

Quarterly Disclosure as at 31 March 2025

Previous Quarter				Current Quarter		
Instrument Code	InstrumentName	Holding	All-in Market Value \$ millions	Holding	All-in Market Value \$ millions	% of Fund
Cash			9.4		4.2	0.55%
	Positions individually less than 1% of total listed securities held by Fund		9.40		4.22	0.55%
Equities			322.6		340.7	98.04%
AG1GR	AUTO1 GROUP SE	1,135,864	18.35	1,043,045	22.87	6.54%
AIRFP	AIRBUS SE	81,939	13.13	83,583	14.70	4.20%
WBDUS	WARNER BROS DISCOVERY	1,263,789	13.36	1,289,126	13.83	3.95%
GRABUS	GRAB HOLDINGS LTD - CL A	2,302,224	10.87	2,377,956	10.77	3.08%
CPNGUS	COUPANG INC	398,187	8.75	488,343	10.71	3.06%
SKXUS	SKECHERS USA INC	54,515	3.67	184,694	10.49	3.00%
RRLN	ROLLS-ROYCE HOLDINGS PLC	1,471,074	10.48	1,069,369	10.34	2.96%
FLTRLN	FLUTTER ENTERTAINMENT PLC-DI	44,871	11.64	45,772	10.01	2.86%
SCHWUS	SCHWAB (CHARLES) CORP	104,567	7.74	127,111	9.95	2.84%
AMZNUS	AMAZON.COM INC	49,931	10.95	49,595	9.44	2.70%
WIZZLN	WIZZ AIR HOLDINGS PLC	476,850	8.59	486,411	9.30	2.66%
WISELN	WISE PLC	1,034,799	13.82	760,738	9.28	2.65%
LPLAUS	LPL FINANCIAL HOLD INC	38,916	12.71	28,238	9.24	2.64%
ENTLN	ENTAIN PLC	1,150,437	9.90	1,173,502	8.89	2.54%
STJLN	ST JAMES'S PLACE PLC	480,495	5.22	682,232	8.60	2.46%
2330TT	TAIWAN SEMICONDUCTOR MANUFACTURING	203,000	6.68	312,000	8.58	2.45%
METAUS	META PLATFORMS INC	20,553	12.03	14,376	8.29	2.37%
IBKRUS	INTERACTIVE BROKERS GRO-CL A	47,570	8.40	49,137	8.14	2.33%
TMOUS	THERMO FISHER SCIENTIFIC	0	0.00	15,550	7.74	2.21%
NUUS	NU HOLDINGS LTD	0	0.00	746,273	7.64	2.18%
RYAAYUS	RYANAIR HOLDINGS PLC ADR	174,321	7.61	177,817	7.54	2.16%
SPOTUS	SPOTIFY TECHNOLOGY SA	22,572	10.10	13,518	7.44	2.13%
AMATUS	APPLIED MATERIALS INC	0	0.00	50,306	7.30	2.09%
SEUS	SEA LTD-ADR	36,692	3.89	55,006	7.18	2.05%
ACFP	ACCOR SA	198,880	9.69	154,448	6.99	2.00%
MSFTUS	MICROSOFT CORP	0	0.00	18,237	6.85	1.96%
MELIUS	MERCADOLIBRE INC	1,792	3.05	3,460	6.75	1.93%
ADYENNA	ADYEN NV	5,069	7.54	4,120	6.26	1.79%
CLNXSM	CELLNEX TELECOM SA	100,339	3.17	175,757	6.23	1.78%
ASMLNA	ASML HOLDING NV	9,869	6.94	8,942	5.85	1.67%
GPNUUS	GLOBAL PAYMENTS INC	87,383	9.79	58,196	5.70	1.63%
GEHCUS	GE HEALTHCARE TECHNOLOGY	64,252	5.02	65,545	5.29	1.51%
GOOGLUS	ALPHABET INC-CL A	41,628	7.88	32,933	5.09	1.46%
MLCOUS	MELCO RESORTS & ENTERTAINMENT	603,357	3.49	932,701	4.92	1.41%
PRXNA	PROSUS NV	99,535	3.95	103,520	4.76	1.36%
DISUS	WALT DISNEY CO/THE	46,535	5.20	47,469	4.69	1.34%
TPRUS	TAPESTRY INC	135,762	8.87	64,814	4.56	1.30%
DTUS	DYNATRACE INC	93,943	5.11	95,828	4.52	1.29%
XYZUS	BLOCK INC	0	0.00	83,059	4.51	1.29%
MNDYUS	MONDAY.COM LTD	0	0.00	18,411	4.48	1.28%
HDBUS	HDFC BANK LTD-ADR	65,785	4.20	67,105	4.46	1.27%
TMEUS	TENCENT MUSIC ENTERTAINMENT	0	0.00	283,076	4.08	1.17%
	Positions individually less than 1% of total listed securities held by Fund		30.76		6.43	2.49%
Property			5.2		4.9	1.41%
ZUS	ZILLOW GROUP INC	70,318	5.21	71,729	4.92	1.41%
Totals:			337.2		349.8	100.00