

Quarterly Disclosure as at 30 September 2019

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Equities			142.2		135.2	95.48%
Resources			16.8		16.6	11.52%
NHM	NORTHAM PLATINUM LTD	119,158	7.0	104,396	8.7	6.04%
EXX	EXXARO RESOURCES LTD	24,826	4.3	24,826	3.2	2.26%
RBP	ROYAL BAFOKENG PLATINUM LTD	67,000	2.3	67,000	2.6	1.82%
IMP	IMPALA PLATINUM HOLDINGS	3,439	0.2	21,203	2.0	1.41%
	Positions individually less than 1% of the total market value of the fund	1,567,117	2.9	0	0.0	0.00%
Industrial			91.8		87.4	62.17%
SPP	SPAR GROUP	43,700	8.2	43,700	8.3	5.81%
DGH	DISTELL GROUP HOLDINGS LT	66,277	8.6	60,982	8.3	5.77%
ADH	ADVTECH LIMITED	582,097	8.0	582,097	7.3	5.06%
MTA	METAIR INVESTMENTS	312,164	7.4	312,164	7.2	5.00%
FBR	FAMOUS BRANDS LTD	87,342	7.5	79,396	6.5	4.50%
AEL	ALLIED ELECTRONICS CORP A	244,918	6.5	217,798	5.5	3.85%
CTK	CARTRACK HOLDINGS LTD	300,834	5.9	261,494	5.2	3.59%
WBO	WILSON BAYLY HOLMES	20,260	2.2	31,600	4.5	3.14%
PIK	PICK N PAY STORES	69,972	4.8	69,972	4.2	2.90%
NTC	NETCARE LIMITED	229,149	4.1	229,149	4.0	2.80%
IVT	INVICTA HOLDINGS LTD	165,988	4.0	199,637	3.9	2.74%
PPH	PEPKOR HOLDINGS LTD	206,936	3.7	206,936	3.7	2.56%
TRE	TRENCOR LIMITED	118,259	2.6	118,259	3.6	2.49%
MPT	MPACT LIMITED	149,814	3.3	183,308	3.0	2.05%
OMN	OMNIA HLDS LIMITED	43,685	1.5	110,890	2.8	1.92%
APN	ASPEN PHARMACARE HLD	0	0.0	26,881	2.3	1.61%
COM	COMAIR LIMITED	675,097	2.6	675,097	2.3	1.59%
COH	CURRO HOLDINGS LTD	83,480	2.0	83,480	1.6	1.09%
EMN	E MEDIA HOLDINGS LTD N	577,544	1.7	577,544	1.5	1.04%
	Positions individually less than 1% of the total market value of the fund	32,796	7.0	0	1.8	2.67%
Financial			33.6		31.3	21.79%
RMI	RMI HOLDINGS LTD (RMI)	216,027	7.3	237,491	7.1	4.95%
KST	PSG KONSULT LTD	707,388	7.0	707,388	5.6	3.91%
QLT	QUILTER PLC	161,780	4.1	191,001	4.9	3.40%
RNI	REINET INVESTMENTS SCA	0	0.0	13,465	3.7	2.57%
HCI	HOSKEN CONS INVESTMENTS L	35,553	3.8	35,553	3.4	2.34%
CML	CORONATION FUND MAN	34,878	1.6	69,887	2.9	2.03%
EPE	EPE CAPITAL PARTNERS LTD	467,614	3.6	299,441	2.2	1.52%
ZED	ZEDER INVESTMENTS	640,127	2.3	327,727	1.5	1.07%
	Positions individually less than 1% of the total market value of the fund	209,560	3.9	0	0.0	0.00%
Property			2.9		5.1	3.52%
HPB	HOSPITALITY PROP FD LTD	0	0.0	325,738	2.6	1.79%
TDH	TRADEHOLD LIMITED	241,928	2.9	241,928	2.5	1.73%
Cash			4.8		3.4	1.01%
Other			0.0		0.0	0.00%
Unlisted			0.0		0.0	0.00%
	Positions individually less than 1% of the total market value of the fund	826,400	0.0	826,400	0.0	0.00%



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Totals:			149.9		143.7	100.00