# PORTFOLIO HOLDINGS DISCLOSURES 31 DECEMBER 2024



	Table 4 Access				
	Table 1 – Assets				
Table Order	Portfolio Holdings Information for Investment Aggressing	ve Option —Assets		Summary	1
1	CASH				
	Name of Institution	Currency		Value (AUD)	Weighting (%
	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	AUD		\$35,305,778	1.9
	MACQUARIE BANK LIMITED	AUD		\$38,983,571	2.1
		Total		\$74,289,349	4.0
2	FIXED INCOME				
-	Held directly or by associated entities or by PSTs Internally managed				
	Name of Issuer / Counterparty			Value (AUD)	Weighting (%)
				,	
		Total		\$0	0.0
3	FIXED INCOME				
	Investment in non-associated entities;				
	Held directly or by associated entities or by PSTs				
	Externally managed				
	Name of Fund Manager				Weighting (%)
	BLUEBAY EMERGING MARKET AGGREGATE BOND FUND			20,438,410	1.1
	INSIGHT INVESTMENT MANAGEMENT			18,312,090	0.9
				14,305,167	0.7
	WELLINGTON SECURITIZED OPPORTUNITIES FUND			18,381,224	0.9
	WESTBOURNE CAPITAL	Total		1,123,821 <b>\$72,560,712</b>	0.0
4					
4	Name/kind of investment item	Security	Units held	Value (AUD)	Weighting (%
*	ALLAN GRAY AUSTRALIAN EQUITIES FUND	Identifier	48,444,656	82,002,271	4.4
*	HYPERION AUSTRALIAN GROWTH COMPANIES FUND		17,432,908	86,352,166	4.6
*	ISHARES WHOLESALE INDEXED INTERNATIONAL EQUITY		8,795,709	247,560,907	4.0
*	MACQUARIE AUSTRALIAN PURE INDEXED EQUITIES FUND		144,053,664	360,134,178	19.3
*	REALINDEX EMERGING MARKETS C		101,093,144	81,652,930	4.3
•	VANGUARD INTL SHARES INDEXED FUND		45,870,532		9.4
*	WILLIS TOWERS WATSON AUSTRALIA GLOBAL EQUITY FOCUS			175,372,218	22.7
*	FIREFINCH LTD COMMON STOCK	FFX	272,070 609,567	422,929,155 54,861	0.0
	The Internet Decommon Stock	Total	005,507	\$1,456,058,684	78.3
	*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	% Ownershi	ip	Value (AUD)	Weighting (%
		/		<u>، -</u>	
		Total		\$0	0.0
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 (9
	Name of Fund Manager			Value (AUD) 52,946	Weighting (9 0.0

able rder	Portfolio Holdings Information for Investment Aggressive Op	tion —Assets		Summar	Ŷ
7	LISTED PROPERTY				
	Name/kind of investment item	Security Identifier	Units held	Value (AUD)	Weighting (%
3	* RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES FUND		22,929,554	43,609,720	2.35
	Total *Unlisted Wholesale Unit Trust that invests in listed property			\$43,609,720	2.35
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	0.00
9	UNLISTED PROPERTY				
9	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			17,117,087	0.9
	DEXUS WHOLESALE SHOPPING CENTRE FUND			17,766,335	0.9
	MIRVAC FUNDS MANAGEMENT AUSTRALIA			19,216,829	1.0
	WENTWORTH CAPITAL			952,607	0.0
	WENTWORTHCATTAL	Total		55,052,859	2.9
				00,002,000	2.0
10	LISTED INFRASTRUCTURE				
	Name/kind of investment item	Security Identifier	Units held	Value (AUD)	Weighting (%)
*	MAPLE BROWN ABBOTT GLOBAL LISTED INFRASTRUCTURE FUND HEDGED		17,512,810	19,360,412	1.0
	*Unlisted Wholesale Unit Trust that invests in listed infrastructure	Total		\$19,360,412	1.0
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 (%
				12,256,326	0.6
	EQT INFRASTRUCTURE LIMITED NORTH HAVEN INFRASTRUCTURE PARTNERS			15,484	0.0 0.0
	PALISADE INVESTMENT PARTNERS			879,413	
	SUSI PARTNERS			58,164,055 16,854,316	3.1 0.9
		Total		88,169,594.71	4.7
13	LISTED ALTERNATIVES				
13	LISTED ALTERNATIVES Name/kind of investment item	Security Identifier	Units held	Value (AUD)	Weighting (%
13			Units held	Value (AUD)	Weighting (%

