











NANUK TOP 10 HOLDINGS – 30 SEPTEMBER 2020



NANUK
ASSET MANAGEMENT

	Country	Founded	Market Cap US\$B	Nanuk Sector and Industry Classification	Relevance	Weight	ROE (FY2)	PE (FY2)
	US	1968	222	Industrial Efficiency - IoT	Multinational technology company and a leader in cloud and IoT services	4.8%	21%	11
	US	1975	1608	Industrial Efficiency - IoT	Multinational technology company and a leader in cloud and IoT services	4.6%	34%	29
	US	1987	48	Waste & Pollution - Waste Management	Leading US waste management business	4.3%	24%	26
	FR	1902	75	Alternative Materials - Industrial Gases	Supplies industrial and medical gases and services	4.2%	12%	25
	NL	1836	23	Healthcare Technology - Health	Global information services provider of professional information, software solutions and services	3.8%	31%	24
	US	1917	7	Energy Efficiency - Building efficiency	US conglomerate and leader in insulation products	3.7%	14%	17
	DE	2017	49	Healthcare Technology - Health	Medical diagnostic technology leader	3.4%	17%	21
	US	1937	18	Industrial Efficiency - Industrial Automation	Manufactures electronics test and measurement equipment and software	2.9%	23%	19
	US	1937	14	Healthcare Technology - Health	Diagnostics, life science research, food, environmental and industrial testing	2.6%	19%	21
	US	1902	91	Alternative Materials - Advanced Materials	Multinational operating in the fields of industry, worker safety, US health care, and consumer goods	2.6%	40%	17

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Source: Nanuk, FactSet

GLOBAL EQUITY FUNDS

TOP 10 HOLDINGS - 2020

Represents overlap
of Top 10 holdings



	Nanuk New World Fund			Vanguard International Share			Magellan Global Fund			Antipodes Global Fund			Platinum International Fund		
1	Intel	US	4.8%	Apple	US	4.9%	Microsoft	US	8.1%	Electricite de France	FR	3.0%	Samsung Electronics	KR	4.3%
2	Microsoft	US	4.6%	Microsoft	US	3.6%	Tencent	CN	6.7%	Microsoft	US	3.0%	Ping An	CN	3.2%
3	Waste Management	US	4.3%	Amazon	US	3.2%	Alibaba Group	CN	6.6%	Ping An	CN	2.9%	Amadeus IT	ES	2.9%
4	Air Liquide	FR	4.2%	Alphabet	US	2.2%	Facebook	US	5.7%	Alibaba Group	CN	2.8%	Glencore	GB	2.6%
5	Wolters Kluwer	NL	3.8%	Facebook	US	1.5%	Alphabet	US	5.3%	Facebook	US	2.8%	Takeda Pharma	JP	2.5%
6	Carlisle	US	3.7%	Johnson & Johnson	US	0.9%	Reckitt Benckiser	UK	4.7%	Roche Holdings	CH	2.7%	Microchip	US	2.5%
7	Siemens Healthineers	DE	3.4%	Tesla	US	0.8%	Starbucks	US	4.3%	Tencent	CN	2.7%	Bookings Holdings	US	2.5%
8	Keysight Tech	US	2.9%	Nestle SA	CH	0.8%	Novartis AG	CH	4.2%	CapitalOne	US	2.7%	Minebea	JP	2.4%
9	PerkinElmer	US	2.6%	Visa Inc	US	0.8%	Crown Castle	US	4.0%	Samsung Electronics	KR	2.6%	Sanofi	FR	2.4%
10	3M Company	US	2.6%	Proctor & Gamble	US	0.7%	SAP SE	DE	3.9%	Siemens AG	DE	2.6%	AIA	HK	2.4%
	Top 10 as % of Total Portfolio		36.9%			19.4%			53.5%			27.8%			27.4%

Source: Publicly available SQM research and fund websites, Nanuk, Platinum, Antipodes, Magellan, Vanguard as at 14th October 2020. Please note that current fund holdings may differ substantially from historical holdings. ↵

