PORTFOLIO HOLDINGS DISCLOSURES 30 JUNE 2025



| | AZ47: AGGRESSIVE OPTION | | | | |
|----------------|--|------------------------|-------------|------------------------------------|-----------------|
| | Table 1 – Assets | | | | |
| Table Order | Portfolio Holdings Information for Investment Aggression | ve Option —Assets | | Summar | / |
| 1 | CASH | | | | |
| | Name of Institution | Currency | | Value (AUD) | Weighting (%) |
| | AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED | AUD | | \$45,718,937 | 2.33% |
| | MACQUARIE BANK LIMITED | AUD | | \$19,615,217 | 1.00% |
| | | Total | | \$65,334,154 | 3.34% |
| 2 | FIXED INCOME | | | | |
| | Held directly or by associated entities or by PSTs | | | | |
| | Internally managed | | | | |
| | Name of Issuer / Counterparty | | | Value (AUD) | Weighting (%) |
| | | Total | | \$0 | 0.00% |
| | FIVER MISCOUR | | | | |
| 3 | FIXED INCOME Investment in non associated entities; | | | | |
| | Held directly or by associated entities or by PSTs | | | | |
| | Externally managed | | | | |
| | Name of Fund Manager | | | Value (AUD) | Weighting (%) |
| | BLUEBAY EMERGING MARKET AGGREGATE BOND FUND | | | \$21,130,965 | 1.08% |
| | INSIGHT INVESTMENT MANAGEMENT | | | \$20,028,734 | 1.02% |
| | INTERMEDIATE CAPITAL GROUP | | | \$15,607,572 | 0.80% |
| | WELLINGTON SECURITIZED OPPORTUNITIES FUND | | | \$20,344,967 | 1.04% |
| | WESTBOURNE CAPITAL | | | \$1,214,267 | 0.06% |
| | | Total | | \$78,326,505 | 4.00% |
| 4 | LISTED EQUITY | | | | |
| | Name/kind of investment item | Security Identifier | Units held | Value (AUD) | Weighting (%) |
| * | ALLAN GRAY AUSTRALIAN EQUITIES FUND | | 50,488,980 | \$88,370,858 | 4.51% |
| * | HYPERION AUSTRALIAN GROWTH COMPANIES FUND | | 18,189,686 | \$87,883,466 | 4.49% |
| * | ISHARES WHOLESALE INDEXED INTERNATIONAL EQUITY | | 9,012,650 | \$262,524,226 | 13.41% |
| * | MACQUARIE AUSTRALIAN PURE INDEXED EQUITIES FUND | | 152,030,032 | \$398,531,518 | 20.35% |
| * | REALINDEX EMERGING MARKETS C | | 112,212,320 | \$93,046,458 | 4.75% |
| * | VANGUARD INTL SHARES INDEXED FUND | | 44,489,684 | \$172,864,674 | 8.83% |
| * | WILLIS TOWERS WATSON AUSTRALIA GLOBAL EQUITY FOCUS | | 256,554 | \$414,224,680 | 21.15% |
| | FIREFINCH LTD COMMON STOCK | FFX Total | 609,567 | \$54,861 \$1,517,500,741 | 0.00% 77.49% |
| | *Unlisted Wholesale Unit Trust that invests in listed equities | iotai | | \$1,517,500,741 | 77.4370 |
| 5 | UNLISTED EQUITY | | | | |
| | Held directly or by associated entities or by PSTs | | | | |
| | Internally managed | | | | |
| | Name/kind of investment item | % Ownersh | ip | Value (AUD) | Weighting (%) |
| | | | | | |
| | | Total | | \$0 | 0.00% |
| 6 | UNLISTED EQUITY | | | | |
| | Investment in non associated entities; | | | | |
| | Held directly or by associated entities or by PSTs | | | | |
| | Externally managed | | <u> </u> | | |
| | Name of Fund Manager | | | Value (AUD) | Weighting (%) |
| | INDUSTRY FUNDS MANAGEMENT | | | \$53,665 | 0.00% |
| | | Total | | \$53,665 | 0.00% |
| | | | | | |

| able rder | Portfolio Holdings Information for Investment Aggressive Opt | ion —Assets | | Summary | / |
|--------------|--|------------------------|-----------------------|--------------|---------------|
| 7 | LISTED PROPERTY | | | | |
| | Name/kind of investment item | Security Identifier | Units held | Value (AUD) | Weighting (% |
| : | * RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES FUND | 1401111101 | 23,177,024 | \$44,536,970 | 2.27 |
| | Total | | - | \$44,536,970 | 2.27 |
| | *Unlisted Wholesale Unit Trust that invests in listed property | | | | |
| 8 | UNLISTED PROPERTY | | | | |
| | Held directly or by associated entities or by PSTs | | | | |
| | Internally managed | | | | |
| | Name/kind of investment item | Address | % of property held | Value (AUD) | Weighting (% |
| | | | | ** | |
| | | Total | | \$0 | 0.0 |
| 9 | UNLISTED PROPERTY | | | | |
| | Investment in non associated entities; | | | | |
| | Held directly or by associated entities or by PSTs | | | | |
| | Externally managed | | | | |
| | Name of Fund Manager | | | Value (AUD) | Weighting (% |
| | BARWON INVESTMENT PARTNERS | | | \$17,746,461 | 0.9 |
| | DEXUS WHOLESALE SHOPPING CENTRE FUND | | | \$23,101,922 | 1.1 |
| | MIRVAC FUNDS MANAGEMENT AUSTRALIA | | | \$20,450,821 | 1.0 |
| | WENTWORTH CAPITAL | | | \$7,114,110 | 0.3 |
| | | Total | | \$68,413,314 | 3.4 |
| 10 | LISTED INFRASTRUCTURE | | | | |
| | Name/kind of investment item | Security Identifier | Units held | Value (AUD) | Weighting (%) |
| * | MAPLE BROWN ABBOTT GLOBAL LISTED INFRASTRUCTURE FUND HEDGED | | 16,955,980 | \$20,988,112 | 1.0 |
| | *Unlisted Wholesale Unit Trust that invests in listed infrastructure | Total | | \$20,988,112 | 1.0 |
| | Offisted Wholesale Offic Frast that invests in listed fill astructure | | | | |
| 11 | UNLISTED INFRASTRUCTURE | | | | |
| | Held directly or by associated entities or by PSTs | | | | |
| | Internally managed | | | | |
| | Name/kind of investment item | % Ownershi | p | Value (AUD) | Weighting (%) |
| | | | | | |
| | | Total | | \$0 | 0.0 |
| 12 | UNLISTED INFRASTRUCTURE | | | | |
| | Investment in non associated entities; | | | | |
| | Held directly or by associated entities or by PSTs | | | | |
| | Externally managed | | | | |
| | Name of Fund Manager | | | Value (AUD) | Weighting (% |
| | ANCALA PARTNERS | | | \$13,468,069 | 0.6 |
| | NORTH HAVEN INFRASTRUCTURE PARTNERS | | | \$888,633 | 0.0 |
| | PALISADE INVESTMENT PARTNERS | | | \$56,414,276 | 2.8 |
| | SUSI PARTNERS | | | \$17,058,687 | 0.8 |
| | | Total | | \$87,829,665 | 4.4 |
| 13 | LISTED ALTERNATIVES | | | | |
| 13 | No. of the Later of the Control of t | Security | Units held | Value (AUD) | Weighting (% |
| 13 | Name/kind of investment item | Identifier | | | |
| 13 | Name/kind of investment item | Identifier | | | |

| Table Order | Portfolio Holdings Information for Investment Aggressive Option —Assets | Summary | 1 |
|----------------|---|-----------------|---------------|
| 14 | UNLISTED ALTERNATIVES | | |
| | Held directly or by associated entities or by PSTs | | |
| | Internally managed | | |
| | Name/kind of investment item | Value (AUD) | Weighting (%) |
| | | | |
| | Total | \$0 | 0.00% |
| 15 | UNLISTED ALTERNATIVES | | |
| | Investment in non associated entities; Held directly or by associated entities or by PSTs | | |
| | Externally managed | | |
| | Name of Fund Manager | Value (AUD) | Weighting (%) |
| | FULCRUM DIVERSIFIED ABSOLUTE RETURN FUND | \$71,601,461 | 3.66% |
| | Total | \$71,601,461 | 3.66% |
| | TOTAL INVESTMENT ITEMS | \$1,954,584,587 | 99.81% |