Table Order	Portfolio Holdings Information for Investment Aggressive Option —Assets	Summary
14	UNLISTED ALTERNATIVES	
	Held directly or by associated entities or by PSTs	
	Internally managed	
	Name/kind of investment item	Value (AUD) Weighting (%
	Total	\$ <b>0</b> 0.0
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	68,018,007 3.6
	Total	\$68,018,007 3.6
	TOTAL INVESTMENT ITEMS	<b>\$1,877,172,283</b> 100.9

## Table 2 – Derivatives by kind of derivative

Portfolio Holdings Information for Investment Aggressive Option —Derivatives		
Kind of derivative	Value	Weighting
Forwards	(18,209,834)	-0.98%
Total	(\$18,209,834)	-0.98%

## Table 3 – Derivatives by asset class

Asset Class	Actual Asset Allocation (% of Assets (including derivatives) in the investment option)	• •
Cash	3%	0.00%
Fixed Income	4%	0.00%
Equity	78%	0.00%
Property	5%	0.00%
Infrastructure	6%	0.00%
Alternatives	4%	0.00%

Portfolio Holdings Information for Investment Option [A]—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	118%	19.29%
USD	-13%	-14.46%
Developed Markets	-4%	-5.69%
Emerging Markets	0%	-0.13%

	AZ49: BALANCED OPTION					
	Table 1 – Assets					
able rder	Portfolio Holdings Information for Investment Balanced	Option —Assets	S		Summar	у
4	CASH					
1	Name of Institution	Curre	ncv		Value (AUD)	Weighting (%)
	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED		UD		54,490,306	1.10
	MACQUARIE BANK LIMITED	А	UD		60,166,330	1.2
		Total			\$114,656,636	2.3
2	FIXED INCOME					
	Held directly or by associated entities or by PSTs					
	Internally managed					
	Name of Issuer / Counterparty				Value (AUD)	Weighting (%)
		Total			\$0	0.0
		10101			<i>**</i>	0.0
3	FIXED INCOME					
	Investment in non-associated entities;					
	Held directly or by associated entities or by PSTs Externally managed					
	Externally managed Name of Fund Manager				Value (AUD)	Weighting (%
	BLACKROCK INVESTMENT MANAGEMENT				544,358,924	11.0
	BLUEBAY EMERGING MARKET AGGREGATE BOND FUND				100,363,473	2.0
	COLCHESTER GLOBAL INVESTORS				229,587,249	2.0
	INSIGHT INVESTMENT MANAGEMENT				89,922,110	4.0
	INTERMEDIATE CAPITAL GROUP				70,245,987	1.0
	WELLINGTON SECURITIZED OPPORTUNITIES FUND				90,261,593	1.8
	WESTBOURNE CAPITAL				5,518,560	0.1
		Total			\$1,130,257,896	22.9
4						
4	LISTED EQUITY	Sec	urity	Units held		Maighting (%
	Name/kind of investment item	Idei	ntifier	Units held	Value (AUD)	Weighting (%
*	ALLAN GRAY AUSTRALIAN EQUITIES FUND			92,116,952	155,926,358	3.1
*	HYPERION AUSTRALIAN GROWTH COMPANIES FUND			33,148,470	164,197,633	3.3
*	ISHARES WHOLESALE INDEXED INTERNATIONAL EQUITY			15,851,478	446,150,063	9.0
*	MACQUARIE AUSTRALIAN PURE INDEXED EQUITIES FUND			273,916,384	684,790,925	13.8
*	REALINDEX EMERGING MARKETS C			184,396,000	148,936,651	3.0
*	VANGUARD INTL SHARES INDEXED FUND			82,667,096	316,052,834	6.4
*	WILLIS TOWERS WATSON AUSTRALIA GLOBAL EQUITY FOCUS	_		490,319	762,195,743	15.4
	FIREFINCH LTD COMMON STOCK	Total	FX	2,067,474	186,073 2,678,436,281	0.0 54.3
	*Unlisted Wholesale Unit Trust that invests in listed equities	Total			2,070,430,201	54.5
-						
5	UNLISTED EQUITY Held directly or by associated entities or by PSTs					
	Internally managed					
	Name/kind of investment item	% Ow	nership		Value (AUD)	Weighting (%
		Total			\$0	0.0
		15(4)			ŞU	0.0
6						
	Investment in non-associated entities;					
	Held directly or by associated entities or by PSTs					
	Externally managed				14.1 (aug.)	
	Name of Fund Manager				Value (AUD)	Weighting (%
	INDUSTRY FUNDS MANAGEMENT				179,578 <b>\$179,578</b>	0.0
					÷2,3,370	5.0
7		Sec	urity			
	Name/kind of investment item		ntifier	Units held	Value (AUD)	Weighting (%
*	RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES FUND			75,921,776	144,395,632	2.9
		Total		1	\$144,395,632	2.9

