Notes to the Annual Financial Statements

for the year ended 31 March 2019

**Annexure 3.1.5 Equities for the year ended March 2019**

**3.1.5 Equities (breakdown of other)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Total issued shares (number)** | **GEPF’s shareholding (number)** | **GEPF's****shareholding** **%** | **Fair value** **2019****R’000** |
| **1. Primary listing on the JSE (Other)** |  |  |  | **297 446 377** |
| Shoprite Holdings Ltd | 591 338 502 | 67 361 516 | 11 | 10 684 210 |
| Capitec Bank Holdings Ltd | 115 626 991 | 7 859 135 | 7 | 10 609 754 |
| Growthpoint Properties Ltd | 2 970 981 288 | 400 091 193 | 13 | 9 770 227 |
| Bidvest Group Ltd | 338 120 055 | 49 374 272 | 15 | 9 553 922 |
| ABSA Group Ltd | 847 750 679 | 59 778 248 | 7 | 9 092 272 |
| Distell Group Ltd | 222 382 356 | 69 808 597 | 31 | 8 993 442 |
| Multichoice Group Limited | 438 837 468 | 72 554 670 | 17 | 8 757 349 |
| RMB Holdings Ltd | 1 411 703 218 | 109 453 404 | 8 | 8 316 270 |
| Discovery Ltd | 658 290 736 | 50 881 456 | 8 | 6 960 583 |
| Redefine Properties Ltd | 5 765 799 764 | 714 475 145 | 12 | 6 930 409 |
| Exxaro Resources Ltd | 358 706 754 | 40 411 720 | 11 | 6 641 666 |
| Mr Price Group Ltd | 256 945 727 | 34 235 273 | 13 | 6 488 269 |
| Woolworths Holdings Ltd | 1 048 466 077 | 139 085 522 | 13 | 6 464 695 |
| Anglogold Ashanti Ltd | 413 988 500 | 33 740 004 | 8 | 6 464 247 |
| Anglo American Platinum Ltd | 269 681 886 | 8 767 188 | 3 | 6 453 965 |
| Life Healthcare Group Holdings Ltd | 1 467 349 162 | 236 699 498 | 16 | 6 353 015 |
| Impala Platinum Holdings Ltd | 734 778 378 | 98 789 572 | 13 | 6 026 164 |

**3.1.5 Equities (breakdown of other) (continued)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Total issued shares (number)** | **GEPF’s shareholding (number)** | **GEPF's****shareholding** **%** | **Fair value** **2019****R’000** |
| Tiger Brands Ltd | 189 818 926 | 22 514 820 | 12 | 5 966 427 |
| Mondi Ltd | 118 312 975 | 18 523 947 | 16 | 5 905 064 |
| Clicks Group Ltd | 262 083 439 | 31 634 713 | 12 | 5 827 430 |
| The Spar Group Ltd  | 192 602 355 | 29 903 125 | 16 | 5 737 812 |
| PSG Group Ltd | 232 108 050 | 21 463 434 | 9 | 5 612 688 |
| Aspen Pharmacare Holding Ltd | 456 451 541 | 59 615 557 | 13 |  5 543 054  |
| Sappi Ltd | 557 202 573 | 82 425 980 | 15 | 5 493 692 |
| Netcare Ltd | 1 452 072 695 | 233 522 772 | 16 | 5 452 757 |
| The Foschini Group Ltd  | 236 756 814 | 33 006 888 | 14 | 5 380 123 |
| Barloworld Ltd | 212 692 583 | 35 653 657 | 17 | 4 528 014 |
| Telkom SA SOC Ltd  | 511 140 239 | 60 817 266 | 12 | 4 434 795 |
| Truworths International Ltd | 442 746 445 | 63 008 876 | 14 | 4 372 186 |
| Avi Ltd | 352 665 190 | 47 678 765 | 14 | 4 304 916 |
| Pick 'n Pay Stores Ltd | 493 450 321 | 53 577 085 | 11 | 3 558 054 |
| Investec Ltd | 318 904 709 | 40 958 065 | 13 | 3 454 403 |
| Rand Merchant Investment Holdings Ltd | 1 531 807 770 | 98 881 646 | 6 | 3 315 502 |
| Northam Platinum Ltd | 509 781 212 | 48 183 737 | 9 | 3 059 667 |
| Sibanye Gold Ltd | 2 271 760 491 | 190 582 789 | 8 | 2 997 867 |
| Gold Fields Ltd | 828 632 707 | 53 309 517 | 6 | 2 840 331 |
| Adcock Ingram Holdings Ltd | 175 748 048 | 44 459 408 | 25 | 2 734 254 |
| Hyprop Investments Ltd | 255 894 516 | 32 566 515 | 13 | 2 295 288 |
| Motus Holding Ltd | 201 971 450 | 27 008 991 | 13 |  2 209 876  |

