

Compliance Report for ALLIANCE MIDMED as at 31 Dec 2018

Category or Kinds of Assets		Market Value (R)	% of Market Value	Maximum % of aggregate fair value & minimum accumulated funds to be maintained in the portfolio	
1	<b>Deposits</b>				
1	a	Inside the Republic			
1	a	i	"Deposits and balances in current and savings accounts with a bank including negotiable deposits money market instruments in terms of which such a bank or mutual bank is liable as well as margin deposits with SAFEX and collateralised deposits		
		ABSA BANK LTD	3,298,568.78	3.96	35.0% Compliant
		FIRSTSTRAND BANK LTD	3,119,005.16	3.75	35.0% Compliant
		INVESTEC BANK LTD	8,773,366.01	10.54	35.0% Compliant
		NEDBANK LTD	9,121,244.30	10.96	35.0% Compliant
		THE STANDARD BANK OF SOUTH AFRICA LTD	6,110,566.78	7.34	35.0% Compliant
1	a	ii	"Deposits and balances in current and savings accounts with a bank including negotiable deposits money market instruments in terms of which such a bank or mutual bank is liable as well as margin deposits with SAFEX and collateralised deposits		
		AFRICAN BANK INVESTMENTS LTD	183,209.30	0.22	10.0% Compliant
		BANK OF NEW YORK	485,004.54	0.58	10.0% Compliant
		HSBC	56,164.95	0.07	10.0% Compliant
		STANDARD CHARTERED BANK	54,997.90	0.07	10.0% Compliant
1	b	Territories outside the Republic			
1	b	i	"Deposits and balances in current and savings accounts with a bank including negotiable deposits money market instruments in terms of which such a bank or mutual bank is liable as well as margin deposits with SAFEX and collateralised deposits		
		CITI BANK N.A.	-28,483.07	-0.03	10.0% Compliant
		STATE STREET	162,999.55	0.20	10.0% Compliant
2		<b>Bills bonds and securities issued or guaranteed by and loans to or guaranteed by</b>			
2	a	Inside the Republic			
2	a	i	Instruments guaranteed by the government of the RSA		
		RSA BOND	4,868,476.91	5.85	100.0% Compliant
2	a	ii	A local authority authorised by law to levy rates upon immovable property		
		CITY OF CAPE TOWN METROPOLITAN MUNICIPALITY	45,837.97	0.06	10.0% Compliant
		CITY OF JOHANNESBURG METROPOLITAN MUNICIPALITY	58,454.51	0.07	10.0% Compliant
		CITY OF TSHWANE	100,242.19	0.12	10.0% Compliant
		EKURHULENI MUNICIPALITY	29,461.16	0.04	10.0% Compliant
2	a	iii	Development Bank		
		DEVELOPMENT BANK	441,811.90	0.53	20.0% Compliant
2	a	iv	Industrial Development Corporation (IDC)		
		INDUSTRIAL DEVELOPMENT CORPORATION OF SOUTH AFRICA	183,552.83	0.22	20.0% Compliant
2	a	ix	Eskom		
		ESKOM	1,619,647.60	1.95	20.0% Compliant
2	a	vi	Land and Agricultural Bank		
		LAND AND AGRICULTURAL BANK	1,029,245.46	1.24	20.0% Compliant
2	a	vii	Trans-Caledon Tunnel Authority (TCTA)		
		TCTA	6,270.12	0.01	20.0% Compliant
2	a	viii	SA NATIONAL ROADS AGENCY		
			491,011.94	0.59	20.0% Compliant
2	a	x	Transnet		
		TRANSNET LTD	137,176.97	0.16	20.0% Compliant

