

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			1,220.5		1,055.3	100.00%
Equities			1,195.5		1,036.1	98.18%
NPN	NASPERS LTD-N SHS	120,018	418.3	124,523	380.0	36.01%
BTI	BRIT AMERICA TOBACO	193,284	135.4	166,410	111.1	10.53%
CFR	COM FINANCE RICHMONT SA	851,144	99.0	775,475	90.0	8.53%
MTN	MTN GROUP LIMITED	607,619	65.6	619,653	54.3	5.14%
NTC	NETCARE LIMITED	1,520,528	42.0	1,441,079	34.9	3.31%
PIK	PICK N PAY STORES	490,900	36.7	440,886	30.3	2.87%
MEI	MEDICLINIC INTERNAT PLC	394,317	37.9	381,254	30.3	2.87%
DGH	DISTELL GROUP HOLDINGS LT	268,128	37.1	242,397	25.8	2.45%
REM	REMGRO LIMITED	150,334	30.7	118,560	23.4	2.22%
APN	ASPEN PHARMACARE HLD	132,360	34.2	137,566	23.3	2.21%
COH	CURRO HOLDINGS LTD	836,578	24.4	779,946	23.0	2.18%
ZED	ZEDER INVESTMENTS	4,378,174	23.5	4,608,378	21.1	2.00%
SPP	SPAR GROUP	207,691	38.5	113,330	20.9	1.98%
CTK	CARTRACK HOLDINGS LTD	1,490,600	25.3	1,417,825	19.8	1.88%
HCI	HOSKEN CONS INVESTMENTS L	142,848	20.0	116,360	14.9	1.41%
LHC	LIFE HEALTHCARE GROUP HOL	557,871	13.9	557,871	13.7	1.30%
PFG	PIONEER FOODS GROUP LTD	130,149	14.7	130,149	12.0	1.13%
ANH	ANHEUSER-BUSCH INBEV SA/N	10,064	14.0	9,226	11.4	1.08%
PPH	PEPKOR HOLDINGS LTD	0	0.0	691,399	11.0	1.04%
TBS	TIGER BRANDS LIMITED	23,435	7.9	40,870	10.8	1.03%
WHL	WOOLWORTHS HLDS LTD	216,984	12.0	216,984	10.8	1.02%
	Positions individually less than 1% of total listed securities held by Fund		64.5		63.3	6.00%
Preference Shares			11.3		10.4	0.99%
	Positions individually less than 1% of total listed securities held by Fund		11.3		10.4	0.99%
Property			14.5		10.5	0.99%
	Positions individually less than 1% of total listed securities held by Fund		14.5		10.5	0.99%
Cash			(0.8)		(1.7)	(0.16)%
	Positions individually less than 1% of total listed securities held by Fund		(0.8)		(1.7)	(0.16)%
Totals:			1,220.5		1,055.3	100.00