



		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Bonds			3,609.7		3,614.3	94.64%
Central Government			3,135.9		3,168.1	82.96%
R209	R209 6.25% 310336	1,072,870,000	702.0	1,030,870,000	702.9	18.41%
R2037	R2037 8.50% 310137	798,400,000	600.5	703,400,000	578.5	15.15%
R2044	R2044 8.75% 310144	679,167,328	484.7	682,967,328	536.5	14.05%
R213	R213 7.00% 280231	601,200,000	487.9	591,700,000	510.0	13.35%
R214	R214 6.50% 280241	557,960,000	321.7	557,960,000	353.3	9.25%
R2032	R2032 8.25% 310332	480,940,000	421.3	359,940,000	321.4	8.42%
R2040	R2040 9% 310140	92,700,000	69.9	102,700,000	84.8	2.22%
R2035	R2035 8.875% 280235	0	0.0	68,140,000	59.7	1.56%
	Positions individually less than 1% of the total market value of the fund	53,300,000	48.0	22,300,000	21.2	0.55%
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			122.9		127.2	3.33%
TNG31	TNG31 12.34% 070331	68,900,000	68.1	68,900,000	72.4	1.89%
AIR05	AIR05 10% 290530	51,200,000	47.3	51,200,000	47.6	1.25%
	Positions individually less than 1% of the total market value of the fund	7,600,000	7.4	7,600,000	7.3	0.19%
Corporates			250.9		257.6	6.75%
CLN909	CLN909 13.9% 201227	40,000,000	42.1	40,000,000	42.3	1.11%
FRC401	FRC401 10.5% 190127	37,300,000	37.0	37,300,000	38.3	1.00%
	Positions individually less than 1% of the total market value of the fund	0	171.7	0	177.0	4.64%
Inflation Linked Bonds			99.9		61.1	1.60%
	Positions individually less than 1% of the total market value of the fund	9,800,000	99.9	9,800,000	61.1	1.60%
Cash			(5.1)		92.1	2.41%
International			98.6		112.4	2.94%
Bonds			98.6		112.4	2.94%
	Positions individually less than 1% of the total market value of the fund	0	98.6	1,030,000	112.4	2.94%

Instrument Code	InstrumentName	Previous Quarter		Current Quarter		% of Fund
		Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	
Totals:			3,703.2		3,818.8	100.00