

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			12,423.0		12,329.2	77.79%
Equities			5,631.6		5,431.5	32.50%
NPN	NASPERS LTD-N SHS	194,653	678.4	198,621	606.1	3.73%
BTI	BRIT AMERICA TOBACO	705,370	494.2	684,201	456.9	2.81%
AGL	ANGLO AMERICAN PLC	933,025	286.8	1,070,615	342.4	2.11%
SBK	STANDARD BANK GROUP LTD	1,680,538	322.4	1,680,538	294.1	1.81%
FSR	FIRSTRAND LIMITED	2,988,942	191.0	2,988,942	202.9	1.25%
MTN	MTN GROUP LIMITED	2,314,260	249.7	2,314,260	202.7	1.25%
ANH	ANHEUSER-BUSCH INBEV SA/N	152,061	211.0	153,332	190.3	1.17%
SPP	SPAR GROUP	1,022,272	189.5	1,022,303	188.2	1.16%
SOL	SASOL LIMITED	361,661	181.9	318,381	174.3	1.07%
NED	NEDBANK GROUP LTD	561,475	140.1	630,935	167.0	1.03%
Positions individually less than 1% of total listed securities held by Fund			2,686.6		2,606.7	15.10%
Preference Shares			373.0		321.1	1.98%
Positions individually less than 1% of total listed securities held by Fund			373.0		321.1	1.98%
Property			1,568.9		1,477.0	9.10%
CCO	CAPITAL & COUNTIES PROPS	4,178,146	215.8	3,849,563	189.6	1.17%
Positions individually less than 1% of total listed securities held by Fund			1,353.0		1,287.4	7.93%
Cash			254.4		250.7	4.34%
Positions individually less than 1% of total listed securities held by Fund			254.4		250.7	4.34%
Bonds			4,595.1		4,849.0	29.87%
R2044	R2044 8.75% 310144	477,890,000	453.7	521,380,000	472.1	2.91%
SBS111	SBS111 5.5% 071223	121,399,000	342.9	121,979,000	347.6	2.14%
IV045	IV045 2.75% 310122	200,700,000	287.1	201,290,000	288.8	1.78%
FRB123	FRB123 5.5% 071223	96,723,000	277.4	97,633,000	282.2	1.74%
NBK16A	NBK16A 9.44% 120225	213,600,000	217.2	214,600,000	212.4	1.31%
FRB122	FRB122 2.75% 310122	48,600,000	73.2	120,650,000	182.3	1.12%
IV035	IV035 11.667% 742022	158,900,000	171.2	154,400,000	169.8	1.05%
ABCP13	ABCP13 5.50% 071223	61,444,000	165.3	61,784,000	168.1	1.04%
Positions individually less than 1% of total listed securities held by Fund			2,607.1		2,725.8	16.79%
International			3,049.2		3,681.8	22.68%
Equities			1,688.2		2,335.5	15.30%
EGNCEAU	EGERTON CAPITAL EQUITY	0	0.0	91,382	344.9	2.12%
COGLIB	CONTRARIUS GLOBAL EQ-INST B	0	0.0	2,557,454	344.3	2.12%
MAVG0ES1	MAVERICK CAP GLB EQ STRA	1,415,149	231.2	1,449,601	257.6	1.59%
LANGOES	LANSDOWNE CAPITAL GE STRA	1,336,939	216.4	1,380,678	241.1	1.49%
TREMGOES1	TREMBLANT CAP GE STRAT	1,084,770	156.1	1,102,329	168.4	1.04%
CIMGOES1	CIMI GLOB OPP EQTY STRAT	1,124,425	151.0	1,153,789	164.6	1.01%
Positions individually less than 1% of total listed securities held by Fund			933.6		814.5	5.93%
Property			223.9		160.7	0.99%
Positions individually less than 1% of total listed securities held by Fund			223.9		160.7	0.99%
Bonds			723.4		638.8	2.24%
Positions individually less than 1% of total listed securities held by Fund			723.4		638.8	2.24%
Cash			340.7		490.0	3.80%
Positions individually less than 1% of total listed securities held by Fund			340.7		142.5	1.85%
Commodities			73.0		56.9	0.35%
Positions individually less than 1% of total listed securities held by Fund			73.0		56.9	0.35%

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		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Domestic			243.2		222.3	(0.47)%
Other			0.0		0.0	(1.84)%
	Positions individually less than 1% of total listed securities held by Fund		0.0		0.0	(1.84)%
Commodities			243.2		222.3	1.37%
	Positions individually less than 1% of total listed securities held by Fund		243.2		222.3	1.37%
Totals:			15,715.4		16,233.3	100.00