Table 2 – Derivatives by kind of derivative

| Portfolio Holdings Information for Investme | ent Aggressive Option —Derivatives | | |
|---|------------------------------------|-------------|-----------|
| Kind of derivative | | Value | Weighting |
| Forwards | | \$3,751,573 | 0.19% |
| | Total | \$3,751,573 | 0.19% |

Table 3 – Derivatives by asset class

| Portfolio Holdings Information for Investment Aggressive Option —Derivatives by Asset Class | | | |
|---|-------|---|---|
| Asset Class | Ass | tual Asset Allocation (% of sets (including derivatives) n the investment option) | Effect of Derivatives Exposure (% of Assets (including derivatives) in the investment option) |
| Cash | | 4% | 0.00% |
| Fixed Income | | 4% | 0.00% |
| Equity | | 77% | 0.00% |
| Property | | 6% | 0.00% |
| Infrastructure | | 6% | 0.00% |
| Alternatives | | 4% | 0.00% |
| | Total | 100% | |

| Portfolio Holdings Information for Investment Aggressive Option —Derivatives by Currency | | |
|---|--|---|
| Currency exposure | Actual Currency Exposure (% of Assets (including derivatives) in the investment option) | Effect of Derivatives Exposure (% of Assets (including derivatives) in the investment option) |
| AUD | 116% | 18.65% |
| USD | -12% | -12.74% |
| Developed Markets | -4% | -5.76% |
| Emerging Markets | 0% | -0.15% |

AZ49: BALANCED OPTION

Table 1 – Assets

| Table Order | Portfolio Holdings Information for Investment Balanced | Option —Assets | | Summary | 1 |
|----------------|--|----------------|-------------|---------------------------------------|----------------|
| 1 | CASH | | | | |
| 1 | Name of Institution | Currency | | Value (AUD) | Weighting (%) |
| | AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED | AUD | | \$64,894,993 | 1.27% |
| | MACQUARIE BANK LIMITED | AUD | | \$27,842,407 | 0.55% |
| | | Total | | \$92,737,400 | 1.829 |
| 2 | FIXED INCOME | | | | |
| | Held directly or by associated entities or by PSTs | | | | |
| | Internally managed | | | | |
| | Name of Issuer / Counterparty | | | Value (AUD) | Weighting (%) |
| | | Total | | \$0 | 0.00% |
| 3 | FIXED INCOME | | | | |
| 3 | Investment in non associated entities; | | | | |
| | Held directly or by associated entities or by PSTs | | | | |
| | Externally managed | | | | |
| | Name of Fund Manager | | | Value (AUD) | Weighting (%) |
| | BLACKROCK INVESTMENT MANAGEMENT | | | \$561,109,867 | 11.019 |
| | BLUEBAY EMERGING MARKET AGGREGATE BOND FUND | | | \$98,077,671 | 1.92% |
| | COLCHESTER GLOBAL INVESTORS | | | \$277,072,967 | 5.449 |
| | INSIGHT INVESTMENT MANAGEMENT | | | \$92,961,752 | 1.82% |
| | INTERMEDIATE CAPITAL GROUP | | | \$72,441,285 | 1.429 |
| | QIC AUSTRALIAN FIXED INCOME FUND | | | \$879,249 | 0.029 |
| | WELLINGTON SECURITIZED OPPORTUNITIES FUND | | | \$94,429,523 | 1.85% |
| | WESTBOURNE CAPITAL | | | \$5,635,922 | 0.119 |
| | | Total | | \$1,202,608,237 | 23.60% |
| 4 | LISTED EQUITY | | | | |
| 7 | - | Security | Unite hold | Value (ALID) | Maighting (9/) |
| | Name/kind of investment item | Identifier | Units held | Value (AUD) | Weighting (%) |
| * | ALLAN GRAY AUSTRALIAN EQUITIES FUND | | 90,075,576 | \$157,659,281 | 3.09% |
| * | HYPERION AUSTRALIAN GROWTH COMPANIES FUND | | 32,451,566 | \$156,789,742 | 3.08% |
| * | ISHARES WHOLESALE INDEXED INTERNATIONAL EQUITY | | 15,553,787 | \$453,057,192 | 8.89% |
| * | MACQUARIE AUSTRALIAN PURE INDEXED EQUITIES FUND | | 271,231,328 | \$711,005,798 | 13.95% |
| * | REALINDEX EMERGING MARKETS C | | 204,677,616 | \$169,718,685 | 3.33% |
| * | VANGUARD INTL SHARES INDEXED FUND | | 76,779,096 | \$298,325,169 | 5.85% |
| * | WILLIS TOWERS WATSON AUSTRALIA GLOBAL EQUITY FOCUS | | 442,754 | \$714,857,725 | 14.03% |
| | FIREFINCH LTD COMMON STOCK | FFX | 2,067,474 | \$186,073 | 0.00% |
| | *Unlisted Wholesale Unit Trust that invests in listed equities | Total | | \$2,661,599,664 | 52.23% |
| 5 | UNLISTED EQUITY | | | | |
| • | Held directly or by associated entities or by PSTs | | | | |
| | Internally managed | | | | |
| | Name/kind of investment item | % Ownershi | р | Value (AUD) | Weighting (%) |
| | | Total | | \$0 | 0.00% |
| | LINUSTED FOULTV | | | | |
| 6 | UNLISTED EQUITY Investment in non associated entities; | | | | |
| | Held directly or by associated entities or by PSTs | | | | |
| | Externally managed | | | | |
| | Name of Fund Manager | | | Value (AUD) | Weighting (%) |
| | INDUSTRY FUNDS MANAGEMENT | | | \$182,017 | 0.009 |
| | Total | | | \$182,017 | 0.009 |
| 7 | LISTED DRODEDTY | | | | |
| , | LISTED PROPERTY Name/kind of investment item | Security | Units held | Value (AUD) | Weighting (%) |
| | | Identifier | | <u> </u> | |
| * | RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES FLIND | | 76.741 176 | \$147 465 838 | 2 89% |
| * | RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES FUND | Total | 76,741,176 | \$147,465,838 \$147,465,838 | 2.89% |

| Table Order | Portfolio Holdings Information for Investment Balanced Opti | on —Assets | | | Summar | у |
|----------------|--|------------------------|-------|---------------|--------------------------------------|------------------|
| 8 | UNLISTED PROPERTY | | | | | |
| 0 | Held directly or by associated entities or by PSTs | | | | | |
| | Internally managed | | | | | |
| | | | | % of property | V. I. (4110) | 144 . 1 . 1 (0/) |
| | Name/kind of investment item | Address | | held | Value (AUD) | Weighting (%) |
| | | Total | | | \$0 | 0.00 |
| 9 | UNLISTED PROPERTY | | | | | |
| | Investment in non associated entities; | | | | | |
| | Held directly or by associated entities or by PSTs | | | | | |
| | Externally managed | | | | | |
| | Name of Fund Manager | | | | Value (AUD) | Weighting (%) |
| | DEXUS WHOLESALE SHOPPING CENTRE FUND | | | | \$109,777,568 | 2.15 |
| | MIRVAC FUNDS MANAGEMENT AUSTRALIA | | | | \$97,179,851 | 1.91 |
| | BARWON INVESTMENT PARTNERS | | | | \$84,329,060 | 1.65 |
| | WENTWORTH CAPITAL | | | | \$33,805,397 | 0.66 |
| | | Total | | | \$325,091,875 | 6.38 |
| 10 | LISTED INFRASTRUCTURE | | | | | |
| | Name/kind of investment item | Securit Identifi | | Units held | Value (AUD) | Weighting (% |
| * | MAPLE BROWN ABBOTT GLOBAL LISTED INFRASTRUCTURE FUND HEDGED | | | 62,734,764 | \$77,653,093 | 1.52 |
| | *Unlisted Wholesale Unit Trust that invests in listed infrastructure | Total | | | \$77,653,093 | 1.52 |
| 11 | UNLISTED INFRASTRUCTURE | | | | | |
| | Held directly or by associated entities or by PSTs | | | | | |
| | Internally managed | | | | | |
| | Name/kind of investment item | % Owner | rship | | Value (AUD) | Weighting (%) |
| | | Total | | | \$0 | 0.00 |
| | | Total | | | 70 | 0.00 |
| 12 | UNLISTED INFRASTRUCTURE | | | | | |
| | Investment in non associated entities; | | | | | |
| | Held directly or by associated entities or by PSTs | | | | | |
| | Externally managed | | | | | |
| | Name of Fund Manager | | | | Value (AUD) | Weighting (%) |
| | ANCALA PARTNERS | | | | \$49,829,981 | 0.98 |
| | NORTH HAVEN INFRASTRUCTURE PARTNERS | | | | \$3,287,818 | 0.06 |
| | PALISADE INVESTMENT PARTNERS | | | | \$208,724,965 | 4.10 |
| | SUSI PARTNERS | Total | | | \$63,114,766 \$324,957,530 | 1.24 6.38 |
| 13 | LISTED ALTERNATIVES | | | | | |
| | Name/kind of investment item | Security Identifier | r | Units held | Value (AUD) | Weighting (%) |
| | | Total | | | \$0 | 0.00 |
| | | | | | ** | |