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2	a	xi	Per bank with net qualifying capital and reserve funds per Reserve Bank DI900 return greater than R5 billion			
			ABSA BANK LTD	1,644,427.64	1.98	35.0% Compliant
			CAPITEC BANK	453,111.72	0.54	35.0% Compliant
			FIRSTRAND BANK LTD	1,991,108.22	2.39	35.0% Compliant
			INVESTEC BANK LTD	1,807,185.02	2.17	35.0% Compliant
			NEDBANK LTD	1,750,241.46	2.10	35.0% Compliant
			THE STANDARD BANK OF SOUTH AFRICA LTD	3,435,008.15	4.13	35.0% Compliant
2	a	xii	Per bank with net qualifying capital and reserve funds per Reserve Bank DI900 return greater than R100 million			
			AFRICAN BANK INVESTMENTS LTD	314,234.41	0.38	10.0% Compliant
			BANK OF CHINA	99,258.05	0.12	10.0% Compliant
			SOCIETE GENERAL (SG)	15,842.75	0.02	10.0% Compliant
			STANDARD BANK NAMIBIA	147,923.94	0.18	10.0% Compliant
			STANDARD CHARTERED BANK	14,670.43	0.02	10.0% Compliant
2	a	xiv	Per other institution not included in above categories which is approved by the Registrar			
				0.00	0.00	10.0% Compliant
			AIRPORTS COMPANY SOUTH AFRICA LTD	210,089.79	0.25	10.0% Compliant
			AMBER HOUSE FUND1 (RF) LIMITED	149,372.02	0.18	10.0% Compliant
			ANGLO AMERICAN SA FINANCE LIMITD	197,089.78	0.24	10.0% Compliant
			BARCLAYS AFRICA GROUP LTD	148,551.02	0.18	10.0% Compliant
			BARLOWORLD LTD	222,023.53	0.27	10.0% Compliant
			BAYPORT SECURITISATION (LTD) LTD	158,449.89	0.19	10.0% Compliant
			BIDVESTCO LTD	154,766.38	0.19	10.0% Compliant
			BNP BARIBAS BANK LIMITED	117,360.82	0.14	10.0% Compliant
			COMMISSIONER STREET NO 11 (RF) LIMITED	14,040.06	0.02	10.0% Compliant
			COMMISSIONER STREET NO 7 LTD	196,537.16	0.24	10.0% Compliant
			CPV POWER PLANT NO 1 BOND SPV (RF) LIMITED	4,863.79	0.01	10.0% Compliant
			DARK FIBRE AFRICA	153,263.57	0.18	10.0% Compliant
			DISCOVERY GROUP LIMITED	250,075.09	0.30	10.0% Compliant
			ENX CORPORATION LTD	7,923.83	0.01	10.0% Compliant
			FIRSTRAND BANK NAMIBIA	76,056.96	0.09	10.0% Compliant
			FOSCHINI LTD	23,797.89	0.03	10.0% Compliant
			IMPUMELELO	27,567.20	0.03	10.0% Compliant
			INGUZA INVESTMENTS (PTY) LTD	9,199.57	0.01	10.0% Compliant
			INVESTEC BANK LTD	38,364.06	0.05	10.0% Compliant
			IVUZI INVESTMENTS LTD	35,038.91	0.04	10.0% Compliant
			KAGISO SIZANANI CAPITAL (PTY) LTD	48,032.03	0.06	10.0% Compliant
			KAP INDUSTRIAL HOLDINGS LTD	533,960.77	0.64	10.0% Compliant
			MERCEDES-BENZ SOUTH AFRICA (PTY) LTD	289,180.45	0.35	10.0% Compliant
			MMI HOLDINGS LTD	125,584.70	0.15	10.0% Compliant
			MTN GROUP LTD	497,666.51	0.60	10.0% Compliant
			NAMIBIA POWER CORPORATION (PTY) LTD	19,093.68	0.02	10.0% Compliant
			NEDBANK GROUP LTD	37,213.11	0.04	10.0% Compliant
			NORTHAM PLATINUM LTD	79,521.32	0.10	10.0% Compliant
			OLD MUTUAL LIFE ASSURANCE COMPANY (SA) LTD	107,929.70	0.13	10.0% Compliant
			RAND WATER BOARD	102,801.94	0.12	10.0% Compliant
			SA SECURITIZATION PRG SERIES 2	83,733.75	0.10	10.0% Compliant
			SANTAM LTD	4,909.04	0.01	10.0% Compliant
			SASOL LTD	172,611.94	0.21	10.0% Compliant
			SEPHAKU HOLDINGS LTD	91,955.11	0.11	10.0% Compliant
			SOAPSTONE INVESTMENT LIMITED	331,923.91	0.40	10.0% Compliant
			STANDARD BANK GROUP LTD	888,890.39	1.07	10.0% Compliant
			SUPER GROUP LTD	5,610.93	0.01	10.0% Compliant
			SUPERDRIVE INVESTMENTS (PTY) LTD	236,750.00	0.28	10.0% Compliant

