

Quarterly Disclosure as at 31 March 2019

		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>185.8</b>		<b>192.9</b>	<b>12.40%</b>
Equities			155.3		162.4	10.44%
NPN	NASPERS LTD-N SHS	343,729	69.1	308,369	71.3	4.58%
BTI	BRIT AMERICA TOBACO	1,648,005	54.8	1,531,910	64.6	4.15%
ANH	ANHEUSER-BUSCH INBEV SA/N	465,934	31.0	284,697	23.9	1.54%
	Positions individually less than 1% of total listed securities held by Fund		0.4		2.7	0.17%
Cash			30.5		30.5	1.96%
	Positions individually less than 1% of total listed securities held by Fund		30.5		(0.4)	(0.03)%
<b>International</b>			<b>1,158.1</b>		<b>1,363.2</b>	<b>87.60%</b>
Equities			1,156.2		1,361.3	87.48%
WUBAUS	58 COM INC-ADR	1,134,032	61.5	1,114,214	73.2	4.70%
HDFCIN	HOUSING DEV FINANCE CORP	2,073,394	58.5	2,272,603	64.6	4.15%
2318HK	PING AN INSURANCE GR CO-H	5,212,059	46.0	5,404,162	60.5	3.89%
000858C2	WULIANGYE YIBIN CO LTD - A	3,746,536	27.8	4,203,327	59.4	3.82%
MGNTLI	MAGNIT OJSC-SPON	3,840,185	50.2	3,828,647	54.0	3.47%
JDUS	JD.COM INC-ADR	1,884,941	39.5	1,704,379	51.4	3.30%
SBERLI	SBERBANK OF RUSSIA	3,292,698	36.1	3,553,148	47.1	3.03%
1299HK	AIA GROUP LTD	5,028,700	41.7	4,603,644	45.8	2.95%
PMUS	PHILIP MORRIS INT INC	575,103	38.8	457,641	40.8	2.62%
HEIANA	HEINEKEN NV	409,977	36.2	377,584	39.9	2.56%
KROT3BZ	KROTON EDUCACIONAL SA	18,353,471	42.0	14,264,522	38.9	2.50%
AIRFP	AIRBUS SE	307,326	29.5	290,880	38.5	2.47%
ADSGY	ADIDAS AG	201,087	42.0	150,652	36.7	2.36%
YESIN	YES BANK LTD	11,086,461	28.9	8,664,481	34.4	2.21%
CTSHUS	COGNIZANT TEC SOLUTIONS-A	504,830	32.0	473,475	34.3	2.20%
EDUUS	NEW ORIENTAL EDUCA-SP ADR	829,520	45.5	380,516	34.3	2.20%
YNDXUS	YANDEX NV-A	1,000,739	27.4	972,478	33.4	2.15%
IHFLIN	INDIABULLS HOUSING FINANC	3,825,012	46.8	2,616,966	32.4	2.08%
BABAUS	ALIBABA GROUP HOLDING-SP	164,559	22.6	168,659	30.8	1.98%
ESTC3BZ	ESTACIO PARTICIPACOES SA	4,717,329	28.9	4,397,091	30.1	1.93%
MCFP	LVMH MOET HENNESSY LOUIS	0	0.0	79,864	29.4	1.89%
002304C2	JIANGSU YANGHE BREWERY	0	0.0	1,449,691	28.1	1.81%
HDBUS	HDFC BANK LTD-ADR	146,961	15.2	235,641	27.3	1.76%
PAH3GY	PORSCHE AUTOMOBIL HLDG-PR	428,546	26.6	355,749	23.6	1.52%
FMXUS	FORMENTO ECONOMICO MEXICA	265,786	22.9	251,555	23.2	1.49%
ODPV3BZ	ODONTOPREV SA	5,911,018	21.1	5,429,418	22.9	1.47%
CTRPUS	CTRI.COM INTERNAT-ADR	829,361	22.4	503,420	22.0	1.41%
TSMUS	TAIWAN SEMICONDUCTOR SP	461,442	17.0	527,170	21.6	1.39%
KERFP	KERING	43,811	20.6	35,851	20.6	1.32%
MLCOUS	MELCO RESORTS ENTMTNT LTD	1,094,342	19.3	887,861	20.1	1.29%
FIVELI	X 5 RETAIL GROUP	826,348	20.5	767,380	19.1	1.23%
DGELN	DIAGEO PLC	242,581	8.6	448,587	18.5	1.19%
NOAHUS	NOAH HOLDINGS LTD	469,157	20.3	368,166	17.8	1.15%
UNANA	UNILEVER NV-CVA	313,774	17.0	269,928	15.7	1.01%
	Positions individually less than 1% of total listed securities held by Fund		142.8		170.8	10.98%
Cash			1.9		1.9	0.12%
	Positions individually less than 1% of total listed securities held by Fund		1.9		1.9	0.12%

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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	
<b>Totals:</b>			1,343.9		1,556.1	100.00