

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
<b>Domestic</b>			<b>24,523.3</b>		<b>24,995.6</b>	<b>75.99%</b>
Equities			5,784.7		6,137.5	20.25%
NPN	NASPERS LTD-N SHS	226,383	654.8	224,876	749.5	2.24%
BTI	BRIT AMERICA TOBACO	966,507	462.0	967,227	587.8	1.75%
AGL	ANGLO AMERICAN PLC	1,140,002	367.4	1,141,290	448.6	1.34%
SBK	STANDARD BANK GROUP LTD	2,237,914	400.2	2,162,834	400.6	1.20%
	Positions individually less than 1% of total listed securities held by Fund		3,900.3		3,951.1	13.72%
Preference Shares			56.6		42.1	0.13%
	Positions individually less than 1% of total listed securities held by Fund		56.6		42.1	0.13%
Property			2,143.1		2,070.6	6.18%
	Positions individually less than 1% of total listed securities held by Fund		2,143.1		2,070.6	6.18%
Cash			1,047.4		639.8	4.92%
	Positions individually less than 1% of total listed securities held by Fund		681.4		277.0	3.84%
Bonds			15,491.5		16,105.6	44.51%
R2044	R2044 8.75% 310144	1,392,400,000	1,292.9	1,392,400,000	1,283.4	3.83%
R212	R212 2.75% 310122	243,798,418	381.7	555,698,418	863.8	2.58%
R2030	R2030 8.00% 310130	654,450,000	614.7	637,950,000	596.2	1.78%
FRJ22	FRJ22 8.700% 070322	542,400,000	552.7	542,400,000	552.1	1.65%
FRBI28	FRBI28 2.600% 310328	290,955,000	494.0	290,955,000	511.7	1.53%
NBK25B	NBK25B 9.150% 120225	454,219,000	467.2	439,519,000	456.6	1.36%
R2035	R2035 8.875% 280235	477,172,000	457.3	477,172,000	453.2	1.35%
NBK16A	NBK16A 9.44% 120225	394,000,000	401.7	394,000,000	397.1	1.19%
ABFN26	ABFN26 9.208% 171029	363,500,000	374.0	363,500,000	377.4	1.13%
SBS55	SBS55 8.770% 120622	359,600,000	365.1	359,600,000	364.7	1.09%
SBS111	SBS111 5.5% 071223	125,226,000	355.9	125,226,000	358.6	1.07%
NBK21A	NBK21A 10.63% 210727	327,100,000	346.1	327,100,000	342.1	1.02%
NI29	NI29 1.875% 310329	360,800,000	320.3	360,800,000	335.3	1.00%
	Positions individually less than 1% of total listed securities held by Fund		9,068.0		9,213.3	23.94%
<b>International</b>			<b>4,392.2</b>		<b>8,009.0</b>	<b>23.91%</b>
Equities			2,706.7		4,103.5	12.97%
EGNCEAU	EGERTON CAPITAL EQUITY	149,449	486.7	143,522	542.7	1.62%
COGLIB	CONTRARIUS GLOBAL EQ-INST B	4,182,552	423.1	4,016,663	473.1	1.41%
MAVGOES1	MAVERICK CAP GLB EQ STRA	2,370,729	359.9	2,276,701	412.0	1.23%
LANGOES	LANSDOWNE CAPITAL GE STRA	2,258,010	346.6	2,168,453	361.2	1.08%
	Positions individually less than 1% of total listed securities held by Fund		1,090.5		2,314.4	7.63%
Property			1.7		276.5	0.83%
	Positions individually less than 1% of total listed securities held by Fund		1.7		276.5	0.83%
Bonds			1,493.6		2,771.7	6.77%
BGASJ625	BGASJ 6.25% 250423	42,165,000	581.4	47,034,661	699.4	2.09%
FSRSJ625	FSRSJ 6.25% 230423	33,870,000	486.1	33,870,000	514.0	1.53%
	Positions individually less than 1% of total listed securities held by Fund		426.2		1,558.3	3.14%
Cash			190.2		759.6	3.05%
	Positions individually less than 1% of total listed securities held by Fund		190.2		346.8	1.86%
Commodities			0.0		97.8	0.29%
	Positions individually less than 1% of total listed securities held by Fund		0.0		97.8	0.29%

Quarterly Disclosure as at 31 March 2019

Instrument Code	InstrumentName	Previous Quarter		Current Quarter		% of Fund
		Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	
<b>Domestic</b>			<b>314.8</b>		<b>498.5</b>	<b>0.11%</b>
Other			0.0		0.0	(1.38)%
	Positions individually less than 1% of total listed securities held by Fund		0.0		0.0	(1.38)%
<b>Commodities</b>			<b>314.8</b>		<b>498.5</b>	<b>1.49%</b>
	Positions individually less than 1% of total listed securities held by Fund		314.8		498.5	1.49%
<b>Totals:</b>			<b>29,230.3</b>		<b>33,503.1</b>	<b>100.00</b>