

Quarterly Disclosure as at 31 March 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			750.2		964.1	10.59%
Equities			526.9		863.4	9.48%
NPN	NASPERS LTD-N SHS	88,014	201.6	94,519	241.4	2.65%
PRX	PROSUS	66,895	70.5	79,643	98.3	1.08%
QLT	QUILTER PLC	3,766,342	110.4	3,766,342	96.7	1.06%
ANH	ANHEUSER-BUSCH INBEV SA/N	84,343	97.4	119,649	94.5	1.04%
	Positions individually less than 1% of total listed securities held by Fund		46.9		332.5	3.65%
Property			39.8		30.4	0.33%
	Positions individually less than 1% of total listed securities held by Fund		39.8		30.4	0.33%
Cash			147.9		36.5	0.40%
	Positions individually less than 1% of total listed securities held by Fund		147.9		36.5	0.40%
Bonds			35.7		33.8	0.37%
	Positions individually less than 1% of total listed securities held by Fund		35.7		33.8	0.37%
International			6,920.2		8,142.4	89.41%
Equities			5,861.0		7,196.2	64.66%
PMUS	PHILIP MORRIS INT INC	116,718	142.6	253,589	339.4	3.73%
WUBAUS	58 COM INC-ADR	291,471	269.5	338,147	298.3	3.28%
HEIANA	HEINEKEN NV	120,503	181.0	173,639	259.1	2.85%
GOOGLUS	ALPHABET INC-CL A	11,501	216.6	11,265	233.9	2.57%
2318HK	PING AN INSURANCE GR CO-H	1,324,730	220.3	1,286,010	225.6	2.48%
BABAUS	ALIBABA GROUP HOLDING-SP	53,738	160.9	59,091	205.4	2.26%
HDFCIN	HOUSING DEV FINANCE CORP	404,561	192.3	526,324	203.7	2.24%
DGELN	DIAGEO PLC	254,250	151.0	344,984	195.5	2.15%
UNANA	UNILEVER NV	169,447	137.4	221,481	194.4	2.14%
JDUS	JD.COM INC-ADR	292,029	145.4	251,199	181.7	2.00%
BATSLN	BRITISH AM TOBACCO	368,245	224.2	293,970	179.4	1.97%
SPOTUS	SPOTIFY TECHNOLOGY SA	83,144	175.1	79,570	175.2	1.92%
MCFP	LVMH MOET HENNESSY LOUIS	30,548	199.8	23,907	158.5	1.74%
AMZNUS	AMAZON.COM INC	3,731	96.9	4,131	145.8	1.60%
GOLDUS	BARRICK GOLD CORP COMMON	0	0.0	430,142	145.1	1.59%
000858C2	WULIANGYE YIBIN CO LTD - A	527,522	141.7	494,531	143.6	1.58%
MGNTLI	MAGNIT OJSC-SPON	777,762	131.8	892,086	142.8	1.57%
CHTRUS	CHARTER COMMUNICATIONS IN	23,054	156.6	17,653	139.4	1.53%
FBUS	FACEBOOK INC-A	29,513	84.8	45,733	138.1	1.52%
AIRFP	AIRBUS SE	107,950	222.7	115,275	134.0	1.47%
VUS	VISA INC-CLASS A SHARES	36,413	96.2	44,689	132.2	1.45%
DISUS	WALT DISNEY CO/THE	49,919	101.3	63,857	116.5	1.28%
CRMUS	SALESFORCE.COM INC	43,736	99.9	41,554	111.9	1.23%
FMXUS	FORMENTO ECONOMICO MEXICA	27,490	36.6	98,867	109.1	1.20%
WWEUS	WORLD WRESTLING ENTERTAIN-A	142,978	129.0	165,937	102.6	1.13%
1299HK	AIA GROUP LTD	698,280	103.1	621,400	100.4	1.10%
MELIUS	MERCADOLIBRE INC	6,616	54.3	11,395	99.5	1.09%
RBLN	RECKITT BENCKISER GRP PLC	73,904	84.0	73,904	99.0	1.09%
YNDXUS	YANDEX NV-A	159,435	97.4	154,390	95.2	1.05%
CBDUS	COMPANHIA BRASILEIRA DE DISTRIB NPV	26,380	8.1	421,438	94.2	1.03%
	Positions individually less than 1% of total listed securities held by Fund		1,800.4		2,296.9	10.86%
Property			348.7		299.9	3.29%
VNAGR	VONOVIA SE	159,725	121.1	199,087	173.8	1.91%
URWNA	UNIBAIL GROUP STAPLED	95,713	211.7	110,462	111.6	1.23%
	Positions individually less than 1% of total listed securities held by Fund		16.0		14.5	0.16%
Bonds			153.3		88.6	0.97%

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Cash	Positions individually less than 1% of total listed securities held by Fund		153.3		88.6	0.97%
			331.4		314.8	17.82%
Commodities	Positions individually less than 1% of total listed securities held by Fund		331.4		103.2	9.23%
			225.9		242.9	2.67%
GBSLN	GOLD BULLION SECURITIES	112,556	225.9	90,248	242.6	2.66%
	Positions individually less than 1% of total listed securities held by Fund		0.0		0.4	0.00%
Totals:			7,670.4		9,106.5	100.00