

**Tradex Global Equity Fund
Quarterly Portfolio Disclosure
September 30, 2024**

As at September 30, 2024 the net asset value of the Fund was \$57,310,732. A summary of the investment portfolio as at September 30, 2024 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	55.2%	France	1.6%
Japan	10.3%	China	1.6%
United-Kingdom	7.2%	India	1.5%
Germany	2.7%	Cash	2.4%
Netherlands	2.5%	Others	<u>10.3%</u>
Canada	2.5%	Total	100.0%
Taiwan	2.2%		

The following investments represent the top 25 holdings of the Fund as of September 30, 2024 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.	Polar Capital Global Financials Trust PLC	6.4%
2.	Polar Capital Technology Trust PLC	6.4%
3.	Allianz Technology Trust PLC	5.5%
4.	Neuberger Berman Next Generation Connectivity Fund Inc	4.6%
5.	JPMorgan Japanese Investment Trust plc	4.0%
6.	Pershing Square Holdings Ltd/Fund	3.8%
7.	BlackRock Innovation and Growth Term Trust	3.4%
8.	Gabelli Dividend & Income Trust/The	3.0%
9.	Baillie Gifford US Growth Trust PLC	3.0%
10.	Polar Capital Global Healthcare Trust PLC	3.0%
11.	North American Income Trust PLC	2.9%
12.	Liberty All Star Growth Fund Inc	2.8%
13.	Schroder AsiaPacific Fund PLC	2.7%
14.	JPMorgan Emerging Markets Investment Trust plc	2.6%
15.	abrdn Healthcare Investors	2.6%
16.	JPMorgan American Investment Trust PLC/Fund	2.5%
17.	JPMorgan US Smaller Cos Investment Trust plc	2.5%
18.	Kayne Anderson Energy Infrastructure Fund	2.4%
19.	NYLI CBRE Global Infrastructure Megatrends Term Fund	2.2%
20.	Witan Investment Trust PLC	2.1%
21.	Aberforth Smaller Companies Trust PLC	2.0%
22.	Bankers Investment Trust PLC/The	2.0%
23.	Monks Investment Trust PLC/The	2.0%
24.	Smithson Investment Trust PLC	2.0%
25.	Baillie Gifford European Growth Trust PLC	2.0%
	Sub-total – largest 25 holdings	78.4%
	Remaining holdings	<u>21.6%</u>
	Total	100.0%