Category or Kinds of Assets	Market Value (R)	% of Market Value	Maximum % of aggregate fair value & minimum accumulated funds to be maintained in the portfolio
TELKOM SA LTD	132,312.89	0.16	10.0% Compliant
THE BIDVEST GROUP LTD	53,064.03	0.06	10.0% Compliant
THE LIBERTY GROUP LTD	482,947.77	0.58	10.0% Compliant
THE REPUBLIC OF NAMIBIA	21,840.61	0.03	10.0% Compliant
TOYOTA FINANCIAL SERVICES (SOUTH AFRICA) PTY LTD	49,191.50	0.06	10.0% Compliant
UMGENI WATER	24,815.07	0.03	10.0% Compliant
VINEYARD ROAD INVESTMENTS	38,443.29	0.05	10.0% Compliant
WOOLWORTHS HOLDINGS LIMITED	58,416.39	0.07	10.0% Compliant
WOOLWORTHS HOLDINGS LTD	16,615.30	0.02	10.0% Compliant
<b>2 b</b> Territories outside the Republic			
<b>2 b i</b> Per Institution			
	291,723.07	0.35	10.0% Compliant
3M CO	14,726.28	0.02	10.0% Compliant
ABB FINANCE	14,688.98	0.02	10.0% Compliant
ABN AMRO BANK N.V.	22,777.52	0.03	10.0% Compliant
ADECCO INT	14,991.85	0.02	10.0% Compliant
AEGON NV	13,519.88	0.02	10.0% Compliant
AIG GLOBAL FUNDING	15,304.55	0.02	10.0% Compliant
AIR LIQUIDE FINANCE	15,032.16	0.02	10.0% Compliant
AIR PRODUCTS & CHEMICALS	23,283.35	0.03	10.0% Compliant
ALIMENTATION COUCHETARD INC	22,179.46	0.03	10.0% Compliant
ALLIANZ SE REG	18,570.83	0.02	10.0% Compliant
ALPHABET INC	24,813.97	0.03	10.0% Compliant
AMERICA MOVAL SAB DE CV	15,049.92	0.02	10.0% Compliant
AMERICAN HONDA FINANCE CORP	22,270.35	0.03	10.0% Compliant
AON PLC	22,310.48	0.03	10.0% Compliant
APPLE INC	27,523.36	0.03	10.0% Compliant
APRR	19,592.66	0.02	10.0% Compliant
ARCHER-DANIELS-MIDLAND	22,134.09	0.03	10.0% Compliant
ASML HOLDING	22,090.81	0.03	10.0% Compliant
ASTRAZ	20,047.80	0.02	10.0% Compliant
AT&T INC	18,355.16	0.02	10.0% Compliant
BACARDI LTD	13,933.25	0.02	10.0% Compliant
BANCO SANTANDER	28,471.31	0.03	10.0% Compliant
BANK OF NEW YORK	1,008,896.60	1.21	10.0% Compliant
BANK OF NOVA SCOTIA	22,246.30	0.03	10.0% Compliant
BANQUE FEDERATE	26,281.33	0.03	10.0% Compliant
BASF SE	23,115.98	0.03	10.0% Compliant
BAYER MOTOREN ERK NON VTG PRF EUR1	14,386.46	0.02	10.0% Compliant
BERKSHIRE HATHAWAY INC	19,535.83	0.02	10.0% Compliant
BHP BILLITON FINANCE USA LTD	22,283.69	0.03	10.0% Compliant
BMW FINANCIAL SERVICES (SOUTH AFRICA) (PTY) LTD	22,739.76	0.03	10.0% Compliant
BNP BARIBAS BANK LIMITED	22,615.79	0.03	10.0% Compliant
BP CAPITAL MARKETS PLC	13,579.48	0.02	10.0% Compliant
BPCE BANK FRANCE	21,310.44	0.03	10.0% Compliant
BRISTOLMYERS SQUIBB CO	14,700.69	0.02	10.0% Compliant
BRITISH SKY BROADCASTING GROUP PLC	13,603.36	0.02	10.0% Compliant
BROOKLYN UNION GAS CO	20,409.37	0.02	10.0% Compliant
BROWN-FORMAN CORP	26,781.18	0.03	10.0% Compliant
CAPITAL ONE FINANCE	14,395.26	0.02	10.0% Compliant
CARGILL INC	22,758.28	0.03	10.0% Compliant
CATERPILLAR INC	22,288.84	0.03	10.0% Compliant
CHUBB INA HOLDINGS INC	23,412.99	0.03	10.0% Compliant
CITIGROUP	19,531.96	0.02	10.0% Compliant
COCA-COLA CO	28,939.82	0.03	10.0% Compliant