Order	Portfolio Holdings Information for Investment Aggressive Optic	on —Assets		Summar	/
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 (%)
	1	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			88,892,378	1.80%
	MIRVAC FUNDS MANAGEMENT AUSTRALIA			96,149,806	1.95%
	BARWON INVESTMENT PARTNERS			85,643,921	1.749
	WENTWORTH CAPITAL			4,766,290	0.10%
	1	Total		275,452,395	5.59%
10	LISTED INFRASTRUCTURE				
10	Name/kind of investment item	Security Identifier	Units held	Value (AUD)	Weighting (%)
*	MAPLE BROWN ABBOTT GLOBAL LISTED INFRASTRUCTURE FUND HEDGED		61,883,152	68,411,823	1.39%
	*Unlisted Wholesale Unit Trust that invests in listed infrastructure	Total		\$68,411,823	1.39%
11	UNLISTED INFRASTRUCTURE				
	Held directly or by associated entities or by PSTs				
	Internally managed				
	Internally managed Name/kind of investment item	% Ownershi	р	Value (AUD)	Weighting (%)
	Name/kind of investment item	% Ownershi Total	p	Value (AUD) \$0	
	Name/kind of investment item		p		
12	Name/kind of investment item		p		
12	Name/kind of investment item UNLISTED INFRASTRUCTURE Investment in non-associated entities;		p		
12	Name/kind of investment item UNLISTED INFRASTRUCTURE Investment in non-associated entities; Held directly or by associated entities or by PSTs		p		
12	Name/kind of investment item UNLISTED INFRASTRUCTURE Investment in non-associated entities; Held directly or by associated entities or by PSTs Externally managed		p	\$0	0.009
12	Name/kind of investment item UNLISTED INFRASTRUCTURE Investment in non-associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager		p	\$0 Value (AUD)	0.009 Weighting (%)
12	Name/kind of investment item UNLISTED INFRASTRUCTURE Investment in non-associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS		p	\$0 Value (AUD) 43,308,872	0.009 Weighting (%) 0.889
12	Name/kind of investment item UNLISTED INFRASTRUCTURE Investment in non-associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS EQT INFRASTRUCTURE LIMITED		p	\$0 Value (AUD) 43,308,872 54,716	0.009 Weighting (%) 0.889 0.009
12	Name/kind of investment item         UNLISTED INFRASTRUCTURE         Investment in non-associated entities;         Held directly or by associated entities or by PSTs         Externally managed         Name of Fund Manager         ANCALA PARTNERS         EQT INFRASTRUCTURE LIMITED         NORTH HAVEN INFRASTRUCTURE PARTNERS		p	\$0 Value (AUD) 43,308,872 54,716 3,107,486	0.009 Weighting (%) 0.889 0.009 0.069
12	Name/kind of investment item         UNLISTED INFRASTRUCTURE         Investment in non-associated entities;         Held directly or by associated entities or by PSTs         Externally managed         Name of Fund Manager         ANCALA PARTNERS         EQT INFRASTRUCTURE LIMITED         NORTH HAVEN INFRASTRUCTURE PARTNERS         PALISADE INVESTMENT PARTNERS		p	\$0 Value (AUD) 43,308,872 54,716 3,107,486 205,528,123	0.009 Weighting (%) 0.889 0.009 0.069 4.179
12	Name/kind of investment item UNLISTED INFRASTRUCTURE Investment in non-associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS EQT INFRASTRUCTURE LIMITED NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS SUSI PARTNERS		p	\$0 Value (AUD) 43,308,872 54,716 3,107,486	0.009 Weighting (%) 0.889 0.009 0.069 4.179 1.219
	Name/kind of investment item  UNLISTED INFRASTRUCTURE Investment in non-associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS EQT INFRASTRUCTURE LIMITED NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS SUSI PARTNERS	Total	p	\$0 Value (AUD) 43,308,872 54,716 3,107,486 205,528,123 59,556,302	0.009 Weighting (%) 0.889 0.009 0.069 4.179 1.219
12	Name/kind of investment item         UNLISTED INFRASTRUCTURE         Investment in non-associated entities;         Held directly or by associated entities or by PSTs         Externally managed         Name of Fund Manager         ANCALA PARTNERS         EQT INFRASTRUCTURE LIMITED         NORTH HAVEN INFRASTRUCTURE PARTNERS         PALISADE INVESTMENT PARTNERS         SUSI PARTNERS         LISTED ALTERNATIVES	Total		\$0 Value (AUD) 43,308,872 54,716 3,107,486 205,528,123 59,556,302 \$311,555,499	0.009 Weighting (%) 0.889 0.009 0.069 4.179 1.219 6.329
	Name/kind of investment item  UNLISTED INFRASTRUCTURE Investment in non-associated entities; Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS EQT INFRASTRUCTURE LIMITED NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS SUSI PARTNERS	Total	p Units held	\$0 Value (AUD) 43,308,872 54,716 3,107,486 205,528,123 59,556,302	0.009 Weighting (%) 0.889 0.009 0.069 4.179 1.219
	Name/kind of investment item         UNLISTED INFRASTRUCTURE         Investment in non-associated entities;         Held directly or by associated entities or by PSTs         Externally managed         Name of Fund Manager         ANCALA PARTNERS         EQT INFRASTRUCTURE LIMITED         NORTH HAVEN INFRASTRUCTURE PARTNERS         PALISADE INVESTMENT PARTNERS         SUSI PARTNERS         ISTED ALTERNATIVES         Name/kind of investment item	Total Total Security		\$0 Value (AUD) 43,308,872 54,716 3,107,486 205,528,123 59,556,302 \$311,555,499	0.00% Weighting (%) 0.88% 0.00% 0.06% 4.17% 1.21% 6.32%

