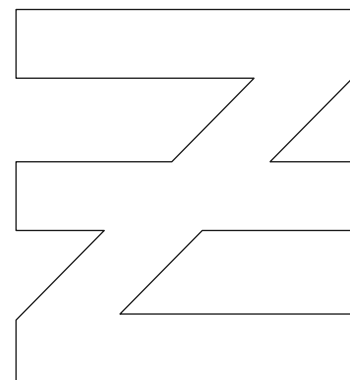


Ellerston Listed Equity Holdings



Portfolio Holdings, 31 December 2022

The following is a combined listing of all listed equities held by funds managed by Ellerston Capital, including those of Morpheic Asset Management (a subsidiary company), as at 31 December 2022. 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
92 ENERGY LTD (AU)	Australia
ADVANTEST CORP (JT*)	Japan
ADVISORSHARES PURE US CANN (US)	United States
AIA GROUP LTD (HK*)	Hong Kong
ALCOA CORP (UN*)	United States
ALIBABA GROUP HOLDING LTD (HK*)	China
ALPHABET INC-CL A (UW*)	United States
ALS LTD (AT*)	Australia
ALTABA INC (US)	United States
ALUMINA LTD (AU)	Australia
AMA GROUP LTD (AT*)	Australia
AMCOR LTD (AU)	Australia
AMPOL LTD (AU)	Australia
AP EAGERS LTD (AT*)	Australia
APPEN LTD (AT*)	Australia
AROA BIOSURGERY LTD (AT*)	New Zealand
ASIAN PAINTS LTD (IS*)	India
ASSURANT INC (US)	United States
ASTRAL LTD (IS*)	India
ATOMO DIAGNOSTICS LTD (AT*)	Australia
ATOMOS LTD (AT*)	Australia
AUB GROUP LTD	Australia
AUTOSPORTS GROUP LTD (AT*)	Australia
AXIS BANK LIMITED (IS*)	India
AZEK CO INC/THE (US)	United States
BAJAJ FINANCE LTD (IS*)	India
BANK MANDIRI TBK PT (IJ*)	Indonesia
BAPCOR LTD (AT*)	Australia

Company Name	Country of Domicile
BCAL DIAGNOSTICS LTD (AU*)	Australia
BEGA CHEESE LTD (AT*)	Australia
BHARTI AIRTEL - PARTLY PAID (IS*)	India
BHARTI AIRTEL LIMITED (IS*)	India
BHP BILLITON LTD (AU)	Australia
BLACKMORES LTD (AT*)	Australia
BLOOM ENERGY CORP- A (US)	United States
BOOKING HOLDINGS INC (US)	United States
BOSS ENERGY LTD (AU)	Australia
BP PLC-SPONS ADR (US*)	United Kingdom
BUREAU VERITAS SA (FP*)	France
BYD CO LTD-H (HK*)	China
BY-HEALTH CO L-A (C2)	China
CALUMET SPECIALT (US)	United States
CAMECO CORP (US)	Canada
CAPITOL HEALTH LTD (AT*)	Australia
CATALENT INC (UN*)	United States
CELLNEX TELECOM SAU (SM)	Spain
CELSIUS HOLDINGS INC (US)	United States
CENTAURUS METALS LTD (AU)	Australia
CF INDUSTRIES HOLDINGS INC (US)	United States
CHART INDUSTRIES INC (US)	United States
CHESAPEAKE ENERGY CORP (UN*)	United States
CHINA MENGNIU DAIRY CO (HK*)	Hong Kong
CHINA MERCHANTS BANK - H (HK*)	China
CHINA OVERSEAS P (HK*)	Hong Kong
CHINA TOURISM -H (HK*)	China
CIENA CORP (US)	United States
CLEVELAND-CLIFFS INC (US)	United States
COBRAM ESTATE OLIVES LTD (AU)	Australia
COMERICA INC (UN*)	United States
CONTEMPORARY AMPEREX TECHN-A (C2)	China
COOPER ENERGY LTD (AT*)	Australia
CORPORATE TRAVEL MANAGEMENT (AT*)	Australia
COTERRA ENERGY INC	United States
CREDIT CLEAR LTD (AT*)	Australia
CSPC PHARMACEUTICAL GROUP LT (HK*)	China
CSR LIMITED (AU)	Australia
DATA#3 LTD (AT*)	Australia
DBS GROUP HOLDINGS LTD (SP*)	Singapore
DGB FINANCIAL GROUP INC (KS)	Korea (South)
DGL GROUP LTD/AU (AT*)	Australia
DIGITALBRIDGE GROUP INC (US)	United States
E79 GOLD MINES LIMITED (AU)	Australia
ELDERS LTD:1 (AUD)	Australia
ELLERSTON ASIAN INVESTMENTS (AT*)	Australia