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COMCASTCOMCAST CORP	27,112.53	0.03	10.0% Compliant
COMMUNITY FINANCE	26,735.90	0.03	10.0% Compliant
CREDIT SUISSE AG LONDON	17,886.48	0.02	10.0% Compliant
CRH AMERICA FINANCE	13,972.22	0.02	10.0% Compliant
DAIMLER FINANCE NA LLC	29,171.33	0.04	10.0% Compliant
DANAHER CORP	22,673.58	0.03	10.0% Compliant
DANSKE BANK AS	20,522.50	0.02	10.0% Compliant
DEER AND CO	29,438.53	0.04	10.0% Compliant
DELL INC	14,936.77	0.02	10.0% Compliant
DEUTSCHE BOERSE AG	28,268.47	0.03	10.0% Compliant
DEUTSCHE TELEKOM INT FIN	16,929.56	0.02	10.0% Compliant
DIAGEO CAPITAL PLC	17,839.87	0.02	10.0% Compliant
DNB BANK	29,568.39	0.04	10.0% Compliant
ENEL FINANCE INTERNATIONAL SA	12,948.97	0.02	10.0% Compliant
ENGIE	14,659.14	0.02	10.0% Compliant
ENI USA INC	22,118.11	0.03	10.0% Compliant
EUROCLEAR INVESTMENTS	24,437.11	0.03	10.0% Compliant
EUROGRID GMBH	19,265.34	0.02	10.0% Compliant
EXOR NV	21,669.72	0.03	10.0% Compliant
EXPERIAN FINANCE PLC	19,413.58	0.02	10.0% Compliant
FEDEX CORPORATION	14,839.69	0.02	10.0% Compliant
FORD MOTOR CREDIT COMPANY	13,989.75	0.02	10.0% Compliant
GE CAPITAL UK FUNDING	19,055.16	0.02	10.0% Compliant
GEBERIT INTERNATIONAL BV	6,169.25	0.01	10.0% Compliant
GLAXOSMITHKLINE PLC	22,367.26	0.03	10.0% Compliant
GLENCORE FUNDING LLC	19,294.52	0.02	10.0% Compliant
GOLDMAN SACHS	14,480.07	0.02	10.0% Compliant
GREAT-WEST LIFE CO	18,864.33	0.02	10.0% Compliant
HEINEKEN	22,020.61	0.03	10.0% Compliant
HONEYWELL INTERNATIONAL INC	19,343.56	0.02	10.0% Compliant
HSBC HOLDINGS PLC	14,399.40	0.02	10.0% Compliant
IBERDROLA INTERNATIONAL BV	22,116.72	0.03	10.0% Compliant
ILLINOIS TOOL WORKS INC	29,152.81	0.04	10.0% Compliant
ING GROEP	20,777.93	0.02	10.0% Compliant
INNOGY FINANCE	10,762.60	0.01	10.0% Compliant
INTERNATIONAL BUSINESS	22,169.02	0.03	10.0% Compliant
INTESA SANPAOLO SPA	14,826.47	0.02	10.0% Compliant
JAB HOLDINGS BV	18,346.63	0.02	10.0% Compliant
JOHNSON & JOHNSON	29,151.90	0.04	10.0% Compliant
JOHNSON CONTROL INTERNATIONAL	19,157.96	0.02	10.0% Compliant
KIMBERLEY-CLARK CORP	22,676.49	0.03	10.0% Compliant
LLOYDS BANKING GROUP LIMITED	18,694.06	0.02	10.0% Compliant
LYB INTERNATIONAL FINANCE	18,650.34	0.02	10.0% Compliant
M & G STRAT CORP BOND FUND	6,307.59	0.01	10.0% Compliant
MAGNA INTERNATIONAL INC CL A	18,426.44	0.02	10.0% Compliant
MASS MUTUAL GLOBAL FUNDING	21,023.66	0.03	10.0% Compliant
MCDONALDS	20,312.64	0.02	10.0% Compliant
MERCK CO INC	29,796.64	0.04	10.0% Compliant
METROPOLITAN LIFE LTD	27,580.21	0.03	10.0% Compliant
MICROSOFT CORPORATION	20,093.80	0.02	10.0% Compliant
MITSUBISHI UFJ HOLDINGS INC	22,683.55	0.03	10.0% Compliant
MORGAN STANLEY CAP INT	19,372.80	0.02	10.0% Compliant
MOTABILITY OPERATIONS	19,093.54	0.02	10.0% Compliant
MYLAN NV	26,721.32	0.03	10.0% Compliant
NATIONAL AUSTRALIA BANK LTD	21,767.19	0.03	10.0% Compliant

