

Ellerston Capital



Ellerston Global Mid  
Small Cap Fund

# Portfolio Holdings

April 2023

# Portfolio Holdings



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## XPO Logistics

A top ten global logistics provider of cutting-edge supply chain solutions to the most successful companies in the world.



Global supply chain and manufacturing solutions provider. Owns the global leader in solar tracking solutions.



France-based international industrial company specialized in generating and manufacturing high performance semiconductor materials.



Provides solutions for records management, data backup and recovery, doc management, secure shredding and data centers



SIG is a leading provider of sustainable, innovative, and flexible packaging solutions.



North America's leader in providing turnkey modular office space and storage solutions.



America's leading mid-size bank and one of the nation's largest providers of Health Savings Accounts (HSAs).



Innovative manufacturer of beautiful, low maintenance, and environmentally sustainable outdoor living products.



Global contract logistics company that manages outsourced supply chains and warehousing for customers in 27 countries.



Largest independent provider of home infusion services in the US.



One of the world's leading suppliers of mission critical sensing with an increasing focus on EV applications.



World's leading commercial pest control and hygiene services provider.



World leader in laboratory Testing, Inspection and Certification (TIC) services.



Multi-channel American specialty retailer of hard surface flooring and related accessories.



Manufactures and markets solid oxide fuel cells that produce electricity on site

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GFL Environmental is the only major diversified environmental services company in North America offering services in solid waste management and liquid waste management.



Largest independent owner of mobile tower assets across Europe.



The "world's biggest player in optical connectivity.



American restaurant chain serving made-to-order breakfast, brunch and lunch using fresh ingredients.



A leading provider of paper-based packaging solutions including folding cartons, cups and foodservice packaging.



One of the world's largest digital infrastructure firms investing across five key digital infrastructure verticals: data centers, macro cell towers, fiber networks, small cells, and edge infrastructure.



Leading global manufacturer of highly engineered equipment servicing multiple applications in the clean energy and industrial gas markets.



Kinaxis delivers unparalleled supply chain agility and resiliency to supply chains across the globe. It is revolutionizing planning across integrated business planning and the digital supply chain



Environmental services provider offering measurement and analytical services



Global provider of delivery technologies, development, drug manufacturing, biologics, gene therapies and consumer health products.



Operates in a global duopoly providing mission critical semiconductor testing equipment.



Global technology firm specialising in the creation and delivery of high-end innovative technologies in Telecom, Building and Industrial Solutions.



The leading real estate marketplace offering an on-demand experience for selling, buying, renting and financing with transparency and nearly seamless end-to-end service.



Global leader in CAD and PLM software as well as solutions to unlock the value of IoT.

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# Ellerston Capital

Sydney  
Level 11  
179 Elizabeth Street Sydney,  
NSW 2000

[info@ellerstoncapital.com](mailto:info@ellerstoncapital.com)  
+612 9021 7701