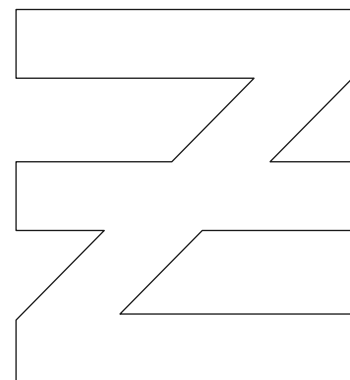


# Ellerston Listed Equity Holdings



Portfolio Holdings, 31 December 2020

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The following is a combined listing of all listed equities held by funds managed by Ellerston Capital, including those of Morphic Asset Management (a subsidiary company), as at 31 December 2020. It includes long positions in publicly listed company shares (or equity), other than investments whose disclosure would be against the interests of our investors, for example, small or illiquid companies where disclosure may affect our capacity to manage our investment.

<b>Company Name</b>	<b>Country of Domicile</b>
Aberdeen Standard Physical Platinum	USA
Adairs Ltd	Australia
Advantest Corp	Japan
Afterpay Touch Group Ltd	Australia
AGL Energy Ltd	Australia
AIA Group Ltd	Hong Kong
AJ Lucas Group Ltd	Australia
Alibaba Group Holding Ltd	China
ALS Ltd	Australia
Alstom SA	France
Alumina Ltd	Australia
Ampol Ltd	Australia
Angel Seafood Holdings Ltd	Australia
Anritsu Corp	Japan
Ansarada Newco Pty Ltd	Australia
Ansell Ltd	Australia
Aphria Inc	Canada
Aquabounty Technologies Inc	USA
Ardent Leisure Group Ltd	Australia
Aristocrat Leisure Ltd	Australia
Asian Paints Ltd	India
Assurant Inc	USA
Astral Poly Technik Ltd	India
Atlas Arteria Ltd	Australia
Atomo Diagnostics Ltd	Australia
Atomos Ltd	Australia
AUB Group Ltd	Australia
Aurizon Holding Ltd	Australia
Auscann Group Holdings Ltd	Australia
Austal Ltd	Australia
Australia And New Zealand Banking	Australia
Australian Careers Network Ltd	Australia
Australian Finance Group Ltd	Australia
Auteco Minerals Ltd	Australia
Autosports Group Ltd	Australia
Axis Bank Ltd	India
Azek Co Inc	USA

Baby Bunting Group Ltd	Australia
Bajaj Finance Ltd	India
Bank Of New York Mellon Corp	USA
Bank Of Queensland Ltd	Australia
Bank Rakyat Indonesia	Indonesia
Bankunited Inc	USA
Bapcor Ltd	Australia
Bed Bath And Beyond Inc	USA
Bendigo And Adelaide Bank Ltd	Australia
Betmakers Technology Group	Australia
Bharti Airtel Ltd	India
BHP Billiton Ltd	Australia
Bluenergy Group Ltd	Australia
BP Plc	UK
Bravura Solutions Ltd	Australia
Brickworks Ltd	Australia
Britannia Industries Ltd	India
Bureau Veritas SA	France
Cadila Healthcare Ltd	India
Cameco Corp	Canada
Carsales.com.au Ltd	Australia
CBL Corp Ltd	Australia
Cellnex Telecom Sa	Spain
Celsius Holdings Inc	USA
Chacha Food Co Ltd	China
Challenger Financial Services	Australia
Chefs` Warehouse Inc	USA
China Life Insurance Co Ltd	China
China Mengniu Dairy Co Ltd	Hong Kong
China Merchants Bank Co Ltd	China
China Resources Cement Holding	Hong Kong
Citigroup Inc	USA
Coles Group Ltd	Australia
Comerica Inc	USA
Cooper Energy Ltd	Australia
Credit Clear Ltd	Australia
CSL Ltd-Australia	Australia
CSR Ltd	Australia
DBS Group Holdings Ltd	Singapore
Deterra Royalties Ltd	Australia
Dexus Property Group	Australia
Divi`S Laboratories Ltd	India
Downer Edi Ltd	Australia
Dr Lal Pathlabs Ltd	India
Dr Reddys Laboratories Ltd	India
Ebony Energy	Australia
Ecliptx Group Ltd	Australia
Eicher Motors Ltd	India
Elk Petroleum Ltd	Australia
Ellerston Asian Investments Ltd	Australia
Emerald Resources NL	Australia
Equiniti Group Plc	UK
Estia Health Ltd	Australia
Fletcher Building Ltd	New Zealand
Flex Ltd	USA
Flight Centre Ltd	Australia
Fortescue Metals Group Ltd	Australia
Fosun Pharma	China
Freedom Foods Group Ltd	Australia
Fujitsu Ltd	Japan
Geely Automobile Holdings Ltd	Hong Kong
Generation Development Grp Ltd	Australia
Goodman Group	Australia
Graincorp Ltd	Australia