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NESTLE	29,621.85	0.04	10.0% Compliant
NEW YORK LIFE GLOBAL FUNDING	22,673.74	0.03	10.0% Compliant
NORDEA BANK AB	13,853.28	0.02	10.0% Compliant
NOVARTIS AG	23,602.07	0.03	10.0% Compliant
OPTUS FINANCE PTY LTD	26,514.72	0.03	10.0% Compliant
ORACLE CORP	40,607.77	0.05	10.0% Compliant
PARKER HANNIFIN	22,131.07	0.03	10.0% Compliant
PRAXAIR INC	22,232.44	0.03	10.0% Compliant
REYNOLDS AMERICAN INC BOND	16,948.56	0.02	10.0% Compliant
SANOFI	19,205.32	0.02	10.0% Compliant
SHELL INTERNATIONAL FINANCE BV	14,604.35	0.02	10.0% Compliant
SOUTHERN COPPER CORP	23,788.49	0.03	10.0% Compliant
SUEZ	20,261.48	0.02	10.0% Compliant
SUMITOMO MITSUI FINANCIAL GROUP INC	23,855.90	0.03	10.0% Compliant
THE DOW CHEMICAL CO	13,955.45	0.02	10.0% Compliant
THE PROCTER & GAMBLE CO	22,960.25	0.03	10.0% Compliant
TOTAL CAPITAL CANADA LTD	29,960.26	0.04	10.0% Compliant
TOYOTA MOTOR CREDIT CORPORATION	29,600.05	0.04	10.0% Compliant
UBS AG LONDON	14,609.25	0.02	10.0% Compliant
UNITED PARCEL SERVICE INC	27,663.15	0.03	10.0% Compliant
UNITED UTILITIES PLC	20,684.65	0.02	10.0% Compliant
US BANCORP	23,528.16	0.03	10.0% Compliant
VEOLIA ENVIRONNEMENT	14,241.45	0.02	10.0% Compliant
VERIZON COMMUNICATIONS INC	14,616.56	0.02	10.0% Compliant
VOLKSWAGEN FINANCIAL SERVICES COMPANY	22,224.51	0.03	10.0% Compliant
WAL-MART STORES INC	28,435.71	0.03	10.0% Compliant
WELCOME TRUST LTD	13,172.55	0.02	10.0% Compliant
WELLS FARGO	20,847.12	0.03	10.0% Compliant
WESTPAC	22,158.14	0.03	10.0% Compliant
YORKSHIRE BUILDING SOCIETY	13,374.26	0.02	10.0% Compliant
YORKSHIRE POWER FINANCE LTD	17,319.87	0.02	10.0% Compliant
<b>3</b>	<b>Immovable property and claims secured by mortgage bonds thereon. Units in unit trust schemes in property shares and shares in loans to and debentures both convertible and non-convertible of property companies</b>		
<b>3 a</b>	Inside the Republic		
<b>3 a i</b>	Per single property company or property development project		
	ACCELERATE PROPERTY FUND LTD	8,709.18	0.01 2.5% Compliant
	AMBER HOUSE FUND 3 (RF) LIMITED	264,315.42	0.32 2.5% Compliant
	AMBER HOUSE FUND1 (RF) LIMITED	576,682.81	0.69 2.5% Compliant
	ARROWHEAD PROP LTD A	29,722.91	0.04 2.5% Compliant
	ATTACQ LIMITED	185,645.03	0.22 2.5% Compliant
	CAPITAL & COUNTIES PROPERTIES PLC	100,304.72	0.12 2.5% Compliant
	CAPITAL & REGIONAL PLC	36,352.63	0.04 2.5% Compliant
	DELTA PROPERTY FUND LTD	9,746.62	0.01 2.5% Compliant
	ECHO POLSKA PROPERTIES NV	18,626.05	0.02 2.5% Compliant
	EMIRA PROPERTY FUND	78,678.06	0.09 2.5% Compliant
	EQUITIES PROPERTY FUND LTD	18,722.63	0.02 2.5% Compliant
	FORTRESS INCOME FUND LIMITED	123,771.40	0.15 2.5% Compliant
	FORTRESS INCOME FUND LTD-A	275,658.88	0.33 2.5% Compliant
	FORTRESS INCOME FUND LTD-B	43,305.16	0.05 2.5% Compliant
	FOX STREET 1 (RF) LIMITED	18,947.37	0.02 2.5% Compliant
	FOX STREET 2 (RF) LTD	18,701.59	0.02 2.5% Compliant
	GROWTHPOINT PROPERTIES LTD	654,779.32	0.79 2.5% Compliant