**3.1.5 Equities (breakdown of other) (continued)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Total issued shares (number)** | **GEPF’s shareholding (number)** | **GEPF's****shareholding** **%** | **Fair value** **2019****R’000** |
| Vukile Property Fund Ltd | 920 962 145 | 108 585 299 | 12 | 2 171 706 |
| MMI Holdings Ltd | 1 497 475 356 | 128 994 224 | 9 | 2 140 014 |
| Fortress Income Fund Ltd (A Linked Units) | 1 189 915 138 | 112 361 800 | 9 | 2 062 963 |
| SA Corporate Real Estate Ltd | 2 530 689 337 | 552 514 724 | 22 | 2 011 154 |
| Coronation Fund Managers Ltd | 349 799 102 | 41 514 381 | 12 | 1 907 171 |
| African Rainbow Minerals Ltd | 221 943 399 | 10 887 681 | 5 | 1 847 639 |
| KAP Industrial Holdings Ltd | 2 704 137 238 | 261 283 561 | 10 | 1 836 823 |
| Resilient REIT Ltd | 424 954 000 | 33 491 240 | 8 | 1 831 971 |
| Santam Ltd | 115 131 417 | 5 903 521 | 5 | 1 778 259 |
| Kumba Iron Ore Ltd | 322 085 974 | 4 026 704 | 1 | 1 732 691 |
| PPC Ltd | 1 593 114 301 | 367 934 756 | 23 | 1 729 293 |
| Datatec Ltd | 219 200 000 | 51 006 533 | 23 | 1 695 457 |
| Super Group Ltd | 371 507 794 | 46 716 302 | 13 | 1 554 719 |
| Reunert Ltd | 184 639 796 | 21 644 402 | 12 | 1 536 753 |
| Ayo Technology Solutions | 344 125 194 | 99 782 655 | 29 | 1 496 740 |
| Liberty Holdings Ltd | 286 202 373 | 14 666 946 | 5 | 1 481 802 |
| Pioneer Foods Group Ltd | 221 632 463 | 18 384 781 | 8 | 1 472 989 |
| Imperial Holdings Ltd | 201 971 450 | 23 260 728 | 12 | 1 392 620 |
| Dis-Chem Pharmacies Ltd | 860 084 483 | 56 735 675 | 7 | 1 375 273 |
| Murray & Roberts Holdings Ltd | 444 736 118 | 90 549 871 | 20 | 1 293 052 |
| Assore Ltd | 139 607 000 | 3 443 995 | 2 | 1 288 054 |
| Fortress Income Fund Ltd (B Linked Units) | 1 091 532 994 | 110 726 229 | 10 | 1 193 629 |

