less than 1% of the total market value of the fund	7,600,000	7.5	7,600,000	7.4	0.20%
Corporates			281.2		250.9	6.77%
CLN909	CLN909 13.9% 201227	40,000,000	40.7	40,000,000	42.1	1.14%
	Positions individually less than 1% of the total market value of the fund	29,100,000	240.5	0	208.7	5.64%
Inflation Linked Bonds			41.3		99.9	2.70%
I2029	I2029 1.875% 310329	23,600,000	30.4	53,800,000	69.6	1.88%
	Positions individually less than 1% of the total market value of the fund	550,000	10.8	9,800,000	30.3	0.82%
Cash			208.4		(5.1)	(0.14)%
International			116.6		98.6	2.66%
Bonds			116.6		98.6	2.66%
	Positions individually less than 1% of the total market value of the fund	0	116.6	970,000	98.6	2.66%

Instrument Code	InstrumentName	Previous Quarter		Current Quarter		% of Fund
		Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	
Totals:			3,908.5		3,703.2	100.00