Company Name	Country of Domicile
EMERALD RESOURCES NL (AT*)	Australia
EPL LTD (NSE*)	India
EQT HOLDINGS LTD (AU)	Australia
ESTIA HEALTH LTD (AT*)	Australia
EUROPEAN METALS HLDS LT-CDI (AU)	Australia
EVT LIMITED (AUD)	Australia
FAMILY ZONE CYBER SAFETY LTD (AT*)	Australia
FIRST WATCH RESTAURANT GROUP (US)	United States
FLEETWOOD CORP LTD (AT*)	Australia
FLETCHER BUILDING LTD:1	Australia
FLEX LTD (UW*)	United States
FLOOR & DECOR HOLDINGS INC-A (US)	United States
FLUTTER ENTERTAINMENT PLC (LN*)	Ireland
FREEMPORT-MCMORAN COPPER (UN*)	United States
FSN E-COMMERCE VENTURES LTD (IN)	India
G.U.D. HOLDINGS LLTD (AT*)	Australia
GENERATION DEVELOPMENT GRP LTD	Australia
GENEX POWER LTD (AT*)	Australia
GLOBAL LITHIUM R (AU)	Australia
GOLAR LNG LTD (US)	Bermuda
GPT GROUP (AU)	Australia
GRAPHIC PACKAGING HOLDING CO (US)	United States
GTN LTD (AT*)	Australia
GWA GROUP LTD (AT*)	Australia
GXO LOGISTICS INC (US)	United States
HARBOUR ENERGY PLC (LN*)	Great Britain
HARVEY NORMAN HOLDINGS LTD (AU)	Australia
HASTINGS TECHNOL (AT*)	Australia
HDFC BANK LIMITED (IS*)	India
HELLOWORLD TRAVEL LTD (AT*)	Australia
HINDALCO INDUSTRIES LIMITED (IS*)	India
HINDUSTAN UNILEVER LIMITED (IS*)	India
HIPAGES GROUP HOLDINGS LTD (AT*)	Australia
HON HAI PRECISION INDUSTRY (TT*)	Taiwan
HONG KONG EXCHANGES & CLEAR (HK*)	Hong Kong
HOSTELWORLD GROUP PLC (LN*)	Ireland
HOUSING DEVELOPMENT FINANCE (IS*)	India
HOWDEN JOINERY GROUP PLC (LN*)	Great Britain
HUB24 LTD (AT*)	Australia
HUMM GROUP LTD (AT*)	Australia
ICICI BANK LTD (IS*)	India
IDP EDUCATION LTD (AT*)	Australia
IMI PLC (LN*)	Great Britain
INFOSYS TECHNOLOGIES LTD (IS*)	India
INTERNATIONAL PE (SS*)	Canada
IPH LTD (AT*)	Australia

Company Name	Country of Domicile
IRESS MARKET TECHNOLOGY LTD (AU)	Australia
IRON MOUNTAIN INC (UN*)	United States
JUMBO INTERACTIVE LTD (AT*)	Australia
KELSIA GROUP LTD (AU)	Australia
KWEICHOW MOUTAI CO LTD-A (C1*)	China
LIBERTY GROUP (AT*)	Australia
LIGHT & WONDER INC	United States
LOGITECH INTERNATIONAL-REG (SW)	Switzerland
LONGI GREEN ENERGY TECHNOL-A (CG*)	China
LOTTERY CORP LTD (AU)	Australia
LSB INDUS INC (US)	United States
LYNAS CORPORATION LIMITED (AU)	Australia
MABLE TECHNOLOGIES PTY LTD - UNLISTED	Australia
MACMAHON HOLDINGS LIMITED (AU)	Australia
MAGELLAN FI-CW27 35 04/16/2027 (AU)	Australia
MAGELLAN FINANCIAL GROUP LTD (AU)	Australia
MAGGIE BEER HOLDINGS LTD	Australia
MARUTI SUZUKI INDIA LTD (IS*)	India
MAWSON INFRASTRUCTURE GROUP (US)	Israel
MAX HEALTHCARE INSTITUTE LTD (IN)	India
MEDIATEK INC (TT*)	Taiwan
MEDIBANK PRIVATE LTD (AT*)	Australia
MEITUAN DIANPING-CLASS B (HK*)	China
METALS X LTD (AT*)	Australia
METCASH LTD (AU)	Australia
MICROSOFT CORP (UW*)	United States
MIDEA GROUP CO LTD-A (C2)	China
MINCOR RRESOURCES NL (AT*)	Australia
MITCHELL SERVICES LTD (AT*)	Australia
MONTROSE ENVIRON (US)	United States
MORPHIC ETHICAL EQUITIES FUN (AT*)	Australia
NARI TECHNOLOG-A (C1)	China
NESTLE INDIA LTD (IS*)	India
NEWS CORP-CDI CLASS B (AU)	Australia
NEXGEN ENERGY LTD (CN)	Canada
NEXGEN ENERGY LTD (US)	Canada
NEXTDC LTD (AT*)	Australia
NORTHERN STAR RESOURCES LTD (AT*)	Australia
OCCIDENTAL PETROLEUM CORP (UN*)	United States
OFX GROUP LTD (AT*)	Australia
OLIVEX HOLDINGS LTD (AO)	Australia
OPTION CARE HEALTH INC (US)	United States
PACT GROUP HOLDINGS LTD (AT*)	Australia
PEEL MINING LTD (AT*)	Australia
PEOPLEIN LIMITED	Australia
PERENTI GLOBAL LTD	Australia

