

Quarterly Disclosure as at 31 December 2018

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value \$ millions	Holding	All-in Market Value \$ millions	% of Fund
<b>Domestic</b>			<b>244.0</b>		<b>244.6</b>	<b>36.23%</b>
Equities			5.8		6.1	0.72%
	Positions individually less than 1% of total listed securities held by Fund		5.8		6.1	0.72%
Property			6.7		6.7	0.79%
	Positions individually less than 1% of total listed securities held by Fund		6.7		6.7	0.79%
Cash			228.5		228.5	34.35%
	Positions individually less than 1% of total listed securities held by Fund		228.5		(6.0)	(0.70)%
Bonds			3.0		3.3	0.38%
	Positions individually less than 1% of total listed securities held by Fund		3.0		3.3	0.38%
<b>International</b>			<b>593.6</b>		<b>611.8</b>	<b>63.77%</b>
Equities			255.5		264.3	28.48%
BATSLN	BRITISH AM TOBACCO	284,115	13.3	352,419	11.4	1.34%
CHTRUS	CHARTER COMMUNICATIONS IN	36,477	11.9	38,106	10.9	1.27%
HEIANA	HEINEKEN NV	105,554	9.9	110,589	9.8	1.14%
GOOGLUS	ALPHABET INC-CL A	8,861	10.7	9,285	9.7	1.13%
FOXUS	TWENTY-FIRST CENTRY FOX B	200,101	9.2	200,101	9.6	1.12%
	Positions individually less than 1% of total listed securities held by Fund		200.6		212.9	22.48%
Property			103.1		89.8	10.48%
INTULN	INTU PROPERTIES PLC	7,659,567	15.4	7,360,597	10.6	1.24%
URWNA	UNIBAIL GROUP STAPLED	45,343	9.1	55,657	8.6	1.01%
	Positions individually less than 1% of total listed securities held by Fund		78.6		70.5	8.23%
Bonds			353.8		375.4	25.29%
REM2625	REMGRO 2.625% 220321	26,750,804	33.9	27,173,117	33.5	3.91%
RDFSJ150	REDEFINE PRP 1.5% 160921	24,884,673	28.3	24,873,117	27.5	3.21%
BGASJ625	BGASJ 6.25% 250423	27,065,681	27.1	27,052,622	25.9	3.03%
CMWAU0	CROMWELL SPV 2% 040220	16,729,111	19.5	16,722,408	19.2	2.25%
INVPLN675	INVPLN 6.75% 291249	10,731,070	14.1	10,723,281	12.6	1.47%
USTB0919	US T-BILL 1.000% 300919	0	0.0	12,000,000	11.9	1.39%
INTU2875	INTU 2.875% 01112022	10,478,864	12.1	10,279,956	10.9	1.28%
GRT5872	GRT 5.872% 020523	8,599,232	8.9	8,592,922	8.7	1.02%
	Positions individually less than 1% of total listed securities held by Fund		209.9		225.1	7.73%
Cash			(155.4)		(153.1)	(4.62)%
	Positions individually less than 1% of total listed securities held by Fund		(218.8)		(12.5)	(1.46)%
Commodities			36.7		35.5	4.14%
GBSLN	GOLD BULLION SECURITIES	326,130	36.7	293,503	35.5	4.14%
<b>Totals:</b>			<b>837.7</b>		<b>856.4</b>	<b>100.00</b>