

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value \$ millions	Holding	All-in Market Value \$ millions	% of Fund
Domestic			185.6		184.0	23.47%
Equities			20.6		22.0	2.43%
NPN	NASPERS LTD-N SHS	56,889	13.1	56,889	13.8	1.52%
	Positions individually less than 1% of total listed securities held by Fund		7.4		8.2	0.90%
Property			3.3		0.3	0.04%
	Positions individually less than 1% of total listed securities held by Fund		3.3		0.3	0.04%
Cash			161.7		161.7	21.01%
	Positions individually less than 1% of total listed securities held by Fund		161.7		(5.3)	(0.59)%
International			632.2		720.6	76.53%
Equities			475.8		520.6	57.27%
CHTRUS	CHARTER COMMUNICATIONS IN	91,351	31.7	80,657	31.9	3.52%
GOOGLUS	ALPHABET INC-CL A	27,804	32.7	28,053	30.4	3.36%
BATSLN	BRITISH AM TOBACCO	757,398	32.0	834,884	29.7	3.29%
BXUS	BLACKSTONE GROUP LP	567,849	19.9	471,457	20.9	2.32%
ATUSUS	ALTICE USA INC-A	848,035	18.2	790,028	19.2	2.13%
AIRFP	AIRBUS SE	131,033	17.3	117,070	16.6	1.84%
FBUS	FACEBOOK INC-A	95,326	15.9	84,883	16.4	1.81%
PMUS	PHILIP MORRIS INT INC	184,315	16.4	190,944	15.2	1.68%
ABIBB	ANHEUSER-BUSCH INBEV NV	190,513	16.0	168,403	14.9	1.65%
CUS	CITIGROUP INC	212,064	13.2	212,064	14.9	1.64%
ADSGY	ADIDAS AG	51,886	12.6	43,410	13.5	1.49%
PSHNA	PERSHING SQUARE HOLDINGS	689,102	11.9	689,102	12.1	1.34%
CGUS	CARLYLE GROUP	496,742	9.1	532,434	12.0	1.33%
GSUS	GOLDMAN SACHS GROUP INC	58,186	11.2	58,186	11.9	1.32%
PAH3GY	PORSCHE AUTOMOBIL HLDG-PR	201,411	12.9	169,395	11.6	1.28%
LBUS	L BRANDS INC	440,112	12.1	440,112	11.5	1.27%
ANTMUS	ANTHEM INC	22,679	6.5	40,569	11.4	1.27%
VIVFP	VIVENDI	449,134	13.0	399,334	11.0	1.22%
AMZNUS	AMAZON.COM INC	5,805	10.3	5,805	11.0	1.22%
AABAUS	ALTABA INC	143,166	10.6	156,448	10.9	1.20%
AALUS	AMERICAN AIRLINES GROUP	300,126	9.5	315,726	10.3	1.14%
UNHUS	UNITEDHEALTH GROUP INC	0	0.0	37,514	9.2	1.01%
	Positions individually less than 1% of total listed securities held by Fund		142.7		174.1	18.97%
Property			74.0		59.8	6.61%
	Positions individually less than 1% of total listed securities held by Fund		74.0		59.8	6.61%
Bonds			136.8		179.4	9.99%
RDFSJ150	REDEFINE PRP 1.5% 160921	23,200,000	26.3	23,200,000	26.8	2.96%
REM2625	REMGRO 2.625% 220321	20,800,000	26.4	20,800,000	26.0	2.88%
UST1019	US T-BILL 2.437% 311019	0	0.0	20,000,000	20.1	2.22%
USTB0120	US T-BILL 2.399 310120	0	0.0	20,000,000	20.1	2.22%
INTU2875	INTU 2.875% 01112022	15,400,000	17.3	15,400,000	15.8	1.75%
CMWAU0	CROMWELL SPV 2% 040220	12,600,000	14.3	12,600,000	14.5	1.60%
BGASJ625	BGASJ 6.25% 250423	18,176,000	18.7	13,596,000	14.3	1.58%
	Positions individually less than 1% of total listed securities held by Fund		33.9		41.8	(5.22)%
Cash			(67.5)		(54.2)	0.98%
	Positions individually less than 1% of total listed securities held by Fund		(125.3)		25.3	3.81%
Commodities			13.1		15.1	1.67%
GBSLN	GOLD BULLION SECURITIES	107,442	13.1	113,689	15.1	1.67%

Quarterly Disclosure as at 30 June 2019

Instrument Code	InstrumentName	Previous Quarter		Current Quarter		% of Fund
		Holding	All-in Market Value \$ millions	Holding	All-in Market Value \$ millions	
Totals:			817.8		904.6	100.00