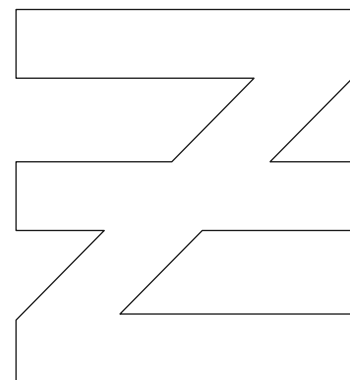


Ellerston Listed Equity Holdings



Portfolio Holdings, 30 June 2021

The following is a combined listing of all listed equities held by funds managed by Ellerston Capital, including those of Morpich Asset Management (a subsidiary company), as at 30 June 2021. 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.

Company Name	Country of Domicile
1300 Smiles Ltd (AT*)	Australia
92 Energy Ltd (AU)	Australia
Adairs Ltd (AT*)	Australia
Advantest Corp (JT*)	Japan
AGL Energy Ltd (AT*)	Australia
AIA Group Ltd (HK*)	Hong Kong
Airtasker Ltd (AT*)	Australia
Alcoa Corp (UN*)	United States
Alibaba Group Holding Ltd (HK*)	Hong Kong
ALS Ltd (AT*)	Australia
Altaba Inc. (US)	United States
AMA Group Ltd (AT*)	Australia
Amazon.Com Inc. (US)	United States
Ampol Ltd (AU)	Australia
Angel Seafood Holdings Ltd (AT*)	Australia
Anritsu Corp (JP)	Japan
Ansell Ltd (AU)	Australia
Anta Sports Products Ltd (HK*)	Hong Kong
Ardent Leisure Group Ltd (AT*)	Australia
Aristocrat Leisure Ltd (AU)	Australia
Asian Paints Ltd (IS*)	India
Assurant Inc. (US)	United States
Astral Poly Technik Ltd (IS*)	India
ASX Ltd (AU)	Australia
Atomo Diagnostics Ltd (AT*)	Australia
Atomos Ltd (AT*)	Australia
AUB Group Ltd	Australia
Aurizon Holding Limited (AT*)	Australia
Aust. and NZ Banking Group (AU)	Australia

Austal Ltd (AT*)	Australia
Australian Careers Network L (AT*)	Australia
Australian Finance Group Ltd (AT*)	Australia
Autosports Group Ltd (AT*)	Australia
Axis Bank Limited (IS*)	India
AZEK Co Inc./The (US)	United States
Baby Bunting Group Ltd (AT*)	Australia
Baidu Inc. – spon ADR (UW*)	United States
Bajaj Finance Ltd (IS*)	India
Bank Of Queensland Ltd (AU)	Australia
BankUnited Inc. (UN*)	United States
Bed Bath & Beyond Inc. (US)	United States
Bendigo And Adelaide Bank (AU)	Australia
Bharti Airtel Limited (IS*)	India
BHP Billiton Ltd (AU)	Australia
Bloom Energy Corp- A (US)	United States
BlueScope Steel Ltd (AU)	Australia
Bravura Solutions Ltd (AT*)	Australia
Bureau Veritas Sa (FP*)	France
Candy Club Holdings Ltd (AU)	Australia
Carsales.Com.AU Ltd (AU)	Australia
Cellnex Telecom Sau (Sm)	Spain
Cemex SAB-SPONS ADR PART CER (UN*)	United States
Centuria Industrial REIT (AT)	Australia
Challenger Ltd (AT*)	Australia
Chart Industries Inc. (US)	United States
Charter Hall Long WALE REITS (AT*)	Australia
China Construction Bank-H (HK*)	Hong Kong
China Mengniu Dairy Co (HK*)	Hong Kong
China Merchants Bank - H (HK*)	Hong Kong
China Steel Corp (TT*)	Taiwan
Citigroup Inc. (UN*)	United States
Cleanaway Waste Management Ltd (AU)	Australia
Coles Group Ltd (AT*)	Australia
Comerica Inc. (UN*)	United States
Commonwealth Bank Of Australia (AT*)	Australia
Contemporary Amperex Techn	China
Cooper Energy Ltd (AT*)	Australia
Corbion NV (NA)	Netherlands
Corning Inc. (UN*)	United States
Credit Clear Ltd Escrow 30/9/21 (AT*)	Australia
CSL Limited (AU)	Australia
Danimer Scientific Inc. (US)	United States
Data Exchange Network Ltd/Th (AT*)	Australia
DBS Group Holdings Ltd (SP*)	Singapore
Deterra Royalties Ltd (AT*)	Australia
Dexus Property Group (AU)	Australia