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HAMMERSON PLC	10,911.21	0.01	2.5%	Compliant	
HOSPITALITY PROPERTY FUND LTD - A	29,324.64	0.04	2.5%	Compliant	
HYPROP INVESTMENTS LTD	125,647.54	0.15	2.5%	Compliant	
INTU PROPERTIES PLC	8,606.38	0.01	2.5%	Compliant	
INVESTEC AUSTRALIA PROPERTY FUND	2,323.27	0.00	2.5%	Compliant	
INVESTEC PROPERTY FUND LTD	164,598.38	0.20	2.5%	Compliant	
LIBERTY TWO DEGREES	4,416.43	0.01	2.5%	Compliant	
MAS PLC	38,858.94	0.05	2.5%	Compliant	
NEPI ROCKCASTLE PLC	208,552.11	0.25	2.5%	Compliant	
OCTODEC INVEST LTD	77,515.78	0.09	2.5%	Compliant	
REBOSIS PROPERTY FUND LTD	11,048.52	0.01	2.5%	Compliant	
REDEFINE INTERNATIONAL P.L.C	15,267.41	0.02	2.5%	Compliant	
REDEFINE PROPERTIES LTD	559,233.07	0.67	2.5%	Compliant	
RESILIENT PROPERTY INCOME FUND	335,856.98	0.40	2.5%	Compliant	
SA CORPORATE REAL ESTATE FUND	200,873.00	0.24	2.5%	Compliant	
SIRIUS REAL ESTATE LTD	16,659.68	0.02	2.5%	Compliant	
THEKWINI FUND 13 (RF) LIMITED	11,844.75	0.01	2.5%	Compliant	
THEKWINI FUND 14 (RF) LTD	217,081.21	0.26	2.5%	Compliant	
THEKWINI FUND 15 (RF) LTD	541,754.90	0.65	2.5%	Compliant	
THEKWINI FUND 9 (PROPRIETARY) LIMITED	32,345.87	0.04	2.5%	Compliant	
THEKWINI FUND LTD	45,452.51	0.05	2.5%	Compliant	
TOWER PROPERTY FUND	119,940.23	0.14	2.5%	Compliant	
VUKILE PROPERTY FUND LTD	192,469.41	0.23	2.5%	Compliant	
<b>4</b>	<b>Preference and ordinary shares in companies excluding shares in property companies. Convertible debentures whether voluntary or compulsory convertible exchange traded funds units in equity unit trust schemes with the objective to invest mainly in share</b>	<b>14 867 468.60</b>	<b>17.86</b>	<b>40%</b>	<b>Compliant</b>
<b>4 a</b>	Inside the Republic				
<b>4 a ii</b>	Shares and convertibles listed on the JSE Securities exchange other than in the Development Capital and Venture Capital sectors				
<b>4 a ii i</b>	"(i) Per company with a market capitalisation of more than				
	ABSA GROUP LIMITED	479,932.30	0.58	7.5%	Compliant
	ANGLO AMERICAN PLC	592,476.80	0.71	7.5%	Compliant
	ANGLO PLATINUM LTD	49,908.13	0.06	7.5%	Compliant
	ASPEN PHARMACARE HOLDINGS LTD	192,411.72	0.23	7.5%	Compliant
	BHP BILLITON PLC	336,881.72	0.40	7.5%	Compliant
	BID CORPORATION LTD	167,744.10	0.20	7.5%	Compliant
	BRITISH AMERICAN TOBACCO	817,462.44	0.98	7.5%	Compliant
	COMPAGNIE FIN RICHEMONT SA	286,023.36	0.34	7.5%	Compliant
	FIRSTRAND LTD	315,547.68	0.38	7.5%	Compliant
	GLENCORE XSTRATA PLC	528,112.42	0.63	7.5%	Compliant
	INVESTEC LTD	92,757.52	0.11	7.5%	Compliant
	INVESTEC PLC	401,628.52	0.48	7.5%	Compliant
	MTN GROUP LTD	360,409.67	0.43	7.5%	Compliant
	NASPERS LTD	1,557,800.13	1.87	7.5%	Compliant
	NEDBANK GROUP LTD	441,813.27	0.53	7.5%	Compliant
	OLD MUTUAL LIMITED	553,873.26	0.67	7.5%	Compliant
	RAND MERCH INS HLDGS LTD	71,598.10	0.09	7.5%	Compliant
	REINET INVESTMENTS S.C.A	194,928.12	0.23	7.5%	Compliant
	REMGRO LTD	519,463.03	0.62	7.5%	Compliant
	RMB HOLDINGS LTD	148,940.92	0.18	7.5%	Compliant
	SASOL LTD	1,076,612.05	1.29	7.5%	Compliant
	SOUTH 32 LIMITED	5,667.59	0.01	7.5%	Compliant

