

Quarterly Disclosure as at 31 December 2018

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
<b>Domestic</b>			<b>3,541.8</b>		<b>3,550.4</b>	<b>36.23%</b>
Equities			84.2		89.1	0.72%
Property			97.5		97.6	0.79%
Cash			3,315.9		3,315.9	34.35%
Bonds			44.2		47.8	0.38%
<b>International</b>			<b>8,615.8</b>		<b>8,879.1</b>	<b>63.77%</b>
Equities			3,708.2		3,835.3	28.48%
BATSLN	BRITISH AM TOBACCO	284,115	192.7	352,419	166.0	1.34%
CHTRUS	CHARTER COMMUNICATIONS IN	36,477	172.5	38,106	157.6	1.27%
HEIANA	HEINEKEN NV	105,554	143.7	110,589	141.6	1.14%
GOOGLUS	ALPHABET INC-CL A	8,861	155.2	9,285	140.8	1.13%
FOXUS	TWENTY-FIRST CENTRY FOX B	200,101	133.3	200,101	138.8	1.12%
Property			1,496.3		1,302.7	10.48%
INTULN	INTU PROPERTIES PLC	7,659,567	223.4	7,360,597	154.3	1.24%
URWNA	UNIBAIL GROUP STAPLED	45,343	132.4	55,657	125.0	1.01%
Bonds			5,134.6		5,448.8	25.29%
REM2625	REMGRO 2.625% 220321	26,750,804	491.3	27,173,117	486.6	3.91%
RDFSJ150	REDEFINE PRP 1.5% 160921	24,884,673	411.3	24,873,117	398.5	3.21%
BGASJ625	BGASJ 6.25% 250423	27,065,681	393.4	27,052,622	376.2	3.03%
CMWAU0	CROMWELL SPV 2% 040220	16,729,111	283.6	16,722,408	279.3	2.25%
INVPLN675	INVPLN 6.75% 291249	10,731,070	204.5	10,723,281	183.2	1.47%
USTB0919	US T-BILL 1.000% 300919	0	0.0	12,000,000	172.5	1.39%
INTU2875	INTU 2.875% 01112022	10,478,864	175.2	10,279,956	158.6	1.28%
GRT5872	GRT 5.872% 020523	8,599,232	129.0	8,592,922	126.9	1.02%
Cash			(2,255.4)		(2,222.4)	(4.62)%
Commodities			532.1		514.7	4.14%
GBSLN	GOLD BULLION SECURITIES	326,130	532.1	293,503	514.7	4.14%
<b>Totals:</b>			<b>12,157.5</b>		<b>12,429.5</b>	<b>100.00</b>