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	245,086,114	4.97%
	Total	\$245,086,114	4.97%
	Total Investment Items	\$4,968,431,853	100.74%

## Table 2 – Derivatives by kind of derivative

Portfolio Holdings Information for Investment	t Balanced Option — Derivatives		
Kind of derivative		Value	Weighting
Forwards		(36,444,915)	-0.74%
	Total	(\$36,444,915)	-0.74%

#### Table 3 – Derivatives by asset class

Portfolio Holdings Information for Investment	Balanced Option — Derivatives by Asset Class	
Asset Class	Actual Asset Alloca Assets (including d in the investmen	lerivatives) (including derivatives) in the investment
Cash	2%	0.00%
Fixed Income	23%	0.00%
Equity	54%	0.00%
Property	9%	0.00%
Infrastructure	8%	0.00%
Alternatives	5%	0.00%
	<b>Total</b> 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	111%	14.84%
USD	-9%	-10.61%
Developed Markets	-3%	-4.88%
Emerging Markets	0%	-0.09%

# AZ51: CAUTIOUS OPTION

## Table 1 – Assets

Table Order	Portfolio Holdings Information for Investment Cautious	Option —Assets		Summa	ry
1	CASH				
-	Name of Institution	Currency		Value (AUD)	Weighting (%)
	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	AUD		62,191,773	16.06
	MACQUARIE BANK LIMITED	AUD		68,670,454	17.73
		Total		\$130,862,226	33.80
2	FIXED INCOME				
	Held directly or by associated entities or by PSTs				
	Internally managed				
	Name of Issuer / Counterparty			Value (AUD)	Weighting (%)
		Total		\$(	0.00
3	FIXED INCOME				
5	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			68,572,156	
	BLUEBAY EMERGING MARKET AGGREGATE BOND FUND			\$4,090,975	
	COLCHESTER GLOBAL INVESTORS				
	INTERMEDIATE CAPITAL GROUP			\$2,863,339	
	INSIGHT INVESTMENT MANAGEMENT			3,665,369	0.95
	WELLINGTON SECURITIZED OPPORTUNITIES FUND			\$3,679,207	
	WESTBOURNE CAPITAL			\$224,945	
		Total		\$112,137,479	
				<i>,,</i>	
4	LISTED EQUITY				
	Name/kind of investment item	Security Identifier	Units held	Value (AUD)	Weighting (%)
*	ALLAN GRAY AUSTRALIAN EQUITIES FUND	identilier	2,931,195	\$4,961,633	1.28
*	HYPERION AUSTRALIAN GROWTH COMPANIES FUND		1,054,796	\$5,224,828	
*	ISHARES WHOLESALE INDEXED INTERNATIONAL EQUITY		568,684	\$16,005,977	
*	MACQUARIE AUSTRALIAN PURE INDEXED EQUITIES FUND		8,716,118	\$21,790,295	
*	VANGUARD INTL SHARES INDEXED FUND		2,965,746	\$11,338,639	
*	WILLIS TOWERS WATSON AUSTRALIA GLOBAL EQUITY FOCUS		17,591	\$27,344,359	
		Total		\$86,665,732	
	*Unlisted Wholesale Unit Trust that invests in listed equities				
5	UNLISTED EQUITY				
5	Held directly or by associated entities or by PSTs				
	Internally managed				
	Name/kind of investment item	% Ownershi		Value (AUD)	Weighting (%)
		70 Ownersin	, 	Value (AOD)	weighting (70)
		Total		\$0	0.00
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 (%)
		Total		\$0	0.0
7	Listed Property				
	Name/kind of investment item	Security Identifier	Units held	Value (AUD)	Weighting (%)
*	RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES FUND		6,542,052	12,442,327	3.21
*	RESOLUTION CAPITAL GLOBAL PROPERTY SECURITIES FUND	Total	6,542,052	12,442,327 <b>12,442,327</b>	3.2:

Order	Portfolio Holdings Information for Investment Cautious Optic	on —Assets		Summar	у
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	0.00
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			5,242,636	1.3
	BARWON INVESTMENT PARTNERS			5,051,051	1.30
	MIRVAC FUNDS MANAGEMENT AUSTRALIA			5,670,660	1.4
	WENTWORTH CAPITAL			281,103	0.0
		Total		16,245,449	4.2
10	LISTED INFRASTRUCTURE				
10		Security			
	Name/kind of investment item	Identifier	Units held	Value (AUD)	Weighting (%)
	MAPLE BROWN ABBOTT GLOBAL LISTED INFRASTRUCTURE FUND HEDGED		3,094,626	¢2 421 100	0.0
*	MAPLE BROWN ABBOTT GLOBAL LISTED INFRASTRUCTURE FUND HEDGED		5,094,626	\$3,421,109	0.0
		Total		\$3,421,109	0.0
	*Unlisted Wholesale Unit Trust that invests in listed infrastructure				
11	UNLISTED INFRASTRUCTURE				
	Held directly or by associated entities or by PSTs				
	Internally managed				
	Name/kind of investment item	% Ownershi	0	Value (AUD)	Weighting (%)
		Total		\$0	0.00
12	UNLISTED INFRASTRUCTURE				
12	Investment in non-associated entities;				
	Held directly or by associated entities or by PSTs				
	Held directly or by associated entities or by PSTs Externally managed			Value (AUD)	Weighting (%)
	Held directly or by associated entities or by PSTs			Value (AUD) \$2,165,772	
	Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager				0.5
	Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS			\$2,165,772	0.0
	Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS EQT INFRASTRUCTURE LIMITED			\$2,165,772 \$2,736	0.5 0.0 0.0
	Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS EQT INFRASTRUCTURE LIMITED NORTH HAVEN INFRASTRUCTURE PARTNERS			\$2,165,772 \$2,736 \$155,398	0.5 0.0 0.0 2.6
	Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS EQT INFRASTRUCTURE LIMITED NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS	Total		\$2,165,772 \$2,736 \$155,398 \$10,277,962	0.5 0.0 0.0 2.6 0.7
13	Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS EQT INFRASTRUCTURE LIMITED NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS			\$2,165,772 \$2,736 \$155,398 \$10,277,962 \$2,978,266	0.5 0.0 0.0 2.6 0.7
13	Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS EQT INFRASTRUCTURE LIMITED NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS SUSI PARTNERS LISTED ALTERNATIVES	Security	Units held	\$2,165,772 \$2,736 \$155,398 \$10,277,962 \$2,978,266 <b>\$15,580,134</b>	0.5 0.0 2.6 0.7 4.0
13	Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS EQT INFRASTRUCTURE LIMITED NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS SUSI PARTNERS		Units held	\$2,165,772 \$2,736 \$155,398 \$10,277,962 \$2,978,266	0.5 0.0 2.6 0.7 4.0
13	Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS EQT INFRASTRUCTURE LIMITED NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS SUSI PARTNERS LISTED ALTERNATIVES	Security Identifier	Units held	\$2,165,772 \$2,736 \$155,398 \$10,277,962 \$2,978,266 <b>\$15,580,134</b> Value (AUD)	0.5 0.0 2.6 0.7 4.0 Weighting (%)
13	Held directly or by associated entities or by PSTs Externally managed Name of Fund Manager ANCALA PARTNERS EQT INFRASTRUCTURE LIMITED NORTH HAVEN INFRASTRUCTURE PARTNERS PALISADE INVESTMENT PARTNERS SUSI PARTNERS LISTED ALTERNATIVES	Security	Units held	\$2,165,772 \$2,736 \$155,398 \$10,277,962 \$2,978,266 <b>\$15,580,134</b>	0.5 0.0 2.6 0.7 4.0 Weighting (%)
