

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Cash			1,632.8		1,529.4	67.45%
Call			188.4		81.6	3.60%
Cash			(38.2)		0.1	0.00%
Money Market			1,482.7		1,447.7	63.85%
C_FRN1285	NED 9.3% 050825	100,000,000	101.4	100,000,000	101.4	4.47%
C_FRN1469	STDBK 8.862% 030225	65,000,000	65.5	65,000,000	65.5	2.89%
C_FRN2002	FSR 8.542% 100926	50,000,000	50.3	50,000,000	50.3	2.22%
C_FRN2009	FSR 8.533% 250926	50,000,000	50.1	50,000,000	50.1	2.21%
C_FRN1986	INL 8.917% 310726	45,000,000	45.7	45,000,000	45.7	2.01%
C_FRN1991	INL 8.833% 070826	45,000,000	45.6	45,000,000	45.6	2.01%
C_FRN1934	NED 8.667% 050626	45,000,000	45.3	45,000,000	45.3	2.00%
C_FRN1879	INL 8.617% 090326	45,000,000	45.2	45,000,000	45.2	2.00%
C_FRN1867	ASA 8.808% 160226	44,000,000	44.5	44,000,000	44.5	1.96%
C_FRN1873	ASA 8.758% 200226	44,000,000	44.5	44,000,000	44.4	1.96%
C_FRN1981	INL 8.917% 290726	40,000,000	40.6	40,000,000	40.6	1.79%
C_TB674	ZARTB 0% 020425	40,000,000	38.4	40,000,000	39.2	1.73%
C_FRN2005	ASA 8.542% 140926	37,000,000	37.2	37,000,000	37.2	1.64%
C_NCD1238	FSR 9.1% 100425	34,000,000	35.6	34,000,000	36.3	1.60%
C_NCD1228	NED 9.125% 070225	33,000,000	35.0	33,000,000	35.7	1.58%
C_FRN1960	ASA 8.633% 150726	35,000,000	35.7	35,000,000	35.7	1.57%
C_FRN1858	ASA 8.633% 210125	35,000,000	35.6	35,000,000	35.6	1.57%
C_FRN2061	NED 8.675% 131126	0	0.0	35,000,000	35.4	1.56%
C_FRN2000	ASA 8.292% 020925	35,000,000	35.2	35,000,000	35.2	1.55%
C_FRN2001	NED 8.567% 040926	35,000,000	35.2	35,000,000	35.2	1.55%
C_FRN1937	INL 8.667% 110626	35,000,000	35.2	35,000,000	35.2	1.55%
C_FRN1948	INL 8.633% 190626	35,000,000	35.1	35,000,000	35.1	1.55%
C_FRN1973	INL 8.917% 230726	34,000,000	34.6	34,000,000	34.6	1.53%
C_FRN1851	INL 8.908% 110129	33,000,000	33.7	33,000,000	33.7	1.49%
C_FRN1850	INL 8.717% 100125	33,000,000	33.7	33,000,000	33.7	1.48%
C_FRN1855	INL 8.875% 160129	33,000,000	33.7	33,000,000	33.6	1.48%
C_FRN1854	INL 8.758% 160125	33,000,000	33.6	33,000,000	33.6	1.48%
C_TB667	ZARTB 0% 190225	30,000,000	29.1	30,000,000	29.7	1.31%
C_NCD1232	FSR 9.05% 270325	25,000,000	26.2	25,000,000	26.8	1.18%
C_NCD1231	STDBK 9.05% 200325	23,000,000	24.2	23,000,000	24.7	1.09%
C_NCD1239	NED 9.175% 110425	23,000,000	24.1	23,000,000	24.6	1.08%
C_NCD1229	STDBK 9.17% 070225	22,000,000	23.3	22,000,000	23.8	1.05%
C_NCD1240	NED 9.3% 150425	22,000,000	23.0	22,000,000	23.5	1.04%
C_NCD1234	FSR 9.05% 040425	22,000,000	23.0	22,000,000	23.5	1.04%
C_TB690	ZARTB 0% 261125	0	0.0	25,000,000	23.3	1.03%
C_NCD1248	STDBK 8.2% 271125	0	0.0	23,000,000	23.2	1.02%
	Positions individually less than 1% of the total market value of the fund	20,850,000	203.6	0	81.1	3.58%

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Bonds			829.7		738.1	32.55%
Central Government			0.0		11.3	0.50%
	Positions individually less than 1% of the total market value of the fund	6,970,000	0.0	6,970,000	11.3	0.50%
Corporates			671.2		581.3	25.64%
SBS70	SBS70 9.167% 020225	46,000,000	46.8	46,000,000	46.7	2.06%
NBKB60	NBKB60 9.022% 240225	42,000,000	42.5	42,000,000	42.4	1.87%
MTN20	MTN20 9.742% 070926	40,000,000	40.7	40,000,000	40.7	1.79%
ABGN01	ABGN01 8.983% 270625	34,770,000	34.9	34,770,000	34.9	1.54%
SBS71	SBS71 9.367% 020227	33,000,000	33.7	33,000,000	33.7	1.49%
SBS74	SBS74 9.217% 260425	31,000,000	31.6	31,000,000	31.6	1.39%
NBK36B	NBK36B 10.233% 100526	25,280,000	26.1	25,280,000	26.1	1.15%
EQT024	EQT024 8.717% 251125	0	0.0	24,000,000	24.2	1.07%
SBSL01	SBSL01 9.033% 080826	23,230,000	23.6	23,230,000	23.6	1.04%
	Positions individually less than 1% of the total market value of the fund	5,000,000	391.2	0	277.4	12.23%
Inflation Linked Bonds			137.1		139.5	6.15%
I2025	I2025 2% 310125	74,840,000	137.1	74,840,000	139.5	6.15%
Parastatals			21.5		6.0	0.26%
	Positions individually less than 1% of the total market value of the fund	15,400,000	21.5	0	6.0	0.26%
Totals:			2,462.5		2,267.5	100.00