| Table Order | Portfolio Holdings Information for Investment Balanced Option —Assets | Summary | 1 |
|----------------|---|-----------------|---------------|
| 14 | UNLISTED ALTERNATIVES | | |
| | Held directly or by associated entities or by PSTs | | |
| | Internally managed | | |
| | Name/kind of investment item | Value (AUD) | Weighting (%) |
| | | | |
| | Total | \$0 | 0.00% |
| | | | |
| 15 | UNLISTED ALTERNATIVES | | |
| | Investment in non associated entities; | | |
| | Held directly or by associated entities or by PSTs | | |
| | Externally managed | | |
| | Name of Fund Manager | Value (AUD) | Weighting (%) |
| | FULCRUM DIVERSIFIED ABSOLUTE RETURN FUND | \$257,998,208 | 5.06% |
| | Total | \$257,998,208 | 5.06% |
| | Total Investment Items | \$5,090,293,862 | 99.88% |

Table 2 – Derivatives by kind of derivative

| Portfolio Holdings Information for Investm | ent Balanced Option —Derivatives | | |
|--|----------------------------------|-------------|-----------|
| Kind of derivative | | Value | Weighting |
| Forwards | | \$5,874,486 | 0.12% |
| | Total | \$5.874.486 | 0.12% |

Table 3 – Derivatives by asset class

| Portfolio Holdings Information for Investment I | Balanced Option —Derivatives by Asset Class | |
|---|--|-------|
| Asset Class | Actual Asset Allocation (% of Assets (including derivatives) in the investment option) | |
| Cash | 2% | 0.00% |
| Fixed Income | 24% | 0.00% |
| Equity | 52% | 0.00% |
| Property | 9% | 0.00% |
| Infrastructure | 8% | 0.00% |
| Alternatives | 5% | 0.00% |
| | Total 100% | |

| Currency exposure | Actual Currency Exposure (% of Assets (including derivatives) in the investment option) | Effect of Derivatives Exposure (% of Assets (including derivatives) in the investment option) |
|-------------------|--|---|
| AUD | 110% | 14.25% |
| USD | -7% | -9.27% |
| Developed Markets | -3% | -4.89% |
| Emerging Markets | 0% | -0.09% |

