

Quarterly Disclosure as at 30 June 2019

		Previous Quarter		Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value \$ millions	Holding	All-in Market Value \$ millions	% of Fund
Domestic			21.0		21.0	14.76%
Equities			5.5		5.5	3.88%
NPN	NASPERS LTD-N SHS	15,174	3.5	14,016	3.4	2.39%
APN	ASPEN PHARMACARE HLD	311,543	2.0	298,478	2.1	1.49%
Cash			15.5		15.5	10.88%
Positions individually less than 1% of total listed securities held by Fund			15.5		(1.3)	(0.89)%
International			117.0		121.3	85.24%
Equities			127.5		134.0	94.22%
CHTRUS	CHARTER COMMUNICATIONS IN	24,312	8.4	21,063	8.3	5.85%
BATSLN	BRITISH AM TOBACCO	204,535	8.6	216,775	7.7	5.43%
GOOGLUS	ALPHABET INC-CL A	7,225	8.5	7,076	7.7	5.39%
BXUS	BLACKSTONE GROUP LP	148,938	5.2	123,287	5.5	3.85%
ATUSUS	ALTICE USA INC-A	231,678	5.0	206,039	5.0	3.53%
FBUS	FACEBOOK INC-A	26,228	4.4	22,182	4.3	3.01%
AIRFP	AIRBUS SE	35,386	4.7	29,849	4.2	2.98%
PMUS	PHILIP MORRIS INT INC	50,178	4.5	49,744	4.0	2.79%
ABIBB	ANHEUSER-BUSCH INBEV NV	48,717	4.1	44,032	3.9	2.74%
CUS	CITIGROUP INC	56,881	3.5	52,558	3.7	2.59%
ADSGY	ADIDAS AG	13,918	3.4	11,327	3.5	2.47%
PSHNA	PERSHING SQUARE HOLDINGS	186,082	3.2	173,410	3.0	2.14%
GSUS	GOLDMAN SACHS GROUP INC	15,342	2.9	14,673	3.0	2.11%
PAH3GY	PORSCHE AUTOMOBIL HLDG-PR	52,776	3.3	44,257	3.0	2.10%
CGUS	CARLYLE GROUP	129,447	2.4	129,534	2.9	2.06%
ANTMUS	ANTHEM INC	5,963	1.7	10,308	2.9	2.05%
VIVFP	VIVENDI	122,589	3.6	101,983	2.8	1.98%
AABAUS	ALTABA INC	38,768	2.9	39,962	2.8	1.95%
LBUS	L BRANDS INC	113,797	3.1	105,555	2.8	1.94%
AMZNUS	AMAZON.COM INC	1,507	2.7	1,401	2.7	1.87%
AALUS	AMERICAN AIRLINES GROUP	77,430	2.5	79,996	2.6	1.83%
UNHUS	UNITEDHEALTH GROUP INC	0	0.0	9,854	2.4	1.69%
HEIANA	HEINEKEN NV	23,090	2.4	20,372	2.3	1.60%
SPOTUS	SPOTIFY TECHNOLOGY SA	13,440	1.9	15,285	2.2	1.57%
3391JP	TSURUHA HOLDINGS INC	17,106	1.4	23,506	2.2	1.54%
1299HK	AIA GROUP LTD	171,200	1.7	184,800	2.0	1.40%
CVSUS	CVS CAREMARK CORP	38,251	2.1	35,264	1.9	1.35%
FISVUS	FISERV INC COMMON STOCK	0	0.0	20,843	1.9	1.34%
WUBAUS	58 COM INC-ADR	27,346	1.8	30,322	1.9	1.33%
IMBLN	IMPERIAL BRANDS PLC	41,776	1.4	75,715	1.8	1.25%
DFSUS	DISCOVER FINANCIAL SERVIC	24,505	1.7	22,867	1.8	1.25%
AGNUS	ALLERGAN PLC	22,010	3.2	10,423	1.7	1.23%
BKNGUS	BOOKING HOLDINGS INC	750	1.3	919	1.7	1.21%
QLTLN	QUILTER PLC	1,040,481	2.0	961,880	1.7	1.21%
NTESUS	NETEASE COM INC-ADR	6,866	1.7	6,049	1.5	1.09%
MHKUS	MOHAWK INDUSTRIES INC	8,431	1.1	10,315	1.5	1.07%
Positions individually less than 1% of total listed securities held by Fund			15.2		19.2	13.47%
Property			3.2		1.8	1.27%
INTULN	INTU PROPERTIES PLC	2,309,845	3.2	1,868,028	1.8	1.27%
Cash			(13.6)		(14.6)	(10.26)%
Positions individually less than 1% of total listed securities held by Fund			(13.6)		0.4	0.27%

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Instrument Code	InstrumentName	Previous Quarter		Current Quarter		% of Fund
		Holding	All-in Market Value \$ millions	Holding	All-in Market Value \$ millions	
Totals:			138.0		142.2	100.00