	Held directly or by associated entities or by PSTs         Externally managed         Name of Fund Manager         ANCALA PARTNERS         EQT INFRASTRUCTURE LIMITED         NORTH HAVEN INFRASTRUCTURE PARTNERS         PALISADE INVESTMENT PARTNERS         SUSI PARTNERS         LISTED ALTERNATIVES         Name/kind of investment item	Security Identifier	Units held	\$2,165,772 \$2,736 \$155,398 \$10,277,962 \$2,978,266 <b>\$15,580,134</b> Value (AUD)	0.5 0.0 2.6 0.7 4.0 Weighting (%)
13	Held directly or by associated entities or by PSTs         Externally managed         Name of Fund Manager         ANCALA PARTNERS         EQT INFRASTRUCTURE LIMITED         NORTH HAVEN INFRASTRUCTURE PARTNERS         PALISADE INVESTMENT PARTNERS         SUSI PARTNERS         LISTED ALTERNATIVES         Name/kind of investment item         UNLISTED ALTERNATIVES	Security Identifier	Units held	\$2,165,772 \$2,736 \$155,398 \$10,277,962 \$2,978,266 <b>\$15,580,134</b> Value (AUD)	0.5 0.0 2.6 0.7 4.0 Weighting (%)
	Held directly or by associated entities or by PSTs         Externally managed         Name of Fund Manager         ANCALA PARTNERS         EQT INFRASTRUCTURE LIMITED         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	\$2,165,772 \$2,736 \$155,398 \$10,277,962 \$2,978,266 <b>\$15,580,134</b> Value (AUD)	0.5 0.0 2.6 0.7 4.0 Weighting (%)
	Held directly or by associated entities or by PSTs         Externally managed         Name of Fund Manager         ANCALA PARTNERS         EQT INFRASTRUCTURE LIMITED         NORTH HAVEN INFRASTRUCTURE PARTNERS         PALISADE INVESTMENT PARTNERS         SUSI PARTNERS         LISTED ALTERNATIVES         Name/kind of investment item         UNLISTED ALTERNATIVES	Security Identifier	Units held	\$2,165,772 \$2,736 \$155,398 \$10,277,962 \$2,978,266 <b>\$15,580,134</b> Value (AUD)	0.5 0.0 2.6 0.7 4.0 Weighting (%)
	Held directly or by associated entities or by PSTs         Externally managed         Name of Fund Manager         ANCALA PARTNERS         EQT INFRASTRUCTURE LIMITED         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	\$2,165,772 \$2,736 \$155,398 \$10,277,962 \$2,978,266 <b>\$15,580,134</b> Value (AUD) \$0	0.5 0.0 0.0 2.6 0.7 4.0 Weighting (%)
	Held directly or by associated entities or by PSTs         Externally managed         Name of Fund Manager         ANCALA PARTNERS         EQT INFRASTRUCTURE LIMITED         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	\$2,165,772 \$2,736 \$155,398 \$10,277,962 \$2,978,266 <b>\$15,580,134</b> Value (AUD) \$0	0.5 0.0 0.0 2.6 0.7 4.0 Weighting (%)
	Held directly or by associated entities or by PSTs         Externally managed         Name of Fund Manager         ANCALA PARTNERS         EQT INFRASTRUCTURE LIMITED         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	\$2,165,772 \$2,736 \$155,398 \$10,277,962 \$2,978,266 <b>\$15,580,134</b> Value (AUD) \$0 Value (AUD)	0.5 0.0 2.6 0.7 4.0 Weighting (%)
	Held directly or by associated entities or by PSTs         Externally managed         Name of Fund Manager         ANCALA PARTNERS         EQT INFRASTRUCTURE LIMITED         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 Total	Units held	\$2,165,772 \$2,736 \$155,398 \$10,277,962 \$2,978,266 <b>\$15,580,134</b> Value (AUD) \$0 Value (AUD)	0.5 0.0 2.6 0.7 4.0 Weighting (%)