**3.1.5 Equities (breakdown of other) (continued)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Total issued shares (number)** | **GEPF’s shareholding (number)** | **GEPF's****shareholding** **%** | **Fair value** **2019****R’000** |
| Equities Property Fund Ltd | 503 416 786 | 58 110 523 | 12 | 1 133 736 |
| JSE Ltd | 86 877 600 | 8 578 923 | 10 | 1 133 533 |
| AECI Ltd | 121 829 083 | 11 444 820 | 9 | 1 095 956 |
| Attacq Ltd | 749 922 777 | 68 537 107 | 9 | 983 507 |
| Liberty Two Degrees Ltd | 908 443 334 | 147 830 640 | 16 | 983 074 |
| Massmart Holdings Ltd | 220 597 363 | 11 667 598 | 5 | 927 574 |
| Astral Foods Ltd | 42 890 385 | 5 503 429 | 13 | 922 815 |
| Wilson Bayly Hlm-Ovcon Ltd | 59 890 514 | 8 594 361 | 14 | 922 519 |
| Famous Brands Ltd | 100 066 219 | 10 677 270 | 11 | 908 636 |
| Emira Property Fund Ltd | 522 667 247 | 62 592 540 | 12 | 865 029 |
| Nampak Ltd | 689 811 504 | 71 950 629 | 10 | 807 286 |
| Libstar Holding Ltd | 681 921 408 | 95 105 458 | 14 |  763 697  |
| Advtech Ltd | 546 612 919 | 61 020 343 | 11 | 750 550 |
| Investec Property Fund Ltd | 736 290 993 | 47 342 759 | 6 | 707 774 |
| Pepkor Holdings Ltd | 3 450 000 000 | 36 842 779 | 1 |  648 433  |
| Harmony Gold Mining Co Ltd | 539 707 240 | 23 719 446 | 4 | 641 374 |
| Trencor Ltd | 173 677 833 | 23 284 006 | 13 | 621 683 |
| Mpact Ltd | 173 304 517 | 23 323 307 | 13 | 570 255 |
| Zeder Investments Ltd | 1 715 179 121 | 136 485 868 | 8 | 562 322 |
| Grinrod Ltd | 762 553 314 | 72 379 203 | 9 | 553 701 |
| Curro Holdings Ltd | 412 087 989 | 21 694 202 | 5 | 514 803 |
| Raubex Group Ltd | 181 750 036 | 24 189 438 | 13 | 486 691 |
| Cashbuild Ltd | 24 989 811 | 1 962 310 | 8 | 485 672 |

**3.1.5 Equities (breakdown of other) (continued)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Total issued shares (number)** | **GEPF’s shareholding (number)** | **GEPF's****shareholding** **%** | **Fair value** **2019****R’000** |
| Oceana Group Ltd | 135 526 154 | 6 209 427 | 5 | 481 231 |
| African Oxygen Ltd | 342 852 910 | 19 885 117 | 6 | 478 237 |
| Transaction Capital Ltd | 611 652 198 | 25 859 674 | 4 | 460 302 |
| Tongaat Hulett Ltd | 135 112 506 | 21 042 410 | 16 | 453 674 |
| Metair Investments Ltd | 198 985 886 | 19 511 395 | 10 | 446 616 |
| Omnia Holdings Ltd | 69 052 173 | 8 317 959 | 12 | 423 384 |
| Peregrine Holdings Ltd | 220 467 242 | 21 990 696 | 10 | 413 425 |
| RCL Foods Ltd | 940 880 696 | 30 539 591 | 3 | 412 284 |
| Dipula Income Fund Ltd (B-Linked Units) | 264 665 819 | 52 936 004 | 20 | 411 313 |
| Alexander Forbes Group Holdings Ltd | 1 341 426 963 | 81 145 539 | 6 | 408 162 |
| AdBEE (RF) Ltd  | 25 842 959 | 6 818 053 | 26 | 400 424 |
| Hudaco Industries Ltd | 34 153 531 | 3 058 948 | 9 | 397 694 |
| Dipula Income Fund Ltd (A Linked Units) | 264 665 819 | 36 777 995 | 14 | 393 525 |
| RH Bophelo Limited | 51 250 000 | 43 701 804 | 85 | 393 316 |
| Sea Harvest Group Ltd | 294 293 814 | 26 325 000 | 9 | 373 815 |
| Royal Bafokeng Platinum Ltd | 257 277 317 | 11 199 026 | 4 | 369 568 |
| Arrowhead Properties Ltd | 1 047 678 485 | 96 174 954 | 9 | 359 694 |
| Rhodes Food Group Holdings Ltd | 262 762 018 | 19 746 889 | 8 | 324 836 |
| Allied Electronics Corporation Limited | 399 380 572 | 14 718 434 | 4 | 289 953 |
| Texton Property Fund Ltd | 376 066 766 | 71 426 884 | 19 | 285 708 |
| City Lodge Hotels Ltd | 43 573 893 | 2 303 378 | 5 | 275 277 |
| Rebosis Property Fund Ltd | 699 253 200 | 147 474 649 | 21 | 263 980 |