GTN Ltd	Australia
GWA Group Ltd	Australia
HCL Technologies Ltd	India
HDFC Life Insurance Co Ltd	India
Health And Happiness H and H Int	Hong Kong
Hero Motocorp Ltd	India
Hindustan Unilever Ltd	India
Hipages Group	Australia
Hong Kong Exchanges And Clearing	Hong Kong
Hostelworld Group Plc	Ireland
Housing Development Finance Co	India
Humm Group Ltd	Australia
Hynix Semiconductor Inc	Korea
ICICI Bank Ltd	India
IDM International Ltd	USA
IGAS Energy Plc	UK
IMF Bentham Ltd	Australia
Impedimed Ltd	Australia
Independence Group NI	Australia
Indiamart Intermesh Ltd	India
Indorama Ventures Pcl	Thailand
Indraprastha Gas Ltd	India
Info Edge India Ltd	India
Infomedia Ltd	Australia
Infosys Technologies Ltd	India
Inghams Group Ltd	Australia
Integral Diagnostics Ltd	Australia
Invocare Ltd	Australia
IRESS Market Technology Ltd	Australia
Ishares Core S&P 500 ETF	USA
Ishares MSCI ACWI ETF	USA
Ishares Russell 2000 Index Fund	USA
Ishares Silver Trust	USA
Jacana Minerals Ltd	Australia
James Hardie Industries NV	Ireland
Japara Healthcare Ltd	Australia
JD.Com Inc	China
Jpmorgan Chase And Co	USA
JSW Steel Ltd	India
Jumbo Interactive Ltd	Australia
Karoon Gas Australia Ltd	Australia
Kelly Partners Group Holdings	Australia
Keysight Technologies Inc	USA
Kion Group AG	Germany
Kotak Mahindra Bank Ltd	India
Kweichow Moutai Co Ltd	China
Lend Lease Corp Ltd	Australia
Li Ning Co Ltd	China
Liberty Group	Australia
Little Green Pharma Ltd	Australia
Liveperson Inc	USA
Luxshare Precision Industry Co. Ltd	China
Liveramp Holdings Inc	USA
Lynas Corp Ltd	Malaysia
Maca Ltd	Australia
Macmahon Holdings Ltd	Australia
Macquarie Group Ltd	Australia
Macquarie Infrastructure Co	USA
Madison Square Garden Entertainment	USA
Maggie Beer Holdings Ltd	Australia
Mahindra And Mahindra Ltd	India
Maruti Suzuki India Ltd	India
Mediatek Inc	Taiwan
Medibank Pvt Ltd	Australia