AZ51: CAUTIOUS OPTION

Table 1 – Assets

| AUD 543,100,942 MACQUARIE BANK LIMITED AUD 533,107,942 Total 551,678,709 FIXED INCOME Held directly or by associated entities or by PSTs internally managed Name of Insuer / Counterparty Value (AUD) Wel Total 50 FIXED INCOME Investment in non associated entities or by PSTs Externally managed Name of Insuer / Counterparty Value (AUD) Wel Total 50 FIXED INCOME Investment in non associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager BACKGROCK INVESTMENT MANAGEMENT BUEBAY SMERGING MARKET AGGREGATE BOND FUND COCHESTER GLOBAL INVESTINGS S0,911,523 MICHAEL STATE AND AVENUE STATE AND AVENUE STATE STATE AND AVENUE STATE S | |
|---|----------------------|
| AUSTRALIA AND NEW ZALAND BANKING GROUP LIMITED AUD S\$3,10,942 Total FIXED INCOME Hed directly or by associated entities or by PSTS Internally managed Name of Issuer / Counterparty Total Total STATE INCOME Hed directly or by associated entities or by PSTS Internally managed Name of Issuer / Counterparty Total STATE INCOME Hed directly or by associated entities or by PSTS Held directly or by associated entities or by PSTS Held directly or by associated entities or by PSTS Held directly or by associated entities or by PSTS Edeternally managed Name of Fund Manager Name/Indie of investment item Now Name/Indie of investment item Name/Indie of | :-b+: (0/) |
| MACQUARIE BANK LIMITED AUD S38,517.78 S61,578,705 | ighting (%) 10.30 |
| FIXED INCOME Held directly or by associated entities or by PSTs | 4.42 |
| Held directly or by associated entities or by PSTS Internally managed Name of Issuer / Counterparty Total 90 | 14.71 |
| Held directly or by associated entities or by PSTS Internally managed Name of Issuer / Counterparty 7 Total 8 TOTAL 9 TOTAL 1 TOTAL 9 TOTAL 1 TOTAL 1 TOTAL 9 TOTAL 1 TOTAL 1 TOTAL 1 TOTAL 1 TOTAL 1 | |
| Internally managed Name of Issuer / Counterparty Total T | |
| Name of Issuer / Counterparty Value (AUD) Wei | |
| FIXED INCOME Investment in non associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager BIACKROCK INVESTMENT MANAGEMENT BILUBBAY EMERGING MARKET AGGREGATE BOND FUND COCHESTER GLOBAL INVESTORS INTERMEDIATE CAPITAL GROUP HISIGHT INVESTMENT MANAGEMENT SA,054,773 COCHESTER GLOBAL INVESTIGED INCOME FUND CIC AUSTRALIAR FIXED INCOME FUND VANOLADA DAUSTRALIAN INLATION LINKED BOND INDEX FUND WESTBOURNE CAPITAL Total S188,036,694 4 USTED EQUITY Name/kind of investment item ACALIAR GRAY AUSTRALIAN EQUITIES FUND ALIAN GRAY AUSTRALIAN EQUITIES FUND ALIAN GRAY AUSTRALIAN EQUITIES FUND SIRABASIAN SIRABASIAN SIRABASIAN VANOLADRIA LINKES INDEXED FUND ALIAN GRAY AUSTRALIAN EQUITIES FUND ALIAN GRAY AUSTRALIAN EQUITIES FUND SIRABASIAN NAME/kind of investment item SECURITY NAME/kind of investment item Total ACALIAR GRAY AUSTRALIAN EQUITIES FUND ALIAN GRAY AUSTRALIAN EQUITIES FUND ACALIAR GRAY AUSTRALIAN EQUITIES FUND ALIAN GRAY AUSTRALIAN EQUITIES FUND ALIAN GRAY AUSTRALIAN EQUITIES FUND ALIAN GRAY AUSTRALIAN EQUITIES FUND AUGUSTED EQUITY AUMILIS TOWERS WATSON AUSTRALIA GLOBAL EQUITY FOCUS Total FOTAL TOTAL FOTAL F | ighting (%) |
| FIXED INCOME Investment in non associated entities; Held directly or by associated entities or by PSTs | 0.00 |
| Investment in non associated entities or by PSTS | 0.00 |
| Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager BLACKROCK INVESTMENT MANAGEMENT BLUEAR LARGERISH MARKET AGGREGATE BOND FUND COLCHESTER GLOBAL INVESTORS INTERMEDIANE CAPITAL GROUP INSIGHT INVESTMENT MANAGEMENT MACQUARIE AUSTRALIAN DIVERSIFIED INCOME FUND QIC AUSTRALIAN FIXED INCOME FUND QIC AUSTRALIAN FIXED INCOME FUND VANGUARIE AUSTRALIAN INFLATION LINKED BOND INDEX FUND WESTBOURNE CAPITAL Total SECURITY ALLAN GRAY AUSTRALIAN GROWTH COMPANIES FUND LISTED EQUITY MICHIGAN SECURITIES FUND ALLAN GRAY AUSTRALIAN GROWTH COMPANIES FUND SISHABES WHOLESALE INDEXED INTERNATIONAL EQUITY WILLIS TOWERS WHOLESALE INDEXED INTERNATIONAL EQUITY WILLIS TOWERS WHOSEALE INDEXED INTERNATIONAL EQUITY FOCUS WILLIS TOWERS WHOSEALE INDEXED FUND MILLIS TOWERS WHOSEALE INDEXED INTERNATIONAL EQUITY FOCUS WILLIS TOWERS WHOSEALE INDEXED FUND MILLIS TOWERS WHOSEALE INDEXED FUND MILLIS TOWERS WHAT INSTALLAN GLOBAL EQUITY FOCUS MILLIS TOWERS WHAT INSTALLAN FUNDERS FUND MILLIS TOWERS WHAT INSTALLAN GLOBAL EQUITY FOCUS MILLIS TOWERS WHAT INSTALLAN FUNDERS IN INSTALLAN GLOBAL EQUITY FOCUS MILLIS TOWERS WHAT INSTALLAN FUNDERS IN INSTALLAN GLOBAL EQUITY FOCUS MILLIS TOWERS WHAT INSTALLAN FUNDERS IN INSTALLAN GLOBAL EQUITY FOCUS MILLIS TOWERS WHAT INSTALLAN FUNDERS IN INSTALL | |
| Name of Fund Manager | |
| Name of Fund Manager | |
| BLICEROCK INVESTMENT MANAGEMENT \$8,0311,523 \$1,054,773 \$1,054, | ighting (%) |
| B. BUEBAY EMERSING MARKET AGGREGATE BOND FUND COLCHESTER GLOBAL INVESTORS S3,56,23,673 INTERMEDIATE CAPITAL GROUP S2,94,901 INSIGHT INVESTMENT MANAGEMENT MACQUARIE AUSTRALIAN DIVERSIFIED INCOME FUND QIC AUSTRALIAN FIXED INCOME FUND QIC AUSTRALIAN INFLATION LINKED BOND INDEX FUND WELLINGTON SECURITY VANGUARD AUSTRALIAN INFLATION LINKED BOND INDEX FUND WESTBOURNE CAPITAL Total S188,036,694 LISTED EQUITY Amerikand of investment item MacQUARIE AUSTRALIAN FUNE INDEXED EQUITIES FUND ALLAN GRAY AUSTRALIAN EQUITIES FUND ALLAN GRAY AUSTRALIAN EQUITIES FUND HOPERON AUSTRALIAN GROWTH COMPANIES FUND HOPERON AUSTRALIAN FUNE INDEXED EQUITIES FUND MACQUARIE AUSTRALIAN PURE INDEXED EQUITIES FUND MACQUARIE AUSTRALIAN PURE INDEXED EQUITIES FUND MACQUARIE AUSTRALIAN PURE INDEXED EQUITIES FUND MACQUARIE AUSTRALIAN FUNE ENDEXED FUND MACQUARIE AUSTRALIAN FUNE INDEXED FUND MACQUARIE AUSTRALIAN FU | 19.30 |
| COLCHESTER GLOBAL INVESTORS INTERMEDIATE CAPITAL GROUP INSIGHT INVESTMENT MANAGEMENT S33,843,268 MACQUARIE AUSTRALIAN DIVERSIFIED INCOME FUND QIC AUSTRALIAN DIVERSIFIED INCOME FUND VANCULARD AUSTRALIAN INFLATION LINKED BOND INDEX FUND WELLINGTON SECURITIZED OPPORTUNITIES FUND WESTBOURNE CAPITAL Total S188,036,694 ***UNISTED EQUITY** ***Amme/kind of investment item ***Security Indentifier** ***INAMES WHOLESALE INDEXED INTERNATIONAL EQUITES FUND ***SINAMES WHOLESALE INDEXED INTERNATIONAL EQUITES FUND ***UNISTED EQUITY** ***UNISTED EQUITY** ***UNISTED EQUITES FUND FUND FUND FUND FUND FUND FUND FUND | 0.97 |
| INTERMEDIATE CAPITAL GROUP | 8.50 |
| INSIGHT INVESTMENT MANAGEMENT MACQUARIE AUSTRALIAN DIVERSIPIED INCOME FUND QIC AUSTRALIAN DIVERSIPIED INCOME FUND S126,787 VANGUARD AUSTRALIAN INFLATION LINKED BOND INDEX FUND WELLINGTON SECURITIZED OPPORTUNITIES FUND S1,003,349 WELLINGTON SECURITIZED OPPORTUNITIES FUND WESTBOURNE CAPITAL ISTED EQUITY Name/kind of investment item Security Identifier INJUSTRALIAN REQUITIES FUND ALILAN GRAY AUSTRALIAN EQUITIES FUND ALILAN GRAY AUSTRALIAN EQUITIES FUND ALILAN GRAY AUSTRALIAN GROWTH COMPANIES FUND HYPERION AUSTRALIAN GROWTH COMPANIES FUND ANAGQUARIE AUSTRALIAN PURE INDEXED FUND ANAGQUARIE AUSTRALIAN PURE INDEXED FUND ANAGQUARIE AUSTRALIAN FURE INDEXED FUND ANAGQUARIE AUSTRALIAN F | 0.71 |
| MACQUARIE AUSTRALIAN DIVERSIFIED INCOME FUND \$27,635,666 QIC AUSTRALIAN FIXED INCOME FUND \$126,787 \$ | 0.92 |
| QIC AUSTRALIAN FIXED INCOME FUND VANGUARD AUSTRALIAN INFLATION LINKED BOND INDEX FUND WESTBOURNE CAPITAL Total S123,003,349 WESTBOURNE CAPITAL Total S188,036,694 4 LISTED EQUITY Name/kind of investment item ALLAN GRAY AUSTRALIAN EQUITIES FUND ALLAN GRAY AUSTRALIAN EQUITIES FUND ALLAN GRAY AUSTRALIAN EQUITIES FUND ALLAN GRAY AUSTRALIAN GROWTH COMPANIES FUND MACQUABIE AUSTRALIAN PURE INDEXED EQUITIES FUND MACQUABIE AUSTRALIAN PURE INDEXED EQUITIES FUND AUGUSTRAN AUSTRALIAN PURE INDEXED EQUITIES FUND MACQUABIE AUSTRALIAN PURE INDEXED EQUITIES FUND AUGUSTRAN AUSTRALIAN PURE INDEXED EQUITIES FUND WILLIS TOWERS WATSON AUSTRALIA GLOBAL EQUITY FOCUS UNILISTED EQUITY Held directly or by associated entities or by PSTS Internally managed Name/kind of investment item **Ownership** Value (AUD) Wei Total Total S0 UNLISTED EQUITY Held directly or by associated entities or by PSTS Externally managed Name of Fund Manager Total Total S0 Listed Property Name/kind of investment item **Ownership** Value (AUD) Wei **Augustration of investment item So Total Focurity internally managed Name of Fund Manager Value (AUD) Wei **Augustration of investment item **Ownership** Value (AUD) Wei **Augustration of investment item **Aug | 6.59 |
| VANGUARD AUSTRALIAN INFLATION LINKED BOND INDEX FUND WELLINGTON SECURITIZED OPPORTUNITIES FUND WESTBOURNE CAPITAL Total S188,036,694 Listed Equity Name/kind of investment item Security Identifier ALLAN GRAY AUSTRALIAN EQUITIES FUND ALLAN GRAY AUSTRALIAN EQUITIES FUND S1,134,827 S5,482,916 HYPERION AUSTRALIAN GROWTH COMPANIES FUND HYPERION AUSTRALIAN GROWTH COMPANIES FUND HYPERION AUSTRALIAN PURE INDEXED INTERNATIONAL EQUITY ANACQUARIE AUSTRALIAN PURE INDEXED EQUITY VANGUARD INTL SHARES INDEXED FUND WILLIS TOWERS WATSON AUSTRALIAN GROWTH COMPANIES FUND UNILIS TOWERS WATSON AUSTRALIAN GROWTH COMPANIES FUND TOTAL TOTAL TOTAL S97,081,508 FUND Held directly or by associated entities or by PSTS Internally managed Name/kind of investment item TOTAL TOTAL TOTAL LISTED EQUITY Investment in non associated entities or by PSTS Externally managed Name of Fund Manager Value (AUD) Wei Total Total Value (AUD) Wei Americal Property Name/kind of investment item Security Investment in non associated entities or by PSTS Externally managed Name of Fund Manager Value (AUD) Wei RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES FUND Security Identifier Units held Value (AUD) Wei RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES FUND 6,612,657 S12,706,882 | 0.03 |