Company Name	Country of Domicile
PERPETUAL LTD (AU)	Australia
PETER WARREN AUTOMOTIVE HOLD (AU)	Australia
PETROTAL CORP (CN)	United States
PINDUODUO INC-ADR (US)	China
POINTS BET HOLDINGS LTD (AT*)	Australia
PREMIER INVESTMENTS LTD (AT*)	Australia
PROPEL FUNERAL PARTNERS LTD (AT*)	Australia
PTC INC (UW*)	United States
QBE INSURANCE GROUP LIMITED (AU)	Australia
RALPH LAUREN CORP (US)	United States
REGIS HEALTHCARE LTD (AT*)	Australia
RELIANCE INDUSTRIES LIMITED (IS*)	India
RELIANCE WORLDWIDE CORP LTD (AT*)	Australia
RENASCOR RESOURC (AU)	Australia
RENTOKIL INITIAL PLC (LN*)	Great Britain
REX MINERALS LTD (AT*)	Australia
RIGHTCROWD LTD (AT*)	Australia
RUBICON WATER LTD (AU)	Australia
S F HOLDING CO-A (C2)	China
S.O.I.T.E.C. (FP*)	France
SALT LAKE POTASH LTD	Australia
SAMSUNG ELECTRONICS CO LTD (KP*)	Korea (South)
SANTOS LTD (AU)	Australia
SENSATA TECHNOLOGIES HOLDING (US)	United States
SERVCORP LTD (AT*)	Australia
SEVEN GROUP HOLDINGS LTD (AT*)	Australia
SEVEN WEST MEDIA LTD (AT*)	Australia
SHELL PLC-ADR (US)	Netherlands
SHENZHEN INOVA-A (C2)	China
SILK LOGISTICS HOLDINGS LTD (AT*)	Australia
SITEMINDER LTD (AU*)	Australia
SMARTPAY HOLDINGS LTD (AT)	New Zealand
SOLVAR LTD (AT*)	Australia
SOVEREIGN CLOUD HOLDINGS LTD (AT*)	Australia
SPDR GOLD SHARES (US)	United States
SPROTT PHYSICAL URANIUM TRUST (CN)	Canada
SRF LTD (IS*)	India
SRG GLOBAL LTD (AT*)	Australia
STAR HEALTH & AL (IN)	India
STATE BANK OF INDIA (IS*)	India
STRANDLINE RESOURCES LTD (AT*)	Australia
STRIKE ENERGY LTD (AU)	Australia
SUN PHARMACEUTICAL INDUS (IS*)	India
SUNSTONE METALS LTD (AT*)	Australia
SUPERLOOP LTD (AT*)	Australia
SUSTAINABLE NUTRITION GROUP (AU*)	Australia

Company Name	Country of Domicile
SYRAH RESOURCES LTD (AT*)	Australia
TABCORP HOLDINGS LIMITED (AU)	Australia
TAIWAN SEMICONDUCTOR MANUFAC (TT*)	Taiwan
TALGA GROUP LTD (AT*)	Australia
TASFOODS LTD (AT*)	Australia
TATA CONSULTANCY SVS LTD (IS*)	India
TATA MOTORS LTD (IS*)	India
TECH MAHINDRA LTD (IS*)	India
TENCENT HOLDINGS LTD (HK*)	China
TERRAGEN HOLDINGS LTD (AT*)	Australia
TISSUE REPAIR LTD (AU)	Australia
TITAN CO LTD (IS*)	India
TKH GROUP NV-DUTCH CERT (NA)	Netherlands
TREASURY WINE ESTATES LTD (AT*)	Australia
TUAS LTD (AT*)	Australia
ULTRATECH CEMENT LTD (IS*)	India
UNITED MALT GRP LTD (AT*)	Australia
UNIVERSAL STORE HOLDINGS LTD (AT*)	Australia
UPL LTD (IS*)	India
VANECK GOLD MINERS (US)	United States
VANECK JR GOLD MINERS (US)	United States
VARUN BEVERAGES LTD (IN)	India
WASHINGTON H. SO (AT*)	Australia
WAYPOINT REIT (AT*)	Australia
WEBSTER FINANCIAL CORP (US)	United States
WESTGOLD RESOURCES LTD (AT*)	Australia
WILLSCOT MOBILE MINI HOLDINGS (US)	United States
WOODSIDE ENERGY GROUP LTD (AU)	Australia
XPO INC (US)	United States
YELLOW CAKE PLC (LN*)	Great Britain
ZALANDO SE (GY*)	Germany
ZHEJIANG SHUAN-A (C2)	China
ZILLOW GROUP INC - A (UW*)	United States
ZULEIKA GOLD LTD (AU)	Australia

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Find out more

Should investors have any questions or queries, 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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