

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Cash			97.9		92.8	35.97%
Call			29.6		12.6	4.88%
Cash			1.1		(4.1)	(1.58)%
Money Market			67.2		84.2	32.67%
C_NCD1216	NED 9% 041224	12,600,000	12.6	12,600,000	12.9	5.02%
C_FRN1819	ASA 9.225% 101224	12,500,000	12.6	12,500,000	12.6	4.87%
C_TB638	ZARTB 0% 040924	12,600,000	11.9	12,600,000	12.2	4.71%
C_TB641	ZARTB 0% 091024	0	0.0	7,500,000	7.2	2.78%
C_NCD1218	NED 9.175% 061224	6,200,000	6.2	6,200,000	6.4	2.47%
C_FRN1821	ASA 9.225% 111224	6,300,000	6.3	6,300,000	6.3	2.45%
C_NCD1217	STDBK 9.175% 061224	6,100,000	6.1	6,100,000	6.3	2.43%
C_FRN1816	ASA 9.083% 061224	6,200,000	6.2	6,200,000	6.2	2.42%
C_TB614	ZARTB 0% 260624	5,300,000	5.1	5,300,000	5.2	2.02%
	Positions individually less than 1% of the total market value of the fund	100,000	0.1	100,000	9.0	3.49%
Bonds			155.7		165.1	64.03%
Central Government			33.9		35.8	13.88%
R213	R213 7.00% 280231	0	0.0	21,600,000	17.5	6.80%
R2030	R2030 8.00% 310130	35,550,000	33.9	14,350,000	12.9	5.02%
R186	R186 10.50% 211226	0	0.0	4,850,000	5.1	1.99%
	Positions individually less than 1% of the total market value of the fund	12,800,000	0.0	0	0.2	0.07%
Corporates			76.6		77.5	30.06%
NHM016	NHM016 7.925% 110525	5,260,000	5.5	5,260,000	5.5	2.13%
NHM019	NHM019 7.675% 250524	5,260,000	5.4	5,260,000	5.3	2.07%
MTN20	MTN20 5.817% 070926	4,320,000	4.4	4,320,000	4.4	1.71%
NBK21A	NBK21A 10.63% 210727	4,170,000	4.6	4,170,000	4.4	1.69%
SBT207	SBT207 7.675% 240630	3,520,000	3.6	3,520,000	3.6	1.40%
MTN13	MTN13 5.887% 040625	2,900,000	3.0	2,900,000	2.9	1.14%
CLN791	CLN791 7.125% 310130	2,960,000	3.0	2,960,000	2.9	1.14%
ABFN26	ABFN26 10.417% 171029	2,660,000	2.8	2,660,000	2.8	1.08%
	Positions individually less than 1% of the total market value of the fund	1,440,000	44.3	1,440,000	45.6	17.69%
Inflation Linked Bonds			41.9		45.8	17.78%
I2025	I2025 2% 310125	18,630,000	32.9	20,730,000	36.8	14.26%
	Positions individually less than 1% of the total market value of the fund	1,560,000	9.0	1,560,000	9.1	3.52%
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			3.3		5.9	2.30%
TNFG29	TNFG29 11.41667% 070329	0	0.0	2,600,000	2.6	1.02%
	Positions individually less than 1% of the total market value of the fund	2,210,000	3.3	2,210,000	3.3	1.28%
Totals:			253.5		257.8	100.00