



MORPHIC FUNDS PORTFOLIO HOLDINGS

December 2022

Portfolio Holdings



CERTIFIED BY RIAA

Ticker	Description	Country	Fund	Long/Short
6857-JP	ADVANTEST CORP (JT*)	Japan	MEC	Long
AIZ-US	ASSURANT INC (US)	United States	MEC	Long
AZEK-US	AZEK CO INC/THE (US)	United States	MEC	Long
BE-US	BLOOM ENERGY CORP- A (US)	United States	MEC	Long
BVI-FR	BUREAU VERITAS SA (FP*)	France	MEC	Long
CTLT-UN	CATALENT INC (UN*)	United States	MEC	Long
CLNX-ES	CELLNEX TELECOM SAU (SM)	Spain	MEC	Long
GTLS-US	CHART INDUSTRIES INC (US)	United States	MEC	Long
CIEN-US	CIENA CORP (US)	United States	MEC	Long
CMA-US	COMERICA INC (UN*)	United States	MEC	Long
DBRG-US	DIGITALBRIDGE GROUP INC (US)	United States	MEC	Long
FWRG-US	FIRST WATCH RESTAURANT GROUP (US)	United States	MEC	Long
FLEX-US	FLEX LTD (UW*)	United States	MEC	Long
FND-US	FLOOR & DECOR HOLDINGS INC-A (US)	United States	MEC	Long
GPK-US	GRAPHIC PACKAGING HOLDING CO (US)	United States	MEC	Long
GXO-US	GXO LOGISTICS INC (US)	United States	MEC	Long
IRM-UN	IRON MOUNTAIN INC (UN*)	United States	MEC	Long
LOGN-SW	LOGITECH INTERNATIONAL-REG (SW)	Switzerland	MEC	Long

MEC = Morpic Ethical Equities Fund

Portfolio Holdings



CERTIFIED BY RIAA

Ticker	Description	Country	Fund	Long/Short
MEG-US	MONTROSE ENVIRON (US)	United States	MEC	Long
OPCH-US	OPTION CARE HEALTH INC (US)	United States	MEC	Long
PTC-US	PTC INC (UW*)	United States	MEC	Long
RTO-GB	RENTOKIL INITIAL PLC (LN*)	Great Britain	MEC	Long
SOI-FR	S.O.I.T.E.C. (FP*)	France	MEC	Long
ST-US	SENSATA TECHNOLOGIES HOLDING (US)	United States	MEC	Long
TWEKA-NL	TKH GROUP NV-DUTCH CERT (NA)	Netherlands	MEC	Long
WBS-US	WEBSTER FINANCIAL CORP (US)	United States	MEC	Long
WSC-US	WILLSCOT MOBILE MINI HOLDINGS (US)	United States	MEC	Long
XPO-US	XPO INC (US)	United States	MEC	Long
ZG-US	ZILLOW GROUP INC - A (UW*)	United States	MEC	Long

MEC = Morpic Ethical Equities Fund

Morphic Asset Management

Level 11, 179 Elizabeth St
Sydney 2000
New South Wales
Australia

For further enquiries:

Ellerston Capital Investor Relations

Phone: +612 9021 7701

Email: info@ellerstoncapital.com

Disclaimer: Unless specifically indicated, this presentation is for information purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security by the sender or Morphic Asset Management Pty Ltd ("Morphic") (ACN 155 937 901) (AFSL 419916). This presentation does not take into account the investment objectives, financial situation or particular needs of any particular person. Investors should obtain individual financial advice based on their own particular circumstances before making an investment decision. Any person considering investment in the Morphic Global Opportunities Fund ("MGOF") should first review the Product Disclosure Statement (PDS) for the Fund issued by Ellerston Capital Limited ABN 34 110 397 674 AFSL 283000 dated 11/12/2020. Initial Applications for units in the MGOF can only be made pursuant to the application form in the PDS. Morphic does not guarantee repayment of capital or any particular rate of return from the MGOF. Past performance is no guarantee of future performance. Investment returns have been calculated in accordance with normal industry practice utilising movements in unit price and assuming reinvestment of all distribution of income and realised profits. Statements of fact in this presentation have been obtained from and are based upon sources that Morphic believes to be reliable, but Morphic does not guarantee their accuracy, and any such information may be incomplete or condensed. All opinions and estimates included in this presentation constitute Morphic's judgement as of the date of this communication and are subject to change without notice.

The Certification Symbol signifies that a product or service offers an investment style that takes into account environmental, social, governance or ethical considerations. The Symbol also signifies that both Morphic Global Opportunities Fund and Morphic Ethical Equities Fund adhere to the strict disclosure practices required under the Responsible Investment Certification Program for the category of Product Provider. The Certification Symbol is a Registered Trade Mark of the Responsible Investment Association Australasia (RIAA). Detailed information about RIAA, the Symbol, Morphic Global Opportunities Fund and Morphic Ethical Equities Fund's methodology, performance and stock holdings can be found at www.responsibleinvestment.org, together with details about other responsible investment products certified by RIAA. The Responsible Investment Certification Program does not constitute financial product advice. Neither the Certification Symbol nor RIAA recommends to any person that any financial product is a suitable investment or that returns are guaranteed. Appropriate professional advice should be sought prior to making an investment decision. RIAA does not hold an Australian Financial Services Licence.