| WELLINGTON SECURITIZED OPPORTUNITIES FUND WESTBOURNE CAPITAL Total S188,036,694 ***Total S223,003 ***Total S223,003 ***Total S224,000 S2 | 6.85 |
| WESTBOURNE CAPITAL \$233,003 | 0.83 |
| Total \$188,036,694 4 LISTED EQUITY Name/kind of investment item \$security Identifier Units held Value (AUD) Wei **ALLAN GRAY AUSTRALIAN EQUITIES FUND \$1,134,827 \$5,482,916 **I SHARES WHOLESALE INDEXED INTERNATIONAL EQUITY 649,434 \$18,916,981 **MACQUARIE AUSTRALIAN PURE INDEXED EQUITIES FUND 9,484,923 \$24,863,777 **VANGUARN INIT, SHARES INDEXED FUND 9,484,923 \$24,863,777 **VANGUARN INIT, SHARES INDEXED FUND 3,205,840 \$12,456,290 **WILLIS TOWERS WATSON AUSTRALIA GLOBAL EQUITY FOCUS 18,487 \$29,848,219 **Unilisted Wholesale Unit Trust that invests in listed equities **Unilisted Wholesale Unit Trust that invests in listed equities **UNILSTED EQUITY Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item \$% Ownership Value (AUD) Wei **Total \$0 **Unilsted Equity Investment in non associated entities or by PSTs Internally managed Name of Fund Manager Value (AUD) Wei **Total \$0 **Ownership Value (AUD) Wei **Total \$0 **Total \$0 **Ownership Value (AUD) Wei **Total \$0 **Total \$0 **Ownership Value (AUD) Wei **Total \$0 * | |
| A LISTED EQUITY Name/kind of investment item Security Identifier ALLAN GRAY AUSTRALIAN EQUITES FUND ALLAN GRAY AUSTRALIAN EQUITES FUND ALLAN GRAY AUSTRALIAN EQUITES FUND HYPERION AUSTRALIAN GROWTH COMPANIES FUND MACQUARIE AUSTRALIAN PURE INDEXED EQUITIES FUND MACQUARIE AUSTRALIAN PURE INDEXED EQUITIES FUND VANGUARD INTL SHARES INDEXED FUND WILLIS TOWERS WATSON AUSTRALIA GLOBAL EQUITY FOCUS WILLIS TOWERS WATSON AUSTRALIA GLOBAL EQUITY FOCUS Total *Unitisted Wholesale Unit Trust that invests in listed equities Total *UNIUSTED EQUITY Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item *Ownership Value (AUD) Wei Total *UNIUSTED EQUITY Investment in non associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager Value (AUD) Wei Total *Ownership Value (AUD) Wei *Total *Ownership Value (AUD) Wei *Mei | 0.06 |
| Name/kind of investment item Security Identifier Units held Value (AUD) Wei | 44.85 |
| Name/kind of investment item Security Identifier Units held Value (AUD) Wei | |
| * ALLAN GRAY AUSTRALIAN EQUITIES FUND * ALLAN GRAY AUSTRALIAN EQUITIES FUND * HYPERION AUSTRALIAN GROWTH COMPANIES FUND * ISHARES WHOLESALE INDEXED INTERNATIONAL EQUITY * MACQUARIE AUSTRALIAN PURE INDEXED EQUITIES FUND * AUSTRALIAN PURE INDEXED EQUITIES FUND * VANGUARD INTL SHARES INDEXED FUND * VANGUARD INTL SHARES INDEXED FUND * WILLIS TOWERS WATSON AUSTRALIA GLOBAL EQUITY FOCUS * UNLISTED WILLIS TOWERS WATSON AUSTRALIA GLOBAL EQUITY FOCUS * UNLISTED EQUITY Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item * Ownership Value (AUD) Wei * Total * Ouncestment item * Ownership Value (AUD) Wei * Internally managed Name of Fund Manager Value (AUD) * Units fed Property Name/kind of investment item * Security Internal Value (AUD) * Units held investment item * RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES FUND * 512,756,882 | ighting (%) |
| + HYPERION AUSTRALIAN GROWTH COMPANIES FUND 1,134,827 \$5,482,916 ISHARES WHOLESALE INDEXED INTERNATIONAL EQUITY 649,434 \$18,916,981 MACQUARIE AUSTRALIAN PURE INDEXED EQUITIES FUND 9,484,923 \$24,863,777 VANGUARD INTL SHARES INDEXED FUND 3,205,840 \$12,456,290 WILLIS TOWERS WATSON AUSTRALIA GLOBAL EQUITY FOCUS 18,487 \$29,848,219 **Unlisted Wholesale Unit Trust that invests in listed equities **Unlisted Wholesale Unit Trust that invests in listed equities **Unlisted Equity Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item \$0 Ownership Value (AUD) Wei **Internally managed Value (AUD) Wei **Internally managed Value | 1.329 |
| * ISHARES WHOLESALE INDEXED INTERNATIONAL EQUITY 649,434 \$18,916,981 * MACQUARIE AUSTRALIAN PURE INDEXED EQUITIES FUND 9,484,923 \$24,863,777 * VANGUARD INTL SHARES INDEXED FUND 3,205,840 \$12,456,290 * WILLIS TOWERS WATSON AUSTRALIA GLOBAL EQUITY FOCUS 18,487 \$29,848,219 **Unlisted Wholesale Unit Trust that invests in listed equities **UNILISTED EQUITY** Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item % Ownership Value (AUD) Wei **Total \$0 UNLISTED EQUITY* Investment in non associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager Value (AUD) Wei **Total \$0 **Unilisted Property** Name/kind of investment item Security Units held Value (AUD) Wei **RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES FUND 6,612,657 \$12,706,882 | 1.319 |
| * MACQUARIE AUSTRALIAN PURE INDEXED EQUITIES FUND * VANGUARD INTL SHARES INDEXED FUND * WILLIS TOWERS WATSON AUSTRALIA GLOBAL EQUITY FOCUS * UNILISTED EQUITY Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item * Ownership * UNILISTED EQUITY Investment in non associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager * Value (AUD) * Units held directly or by associated entities or by PSTs Externally managed Name of Fund Manager * Units held function or by PSTs * Externally managed * Value (AUD) * Wei * RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES FUND * Security Investment * Getting Units held Identifier * Units held Identifier * Value (AUD) * Wei * RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES FUND * SUITED SAME SECURITIES FUND * SUITED S | 4.51 |
| * VANGUARD INTL SHARES INDEXED FUND * WILLIS TOWERS WATSON AUSTRALIA GLOBAL EQUITY FOCUS ** WILLIS TOWERS WATSON AUSTRALIA GLOBAL EQUITY FOCUS ** Total ** Total ** S97,081,508 ** Unlisted Wholesale Unit Trust that invests in listed equities 5 UNLISTED EQUITY Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item ** Ownership Value (AUD) Wei ** Total ** Ownership Value (AUD) Wei ** Total ** Security Investment item ** Security Investment item ** Security Investment item ** RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES FUND ** SECURITY SECURITY SECURITIES FUND ** SECURITY SECURITY SECURITIES FU | 5.93 |
| * WILLIS TOWERS WATSON AUSTRALIA GLOBAL EQUITY FOCUS Total *Unilisted Wholesale Unit Trust that invests in listed equities 5 UNLISTED EQUITY Held directly or by associated entities or by PSTS Internally managed Name/kind of investment item *Ownership Value (AUD) Wei Total 50 UNLISTED EQUITY Investment in non associated entities; Held directly or by associated entities; Held directly or by associated entities; Held directly or by associated entities or by PSTS Externally managed Name of Fund Manager Value (AUD) Wei Total \$0 Listed Property Name/kind of investment item Security Identifier *RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES FUND 6,612,657 \$12,706,882 | 2.97 |
| *UNILISTED EQUITY Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item *UNILISTED EQUITY Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item *Ownership Total *Ount (AUD) Wei Total \$0 UNLISTED EQUITY Investment in non associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager Total *Ount (AUD) Wei *Internally managed Value (AUD) *Ount | 7.129 |
| *Unlisted Wholesale Unit Trust that invests in listed equities UNLISTED EQUITY Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item | 23.169 |
| Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item | 25.10 |
| Internally managed Name/kind of investment item | |
| Name/kind of investment item % Ownership Value (AUD) Wei Total \$0 UNLISTED EQUITY Investment in non associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager Value (AUD) Wei Total \$0 Total \$0 Total \$0 Value (AUD) Wei RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES FUND 6,612,657 \$12,706,882 | |
| Total \$0 Investment in non associated entities; Held directly or by associated entities or by PSTs | |
| 6 UNLISTED EQUITY Investment in non associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager Total Value (AUD) Wei Total \$0 Total Security Name/kind of investment item RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES FUND 6,612,657 \$12,706,882 | ighting (%) |
| Investment in non associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager Total Value (AUD) Wei Total \$0 Total Value (AUD) Wei ** RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES FUND 6,612,657 \$12,706,882 | 0.00 |
| Investment in non associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager Total Total \$0 Total \$0 Total \$0 * RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES FUND \$12,706,882 | |
| Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager Total Total \$0 Total \$0 Total \$0 Total \$0 Total \$0 Total \$0 Total \$0 Total Total \$0 Total \$0 Total \$0 Total \$0 Total Total \$0 Total Total Total Total \$0 Total Tota | |
| Externally managed Name of Fund Manager Total Total \$0 Total \$0 Total Name/kind of investment item RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES FUND \$12,706,882 | |
| Name of Fund Manager Total Total \$0 Total Total Security Identifier * RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES FUND * RESOLUTION CAPITAL GLOBAL | |
| Total \$0 | |
| 7 Listed Property Name/kind of investment item Security Identifier * RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES FUND Security Identifier Units held Value (AUD) Wei | ighting (%) |
| Name/kind of investment item Security Identifier * RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES FUND Security Identifier 6,612,657 \$12,706,882 | 0.009 |
| Name/kind of investment item Security Identifier * RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES FUND Security Identifier 6,612,657 \$12,706,882 | |
| * RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES FUND 6,612,657 \$12,706,882 | |
| | ighting (%) |
| | 3.039 |
| Total \$12,706,882 | 3.039 |

