



Top 100 direct listed equity holdings of the Future Fund Board of Guardians at 30 June 2020

Top	Company Name	Base Market Value (AUD)	Percentage of Funds ¹ (%)
1	CSL Ltd	1,064,284,109	0.56%
2	Commonwealth Bank of Australia	1,007,577,152	0.53%
3	BHP Group Ltd	902,634,587	0.48%
4	Apple Inc	700,452,559	0.37%
5	Microsoft Corp	656,726,031	0.35%
6	Tencent Holdings Ltd	606,165,401	0.32%
7	Alibaba Group Holding Ltd	505,858,324	0.27%
8	Westpac Banking Corp	501,691,802	0.27%
9	Alphabet Inc	494,997,580	0.26%
10	National Australia Bank Ltd	492,868,910	0.26%
11	Taiwan Semiconductor Manufacturing Co Ltd	488,044,645	0.26%
12	Intel Corp	470,251,982	0.25%
13	Transurban Group	439,387,690	0.23%
14	Wesfarmers Ltd	428,697,948	0.23%
15	Samsung Electronics Co Ltd	411,324,914	0.22%
16	Australia & New Zealand Banking Group Ltd	405,701,986	0.22%
17	Rio Tinto Ltd	403,555,882	0.21%
18	Woolworths Group Ltd	397,029,763	0.21%
19	Telstra Corp Ltd	314,468,871	0.17%
20	Facebook Inc	308,876,873	0.16%
21	Macquarie Group Ltd	293,227,707	0.16%
22	Roche Holding AG	270,444,702	0.14%
23	Visa Inc	263,367,725	0.14%
24	Crown Castle International Corp	262,340,631	0.14%
25	Cisco Systems Inc	256,267,934	0.14%
26	Johnson & Johnson	246,793,905	0.13%
27	AT&T Inc	222,967,830	0.12%
28	Newcrest Mining Ltd	218,491,738	0.12%
29	Nestle SA	214,516,184	0.11%
30	Fortescue Metals Group Ltd	201,970,907	0.11%
31	Mastercard Inc	198,249,993	0.11%
32	Infosys Ltd	196,572,291	0.10%
33	Coles Group Ltd	196,196,954	0.10%

Top	Company Name	Base Market Value (AUD)	Percentage of Funds¹ (%)
34	China Construction Bank Corp	195,733,361	0.10%
35	American Tower Corp	194,427,558	0.10%
36	Pfizer Inc	188,438,725	0.10%
37	Procter & Gamble Co/The	182,948,873	0.10%
38	UnitedHealth Group Inc	175,980,407	0.09%
39	Toyota Motor Corp	174,298,135	0.09%
40	Prologis Inc	173,282,700	0.09%
41	TC Energy Corp	172,391,465	0.09%
42	Brookfield Property Partners LP	160,874,231	0.09%
43	Oracle Corp	159,413,210	0.08%
44	Texas Instruments Inc	156,984,897	0.08%
45	ASX Ltd	155,033,772	0.08%
46	Novartis AG	153,786,449	0.08%
47	International Business Machines Corp	152,839,390	0.08%
48	National Grid PLC	151,558,965	0.08%
49	Aristocrat Leisure Ltd	149,576,880	0.08%
50	Brambles Ltd	148,867,487	0.08%
51	Woodside Petroleum Ltd	147,743,605	0.08%
52	Merck & Co Inc	144,741,413	0.08%
53	Adobe Inc	144,584,249	0.08%
54	Sempra Energy	142,055,920	0.08%
55	Amazon.com Inc	141,066,461	0.07%
56	NVIDIA Corp	140,449,720	0.07%
57	Public Storage	136,550,150	0.07%
58	Target Corp	135,786,540	0.07%
59	Tata Consultancy Services Ltd	134,843,383	0.07%
60	Micron Technology Inc	134,342,609	0.07%
61	Williams Cos Inc/The	129,321,939	0.07%
62	Amgen Inc	129,088,216	0.07%
63	Hindustan Unilever Ltd	128,697,558	0.07%
64	a2 Milk Co Ltd/The	127,703,361	0.07%
65	Ferrovial SA	127,193,010	0.07%
66	Comcast Corp	124,274,002	0.07%
67	APA Group	121,449,353	0.06%
68	QBE Insurance Group Ltd	120,867,004	0.06%
69	ICADE	118,778,091	0.06%
70	PepsiCo Inc	117,249,979	0.06%

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71	Sonic Healthcare Ltd	115,962,157	0.06%
72	Intuit Inc	113,334,296	0.06%
73	Cellnex Telecom SA	112,637,118	0.06%
74	PayPal Holdings Inc	111,851,358	0.06%
75	SBA Communications Corp	111,253,756	0.06%
76	Suncorp Group Ltd	109,776,128	0.06%
77	Cheniere Energy Inc	109,694,331	0.06%
78	Eversource Energy	107,622,333	0.06%
79	Gilead Sciences Inc	106,699,744	0.06%
80	AGL Energy Ltd	105,538,835	0.06%
81	Bank of America Corp	104,940,367	0.06%
82	Coca-Cola Co/The	104,707,950	0.06%
83	Accenture plc	104,318,055	0.06%
84	NIKE Inc	103,923,823	0.06%
85	Novo Nordisk A/S	103,102,766	0.05%
86	Cochlear Ltd	101,692,517	0.05%
87	Enbridge Inc	99,898,633	0.05%
88	Lam Research Corp	99,855,594	0.05%
89	Yum China Holdings Inc	98,687,186	0.05%
90	ASML Holding NV	98,537,983	0.05%
91	SoftBank Group Corp	97,309,427	0.05%
92	Naspers Ltd	96,513,202	0.05%
93	Union Pacific Corp	96,447,252	0.05%
94	Keyence Corp	95,784,231	0.05%
95	Insurance Australia Group Ltd	94,808,797	0.05%
96	Ping An Insurance Group Co of China Ltd	94,127,412	0.05%
97	Santos Ltd	93,988,403	0.05%
98	Aurizon Holdings Ltd	92,597,485	0.05%
99	Biogen Inc	91,776,450	0.05%
100	Sydney Airport	91,752,496	0.05%

1. Shown as a percentage of the Future Fund, Medical Research Future Fund, Aboriginal and Torres Strait Islander Land and Sea Future Fund, Future Drought Fund and Emergency Response Fund.