

**Fund manager  
allocation and  
investments at  
market value as at  
31 December 2025**

Fund Manager	Investment	Strategy	% of Gross Assets
Antipodes Partners	Antipodes Global Value Fund	Long equities	10.4%
Yarra Capital Management	Yarra Global Share Fund	Long equities	10.0%
Munro Partners	Munro Global Growth Fund	Absolute bias	9.0%
Holowesko Partners	Holowesko Global Fund Limited	Absolute bias	8.8%
Vinva Investment Management	Vinva International Equity Fund	Quantitative	8.6%
Plato Investment Management	Plato Global Alpha Fund	Quantitative	8.0%
Cooper Investors	Cooper Investors Global Equities Fund (Unhedged)	Long equities	7.4%
WCM Investment Management	WCM Quality Global Growth Managed Fund	Long equities	6.7%
GCQ Funds Management	GCQ Flagship Fund	Long equities	5.2%
Magellan Asset Management	Magellan Global Fund	Long equities	4.1%
Ellerston Capital	Ellerston Global Mid Small Cap Fund	Long equities	2.8%
Langdon Equity Partners	Langdon Global Smaller Companies Fund	Long equities	2.4%
Paradice Investment Management	Paradice Global Small Cap Fund	Long equities	2.4%
Fairlight Asset Management	Fairlight Global Small & Mid Cap (SMID) Fund	Long equities	2.0%
Morphic Asset Management	Morphic Ethical Equities Fund Limited	Absolute bias	1.1%
Franklin Templeton Investments	Franklin Global Long-Term Unconstrained Fund	Long equities	0.2%
	Cash and cash equivalents		10.9%