

Tradex Global Equity Fund
Quarterly Portfolio Disclosure
March 31, 2026

As at March 31, 2026 the net asset value of the Fund was \$67,570,225. A summary of the investment portfolio as at March 31, 2026 broken down by the geographic location of the exposure of the companies in the portfolio is as follows. (This represents portfolio manager City of London Investment Management's estimate of the underlying country/area exposure associated with the various assets held by the Fund.)

United States	57.4%	South Korea	1.8%
Japan	8.0%	Netherlands	1.7%
United-Kingdom	7.6%	Germany	1.3%
Taiwan	3.4%	Cash	1.9%
China	2.8%	Others	<u>11.4%</u>
Canada	2.7%	Total	100.0%

The following investments represent the top 25 holdings of the Fund as of March 31, 2026 shown as a percentage of the Fund's net assets. The list is of interest only as of the date indicated as the percentages may have changed, and some or all of the holdings may have been sold and new positions purchased.

Top 25 Holdings:		Percentage of Net Asset Value
1.	Neuberger Next Generation Connectivity Fund Inc	7.1%
2.	Polar Capital Global Financials Trust PLC	6.4%
3.	Polar Capital Technology Trust PLC	6.2%
4.	Allianz Technology Trust PLC	6.1%
5.	Scottish Mortgage Investment Trust PLC	5.5%
6.	JPMorgan Japanese Investment Trust plc	4.4%
7.	JPMorgan American Investment Trust PLC/Fund	4.4%
8.	BlackRock Health Sciences Term Trust	4.0%
9.	Bankers Investment Trust PLC/The	3.6%
10.	Pershing Square Holdings Ltd/Fund	3.4%
11.	Schroder AsiaPacific Fund PLC	3.2%
12.	Brown Advisory US Smaller Companies PLC	3.1%
13.	JPMorgan Emerging Markets Growth & Income plc	3.0%
14.	Kayne Anderson Energy Infrastructure Fund	2.7%
15.	Royce Small-Cap Trust Inc	2.4%
16.	Baillie Gifford Japan Trust PLC/The	2.1%
17.	John Han Bank and Thrift Opp Fund	2.1%
18.	Brunner Investment Trust PLC/The	2.0%
19.	abrdn Healthcare Investors	1.9%
20.	North American Income Trust PLC	1.9%
21.	Baillie Gifford European Growth Trust PLC	1.9%
22.	iShares MSCI World ETF	1.7%
23.	NYLI CBRE Global Infrastructure Megatrends Term Fund	1.7%
24.	Aberforth Smaller Companies Trust PLC	1.6%
25.	NVIDIA Corp	1.5%
Sub-total – largest 25 holdings		83.9%
Remaining holdings		<u>16.1%</u>
Total		100.0%