DGB Financial Group Inc. (KS)	Korea (South)
DiDi Global INC (US)	United States
Divi`S Laboratories Ltd (IS*)	India
Domino's Pizza Enterprises L (AT*)	Australia
Doximity Inc.-Class A (US)	United States
Dr Lal PathLabs Ltd (IN)	India
Dr. Reddy's Laboratories (IS*)	India
Eagle Materials Inc. (UN*)	United States
Eclix Group Ltd (AT*)	Australia
Elk Petroleum Ltd (AT*)	Australia
Ellerston Asian Investments (AT*)	Australia
Emerald Resources NL (AT*)	Australia
Endeavour Group Ltd/Australia (AT*)	Australia
Estia Health Ltd (AT*)	Australia
Facebook Inc.-A (UW*)	United States
First Resources Ltd (SP*)	Singapore
Fisher & Paykel Healthcare C (AT)	Australia
Flex Ltd (UW*)	United States
Flight Centre Ltd (AT*)	Australia
Freedom Foods Group Ltd (AT*)	Australia
Ganfeng Lithium Co Ltd-H (HK*)	Hong Kong
Generation Development GRP Ltd	Australia
Genex Power Ltd (AT*)	Australia
Golden Agri-Resources Ltd (SP*)	Singapore
Goodman Group (AU)	Australia
GrainCorp Ltd (AU)	Australia
GTN Ltd (AT*)	Australia
GWA Group Ltd (AT*)	Australia
Hang Seng Bank Ltd (HK*)	Hong Kong
HCL Technologies Ltd (IS*)	India
HDFC Life Insurance Co Ltd (IN)	India
Health And Happiness H&H INT (HK*)	Hong Kong
Hexagon Energy Materials Ltd (AU)	Australia
Hindustan Unilever Limited (IS*)	India
Hipages Group Escrow 8/21 (AT*)	Australia
Hon Hai Precision Industry (TT*)	Taiwan
Hong Kong Exchanges & Clear (HK*)	Hong Kong
Hostelworld Group Plc (Ln*)	United Kingdom
Housing Development Finance (IS*)	India
Humm Ltd (AT*)	Australia
Hynix Semiconductor Inc. (KP*)	Korea (South)
ICICI Bank Ltd (IS*)	India
Incitec Pivot Ltd (AU)	Australia
IndiaMART Intermesh Ltd (IN)	India
Info Edge India Ltd (IS*)	India
Infomedia Ltd (AT*)	Australia
Infosys Technologies Ltd (IS*)	India