**Compliance Report for ALLIANCE MIDMED as at 31 Dec 2018**

Category or Kinds of Assets				Market Value (R)	% of Market Value	Maximum % of aggregate fair value & minimum accumulated funds to be maintained in the portfolio
			STANDARD BANK GROUP LTD	1,049,941.30	1.26	7.5% Compliant
			THE BIDVEST GROUP LTD	87,826.85	0.11	7.5% Compliant
			TIGER BRANDS LTD	84,471.99	0.10	7.5% Compliant
			WOOLWORTHS HOLDINGS LTD	369,080.29	0.44	7.5% Compliant
4	a	ii	ii	"(ii) Per company with a market capitalisation of between		
			AFRICAN RAINBOW MINERALS LTD	52,898.87	0.06	5.0% Compliant
			ALEXANDER FORBES GRP HOLDINGS	5,094.83	0.01	5.0% Compliant
			BLUE LABEL TELECOMS LTD	6,501.45	0.01	5.0% Compliant
			BRAIT SA	141,880.20	0.17	5.0% Compliant
			CASHBUILD LTD	29,554.54	0.04	5.0% Compliant
			CORONATION FUND MANAGERS LTD	111,263.56	0.13	5.0% Compliant
			DATATEC LTD	34,383.17	0.04	5.0% Compliant
			EXXARO RESOURCES LTD	151,366.76	0.18	5.0% Compliant
			HOSKEN CONSOLIDATED INVESTMENTS LTD	1,753.01	0.00	5.0% Compliant
			IMPALA PLATINUM HOLDINGS	60,839.06	0.07	5.0% Compliant
			IMPERIAL BANK LTD	204,206.09	0.25	5.0% Compliant
			IMPERIAL HOLDINGS LTD	21,095.80	0.03	5.0% Compliant
			KAP INDUSTRIAL HOLDINGS LTD	123,265.30	0.15	5.0% Compliant
			LIFE HEALTHCARE GRP HLDG LTD	102,400.13	0.12	5.0% Compliant
			MMI HOLDINGS LTD	150,934.47	0.18	5.0% Compliant
			NAMPAK LTD	64,983.58	0.08	5.0% Compliant
			NETCARE LTD	91,469.54	0.11	5.0% Compliant
			NORTHAM PLATINUM LTD	50,276.15	0.06	5.0% Compliant
			OMNIA HOLDINGS LTD	82,181.77	0.10	5.0% Compliant
			PICK N PAY STORES LTD	198,468.37	0.24	5.0% Compliant
			PRETORIA PORTLAND CEMENT COMPANY LTD	97,728.69	0.12	5.0% Compliant
			QUILTER PLC	276,839.98	0.33	5.0% Compliant
			RCL FOODS LIMITED	20,620.31	0.02	5.0% Compliant
			ROYAL BAFOKENG PLATINUM LTD	58,189.33	0.07	5.0% Compliant
			SAPPI LTD	553,163.13	0.66	5.0% Compliant
			SUN INTERNATIONAL LTD	104,516.90	0.13	5.0% Compliant
			SUPER GROUP LTD	128,066.49	0.15	5.0% Compliant
			THE FOSCHINI GROUP LTD	113,353.95	0.14	5.0% Compliant
			TONGAAT HULETT LTD	3,970.29	0.00	5.0% Compliant
			TRENCOR LTD	29,236.68	0.04	5.0% Compliant
			TSOGO SUN HOLDINGS LTD	120,466.31	0.14	5.0% Compliant
			ZAMBEZI PLATINUM RF LTD	179,982.38	0.22	5.0% Compliant
			ZEDER INVESTMENTS LTD	69,983.80	0.08	5.0% Compliant
4	a	ii	iii	(iii) Per company with a market capitalisation of less than R5 billion		
			AVENG LTD	25,669.27	0.03	2.5% Compliant
			CAXTON CTP PUBLISHERS AND PRINTERS	27,837.52	0.03	2.5% Compliant
			HUDACO INDUSTRIES LTD	18,538.83	0.02	2.5% Compliant
			INVESTEC LTD	20,811.91	0.03	2.5% Compliant
			LONG 4 LIFE LTD	39,146.17	0.05	2.5% Compliant
			MASTER PLASTICS PTY LTD	1,078.18	0.00	2.5% Compliant
			METAIR INVESTMENTS LTD	37,062.50	0.04	2.5% Compliant
			MPACT LTD	91,298.12	0.11	2.5% Compliant
			NOVUS HOLDINGS LIMITED	1,789.14	0.00	2.5% Compliant
			PAN AFRICAN RESOURCE PLC	10,047.18	0.01	2.5% Compliant
			PSG GROUP LTD	15,555.13	0.02	2.5% Compliant
			ROYAL BAFOKENG PLATINUM LTD	20,236.19	0.02	2.5% Compliant
			SEPHAKU HOLDINGS LTD	24,164.53	0.03	2.5% Compliant
			SPUR CORPORATION LTD	31,228.33	0.04	2.5% Compliant
			STEINHOFF INTERNATIONAL HOLDINGS LTD	75,601.36	0.09	2.5% Compliant