**3.1.5 Equities (breakdown of other) (continued)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Total issued shares (number)** | **GEPF’s shareholding (number)** | **GEPF's****shareholding** **%** | **Fair value** **2019****R’000** |
| Accelerate Property Fund Ltd | 994 310 123 | 93 728 676 | 9 | 257 754 |
| Capital Appreciation Ltd | 1 555 000 000 | 333 333 333 | 21 | 246 667 |
| Clover Industries Ltd | 191 911 737 | 10 274 987 | 5 | 243 003 |
| Lewis Group Ltd | 83 010 692 | 7 404 932 | 9 | 230 293 |
| PSG Konsult Ltd | 1 364 885 118 | 21 498 868 | 2 | 208 754 |
| Octodec Investments Ltd | 266 197 535 | 10 004 495 | 4 | 192 587 |
| Premier Food Fishing Ltd | 260 000 000 | 62 380 621 | 24 | 187 142 |
| Arcelor Mittal SA Ltd | 1 138 059 825 | 55 015 567 | 5 | 184 852 |
| Ascendis Health Ltd | 489 469 959 | 46 909 651 | 10 | 163 715 |
| EOH Holdings Ltd | 176 544 961 | 15 366 015 | 9 | 159 807 |
| Lighthouse Capital Ltd | 457 790 136 | 22 885 914 | 5 |  154 480  |
| Efora Energy Limited | 1 103 834 635 | 953 078 829 | 86 | 142 962 |
| Italtile Ltd | 1 295 254 148 | 10 200 965 | 1 | 137 713 |
| Gaia Infrastructure Cap Ltd | 55 151 000 | 22 819 887 | 41 | 135 322 |
| Brimston Investment Corp Ltd-N | 219 558 175 | 13 653 464 | 6 | 129 025 |
| Hulisani Ltd | 50 000 020 | 17 491 303 | 35 | 125 063 |
| Afrimat Ltd | 143 262 412 | 4 049 897 | 3 | 123 522 |
| Blue Label Telecoms Ltd | 913 655 873 | 31 990 915 | 4 | 119 966 |
| African Phoenix Investments Ltd | 1 427 005 272 | 214 567 338 | 15 | 118 012 |
| Renergen Ltd | 100 135 752 | 13 963 532 | 14 | 114 222 |
| Delta Property Fund Ltd | 714 229 718 | 65 264 770 | 9 | 114 213 |
| Invicta Holdings Ltd | 108 494 738 | 3 512 093 | 3 | 97 566 |
| Spur Corporation Ltd | 108 480 926 | 4 316 596 | 4 | 92 030 |