| MINISTED PROPERTY Held directly only associated entities or by PSTs Internally managed | Table Order | Portfolio Holdings Information for Investment Cautious Option | n —Assets | | Summa | ary | |
|--|----------------|--|--------------------------------------|---------------|---|--|--|
| Mode directly or by associated entities or by PSTs Mode Mod | | UNLISTED PROPERTY | | | | | |
| Internally managed Managem Maddress Mad property Malue (AUD) Meighting (No) | - | | | | | | |
| Name / Link of investment item | | | | | | | |
| Total So | | | A d d | % of property | \/-l (AUD) | 14/-:-1 | hair - (0/) |
| UNISTED INFRASTRUCTURE | | Name/king of investment item | Address | held | value (AUD) | weigi | nting (%) |
| Investment in non associated entities or by PSTs Externally managed | | | Total | | 5 | 60 | 0.00 |
| Investment in non associated entities or by PSTs Externally managed | | LINI ISTER DRADERTY | | | | | |
| Held directly or by associated entities or by PSTs | 9 | | | | | | |
| Externally managed | | | | | | | |
| Name of Fund Manager | | | | | | | |
| DEJUST WHORESALE SHOPPING CENTRE FUND \$7,467,689 1.7. | | | | | Value (AUD) | Weigl | hting (%) |
| MEVAC FUNDS MANAGEMENT AUSTRALIA \$6,56,10,721 1.5 \$2,299,534 0.5 \$7.00 \$1.00 | | DEXUS WHOLESALE SHOPPING CENTRE FUND | | | \$7,467,68 | | 1.78 |
| WENTWORTH CAPITAL \$2,295,634 0.55 | | BARWON INVESTMENT PARTNERS | | | \$5,736,53 | 88 | 1.37 |
| Total \$22,114,582 5.2. | | MIRVAC FUNDS MANAGEMENT AUSTRALIA | | | \$6,610,72 | 21 | 1.58 |
| Number N | | WENTWORTH CAPITAL | | | \$2,299,63 | 84 | 0.55 |
| Name/kind of investment item | | | Total | | \$22,114,58 | 32 | 5.28 |
| Name/kind of investment item | 10 | LISTED INFRASTRUCTURE | | | | | |
| MAPLE BROWN ABBOTT GLOBAL LISTED INFRASTRUCTURE FUND HEDGED 3,918,701 \$4,850,567 1.1 | | | | Units held | Value (AUD) | Weigl | hting (%) |
| Total \$4,850,567 1.11 | | - | Identifier | | | | |
| ************************************** | * | | | 3,918,701 | | | 1.16 |
| UNLISTED INFRASTRUCTURE Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item ** Ownership Uvalue (AUD) **Unitsted Infrastructure Investment in non associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTINERS SOS, 372 NORTH HAVEN INFRASTRUCTURE PARTINERS PALISADE INVESTMENT PARTINERS SISJORATIVES ISSUE PARTINES Total UNITSTED ALTERNATIVES Name/kind of investment item Security Identifier Total UNITSTED ALTERNATIVES Held directly or by associated entities or by PSTs Internally managed Name of Fund Manager ANCALA PARTINERS SOS, 372 0.0 Total UNITSTED ALTERNATIVES Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item Value (AUD) Weighting (%) Total UNITSTED ALTERNATIVES Investment in non associated entities; Held directly or by associated entities or by PSTs Investment in non associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager Name of Fund Manager Value (AUD) Weighting (%) Value (AUD) Weighting (%) Externally managed Name of Fund Manager Name of Fund Manager Value (AUD) Weighting (%) Externally managed Name of Fund Manager Name | | | Total | | \$4,850,56 | 57 | 1.16 |
| Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item | | *Unlisted wholesale Unit Trust that invests in listed infrastructure | | | | | |
| Internally managed Name/kind of investment item 10 | 11 | UNLISTED INFRASTRUCTURE | | | | | |
| Total \$0 0.00 | | | | | | | |
| 12 | | Name/kind of investment item | % Ownershi |) | Value (AUD) | Weigl | hting (%) |
| 12 | | | Total | | | 60 | 0.00 |
| Investment in non associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS ANCALA PARTNERS ANCALA PARTNERS ANCALA PARTNERS ANCALA PARTNERS S205,372 0.0 S205,372 | | - | | | ` | | 0.00 |
| Held directly or by associated entities or by PSTS Externally managed Name of Fund Manager FULCRUM DIVERSIFIED ABSOLUTE RETURN FUND Total Value (AUD) Weighting (%) Weighting (%) Value (AUD) Weighting (%) Name of Fund Manager FULCRUM DIVERSIFIED ABSOLUTE RETURN FUND Total Value (AUD) Weighting (%) Value (AUD) Weighting (%) Name of Fund Manager FULCRUM DIVERSIFIED ABSOLUTE RETURN FUND Total Subject to the subject to th | 12 | UNLISTED INFRASTRUCTURE | | | | | |
| Externally managed Value (AUD) Weighting (%) | | Investment in non associated entities: | | | | | |
| Name of Fund Manager | | | | | | | |
| ANCALA PARTNERS NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS S205,372 0.0 PALISADE INVESTMENT PARTNERS S3,942,437 0.9 Total S20,298,334 4.8 LISTED ALTERNATIVES Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item Total Value (AUD) Weighting (%) Total Value (AUD) Weighting (%) Total S0 0.00 15 UNILISTED ALTERNATIVES Investment in non associated entities or by PSTs Investment in non associated entities or by PSTs Externally managed Name of Fund Manager Value (AUD) Weighting (%) Total Value (AUD) Weighting (%) 15 UNILISTED ALTERNATIVES Investment in non associated entities or by PSTs Externally managed Name of Fund Manager Value (AUD) Weighting (%) Total Value (AUD) Weighting (%) 15 UNILISTED ALTERNATIVES Investment in non associated entities or by PSTs Externally managed Name of Fund Manager Value (AUD) Weighting (%) 15 Value (AUD) Weighting (%) 15 Externally managed Name of Fund Manager Value (AUD) Weighting (%) 15 Externally managed Name of Fund Manager Value (AUD) Weighting (%) 15 Externally managed Name of Fund Manager Value (AUD) Weighting (%) 16 17 18 19 19 19 19 19 19 19 19 20 20 20 20 20 20 20 20 20 2 | | | | | | | |
| NORTH HAVEN INFRASTRUCTURE PARTNERS \$205,372 0.0 PALISADE INVESTMENT PARTNERS \$13,037,916 3.1 SUSI PARTNERS \$53,942,437 0.9 Total \$20,298,334 4.8 ILISTED ALTERNATIVES | | Held directly or by associated entities or by PSTs Externally managed | | | | | |
| PALISADE INVESTMENT PARTNERS SUSI PARTNERS Total SECURITY Units held Identifier Total UNITSTED ALTERNATIVES Held directly or by associated entities or by PSTs Investment in non associated entities; Held directly or by associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager Name of Fund Manager FULCRUM DIVERSIFIED ABSOLUTE RETURN FUND Total S13,037,916 3.1 53,942,437 0.99 Total Value (AUD) Weighting (%) Weighting (%) Weighting (%) Total S0 0.00 Weighting (%) Value (AUD) Weighting (%) Weighting (%) Total S12,242,610 2.9 | | Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager | | | | | |
| SUSI PARTNERS \$3,942,437 0.9 | | Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS | | | \$3,112,60 |)9 | 0.74 |
| Total \$20,298,334 4.8 LISTED ALTERNATIVES Name/kind of investment item Security Identifier Units held Value (AUD) Weighting (%) Total \$0 0.00 14 UNLISTED ALTERNATIVES Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item Value (AUD) Weighting (%) Total \$0 0.00 15 UNLISTED ALTERNATIVES Investment in non associated entities; Held directly or by associated entities; Held directly or by associated entities; Held directly or by associated entities; FULCRUM DIVERSIFIED ABSOLUTE RETURN FUND \$12,242,610 2.9 Total \$12,242,610 2.9 | | Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS NORTH HAVEN INFRASTRUCTURE PARTNERS | | | \$3,112,60 \$205,33 |)9 72 | 0.74 |
| LISTED ALTERNATIVES Name/kind of investment item Security Identifier Total Value (AUD) Weighting (%) Total Total Value (AUD) Weighting (%) Total So 0.00 | | Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS | | | \$3,112,60 \$205,37 \$13,037,91 | 09 72 16 | 0.74 0.05 3.11 |
| Total \$0 0.0 14 UNLISTED ALTERNATIVES Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item Value (AUD) Weighting (%) Total \$0 0.00 | | Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS SUSI PARTNERS | Total | | \$3,112,6(\$205,37 \$13,037,91 \$3,942,43 | 09 72 16 37 | 0.74 0.05 3.11 0.94 |
| Total \$0 0.00 14 UNLISTED ALTERNATIVES Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item Value (AUD) Weighting (%) Total \$0 0.00 15 UNLISTED ALTERNATIVES Investment in non associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager FULCRUM DIVERSIFIED ABSOLUTE RETURN FUND Total \$12,242,610 2.9 | 13 | Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS SUSI PARTNERS | Total | | \$3,112,6(\$205,37 \$13,037,91 \$3,942,43 | 09 72 16 37 | 0.74 0.05 3.11 0.94 |
