

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			159.8		183.4	2.73%
Equities			132.3		142.9	2.13%
NPN	NASPERS LTD-N SHS	24,643	85.9	26,544	81.0	1.21%
	Positions individually less than 1% of total listed securities held by Fund		46.4		61.9	0.92%
Property			37.0		42.8	0.64%
	Positions individually less than 1% of total listed securities held by Fund		37.0		42.8	0.64%
Cash			(10.2)		(3.0)	(0.05)%
	Positions individually less than 1% of total listed securities held by Fund		(10.2)		(3.0)	(0.05)%
Bonds			0.7		0.8	0.01%
	Positions individually less than 1% of total listed securities held by Fund		0.7		0.8	0.01%
International			6,082.3		6,536.7	97.27%
Equities			3,515.2		3,821.3	55.75%
BATSLN	BRITISH AMERICAN TOBACCO	333,553	233.6	350,805	232.0	3.45%
CHTRUS	CHARTER COMMUNICATIONS IN	49,663	199.6	49,509	228.3	3.40%
GOOGLUS	ALPHABET INC-CL A	14,188	219.6	12,788	218.4	3.25%
PMUS	PHILIP MORRIS INT INC	138,198	154.5	131,715	153.5	2.28%
ATUSUS	ALTICE USA INC-A	558,341	130.6	597,099	153.3	2.28%
BXUS	BLACKSTONE GROUP LP	298,383	131.6	253,648	136.7	2.03%
AIRFP	AIRBUS SE	73,614	118.1	65,366	116.2	1.73%
PSHNA	PERSHING SQUARE HOLDINGS	618,229	123.7	530,366	114.5	1.70%
FBUS	FACEBOOK INC-A	45,049	120.0	48,274	112.3	1.67%
PAH3GY	PORSCHE AUTOMOBIL HLDG-PR	114,702	100.2	113,894	110.1	1.64%
AGNUS	ALLERGAN PLC	47,882	109.4	39,159	105.6	1.57%
VIVFP	VIVENDI	249,638	83.9	261,324	95.2	1.42%
LBUS	L BRANDS INC	248,764	125.8	220,124	94.4	1.40%
AALUS	AMERICAN AIRLINES GROUP	130,985	68.2	142,499	83.3	1.24%
CUS	CITIGROUP INC	74,200	68.1	81,001	82.2	1.22%
WBAUS	WALGREEN CO	95,028	78.2	78,889	81.4	1.21%
2318HK	PING AN INSURANCE GR CO-H	431,670	55.3	560,157	81.2	1.21%
CVSUS	CVS CAREMARK CORP	88,857	78.4	71,395	79.5	1.18%
JCIUS	JOHNSON CONTROLS INC	213,761	98.6	150,632	75.2	1.12%
AMZNUS	AMAZON.COM INC	3,096	72.1	2,645	75.0	1.12%
JDUS	JD.COM INC-ADR	166,240	88.8	201,035	74.2	1.10%
AABAUS	ALTABA INC	42,448	42.6	74,355	71.7	1.07%
ABIBB	ANHEUSER-BUSCH INBEV NV	47,273	65.4	55,062	68.1	1.01%
	Positions individually less than 1% of total listed securities held by Fund		949.0		1,179.2	16.44%
Property			749.2		735.0	10.94%
INTULN	INTU PROPERTIES PLC	4,024,057	131.2	4,241,656	120.6	1.79%
	Positions individually less than 1% of total listed securities held by Fund		618.0		614.4	9.14%
Bonds			1,334.2		1,487.0	8.68%
RDFSJ150	REDEFINE PRP 1.5% 160921	4,720,364	74.4	11,803,813	190.2	2.83%
REM2625	REMGRO 2.625% 220321	10,557,374	187.0	10,582,729	189.5	2.82%
BGASJ625	BGASJ 6.25% 250423	10,419,823	140.8	10,444,848	148.0	2.20%
INTU2875	INTU 2.875% 01112022	8,324,083	139.5	8,344,074	136.0	2.02%
CMWAU0	CROMWELL SPV 2% 040220	6,395,332	104.2	6,410,691	105.9	1.58%
CITI1118	CITIGROUP 0.0000% 011118	6,090,792	89.3	6,105,420	94.9	1.41%
CPCO2.5	CPCO 2.500% 041018	4,263,555	77.5	4,629,944	86.3	1.28%
NEWLOK8	NEWLOK 8% 240618	12,439,428	68.6	12,469,304	71.1	1.06%
	Positions individually less than 1% of total listed securities held by Fund		452.8		465.0	(6.53)%
Cash			358.5		355.9	19.86%
	Positions individually less than 1% of total listed securities held by Fund		153.8		69.2	3.20%

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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	
Commodities			125.3		137.5	2.05%
GBSLN	GOLD BULLION SECURITIES	77,402	125.3	86,470	137.5	2.05%
Totals:			6,242.1		6,720.1	100.00