



		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Bonds			3,556.1		3,690.0	94.03%
Central Government			2,919.9		3,045.3	77.60%
R209	R209 6.25% 310336	905,370,000	667.9	905,370,000	667.3	17.00%
R2044	R2044 8.75% 310144	637,967,328	543.7	667,967,328	566.9	14.45%
R214	R214 6.50% 280241	557,960,000	388.7	522,960,000	360.7	9.19%
R2037	R2037 8.50% 310137	653,400,000	577.0	396,600,000	351.0	8.94%
R2035	R2035 8.875% 280235	0	0.0	326,350,000	307.0	7.82%
R2032	R2032 8.25% 310332	285,940,000	268.1	278,940,000	264.2	6.73%
R2040	R2040 9% 310140	0	0.0	286,600,000	255.1	6.50%
R213	R213 7.00% 280231	526,300,000	474.5	193,600,000	176.6	4.50%
R2038	R2038 10.875% 310338	0	0.0	94,142,000	97.0	2.47%
	Positions individually less than 1% of the total market value of the fund	38,000,000	0.0	38,000,000	(0.5)	(0.01)%
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			133.5		132.8	3.38%
TNG31	TNG31 12.34% 070331	68,900,000	74.1	68,900,000	75.4	1.92%
AIR05	AIR05 10% 290530	51,200,000	51.5	51,200,000	49.8	1.27%
	Positions individually less than 1% of the total market value of the fund	7,600,000	7.9	7,600,000	7.6	0.19%
Corporates			304.7		298.2	7.60%
CLN909	CLN909 13.9% 201227	40,000,000	44.3	40,000,000	42.9	1.09%
	Positions individually less than 1% of the total market value of the fund	2,000,000	260.4	2,000,000	255.3	6.51%
Inflation Linked Bonds			197.7		213.6	5.44%
I2029	I2029 1.875% 310329	104,000,000	138.0	105,390,000	140.6	3.58%
	Positions individually less than 1% of the total market value of the fund	11,300,000	59.7	11,300,000	72.9	1.86%
Cash			159.1		91.2	2.32%
International			81.4		142.9	3.64%
Bonds			81.4		142.9	3.64%
UST31102029	US TBILL 4.125% 311029	0	0.0	2,780,000	52.3	1.33%
	Positions individually less than 1% of the total market value of the fund	800,000	81.4	800,000	90.6	2.31%

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Totals:			3,796.5		3,924.1	100.00