| 14 UNLISTED ALTERNATIVES Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item Total Value (AUD) Weighting (%) 15 UNLISTED ALTERNATIVES Investment in non associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager FULCRUM DIVERSIFIED ABSOLUTE RETURN FUND Total \$12,242,610 2.9 | 13 | Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS SUSI PARTNERS | Security | Units held | \$3,112,60 \$205,33 \$13,037,91 \$3,942,43 \$20,298,33 | 99 72 16 37 | 0.74 0.09 3.11 0.94 4.84 |
| Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item Total Value (AUD) Weighting (%) **O 0.0 UNLISTED ALTERNATIVES Investment in non associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager FULCRUM DIVERSIFIED ABSOLUTE RETURN FUND Total **O 0.0 **O 0 | 13 | Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS SUSI PARTNERS | Security | Units held | \$3,112,60 \$205,33 \$13,037,91 \$3,942,43 \$20,298,33 | 99 72 16 37 | 0.74 0.05 3.11 0.94 4.84 |
| Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item Total Value (AUD) Weighting (%) **O 0.0 UNLISTED ALTERNATIVES Investment in non associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager FULCRUM DIVERSIFIED ABSOLUTE RETURN FUND Total **O 0.0 **O 0 | 13 | Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS SUSI PARTNERS LISTED ALTERNATIVES Name/kind of investment item | Security Identifier | Units held | \$3,112,6(\$205,3; \$13,037,9; \$3,942,4; \$20,298,3 ; Value (AUD) | 99 72 .6 87 84 Weigh | 0.74 0.09 3.12 0.94 4.84 hting (%) |
| Internally managed Name/kind of investment item Total Value (AUD) Weighting (%) Total Value (AUD) Volue (AUD) Volue (%) Output Volue (AUD) Volue (%) Volue (AUD) | | Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS SUSI PARTNERS LISTED ALTERNATIVES Name/kind of investment item | Security Identifier | Units held | \$3,112,6(\$205,3; \$13,037,9; \$3,942,4; \$20,298,3 ; Value (AUD) | 99 72 .6 87 84 Weigh | 0.74 0.09 3.12 0.94 4.84 hting (%) |
| Name/kind of investment item Total SO 0.00 UNLISTED ALTERNATIVES Investment in non associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager FULCRUM DIVERSIFIED ABSOLUTE RETURN FUND Total Value (AUD) Weighting (%) Weighting (%) Weighting (%) S12,242,610 2.9 | | Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS SUSI PARTNERS LISTED ALTERNATIVES Name/kind of investment item | Security Identifier | Units held | \$3,112,6(\$205,3; \$13,037,9; \$3,942,4; \$20,298,3 ; Value (AUD) | 99 72 .6 87 84 Weigh | 0.74 0.09 3.12 0.94 4.84 hting (%) |
| Total \$0 0.00 15 UNLISTED ALTERNATIVES Investment in non associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager Value (AUD) Weighting (%) FULCRUM DIVERSIFIED ABSOLUTE RETURN FUND \$12,242,610 2.9. Total \$12,242,610 2.9. | | Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS SUSI PARTNERS LISTED ALTERNATIVES Name/kind of investment item UNLISTED ALTERNATIVES Held directly or by associated entities or by PSTs | Security Identifier | Units held | \$3,112,6(\$205,3; \$13,037,9; \$3,942,4; \$20,298,3 ; Value (AUD) | 99 72 .6 87 84 Weigh | 0.74 0.05 3.11 0.94 4.84 hting (%) |
| Investment in non associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager FULCRUM DIVERSIFIED ABSOLUTE RETURN FUND Total Total Value (AUD) Weighting (%) \$12,242,610 2.9 | | Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS SUSI PARTNERS LISTED ALTERNATIVES Name/kind of investment item UNLISTED ALTERNATIVES Held directly or by associated entities or by PSTs Internally managed | Security Identifier | Units held | \$3,112,60 \$205,37 \$13,037,91 \$3,942,43 \$20,298,33 Value (AUD) | 09 72 16 87 84 Weigh | 0.74 0.05 3.11 0.94 4.84 htting (%) |
| Investment in non associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager FULCRUM DIVERSIFIED ABSOLUTE RETURN FUND Total Value (AUD) Weighting (%) \$12,242,610 2.9 | | Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS SUSI PARTNERS LISTED ALTERNATIVES Name/kind of investment item UNLISTED ALTERNATIVES Held directly or by associated entities or by PSTs Internally managed | Security Identifier | Units held | \$3,112,60 \$205,37 \$13,037,91 \$3,942,43 \$20,298,33 Value (AUD) | 09 72 16 87 84 Weigh | 0.74 0.05 3.11 0.94 4.84 htting (%) |
| Investment in non associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager FULCRUM DIVERSIFIED ABSOLUTE RETURN FUND Total Value (AUD) Weighting (%) \$12,242,610 2.9 | | Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS SUSI PARTNERS LISTED ALTERNATIVES Name/kind of investment item UNLISTED ALTERNATIVES Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item | Security Identifier Total | Units held | \$3,112,60 \$205,37 \$13,037,91 \$3,942,43 \$20,298,33 Value (AUD) | 99 72 16 37 84 Weigl | 0.74 0.05 3.11 0.94 4.84 htting (%) |
| Externally managed Name of Fund Manager FULCRUM DIVERSIFIED ABSOLUTE RETURN FUND Total Value (AUD) Weighting (%) \$12,242,610 2.9 \$12,242,610 2.9 | 14 | Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS SUSI PARTNERS LISTED ALTERNATIVES Name/kind of investment item UNLISTED ALTERNATIVES Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item | Security Identifier Total | Units held | \$3,112,60 \$205,37 \$13,037,91 \$3,942,43 \$20,298,33 Value (AUD) | 99 72 16 37 84 Weigl | 0.74 0.09 3.11 0.94 4.84 htting (%) |
| Name of Fund Manager Value (AUD) Weighting (%) FULCRUM DIVERSIFIED ABSOLUTE RETURN FUND \$12,242,610 2.9 Total \$12,242,610 2.9 | 14 | Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS SUSI PARTNERS LISTED ALTERNATIVES Name/kind of investment item UNLISTED ALTERNATIVES Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item | Security Identifier Total | Units held | \$3,112,60 \$205,37 \$13,037,91 \$3,942,43 \$20,298,33 Value (AUD) | 99 72 16 37 84 Weigl | 0.7' 0.09' 4.8' hting (%) |
| FULCRUM DIVERSIFIED ABSOLUTE RETURN FUND \$12,242,610 2.9 Total \$12,242,610 2.9 | 14 | Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS SUSI PARTNERS LISTED ALTERNATIVES Name/kind of investment item UNLISTED ALTERNATIVES Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item UNLISTED ALTERNATIVES Internally managed UNLISTED ALTERNATIVES Investment in non associated entities; | Security Identifier Total | Units held | \$3,112,60 \$205,37 \$13,037,91 \$3,942,43 \$20,298,33 Value (AUD) | 99 72 16 37 84 Weigl | 0.7' 0.09' 4.8' hting (%) |
| Total \$12,242,610 2.9. | 14 | Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS SUSI PARTNERS LISTED ALTERNATIVES Name/kind of investment item UNLISTED ALTERNATIVES Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item UNLISTED ALTERNATIVES Investment in non associated entities; Held directly or by associated entities; Held directly or by associated entities; Held directly or by associated entities or by PSTs | Security Identifier Total | Units held | \$3,112,60 \$205,37 \$13,037,91 \$3,942,43 \$20,298,33 Value (AUD) | 99 72 16 37 84 Weigl | 0.7' 0.09' 4.8' hting (%) |
| | 14 | Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS SUSI PARTNERS LISTED ALTERNATIVES Name/kind of investment item UNLISTED ALTERNATIVES Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item UNLISTED ALTERNATIVES Investment in non associated entities; Held directly or by associated entities or by PSTs Externally managed | Security Identifier Total | Units held | \$3,112,6(\$205,3; \$13,037,9; \$3,942,4; \$20,298,3; Value (AUD) | 099 7/2 1.6 1.7 1.4 Weigl Weigl 1.6 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 | 0.7/ 0.09 3.1: 0.9/ 4.8/ htting (%) 0.00 |
| Total Investment Items | 14 | Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS SUSI PARTNERS LISTED ALTERNATIVES Name/kind of investment item UNLISTED ALTERNATIVES Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item UNLISTED ALTERNATIVES Investment in non associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager FULCRUM DIVERSIFIED ABSOLUTE RETURN FUND | Security Identifier Total Total | Units held | \$3,112,60 \$205,37 \$13,037,91 \$3,942,43 \$20,298,33 Value (AUD) | Weight | 0.74 0.09 3.11 0.99 4.84 htting (%) 0.00 htting (%) 2.92 |
| | 14 | Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS SUSI PARTNERS LISTED ALTERNATIVES Name/kind of investment item UNLISTED ALTERNATIVES Held directly or by associated entities or by PSTs Internally managed Name/kind of investment item UNLISTED ALTERNATIVES Investment in non associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager FULCRUM DIVERSIFIED ABSOLUTE RETURN FUND | Security Identifier Total Total | Units held | \$3,112,60 \$205,37 \$13,037,91 \$3,942,43 \$20,298,33 Value (AUD) | Weight | 0.74 0.05 3.11 0.94 4.84 htting (%) 0.00 |