**3.1.5 Equities (breakdown of other) (continued)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Total issued shares (number)** | **GEPF’s shareholding (number)** | **GEPF's****shareholding** **%** | **Fair value** **2019****R’000** |
| Lond4life Ltd | 914 159 909 | 20 040 560 | 2 | 91 786 |
| Stadio Holdings Limited | 818 095 250 | 23 549 057 | 3 | 82 422 |
| Huge Group Ltd | 175 627 077 | 9 597 933 | 5 | 72 752 |
| Adcorp Holdings Ltd | 109 954 675 | 3 533 986 | 3 | 67 817 |
| Enx Group Ltd | 181 317 725 | 4 359 205 | 2 | 52 310 |
| Hulamin Ltd | 319 596 836 | 11 291 560 | 4 | 51 941 |
| Rebosis Property Fund A | 63 266 012 | 2 220 047 | 4 | 46 599 |
| Merafe Resources Ltd | 2 510 704 248 | 29 281 563 | 1 | 42 165 |
| Balwin Properties Ltd | 472 192 592.0 | 15 182 187.0 | 3 | 39 170 |
| Stor-Age Property Limited | 392 986 858 | 2 786 965 | 1 | 35 980 |
| Trellidor Holdings Ltd  | 107 250 878 | 6 864 167 | 6 | 28 692 |
| Afrocentric Investment Corporation Ltd | 574 241 248 | 5 001 851 | 1 | 24 009 |
| Safari Investments RSA Ltd | 311 136 016 | 4 147 857 | 1 | 19 412 |
| Zarclear Holding Ltd | 226 065 696 | 4 915 965 | 2 |  19 074  |
| Spear REIT Ltd | 188 888 709 | 1 946 950 | 1 | 19 002 |
| Group Five Ltd | 112 258 283 | 19 946 477 | 18 | 17 752 |
| Comair Ltd | 469 330 865 | 3 453 711 | 1 |  15 714  |
| Novus Holdings Ltd | 346 656 348 | 3 346 246 | 1 | 14 088 |
| Clientele Ltd | 335 221 759 | 856 818 | 0 | 13 358 |
| Gemgro Properties Limited (B Shares) | 408 184 961 | 2 050 850 | 1 | 12 264 |
| Caxton CTP Publish Print Ltd | 386 981 607 | 1 489 395 | 0 | 12 213 |
| Argent Industrial Ltd | 82 368 934 | 2 162 146 | 3 | 11 567 |

**3.1.5 Equities (breakdown of other) (continued)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Total issued shares (number)** | **GEPF’s shareholding (number)** | **GEPF's****shareholding** **%** | **Fair value** **2019****R’000** |
| Ellies Holdings Ltd | 620 158 235 | 80 413 155 | 13 | 10 454 |
| Adaptit Holdings Ltd | 152 513 154 | 1 929 760 | 1 | 10 054 |
| Combined Motor Holdings Ltd | 74 801 998 | 443 685 | 1 |  9 007  |
| Quantum Food Holdings Ltd | 210 529 716 | 1 832 460 | 1 | 6 414 |
| Alviva Holdings Ltd | 143 899 787 | 253 941 | 0 |  4 304  |
| African Media Entertainment Ltd | 8 100 934 | 100 850 | 1 |  3 731  |
| Basil Read Holdings Ltd | 1 495 330 645 | 88 548 538 | 6 | 3 542 |
| Hospitality Property Fund Ltd (B Linked Units) | 578 154 207 | 275 731 | 0 | 2 705 |
| Master Drilling Group Ltd | 150 592 777 | 180 998 | 0 | 1 991 |
| Tradehold Ltd | 253 220 966 | 160 973 | 0 |  1 904  |
| Adcock Ingram Holdings Opt | 8 000 000 | 2 143 166 | 27 | 643 |
| Aveng Group Ltd | 19 394 498 220 | 10 912 223 | 0 | 327 |
| PBT Group Ltd | 136 418 749 | 49 640 | 0 |  79  |
| Stefanutti Stocks Holding Ltd | 188 080 746 | 3 | 0 |  0  |
| Aep Energy Africa | 5 255 680 | 2 575 000 | 49 | 0 |