Meituan Dianping	China
Metropolitan Bank And Trust Co	Philippines
Mips AB	Sweden
Monadelphous Group Ltd	Australia
Morphic Ethical Equities Fund	Australia
Mount Gibson Iron Ltd	Australia
Nac Kazatomprom JSC	Kazakhstan
Namoi Cotton Co-Operative Ltd	Australia
Nan Ya Plastics Corp	Taiwan
National Australia Bank Ltd	Australia
Naver Corp	Korea
Nestle India Ltd	India
Netease Inc	China
New Century Resources Ltd	Australia
New Oriental Education And Technology	China
Nexgen Energy Ltd	Canada
Nextdc Ltd	Australia
Nio Inc	China
Northern Star Resources Ltd	Australia
Nufarm Ltd	Australia
OFX Group Ltd	Australia
Ooh!Media Ltd	Australia
Open Lending Corp	USA
Option Care Health Inc	USA
Origin Energy Ltd	Australia
Osprey Medical Inc	USA
Oversea-Chinese Banking Corp	Singapore
Oz Minerals Ltd	Australia
Pacific Current Group Ltd	Australia
Paladin Energy Ltd	Australia
Peet Ltd	Australia
Perenti Global Ltd	Australia
Perpetual Ltd	Australia
Perseus Mining Ltd	Australia
Pershing Square Tontine Holdings	USA
Pinduoduo Inc	China
Ping An Insurance Group Co Of	China
Platinum Asset Management Ltd	Australia
PTC Inc	USA
QBE Insurance Group Ltd	Australia
QTS Realty Trust Inc	USA
Regis Healthcare Ltd	Australia
Reliance Industries Ltd	India
Reliance Worldwide Corp Ltd	USA
Rentokil Initial Plc	UK
Reynolds Consumer Products Inc	USA
Rio Tinto Plc	Australia
Royal Dutch Shell Plc	Netherlands
Salt Lake Potash Ltd	Australia
Samsung Electronics Co Ltd	Korea
Samsung SDI Co Ltd	Korea
Saracen Mineral Holdings Ltd	Australia
Scientific Games Corp	USA
SEB SA	France
Sensata Technologies Holding	USA
Service Stream Ltd	Australia
Shinhan Financial Group Co Ltd	Korea
SIG Combibloc Group AG	Switzerland
Signature Aviation Plc	UK
Sihayo Gold Ltd	Australia
Sky City Entertainment Group	New Zealand
Soitec	France
Sonic Healthcare Ltd	Australia
South32 Ltd	Australia

SP Ausnet	Australia
SPDR Trust Series 1	USA
State Bank Of India Ltd	India
Steadfast Group Ltd	Australia
Strandline Resources Ltd	Australia
Sun Pharmaceutical Industries	India
Suncorp Group Ltd	Australia
Super Retail Group Ltd	Australia
Sydney Airport	Australia
Syrah Resources Ltd	Australia
Tabcorp Holdings Ltd	Australia
Tasfoods Ltd	Australia
Tassal Group Ltd	Australia
Tata Consultancy Services Ltd	India
Tata Motors Ltd	India
Techtronic Industries Co	Hong Kong
Telecom Corp Of New Zealand Ltd	New Zealand
Tempur Sealy International Inc	USA
Tencent Holdings Ltd	China
Tencent Music Entertainment Group	China
Terragen Holdings Ltd	Australia
Titan Industries Ltd	India
TKH Group NV	Netherlands
Treasury Wine Estates Ltd	Australia
TSMC	Taiwan
Ultratech Cement Ltd	India
United Malt Grp Ltd	Australia
United Overseas Bank Ltd	Singapore
Vaneck Vectors Gold Miners ETF	USA
Vaneck Vectors Junior Gold Miners ETF	USA
Varun Beverages Ltd	India
Viva Energy Group Ltd	Australia
Webster Financial Corp	USA
Western Areas NL	Australia
Westpac Banking Corp	Australia
Wheaton Precious Metals Corp	Canada
Whole Earth Brands Inc	USA
Willscot Corp	USA
Woodside Petroleum Ltd	Australia
Wuxi Biologics Cayman Inc	China
Xiaomi Corp	China
XPO Logistics Inc	USA
Yahoo! Inc	USA
Yellow Cake Plc	UK
Zamanco Minerals Ltd	Australia

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## Contact Us

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## Find out more

Should investors have any questions or queries regarding the Fund, please contact our Investor Relations team on **02 9021 7701** or **info@ellerstoncapital.com** or visit us at **www.ellerstoncapital.com**

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