

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value \$ millions	Holding	All-in Market Value \$ millions	% of Fund
Domestic			203.8		210.5	37.31%
Equities			5.0		5.6	0.74%
Positions individually less than 1% of total listed securities held by Fund			5.0		5.6	0.74%
Property			0.1		0.2	0.03%
Positions individually less than 1% of total listed securities held by Fund			0.1		0.2	0.03%
Cash			195.7		195.7	35.35%
Positions individually less than 1% of total listed securities held by Fund			195.7		(0.7)	(0.09)%
Bonds			2.9		8.9	1.19%
Positions individually less than 1% of total listed securities held by Fund			2.9		8.9	1.19%
International			600.1		539.2	62.69%
Equities			289.5		259.3	30.67%
BATSLN	BRITISH AM TOBACCO	364,592	13.5	289,057	12.6	1.68%
GOOGLUS	ALPHABET INC-CL A	10,424	12.7	7,499	10.0	1.34%
CHTRUS	CHARTER COMMUNICATIONS IN	27,373	11.3	19,050	9.2	1.23%
PMUS	PHILIP MORRIS INT INC	128,894	9.9	103,115	8.9	1.19%
HEIANA	HEINEKEN NV	89,652	9.7	79,045	8.4	1.12%
Positions individually less than 1% of total listed securities held by Fund			232.4		210.1	24.11%
Property			54.9		48.9	6.53%
URWNA	UNIBAIL GROUP STAPLED	55,630	8.1	49,035	7.7	1.03%
Positions individually less than 1% of total listed securities held by Fund			46.8		41.2	5.49%
Bonds			392.7		369.0	32.60%
REM2625	REMGRO 2.625% 220321	27,236,967	33.0	22,142,973	29.5	3.94%
TII175	TSY INFL IX 1.75% 150128	12,700,000	17.5	16,600,000	23.1	3.08%
UST520	US T-BILL 0% 210520	13,677,492	13.5	20,564,687	20.4	2.73%
RDFSJ150	REDEFINE PRP 1.5% 160921	24,731,940	27.5	13,954,896	16.7	2.22%
UST280221	US T-BILL 2.5% 280221	0	0.0	12,854,896	13.1	1.75%
UST0121	US T-BILL 1.742% 310121	0	0.0	11,854,896	11.9	1.59%
TII075	TSY INFL IX 0.75% 150245	7,750,000	8.8	10,150,000	11.6	1.54%
UST1020	US T-BILL 1.616% 311020	0	0.0	11,025,875	11.1	1.47%
INTU2875	INTU 2.875% 01112022	11,664,191	11.1	11,549,721	10.7	1.43%
HSBC265	HSBC 2.65% 050122	9,765,970	9.9	9,727,448	10.0	1.33%
GRT5872	GRT 5.872% 020523	8,515,839	9.1	8,473,773	9.2	1.23%
INVPLN675	INVPLN 6.75% 291249	10,628,128	13.0	6,326,200	8.6	1.14%
CMWAU0	CROMWELL SPV 2% 040220	16,696,442	18.9	6,700,000	7.9	1.05%
Positions individually less than 1% of total listed securities held by Fund			230.3		185.3	8.10%
Cash			(172.2)		(172.2)	(11.67)%
Positions individually less than 1% of total listed securities held by Fund			(172.2)		3.6	4.81%
Commodities			35.2		34.2	4.56%
GBSLN	GOLD BULLION SECURITIES	255,278	35.2	204,222	29.1	3.89%
Positions individually less than 1% of total listed securities held by Fund			0.0		5.0	0.67%

Quarterly Disclosure as at 31 December 2019

Instrument Code	InstrumentName	Previous Quarter		Current Quarter		% of Fund
		Holding	All-in Market Value \$ millions	Holding	All-in Market Value \$ millions	
Totals:			803.9		749.7	100.00