Integral Diagnostics Ltd (AT*)	Australia
Iress Market Technology Ltd (AU)	Australia
IShares MSCI India Small-Cap (US)	United States
IShares Silver Trust (UP*)	United States
Itaconix PLC (LN*)	United Kingdom
Janus Henderson Group-CDI (AT)	Australia
JD.com Inc.-ADR (US)	United States
JB Hi-Fi Ltd (AU)	Australia
JSW Steel Limited (IS*)	India
Jubilant FoodWorks Ltd (IS*)	India
Jumbo Interactive Ltd (AT*)	Australia
Kakao Corp (KP*)	Korea (South)
Keysight Technologies IN (US)	United States
KION Group Ag (GR)	Germany
Kotak Mahindra Bank Ltd (IS*)	India
Kweichow Moutai Co Ltd	China
Lend Lease Corp Limited (AU)	Australia
LG Chem Ltd-Preference (KP*)	Korea (South)
Liberty Group (AT*)	Australia
Link Administration Holdings (AT*)	Australia
Liontown Resources Ltd (AT*)	Australia
LivePerson Inc. (US)	United States
LiveRamp Holdings Inc. (US)	United States
Lyka Pet Food Pty Ltd (AU*)	Australia
Macmahon Holdings Limited (AU)	Australia
Maggie Beer Holdings Ltd	Australia
Mahindra & Mahindra Limited (IS*)	India
Maruti Suzuki India Ltd (IS*)	India
Mawson Infrastructure Group (US)	United States
MediaTek Inc. (TT*)	Taiwan
Meituan Dianping-Class B (HK*)	Hong Kong
Mincor Resources NL (AT*)	Australia
Mineral Resources Ltd (AU)	Australia
MIPS AB (SS*)	Sweden
Morphic Ethical Equities Fun (AT*)	Australia
Mosaic Co/The (UN*)	United States
Nan Ya Plastics Corp (TT*)	Taiwan
National Australia Bank Ltd (AU)	Australia
Naver Corp (KP*)	Korea (South)
Nestle India Ltd (IS*)	India
Netease Inc.-ADR (UW*)	United States
New Century Resources Ltd (AT*)	Australia
Newmont Mining Corp (UN*)	United States
NexGen Energy Ltd (CN)	Canada
NEXTDC Ltd (AT*)	Australia
NIO Inc. - ADR (UN*)	United States
Northern Star Resources Ltd (AT*)	Australia

OFX Group Ltd (AT*)	
Olin Corp (US)	United States
OliveX Holdings Ltd (AO)	Australia
Omni Bridgeway Ltd (AT*)	Australia
Oneview Healthcare Plc-CDI (AT*)	Australia
Option Care Health Inc. (US)	United States
OreCorp Ltd (AT*)	Australia
Origin Energy Limited (AU)	Australia
Orocobre Ltd (AT*)	Australia
Orora Ltd (AT*)	Australia
Oversea-Chinese Banking Corp (SP*)	Singapore
Oz Minerals Ltd:1 (AUD)	Australia
Pacific Current Group Ltd (AT*)	Australia
PacWealth Capital (AUD)	Australia
Paladin Energy Limited (AU)	Australia
Peet Ltd (AT*)	Australia
Peter Warren Automotive Hold (AU)	Australia
Perenti Global Ltd	Australia
Perpetual Ltd (AU)	Australia
Perseus Mining Ltd (AU)	Australia
Ping An Insurance Group Co-H (HK*)	Hong Kong
ProShares UltraPro Short QQQ (US)	United States
ProShares UltraPro Shrt R2k (US)	United States
PTC Inc. (UW*)	United States
PVH Corp (UN*)	United States
Qantas Airways Ltd (AU)	Australia
Ramelius Resources Ltd (AT*)	Australia
Regis Healthcare Ltd (AT*)	Australia
Reliance Industries Limited (IS*)	India
Reliance Industries-Partly P (IS*)	India
Rentokil Initial Plc (LN*)	United Kingdom
ResMed Inc.-CDI (AU)	Australia
Rex Minerals Ltd (AT*)	Australia
RightCrowd Ltd (AT*)	Australia
Rio Tinto Ltd (AT*)	Australia
Roblox Corp -Class A (US)	United States
S.O.I.T.E.C. (FP*)	France
Salt Lake Potash Ltd (AT*)	Australia
Samsung Electronics Co Ltd (KP*)	Korea (South)
Scientific Games Corp-A (UW*)	United States
SEB SA (FP*)	France
Seeing Machines Ltd (LN*)	United Kingdom
Select Harvests Limited (AU)	Australia
Sensata Technologies Holding (US)	United States
Service Stream Ltd (AT*)	Australia
Shinhan Financial Group Ltd (KP*)	Korea (South)
Sig Combibloc Group AG (SW)	Switzerland

