

Quarterly Disclosure as at 31 March 2020

		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>21.4</b>		<b>21.3</b>	<b>16.35%</b>
Equities			4.4		4.3	3.47%
NPN	NASPERS LTD-N SHS	26,633	4.4	30,387	4.3	3.47%
Cash			17.0		17.0	12.87%
Positions individually less than 1% of total listed securities held by Fund			17.0		(0.1)	(0.08)%
<b>International</b>			<b>127.9</b>		<b>103.7</b>	<b>83.65%</b>
Equities			141.3		117.1	94.36%
GOOGLUS	ALPHABET INC-CL A	5,699	7.6	5,582	6.5	5.19%
BATSLN	BRITISH AM TOBACCO	185,828	8.1	183,249	6.4	5.11%
CHTRUS	CHARTER COMMUNICATIONS IN	14,697	7.1	13,832	6.0	4.82%
PMUS	PHILIP MORRIS INT INC	57,749	5.0	60,403	4.5	3.58%
HEIANA	HEINEKEN NV	43,243	4.6	45,430	3.8	3.04%
UNHUS	UNITEDHEALTH GROUP INC	15,399	4.5	14,221	3.5	2.84%
BABAUS	ALIBABA GROUP HOLDING-SP	19,494	4.1	17,681	3.4	2.75%
ANTMUS	ANTHEM INC	15,632	4.7	14,909	3.4	2.71%
AIRFP	AIRBUS SE	34,443	5.0	48,105	3.1	2.50%
FBUS	FACEBOOK INC-A	15,406	3.2	17,038	2.8	2.27%
UNANA	UNILEVER NV	37,072	2.1	51,268	2.5	2.01%
AMZNUS	AMAZON.COM INC	1,431	2.6	1,229	2.4	1.92%
CSGNSW	CREDIT SUISSE GROUP AG	209,993	2.8	273,727	2.3	1.81%
FISVUS	FISERV INC COMMON STOCK	21,849	2.5	23,695	2.3	1.80%
CPUS	CANADIAN PACIFIC RAILWAY	11,215	2.9	9,995	2.2	1.76%
SCHWUS	SCHWAB (CHARLES) CORP	0	0.0	63,334	2.1	1.70%
UNPUS	UNION PACIFIC CORP	15,071	2.7	14,938	2.1	1.68%
BAYNGR	BAYER AG COMMON STOCK	34,409	2.8	35,639	2.1	1.65%
BTALN	BT GROUP PLC	623,043	1.6	1,371,709	2.0	1.60%
VIVFP	VIVENDI	103,876	3.0	92,491	2.0	1.58%
9989JP	SUNDRUG CO LTD	43,662	1.6	61,237	2.0	1.58%
WWEUS	WORLD WRESTLING ENTERTAIN-A	37,372	2.4	57,220	1.9	1.55%
CRMUS	SALESFORCE.COM INC	13,072	2.1	13,072	1.9	1.50%
SPOTUS	SPOTIFY TECHNOLOGY SA	17,525	2.6	15,206	1.8	1.48%
WUBAUS	58 COM INC-ADR	36,844	2.4	37,381	1.8	1.46%
ABBVUS	ABBVIE INC COMMON STOCK	21,791	1.9	23,331	1.8	1.42%
QLTLN	QUILTER PLC	1,126,606	2.4	1,158,731	1.7	1.36%
MSFTUS	MICROSOFT CORP	14,714	2.3	10,688	1.7	1.35%
CUS	CITIGROUP INC	37,578	3.0	38,939	1.6	1.31%
ABIBB	ANHEUSER-BUSCH INBEV NV	30,777	2.5	36,496	1.6	1.30%
TSCOLN	TESCO PLC	497,129	1.7	525,805	1.5	1.19%
RBLN	RECKITT BENCKISER GRP PLC	23,966	1.9	19,435	1.5	1.18%
LLOY	LLOYDS BANKING GROUP PLC	1,942,853	1.6	3,636,515	1.4	1.15%
MSUS	MORGAN STANLEY COMMON	40,165	2.1	42,191	1.4	1.15%
2318HK	PING AN INSURANCE GR CO-H	159,370	1.9	144,370	1.4	1.13%
1299HK	AIA GROUP LTD	154,900	1.6	148,724	1.3	1.08%
MDLZUS	MONDELEZ INTERNATIONAL IN	36,523	2.0	26,569	1.3	1.07%
JDUS	JD.COM INC-ADR	43,141	1.5	31,000	1.3	1.00%
Positions individually less than 1% of total listed securities held by Fund			26.4		22.6	18.77%
Cash			(13.4)		(13.4)	(10.70)%
Positions individually less than 1% of total listed securities held by Fund			(13.4)		0.2	0.14%

Quarterly Disclosure as at 31 March 2020

Instrument Code	InstrumentName	Previous Quarter		Current Quarter		% of Fund
		Holding	All-in Market Value \$ millions	Holding	All-in Market Value \$ millions	
<b>Totals:</b>			149.2		125.1	100.00