Table 2 – Derivatives by kind of derivative

| Portfolio Holdings Information for Investment Cautious Option —Derivatives | | | |
|--|-------|-----------|-----------|
| Kind of derivative | | Value | Weighting |
| Forwards | | \$215,374 | 0.05% |
| | Total | \$215,374 | 0.05% |

Table 3 – Derivatives by asset class

| Asset Class | Actual Asset Al Assets (includin in the investn | ing derivatives) (including derivatives) in the investmen |
|----------------|---|---|
| Cash | 159 | 5% 0.00% |
| Fixed Income | 459 | 5% 0.00% |
| Equity | 239 | 3% 0.00% |
| Property | 8% | 0.00% |
| Infrastructure | 6% | 0.00% |
| Alternatives | 3% | 0.00% |
| | Total 100 | 00% |

| Currency exposure | Actual Currency Exposure (% of Assets (including derivatives) in the investment option) | Effect of Derivatives Exposure (% of Asset (including derivatives) in the investment option) |
|-------------------|--|--|
| AUD | 107% | 9.18% |
| USD | -5% | -5.69% |
| Developed Markets | -2% | -3.43% |
| Emerging Markets | 0% | -0.06% |

AZ53: CASH

Table 1 – Assets

| Table Order | Portfolio Holdings Information for Investment Cash O | Summary | | |
|----------------|--|----------|---------------|---------------|
| | | | | |
| 1 | CASH | | | |
| | Name of Institution | Currency | Value (AUD) | Weighting (%) |
| | AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED | AUD | \$243,147,644 | 100.49% |
| | MACQUARIE BANK LIMITED | AUD | (\$1,195,021) | -0.49% |
| | | Total | \$241,952,622 | 100.00% |

Table 3 – Derivatives by asset class

| Portfolio Holdings Information for Investment Cash Option — | Derivatives by Ass | et Class | |
|---|--------------------|--|---|
| Asset Class | | Actual Asset Allocation (% of Assets (including derivatives) in the investment option) | Effect of Derivatives Exposure (% of Assets (including derivatives) in the investment option) |
| Cash | | 100% | 0.00% |
| | Total | 100% | |

| Currency exposure | Actual Currency Exposure (% of Assets (including derivatives) in the investment | Effect of Derivatives Exposure (% of Ass (including derivatives) in the investment | |
|-------------------|---|---|--|
| | option) | option) | |
| AUD | 100% | 0.00% | |