

Quarterly Disclosure as at 30 June 2020

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value R millions	Holding	All-in Market Value R millions	% of Fund
Domestic			1,619.8		1,663.1	26.34%
Equities			288.8		330.6	2.26%
NPN	NASPERS LTD-N SHS	119,332	288.8	104,755	330.6	2.26%
Property			0.0		0.9	0.01%
Positions individually less than 1% of total listed securities held by Fund			0.0		0.9	0.01%
Cash			1,331.0		1,331.0	24.07%
Positions individually less than 1% of total listed securities held by Fund			1,331.0		(16.2)	(0.11)%
Bonds			0.0		0.6	0.00%
Positions individually less than 1% of total listed securities held by Fund			0.0		0.6	0.00%
International			10,626.0		12,994.0	73.66%
Equities			7,496.5		8,831.3	53.41%
GOOGLUS	ALPHABET INC-CL A	22,882	454.7	17,519	430.6	2.94%
CHTRUS	CHARTER COMMUNICATIONS IN	55,837	436.3	44,626	394.6	2.69%
BATSLN	BRITISH AM TOBACCO	713,416	412.6	565,434	376.0	2.57%
BABAUS	ALIBABA GROUP HOLDING-SP	71,216	236.1	74,893	280.0	1.91%
PMUS	PHILIP MORRIS INT INC	237,017	302.8	222,206	274.2	1.87%
HEIANA	HEINEKEN NV	177,823	248.3	169,894	271.4	1.85%
DGFP	VINCI SA COMMON STOCK	0	0.0	165,416	268.1	1.83%
UNHUS	UNITEDHEALTH GROUP INC	54,415	237.0	50,180	256.6	1.75%
AIRFP	AIRBUS SE	186,434	217.2	197,440	244.2	1.67%
FBUS	FACEBOOK INC-A	60,088	172.9	56,591	222.7	1.52%
SPOTUS	SPOTIFY TECHNOLOGY SA	59,077	124.4	49,344	220.8	1.51%
CRMUS	SALESFORCE.COM INC	52,967	137.6	67,516	219.2	1.50%
PRULN	PRUDENTIAL PLC	0	0.0	836,699	218.4	1.49%
ANTMUS	ANTHEM INC	57,823	231.1	46,145	210.4	1.44%
AMZNUS	AMAZON.COM INC	4,690	159.7	3,896	186.3	1.27%
SAFFP	SAFRAN SA	53,684	87.1	102,641	178.3	1.22%
UNANA	UNILEVER NV	196,222	164.1	190,946	175.7	1.20%
BAYNGR	BAYER AG	135,482	136.5	131,952	169.9	1.16%
BTALN	BT GROUP PLC	5,216,311	134.0	6,858,530	167.5	1.14%
FISVUS	FISERV INC COMMON STOCK	89,568	152.7	92,963	157.3	1.07%
MSFTUS	MICROSOFT CORP	41,072	114.1	44,512	157.0	1.07%
UNPUS	UNION PACIFIC CORP	56,005	136.8	52,819	154.8	1.06%
CPUS	CANADIAN PACIFIC RAILWAY	37,551	141.6	34,154	151.4	1.03%
Positions individually less than 1% of total listed securities held by Fund			3,059.1		3,445.8	16.67%
Property			445.3		415.1	2.83%
Positions individually less than 1% of total listed securities held by Fund			445.3		415.1	2.83%
Bonds			2,722.6		2,650.2	6.12%
REM2625	REMGRO 2.625% 220321	25,800,000	553.7	26,343,074	552.2	3.77%
TII175	TSY INFL IX 1.75% 150128	21,250,000	520.5	21,250,000	542.0	3.70%
RDFSJ150	REDEFINE PRP 1.5% 160921	16,600,000	294.0	16,993,532	332.7	2.27%
TII075	TSY INFL IX 0.75% 150245	12,650,000	282.5	12,650,000	293.0	2.00%
MTN5373	MTN 5.373% 13022022	9,040,000	148.8	9,339,882	168.5	1.15%
Positions individually less than 1% of total listed securities held by Fund			923.1		761.9	(6.76)%
Cash			(597.3)		325.7	6.03%
Positions individually less than 1% of total listed securities held by Fund			(857.2)		60.4	4.22%
Commodities			558.9		771.6	5.26%
GBSLN	GOLD BULLION SECURITIES	113,689	298.8	113,689	328.9	2.24%
IGLNLN	ISHARES PHYSICAL GOLD	473,994	260.1	473,994	286.6	1.96%
IPLTLN	ISHARES PHYSICAL	0	0.0	751,349	156.1	1.06%

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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	
Totals:			12,245.8		14,657.1	100.00