Compliance Report for ALLIANCE MIDMED as at 31 Dec 2018

Category or Kinds of Assets				Market Value (R)	% of Market Value	Maximum % of aggregate fair value & minimum accumulated funds to be maintained in the portfolio
			UNICORN CAPITAL PNR LTD	7,688.33	0.01	2.5% Compliant
4	a	iii	Exchange traded funds traded on the JSE Securities Exchange			
4	a	iii	(ii) Per fund with holdings focused in subsectors of JSE Securites Exchange			
			NEW GOLD PLATINUM ETF	195,467.75	0.23	10.0% Compliant
7			<b>Any other assets not referred to elsewhere in this Annexure</b>			
7	a		Other			
7	a	ii	Other			
			NEDBANK LTD	23,869.69	0.03	2.5% Compliant
			OTHER	222,970.04	0.27	2.5% Compliant
			<b>GRAND TOTAL</b>	<b>83 228 364.28</b>	<b>100.00</b>	



## Explanatory notes and conditions for Annexure B for ALLIANCE MIDMED

Number		Amount	Percentage		Compliance
2	The sum of deposits in categories 1(a)(i) and 1(a)(ii) shall not be less than 20%.				
	TOTAL	31 202 127.71	37.48	20.00	Compliant
3	The amounts in categories 1(b) and 2(b) are subject to an aggregate maximum of 15%				
	TOTAL	4 065 027.43	4.88	15.00	Compliant
4	The aggregate of amounts in categories 1(a)(ii) 2(a)(ii) and 2(a)(xiii) shall be subject to a maximum limit of 30%				
	TOTAL	1 013 372.53	1.22	30.00	Compliant
5	The total exposure allowance per bank being the aggregate of amounts included in category 1(a)(1) and 2(a)(xi) is subject to an aggregate maximum of 35%				
	ABSA BANK LTD	4 942 996.42	5.94	35.00	Compliant
	INVESTEC BANK LTD	10 580 551.03	12.71	35.00	Compliant
	NEDBANK LTD	10 871 485.76	13.06	35.00	Compliant
	CAPITEC BANK	453 111.72	0.54	35.00	Compliant
	FIRSTRAND BANK LTD	5 110 113.39	6.14	35.00	Compliant
	THE STANDARD BANK OF SOUTH AFRICA LTD	9 545 574.93	11.47	35.00	Compliant
6	The total exposure allowance per bank being the aggregate of amounts included in categories 1(a)(ii) and 2(a)(xii) is subject to an aggregate maximum of 10%				
	HSBC	56 164.95	0.07	10.00	Compliant
	SOCIETE GENERAL (SG)	15 842.75	0.02	10.00	Compliant
	STANDARD BANK NAMIBIA	147 923.94	0.18	10.00	Compliant
	STANDARD CHARTERED BANK	69 668.32	0.08	10.00	Compliant
	AFRICAN BANK INVESTMENTS LTD	497 443.71	0.60	10.00	Compliant
	BANK OF CHINA	99 258.05	0.12	10.00	Compliant

**Explanatory notes and conditions for Annexure B for ALLIANCE MIDMED**

Number		Amount	Percentage		Compliance
	BANK OF NEW YORK	485 004.54	0.58	10.00	Compliant
7	The total exposure allowance for all banks within categories 1(a)(ii) and 2(a)(xii) is subject to an aggregate maximum of 30%				
	TOTAL	1 371 306.26	1.65	30.00	Compliant