

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			486.5		464.0	100.00%
Equities			408.0		409.0	88.15%
SBK	STANDARD BANK GROUP LTD	314,944	60.4	309,905	54.2	11.69%
INP	INVESTEC PLC	421,052	41.1	414,315	41.3	8.91%
FSR	FIRSTRAND LIMITED	601,082	38.4	591,465	40.1	8.65%
OMU	OLD MUTUAL LTD COMMON	1,166,827	32.4	1,071,471	34.0	7.33%
DSY	DISCOVERY HLDS LTD	197,397	29.1	194,239	33.0	7.12%
NED	NEDBANK GROUP LTD	120,791	30.1	118,858	31.5	6.78%
RNI	REINET INVESTMENTS SCA	88,099	21.3	86,689	22.8	4.92%
RMH	RMB HOLDINGS LIMITED	282,182	21.4	277,667	22.0	4.74%
QLT	QUILTER PLC COMMON STOCK	743,884	19.6	845,025	21.1	4.55%
KST	PSG KONSULT LTD	1,722,808	16.6	1,695,243	17.0	3.65%
PGR	PEREGRINE HLDS LTD	602,441	13.0	592,802	12.9	2.78%
RMI	RMI HOLDINGS LTD (RMI)	375,355	14.1	333,932	12.9	2.78%
MMI	MMI HOLDINGS LIMITED	852,580	15.1	707,355	12.3	2.65%
PSG	PSG GROUP LIMITED	64,477	13.9	53,062	12.2	2.62%
EPE	EPE CAPITAL PARTNERS LTD	1,434,483	11.3	1,366,363	10.9	2.34%
INL	INVESTEC LIMITED	108,129	10.4	106,399	10.6	2.28%
SLM	SANLAM LIMITED	118,125	8.3	116,235	9.2	1.98%
HCI	HOSKEN CONS INVESTMENTS L	38,261	5.4	37,649	4.8	1.04%
	Positions individually less than 1% of total listed securities held by Fund		6.1		6.3	1.36%
Property			58.6		54.0	11.63%
ITU	INTU PROPERTIES PLC	661,648	21.6	651,062	18.5	3.99%
HMN	HAMMERSON PLC	166,650	15.7	163,984	14.2	3.07%
NRP	NEPI ROCKCASTLE PLC	47,606	5.8	46,844	6.0	1.30%
CCO	CAPITAL & COUNTIES PROPS	123,969	6.4	122,228	6.0	1.30%
IPF	INVESTEC PROP FUND L U	356,505	5.5	350,801	5.3	1.13%
	Positions individually less than 1% of total listed securities held by Fund		3.6		3.9	0.84%
Cash			19.8		1.0	0.22%
	Positions individually less than 1% of total listed securities held by Fund		19.8		1.0	0.22%
Totals:			486.5		464.0	100.00