14	Held directly or by associated entities or by PSTs         Externally managed         Name of Fund Manager         ANCALA PARTNERS         EQT INFRASTRUCTURE LIMITED         NORTH HAVEN INFRASTRUCTURE PARTNERS         PALISADE INVESTMENT PARTNERS         SUSI PARTNERS         LISTED ALTERNATIVES         Name/kind of investment item         Internally managed         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         Held directly or by associated entities or by PSTs         Internally managed         Name/kind of investment item	Security Identifier Total	Units held	\$2,165,772 \$2,736 \$155,398 \$10,277,962 \$2,978,266 <b>\$15,580,134</b> Value (AUD) \$0 Value (AUD)	0.5 0.0 2.6 0.7 4.0 Weighting (%)
14	Held directly or by associated entities or by PSTs         Externally managed         Name of Fund Manager         ANCALA PARTNERS         EQT INFRASTRUCTURE LIMITED         NORTH HAVEN INFRASTRUCTURE PARTNERS         PALISADE INVESTMENT PARTNERS         SUSI PARTNERS         LISTED ALTERNATIVES         Name/kind of investment item	Security Identifier Total	Units held	\$2,165,772 \$2,736 \$155,398 \$10,277,962 \$2,978,266 <b>\$15,580,134</b> Value (AUD) \$0 Value (AUD)	0.5 0.0 2.6 0.7 4.0 Weighting (%)
14	Held directly or by associated entities or by PSTs         Externally managed         Name of Fund Manager         ANCALA PARTNERS         EQT INFRASTRUCTURE LIMITED         NORTH HAVEN INFRASTRUCTURE PARTNERS         PALISADE INVESTMENT PARTNERS         SUSI PARTNERS         LISTED ALTERNATIVES         Name/kind of investment item	Security Identifier Total	Units held	\$2,165,772 \$2,736 \$155,398 \$10,277,962 \$2,978,266 <b>\$15,580,134</b> Value (AUD) \$0 Value (AUD) \$0	0.5 0.0 2.6 0.7 4.0 Weighting (%) 0.0
14	Held directly or by associated entities or by PSTs         Externally managed         Name of Fund Manager         ANCALA PARTNERS         EQT INFRASTRUCTURE LIMITED         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         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         Investment in non-associated entities;         Held directly or by associated entities or by PSTs         Externally managed         Name of Fund Manager	Security Identifier Total	Units held	\$2,165,772 \$2,736 \$155,398 \$10,277,962 \$2,978,266 \$15,580,134 Value (AUD) \$0 Value (AUD) \$0 Value (AUD)	0.5 0.0 0.0 2.6 0.7 4.0 Weighting (%) 0.0 Weighting (%) 0.0
14	Held directly or by associated entities or by PSTs         Externally managed         Name of Fund Manager         ANCALA PARTNERS         EQT INFRASTRUCTURE LIMITED         NORTH HAVEN INFRASTRUCTURE PARTNERS         PALISADE INVESTMENT PARTNERS         SUSI PARTNERS         LISTED ALTERNATIVES         Name/kind of investment item	Security Identifier	Units held	\$2,165,772 \$2,736 \$155,398 \$10,277,962 \$2,978,266 \$15,580,134 Value (AUD) \$0 Value (AUD) \$0 Value (AUD) \$0 Value (AUD)	0.5 0.0 0.0 2.6 0.7 4.0 Weighting (%) 0.0 Weighting (%) 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.
14	Held directly or by associated entities or by PSTs         Externally managed         Name of Fund Manager         ANCALA PARTNERS         EQT INFRASTRUCTURE LIMITED         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         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         Investment in non-associated entities;         Held directly or by associated entities or by PSTs         Externally managed         Name of Fund Manager	Security Identifier Total	Units held	\$2,165,772 \$2,736 \$155,398 \$10,277,962 \$2,978,266 \$15,580,134 Value (AUD) \$0 Value (AUD) \$0 Value (AUD)	0.5 0.0 2.6 0.7 4.0 Weighting (%) 0.0 Weighting (%) 0.0 UWeighting (%) 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.

