

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
<b>Cash</b>			<b>7,540.5</b>		<b>7,465.0</b>	<b>93.83%</b>
Call			2,693.9		1,181.5	14.85%
Cash			(0.2)		(10.3)	(0.13)%
<b>Money Market</b>			<b>4,846.8</b>		<b>6,293.7</b>	<b>79.11%</b>
C_TB610	ZARTB 0% 120624	242,000,000	232.7	242,000,000	237.9	2.99%
C_TB620	ZARTB 0% 310724	95,000,000	90.2	220,000,000	213.7	2.69%
C_FRN1819	ASA 9.225% 101224	170,000,000	170.9	170,000,000	170.9	2.15%
C_FRN1843	FSR 8.8% 080724	0	0.0	165,000,000	168.3	2.12%
C_FRN1841	FSR 8.8% 030724	0	0.0	163,000,000	166.5	2.09%
C_FRN1846	FSR 8.8% 100724	0	0.0	160,000,000	163.2	2.05%
C_FRN1852	FSR 8.775% 160724	0	0.0	160,000,000	162.9	2.05%
C_TB597	ZARTB 0% 020524	160,000,000	155.4	160,000,000	158.8	2.00%
C_FRN1862	FSR 8.717% 020824	0	0.0	150,000,000	152.1	1.91%
C_FRN1818	FSR 8.925% 110924	150,000,000	150.8	150,000,000	150.8	1.89%
C_FRN1820	FSR 8.8% 110624	150,000,000	150.8	150,000,000	150.8	1.89%
C_FRN1823	FSR 8.925% 120924	150,000,000	150.7	150,000,000	150.7	1.89%
C_FRN1882	ASA 8.75% 121224	0	0.0	150,000,000	150.7	1.89%
C_FRN1822	FSR 8.8% 120624	150,000,000	150.7	150,000,000	150.7	1.89%
C_FRN1827	FSR 8.8% 190624	150,000,000	150.5	150,000,000	150.5	1.89%
C_FRN1836	FSR 8.8% 210624	140,000,000	140.3	140,000,000	140.3	1.76%
C_TB616	ZARTB 0% 170724	95,000,000	90.6	135,000,000	131.6	1.65%
C_TB629	ZARTB 0% 150524	126,000,000	122.0	126,000,000	124.7	1.57%
C_TB623	ZARTB 0% 080524	125,000,000	121.2	125,000,000	123.9	1.56%
C_FRN1794	FSR 8.767% 101024	120,000,000	122.4	120,000,000	122.4	1.54%
C_FRN1783	NED 9.075% 180724	120,000,000	122.2	120,000,000	122.2	1.54%
C_FRN1784	STDBK 9.017% 220724	120,000,000	122.0	120,000,000	122.1	1.53%
C_FRN1861	FSR 8.775% 240724	0	0.0	120,000,000	122.0	1.53%
C_FRN1785	NED 8.975% 260724	120,000,000	122.0	120,000,000	121.9	1.53%
C_FRN1865	STDBK 8.792% 121124	0	0.0	120,000,000	121.4	1.53%
C_FRN1868	STDBK 8.792% 151124	0	0.0	120,000,000	121.3	1.52%
C_FRN1809	ASA 8.792% 290824	120,000,000	120.9	120,000,000	120.9	1.52%
C_FRN1814	FSR 8.725% 060624	120,000,000	120.7	120,000,000	120.7	1.52%
C_FRN1886	STDBK 8.725% 181224	0	0.0	120,000,000	120.4	1.51%
C_FRN1892	ASA 8.775% 271224	0	0.0	120,000,000	120.2	1.51%
C_TB606	ZARTB 0% 050624	120,000,000	115.7	120,000,000	118.2	1.49%
C_TB633	ZARTB 0% 210824	120,000,000	113.4	120,000,000	116.0	1.46%
C_FRN1874	ASA 8.792% 261124	0	0.0	105,000,000	105.9	1.33%
C_TB614	ZARTB 0% 260624	107,280,000	102.8	107,280,000	105.1	1.32%
C_NCD1210	NED 9.275% 031024	100,000,000	102.3	100,000,000	104.6	1.31%
C_FRN1872	ASA 8.817% 201124	0	0.0	100,000,000	101.0	1.27%
C_FRN1876	ASA 8.792% 021224	0	0.0	100,000,000	100.7	1.27%
C_FRN1811	ASA 8.767% 030924	100,000,000	100.7	100,000,000	100.7	1.27%
C_FRN1878	ASA 8.75% 091224	0	0.0	100,000,000	100.6	1.26%
C_FRN1821	ASA 9.225% 111224	100,000,000	100.5	100,000,000	100.5	1.26%
C_FRN1829	INL 8.90% 190924	100,000,000	100.3	100,000,000	100.3	1.26%
C_TB612	ZARTB 0% 190624	100,000,000	96.0	100,000,000	98.1	1.23%
C_NCD1203	ASA 9.65% 180624	90,000,000	94.7	90,000,000	96.8	1.22%
C_FRN1799	FSR 8.858% 071124	95,000,000	96.3	95,000,000	96.2	1.21%
C_NCD1208	NED 9.15% 070824	90,000,000	93.3	90,000,000	95.3	1.20%
C_FRN1863	NED 8.817% 061124	0	0.0	90,000,000	91.2	1.15%
C_TB640	ZARTB 0% 100724	0	0.0	83,000,000	81.0	1.02%
	Positions individually less than 1% of the total market value of the fund	0	1,123.9	55,340,000	227.0	2.85%

Instrument Code	InstrumentName	Previous Quarter		Current Quarter		% of Fund
		Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	
<b>Bonds</b>			<b>578.4</b>		<b>491.2</b>	<b>6.17%</b>
<b>Corporates</b>			<b>578.4</b>		<b>491.2</b>	<b>6.17%</b>
EQT018	EQT018 9.367% 231124	94,000,000	94.9	100,780,000	101.8	1.28%
OML11	OML11 7.35% 110624	69,000,000	69.6	80,400,000	80.9	1.02%
	Positions individually less than 1% of the total market value of the fund	29,000,000	413.8	0	308.5	3.88%
<b>Totals:</b>			<b>8,118.9</b>		<b>7,956.1</b>	<b>100.00</b>