

Quarterly Disclosure as at 30 September 2018

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Domestic			25,467.7		26,575.0	80.54%
Equities			5,410.5		5,486.9	17.70%
NPN	NASPERS LTD-N SHS	205,096	714.8	211,769	646.2	1.86%
BTI	BRIT AMERICA TOBACO	741,865	519.7	722,116	482.2	1.38%
	Positions individually less than 1% of total listed securities held by Fund		4,176.0		4,358.5	14.46%
Preference Shares			224.6		158.0	0.45%
	Positions individually less than 1% of total listed securities held by Fund		224.6		158.0	0.45%
Property			2,524.8		2,540.1	7.29%
	Positions individually less than 1% of total listed securities held by Fund		2,524.8		2,540.1	7.29%
Cash			563.7		1,526.8	6.68%
	Positions individually less than 1% of total listed securities held by Fund		563.7		813.4	4.64%
Bonds			16,744.1		16,863.2	48.41%
R2044	R2044 8.75% 310144	1,985,000,000	1,884.7	2,116,400,000	1,916.2	5.50%
FRJ22	FRJ22 8.558% 732022	555,400,000	565.3	555,400,000	567.1	1.63%
FRBI28	FRBI28 2.600% 310328	290,255,000	495.8	290,855,000	499.0	1.43%
NBK25B	NBK25B 9.000% 1222025	464,919,000	477.0	464,919,000	476.6	1.37%
IBL64	IBL64 8.167% 2972019	406,100,000	412.3	406,100,000	412.2	1.18%
NBK16A	NBK16A 9.44% 120225	394,000,000	400.7	394,000,000	389.9	1.12%
R212	R212 2.75% 310122	250,098,418	386.2	250,098,418	385.6	1.11%
ABFN26	ABFN26 9.075% 17102029	372,300,000	379.1	372,300,000	382.8	1.10%
SBS55	SBS55 8.653% 1262022	368,100,000	372.8	368,100,000	373.0	1.07%
SBSI11	SBSI11 5.5% 071223	123,426,000	348.7	124,526,000	354.8	1.02%
	Positions individually less than 1% of total listed securities held by Fund		11,021.5		11,106.0	31.89%
International			5,969.6		7,646.2	21.95%
Equities			2,933.3		4,011.5	12.17%
EGNCEAU	EGERTON CAPITAL EQUITY	0	0.0	151,543	571.9	1.64%
COGLIB	CONTRARIUS GLOBAL EQ-INST B	0	0.0	4,241,156	570.9	1.64%
MAVG0ES1	MAVERICK CAP GLB EQ STRA	2,573,290	420.4	2,403,946	427.3	1.23%
LANGOES	LANSDOWNE CAPITAL GE STRA	2,431,073	393.5	2,289,649	399.9	1.15%
	Positions individually less than 1% of total listed securities held by Fund		2,119.5		2,041.5	6.52%
Property			365.6		321.6	0.92%
	Positions individually less than 1% of total listed securities held by Fund		365.6		321.6	0.92%
Bonds			2,116.9		2,562.3	5.79%
BGASJ625	BGASJ 6.25% 250423	28,826,360	388.8	30,497,936	432.3	1.24%
FSRSJ625	FSRSJ 6.25% 230423	13,186,881	182.7	24,372,727	354.7	1.02%
	Positions individually less than 1% of total listed securities held by Fund		1,545.4		1,775.3	3.53%
Cash			435.4		637.7	2.74%
	Positions individually less than 1% of total listed securities held by Fund		435.4		252.7	1.62%
Commodities			118.3		113.0	0.32%
	Positions individually less than 1% of total listed securities held by Fund		118.3		113.0	0.32%
Domestic			567.7		610.3	(2.50)%
Other			0.0		0.0	(4.25)%
	Positions individually less than 1% of total listed securities held by Fund		0.0		0.0	(4.25)%
Commodities			567.7		610.3	1.75%
	Positions individually less than 1% of total listed securities held by Fund		567.7		610.3	1.75%

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Instrument Code	InstrumentName	Previous Quarter		Current Quarter		% of Fund
		Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	
Totals:			32,005.0		34,831.4	100.00