Sihayo Gold Ltd (AT*)	Australia
Sky City Entertainment Group (NZ*)	New Zealand
Sky City Entertainment Group:1 (AUD)	Australia
Sonic Healthcare Ltd (AU)	Australia
Spark New Zealand Ltd (AT)	Australia
State Bank Of India (IS*)	India
Steadfast Group Ltd (AT*)	Australia
Strandline Resources Ltd (AT*)	Australia
Sun Pharmaceutical Industries (IS*)	India
Suncorp Group Ltd (AU)	Australia
Syrah Resources Ltd (AT*)	Australia
Tabcorp Holdings Limited (AU)	Australia
Taiwan Semiconductor Manufac (TT*)	Taiwan
TasFoods Ltd (AT*)	Australia
Tassal Group Ltd (AT)	Australia
Tata Consultancy SVS Ltd (IS*)	India
Tata Motors Ltd (IS*)	India
Techtronic Industries Co (HK*)	Hong Kong
Tempur Sealy International I (US)	United States
Tencent Holdings Ltd (HK*)	Hong Kong
Terragen Holdings Ltd (AT*)	Australia
Titan Co Ltd (IS*)	India
TKH Group NV-Dutch Cert (NA)	Netherlands
Travis Perkins Plc (LN*)	United Kingdom
Treasury Wine Estates Ltd (AT*)	Australia
Ultratech Cement Ltd (IS*)	India
United Malt Grp Ltd (AT*)	Australia
UPL Ltd (IS*)	India
Varun Beverages Ltd (IN)	India
Waypoint REIT (AT*)	Australia
Webster Financial Corp (US)	United States
Wells Fargo & Co (UN*)	United States
Western Areas NL (AU)	Australia
Westpac Banking Corp (AU)	Australia
Whole Earth Brands Inc. (US)	United States
WillScot Mobile Mini Holdings (US)	United States
Woodside Petroleum Ltd (AU)	Australia
Woolworths Group Ltd (AT*)	Australia
Wuxi Biologics Cayman Inc. (HK*)	Hong Kong
XPO Logistics Inc. (US)	United States
Yellow Cake Plc (Ln*)	United Kingdom
Yelp Inc. (US)	United States
Zamanco Minerals Ltd (AU)	Australia

Contact Us

Sydney

Level 11, 179 Elizabeth Street,
Sydney, NSW 2000
+612 9021 7701
info@ellerstoncapital.com

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**

This report has been prepared by Ellerston Capital Limited ABN 34 110 397 674 AFSL 283 000 (Manager or Ellerston Capital), without taking account the objectives, financial situation or needs of individuals.

The Manager has made every effort to ensure that the information in this presentation is accurate. However, its accuracy, reliability or completeness cannot be assured. To the maximum extent permitted by law, the Manager does not accept any liability for any error or omission or for any loss or damage suffered as a result of others acting on the basis of the information contained in this presentation. Copyright in this document is owned by the Manager. Its contents may not be copied, reproduced or embodied in any other document or distributed to a third party without the prior written consent of the Manager.

This document must not be circulated and is confidential in nature. By accepting this document you are agreeing to comply with such confidentiality requirements.

The information provided in this document is current only as at the date indicated, on this document and is subject to change without notice. All investment performance numbers in this document are unaudited and include valuations based on unrealised investments, which may differ from actual realised returns. This document is not necessarily exhaustive of the relevant subject matter. This material has been prepared based on information believed to be accurate at the time of publication, including actual and estimated returns. Past performance of the Manager is not indicative of future performance. Assumptions and estimates may have been made which may prove not to be accurate. The Manager undertakes no responsibility to correct any such inaccuracy. Subsequent changes in circumstances may occur at any time and may impact the accuracy of the information. To the fullest extent permitted by law, none of the Fund, the Manager or any member of the Ellerston Capital Limited Group of companies makes any warranty as to the accuracy or completeness of the information in this document and disclaims all liability that may arise due to any information contained in this document being inaccurate, unreliable or incomplete.
