

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Cash			1,375.3		1,407.0	63.19%
Call			113.9		35.2	1.58%
Cash			0.1		0.2	0.01%
Money Market			1,261.3		1,371.6	61.60%
C_FRN1285	NED 9.3% 050825	100,000,000	101.3	100,000,000	101.4	4.55%
C_FRN1283	NED 9.200% 050824	100,000,000	101.3	100,000,000	101.4	4.55%
C_FRN1284	FSR 9.175% 050824	100,000,000	101.3	100,000,000	101.4	4.55%
C_FRN1469	STDBK 9.362% 030225	65,000,000	65.4	65,000,000	65.4	2.94%
C_TB617	ZARTB 0% 240724	62,000,000	60.4	62,000,000	61.7	2.77%
C_TB620	ZARTB 0% 310724	54,500,000	53.0	54,500,000	54.1	2.43%
C_FRN1934	NED 9.217% 050626	0	0.0	45,000,000	45.2	2.03%
C_FRN1879	INL 9.167% 090326	45,000,000	45.2	45,000,000	45.2	2.03%
C_FRN1867	ASA 9.225% 160226	44,000,000	44.5	44,000,000	44.5	2.00%
C_FRN1873	ASA 9.217% 200226	44,000,000	44.4	44,000,000	44.4	2.00%
C_FRN1819	ASA 9.167% 101224	44,000,000	44.2	44,000,000	44.2	1.99%
C_FRN1858	ASA 8.908% 210125	35,000,000	35.6	35,000,000	35.6	1.60%
C_FRN1937	INL 9.217% 110626	0	0.0	35,000,000	35.2	1.58%
C_FRN1948	INL 9.200% 190626	0	0.0	35,000,000	35.1	1.58%
C_NCD1238	FSR 9.1% 100425	0	0.0	34,000,000	34.7	1.56%
C_NCD1212	ASA 9.25% 021024	32,000,000	33.5	32,000,000	34.2	1.54%
C_NCD1228	NED 9.125% 070225	33,000,000	33.4	33,000,000	34.2	1.54%
C_FRN1851	INL 9.508% 110129	33,000,000	33.7	33,000,000	33.7	1.51%
C_FRN1850	INL 9.008% 100125	33,000,000	33.6	33,000,000	33.7	1.51%
C_FRN1855	INL 9.500% 160129	33,000,000	33.6	33,000,000	33.6	1.51%
C_FRN1854	INL 9.050% 160125	33,000,000	33.6	33,000,000	33.6	1.51%
C_TB616	ZARTB 0% 170724	32,000,000	31.2	32,000,000	31.9	1.43%
C_NCD1232	FSR 9.05% 270325	25,000,000	25.0	25,000,000	25.6	1.15%
C_NCD1231	STDBK 9.05% 200325	23,000,000	23.0	23,000,000	23.6	1.06%
C_NCD1239	NED 9.175% 110425	0	0.0	23,000,000	23.5	1.05%
C_NCD1229	STDBK 9.17% 070225	22,000,000	22.3	22,000,000	22.8	1.02%
C_NCD1234	FSR 9.05% 040425	0	0.0	22,000,000	22.5	1.01%
C_NCD1240	NED 9.3% 150425	0	0.0	22,000,000	22.5	1.01%
	Positions individually less than 1% of the total market value of the fund	32,000,000	261.6	0	146.9	6.60%

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Bonds			855.0		819.5	36.81%
Central Government			0.0		0.0	0.00%
	Positions individually less than 1% of the total market value of the fund	6,970,000	0.0	6,970,000	0.0	0.00%
Corporates			766.2		729.1	32.74%
SBS70	SBS70 9.500% 020225	46,000,000	46.8	46,000,000	46.8	2.10%
NBKB60	NBKB60 9.572% 240225	42,000,000	42.5	42,000,000	42.5	1.91%
MTN20	MTN20 10.292% 070926	40,000,000	40.8	40,000,000	40.8	1.83%
ABGN01	ABGN01 9.550% 270625	32,670,000	32.8	34,770,000	34.9	1.57%
SBS71	SBS71 9.700% 020227	33,000,000	33.6	33,000,000	33.7	1.51%
EQT018	EQT018 9.342% 231124	32,000,000	32.3	32,000,000	32.3	1.45%
SBS74	SBS74 9.550% 260425	31,000,000	31.7	31,000,000	31.6	1.42%
ABFN33	ABFN33 9.750% 151124	30,000,000	30.5	30,000,000	30.4	1.37%
NBK36B	NBK36B 10.600% 100526	9,780,000	10.1	25,280,000	26.1	1.17%
MTN10	MTN10 10.533% 111024	8,160,000	8.4	24,660,000	25.3	1.14%
SBSL01	SBSL01 9.400% 080826	23,230,000	23.5	23,230,000	23.6	1.06%
MMIG07	MMIG07 10.100% 180924	23,000,000	23.2	23,000,000	23.1	1.04%
LGL09	LGL09 10.792% 280824	14,250,000	14.5	22,050,000	22.3	1.00%
	Positions individually less than 1% of the total market value of the fund	5,000,000	395.6	5,000,000	315.7	14.18%
Inflation Linked Bonds			67.1		68.9	3.10%
I2025	I2025 2% 310125	37,840,000	67.1	37,840,000	68.9	3.10%
Parastatals			21.6		21.5	0.97%
	Positions individually less than 1% of the total market value of the fund	15,400,000	21.6	15,400,000	21.5	0.97%
Totals:			2,230.2		2,226.6	100.00