# Table 2 – Derivatives by kind of derivative

Portfolio Holdings Information for Investment Ca	utious Option — Derivatives		
Kind of derivative		Value	Weighting
Forwards		(\$1,767,829)	-0.46%
	Total	(\$1,767,829)	-0.46%

#### Table 3 – Derivatives by asset class

Asset Class	Actual Asset Allocation (% Assets (including derivativ in the investment option	es) (including derivatives) in the investment
Cash	33%	0.00%
Fixed Income	29%	0.00%
Equity	22%	0.00%
Property	7%	0.00%
Infrastructure	5%	0.00%
Alternatives	3%	0.00%
	<b>Total</b> 100%	

Portfolio Holdings Information for Investment Cautious 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	107%	8.85%		
USD	-5%	-6.27%		
Developed Markets	-2%	-2.98%		
Emerging Markets	0%	-0.06%		

## AZ53: CASH

## Table 1 – Assets

Table Order	Portfolio Holdings Information for Investment Cash Option —Assets		Summary	
1	CASH			
	Name of Institution	Currency	Value (AUD)	Weighting (%)
	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	AUD	212,665,822	100.80%
	MACQUARIE BANK LIMITED	AUD	(1,685,845)	-0.80%
		Total	210,979,977	100.00%

## Table 3 – Derivatives by asset class

Asset Class	Actual Asset Allocation (% of Assets (including derivatives) in the investment option)	Effect of Derivatives Exposure (% of Asset (including derivatives) in the investment option)
Cash	100%	0.00%
Total	100%	

Portfolio Holdings Information for Investment Cash Option—Derivatives b	y Currency Actual Currency Exposure (% of Assets (including derivatives) in the investment option)	Effect of Derivatives Exposure (% of Assets (including derivatives) in the investment option)
AUD	100%	0.00%