**3.1.5 Equities (breakdown of other) (continued)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Total issued shares (number)** | **GEPF’s shareholding (number)** | **GEPF's****shareholding** **%** | **Fair value** **2019****R’000** |
| **2. Secondary listing on the JSE (Other)** |   |   |   | **33 353 698** |
| Quilter Plc | 1 902 251 098 | 174 911 229 | 9 |  4 796 066  |
| Investec Plc | 682 121 211 | 55 996 229 | 8 |  4 669 526  |
| Mediclinic International Plc | 737 243 810 | 52 814 400 | 7 |  3 009 893  |
| Capital and Counties Properties Plc | 850 820 151 | 54 849 752 | 6 |  2 507 731  |
| Ecobank Transnational Inc | 24 730 354 443 | 3 394 133 334 | 14 |  1 798 680  |
| Grit Real Estate Income Group Limited | 306 396 035 | 84 599 515 | 28 |  1 652 797  |
| Anheuser-Busch Inbev SA NV | 1 693 242 156 | 1 337 141 | 0 |  1 619 385  |
| South32 Ltd | 5 046 520 346 | 42 595 278 | 1 |  1 597 323  |
| Intu Properties Plc | 1 355 040 243 | 78 562 001 | 6 |  1 579 096  |
| Brait SE | 525 599 215 | 51 597 671 | 10 |  1 238 344  |
| Novare Africa Property Fund | 237 785 758 | 101 438 071 | 43 |  1 230 466  |
| MAS Real Estate Inc | 645 343 798 | 54 175 848 | 8 |  1 186 451  |
| Lonmin Plc | 282 784 288 | 82 532 582 | 29 |  1 183 517  |
| Echo Polska Prop N. V | 829 989 803 | 53 290 429 | 6 |  1 038 630  |
| Vodacom Tanzania Plc | 2 240 000 300 | 164 503 540 | 7 |  823 896  |
| African Rainbow Capital Investments | 1 045 047 714 | 139 951 865 | 13 |  775 333  |
| Steinhoff International Holdings | 4 309 727 144 | 346 949 155 | 8 |  652 264  |
| Kenya Electricity Generating Co | 6 594 522 339 | 495 348 189 | 8 |  401 886  |
| Sirius Real Estate Ltd | 1 022 140 875 | 28 538 435 | 3 |  343 888  |
| Cipla Quality Chemical industries Limited | 3 651 909 200 | 312 000 000 | 9 |  238 302  |
| Stenprop Ltd | 298 775 175 | 10 938 870 | 4 |  223 591  |

**3.1.5 Equities (breakdown of other) (continued)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Total issued shares (number)** | **GEPF’s shareholding (number)** | **GEPF's****shareholding** **%** | **Fair value** **2019****R’000** |
| Pan African Resource Plc | 2 234 687 537 | 117 870 192 | 5 |  205 094  |
| Redefine International Plc | 380 089 923 | 5 842 338 | 2 |  167 675  |
| Resource Generation Ltd | 581 380 338 | 113 309 805 | 19 |  113 310  |
| Trustco Group Holdings Ltd | 974 265 619 | 6 191 195 | 1 |  64 822  |
| Investec Australia Property Fund Ltd | 478 802 454 | 4 067 322 | 1 |  51 655  |
| Tiso Blackstar Group SE | 275 753 092 | 13 070 924 | 5 |  42 481  |
| EPE Capital Partners Ltd | 187 500 000 | 5 913 167 | 3 |  41 983  |
| Grindrod Shipping Holdings Limited | 19 063 833 | 361 718 | 2 |  26 152  |
| Gemfields Group Ltd | 1 431 685 553 | 13 764 402 | 1 |  25 739  |
| Choppies Enterprises Ltd | 1 303 628 341 | 27 672 645 | 2 |  17 710  |
| Vivo Energy | 1 265 002 519 | 516 480 | 0 |  11 957  |
| Atlantic Leaf Properties Ltd | 188 976 628 | 608 440 | 0 |  10 648  |
| Hammerson Plc | 766 293 613 | 65 417 | 0 |  4 142  |
| New Frontier Properties Ltd | 160 935 407 | 466 313 | 0 |  3 264  |
| DiamondCorp Plc | 478 739 580 | 7 584 000 | 2 |  0  |