SUSTAINABLE GLOBAL EQUITY FUNDS

TOP 10 HOLDINGS – 30 2020

Represents overlap
of Top 10 holdings



Nanuk New World Fund				AXA IM Sustainable			Beta Shares ETHI			Dimensional Global Sustainability			Stewart Investors Wrld Sustainability - Class B			
1	Intel	US	4.8%	Apple	US	2.7%	Apple	US	5.2%	Apple	US	5.1%	DiaSorin SpA	IT	4.6%	
2	Microsoft	US	4.6%	Microsoft	US	2.4%	Nvidia Corp	US	4.8%	Microsoft	US	2.4%	Unilever PLC	UK	4.4%	
3	Waste Management	US	4.3%	Alphabet	US	1.1%	Mastercard	US	4.1%	Amazon	US	1.9%	Hoya Corp	JP	4.0%	
4	Air Liquide	FR	4.2%	Amazon	US	1.0%	Visa Inc	US	3.6%	Alphabet	US	1.6%	Ain Holdings	JP	3.9%	
5	Wolters Kluwer	NL	3.8%	Johnson & Johnson	US	1.0%	Home Depot	US	3.6%	Facebook	US	1.2%	Varian Medical	JP	3.7%	
6	Carlisle	US	3.7%	Visa Inc	US	1.0%	Adobe	US	3.4%	United Health	US	1.0%	Vitasoy Int	HK	2.9%	
7	Siemens Healthineers	DE	3.4%	Procter Gamble	US	0.9%	Tesla	US	3.1%	Visa Inc	US	1.0%	Fortinet	US	2.8%	
8	Keysight Tech	US	2.9%	Adobe	US	0.9%	PayPal	US	3.0%	Johnson & Johnson	US	0.8%	Coloplast	DK	2.7%	
9	PerkinElmer	US	2.6%	PepsiCo	US	0.8%	Netflix	US	2.5%	Comcast	US	0.7%	Halma	GB	2.7%	
10	3M Company	US	2.6%	Medtronic	US	0.8%	Toyota Motor	JP	2.3%	Mastercard	US	0.6%	CSL	AU	2.5%	
Top 10 as % of Total Portfolio			36.9%				12.6%				35.6%				16.3%	34.2%

Source: Publicly available SQM research and fund websites, Nanuk, AXA, BetaShares, Dimensional & Stewart as at 14th October 2020. Please note that current fund holdings may differ substantially from historical holdings.

GLOBAL EQUITY FUNDS

TOP 10 HOLDINGS - 30 2020

Represents overlap
of Top 10 holdings



	Nanuk New World Fund			Vanguard International Share			Vanguard Ethically Conscious Index ETF			Dimensional Global Sustainability		
1	Intel	US	4.8%	Apple	US	4.9%	Apple	US	5.6%	Apple	US	5.1%
2	Microsoft	US	4.6%	Microsoft	US	3.6%	Microsoft	US	4.4%	Microsoft	US	2.4%
3	Waste Management	US	4.3%	Amazon	US	3.2%	Amazon	US	3.9%	Amazon	US	1.9%
4	Air Liquide	FR	4.2%	Alphabet	US	2.2%	Alphabet	US	2.6%	Alphabet	US	1.6%
5	Wolters Kluwer	NL	3.8%	Facebook	US	1.5%	Facebook	US	1.9%	Facebook	US	1.2%
6	Carlisle	US	3.7%	Johnson & Johnson	US	0.9%	Tesla	US	1.0%	United Health	US	1.0%
7	Siemens Healthineers	DE	3.4%	Tesla	US	0.8%	Visa	US	0.9%	Visa Inc	US	1.0%
8	Keysight Tech	US	2.9%	Nestle SA	CH	0.8%	Nestle SA	CH	0.9%	Johnson & Johnson	US	0.8%
9	PerkinElmer	US	2.6%	Visa Inc	US	0.8%	Proctor & Gamble	US	0.9%	Comcast	US	0.7%
10	3M Company	US	2.6%	Proctor & Gamble	US	0.7%	NVIDIA	US	0.8%	Mastercard	US	0.6%
	Top 10 as % of Total Portfolio		36.9%			19.4%			22.9%			16.3%

Source: Publicly available SQM research and fund websites, Nanuk, Vanguard and Dimensional as at 14th October 2020. Please note that current fund holdings may differ substantially from historical holdings.

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