

Previous Quarter				Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Cash			75.5		62.0	21.18%
Call			30.2		35.4	12.09%
Cash			(10.4)		(1.8)	(0.63)%
Money Market			55.7		28.4	9.72%
C_TB701	ZARTB 0% 170925	7,000,000	6.8	7,000,000	6.9	2.36%
C_TB695	ZARTB 0% 100925	5,600,000	5.4	5,600,000	5.5	1.89%
C_FRN2097	INL 8.275% 050227	3,000,000	3.0	3,000,000	3.0	1.04%
C_FRN2102	INL 8.183% 110227	3,000,000	3.0	3,000,000	3.0	1.04%
	Positions individually less than 1% of the total market value of the fund	3,000,000	37.5	3,000,000	9.9	3.40%
Bonds			209.4		230.6	78.82%
Central Government			84.9		97.4	33.30%
R186	R186 10.50% 211226	36,740,000	39.1	47,840,000	49.8	17.02%
R2030	R2030 8.00% 310130	33,590,000	32.6	34,990,000	35.6	12.16%
RN2030	RN2030 8.277% 170930	5,600,000	5.6	5,600,000	5.6	1.91%
R213	R213 7.00% 280231	6,300,000	5.6	4,700,000	4.4	1.52%
	Positions individually less than 1% of the total market value of the fund	2,000,000	2.1	2,000,000	2.1	0.70%
Corporates			77.2		72.7	24.85%
FIFG04	FIFG04 9.558% 220227	1,530,000	1.6	4,630,000	4.7	1.61%
NBK21A	NBK21A 10.63% 210727	4,170,000	4.4	4,170,000	4.6	1.57%
MTN20	MTN20 9.267% 070926	4,320,000	4.4	4,320,000	4.4	1.50%
NBK36B	NBK36B 9.733% 100526	3,510,000	3.6	3,510,000	3.6	1.23%
FRX26	FRX26 9.50% 011026	3,390,000	3.6	3,390,000	3.5	1.21%
ABS7	ABS7 8.80% 110926	3,020,000	3.0	3,020,000	3.1	1.07%
CLN791	CLN791 11.35% 310130	2,960,000	3.1	2,960,000	3.1	1.06%
AGT04	AGT04 PERP 271025	0	0.0	3,000,000	3.1	1.06%
FRB28	FRB28 11.725% 021225	3,000,000	3.1	3,000,000	3.1	1.05%
	Positions individually less than 1% of the total market value of the fund	1,630,000	50.4	1,630,000	39.5	13.50%
Inflation Linked Bonds			44.2		57.4	19.62%
I2029	I2029 1.875% 310329	19,360,000	26.5	26,000,000	35.8	12.22%
R210	R210 2.60% 310328	0	0.0	1,200,000	3.0	1.01%
	Positions individually less than 1% of the total market value of the fund	980,000	17.7	980,000	18.7	6.39%
Municipals			0.0		0.0	0.02%
	Positions individually less than 1% of the total market value of the fund	60,000	0.0	60,000	0.0	0.02%
Parastatals			3.1		3.0	1.02%
	Positions individually less than 1% of the total market value of the fund	426,251	3.1	371,704	3.0	1.02%
Totals:			285.0		292.5	100.00