

Global Equity Fund as at 30 September 2023

Investment Performance after fees as at 30 September 2023⁴

Unit Price: \$2.2268

	1 Month	3 Months	1 year	3 years (p.a.)	5 years (p.a.)	Since inception (p.a.)
Milford Global Equity Fund (Gross Of Tax)	-4.19%	-5.37%	11.04%	4.17%	7.29%	8.09%
After Tax 10.50%	-4.26%	-5.46%	10.73%	3.81%	7.00%	7.79%
After Tax 17.50%	-4.31%	-5.52%	10.52%	3.57%	6.81%	7.60%
After Tax 28.00%	-4.39%	-5.61%	10.21%	3.21%	6.52%	7.30%
Benchmark	-4.38%	-2.00%	17.74%	10.31%	8.34%	7.87%

Top Security Holdings

Holdings	% of Fund
Meta Platforms	4.78%
Elevance Health	3.62%
Arthur J Gallagher	3.57%
Fiserv	3.55%
Avantor	3.51%
Nice	3.28%
Coca-Cola Europacific Partners	3.11%
SS&C Technologies Holdings	2.89%
Sony	2.87%
Aptiv	2.85%

Current Asset Allocation

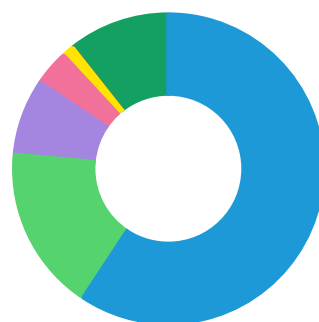
	Actual Investment Mix	Neutral Investment Mix
Effective Cash #	10.65%	5%
New Zealand Fixed Interest	0.00%	0.0%
International Fixed Interest	0.00%	0.0%
New Zealand Equities	0.00%	0.0%
Australian Equities	0.00%	0.0%
International Equities	89.35%	95%
Other	0.00%	0.0%

The actual cash held by the Fund is 5.97%. Effective Cash reported above is adjusted to reflect the Fund's notional positions (e.g. derivatives used to increase or reduce market exposure).

Sector Allocation

Allocation	Weight %
Health Care	16.32%
Information Technology	15.82%
Consumer Discretionary	14.63%
Industrials	12.26%
Financials	11.12%
Consumer Staples	8.66%
Communication Services	4.72%
Energy	2.49%
Other Sectors	3.33%
Cash and Other	10.65%

Region Exposure



■ United States 59.28%	■ Europe 17.16%
■ Other countries 7.96%	■ Japan 3.72%
■ China 1.23%	■ India 0.00%
■ New Zealand 0.00%	■ Australia 0.00%
■ Cash and Other 10.65%	

1. After the Base Fund Fee but before tax and before the performance fee. 2. Where applicable, the Base Fund Fee includes an estimate of non-related underlying fund charges. 3. The Total Fund Fees comprise the Base Fund Fee and any estimated Performance Fee. Please refer to the Product Disclosure Statement for more information as to how these are calculated. 4. Please note past performance is not a guarantee of future returns.

Please refer to the 'Glossary for the Monthly Fact Sheet' at milfordasset.com/fact-sheet for more information about the data published within this document.

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