

K2 Asset Management

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The Manager, Announcements
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By E-lodgement

30 July 2025

Dear Manager

Apostle Dundas Global Equity Fund – Class D: Quarterly portfolio disclosure

Please refer to the following pages for details of the Apostle Dundas Global Equity Fund - Class D portfolio as at 30 June 2025.

Yours sincerely

A handwritten signature in dark ink, appearing to read "H. Wight".

Hollie Wight
K2 Asset Management Ltd
as responsible entity for Apostle Dundas Global Equity Fund



Apostle Dundas Global Equity Fund – Class D (ADEF) Portfolio – 30 June 2025

Abbott Laboratories	2.3%	Home Depot Inc.	1.2%
Accenture PLC Cl A	1.7%	Intuit Inc.	1.3%
AIA Group Ltd	1.9%	Keyence Corp.	1.0%
Air Liquide S.A	1.5%	L'Oreal S.A.	2.1%
Alcon Inc.	1.3%	Lonza Group AG	1.8%
Alphabet Inc. Cl C	2.4%	LVMH Moet Hennessy Louis Vuitton SE	1.4%
American Express Co.	2.5%	Marsh & McLennan Cos.	1.8%
Ametek Inc.	1.5%	Mastercard Incorporated	1.1%
Amphenol Corporation	2.7%	Microsoft Corp.	4.1%
Analog Devices Inc.	2.1%	MSCI Inc.	1.0%
Applied Materials Inc.	2.2%	Nasdaq, Inc.	2.0%
ASML Holding N.V.	1.8%	Novo Nordisk A/S Series B	1.7%
Assa Abloy AB Series B	1.5%	Novozymes A/S Series B	1.9%
Atlas Copco AB	1.4%	Resmed Inc.	1.7%
Automatic Data Processing Inc.	1.5%	Ross Stores Inc.	1.6%
bioMerieux S.A.	1.1%	Sage Group PLC	2.6%
Booking Holdings Inc.	1.9%	Sonova Holding AG	1.1%
Brown & Brown, Inc.	2.5%	Straumann Holding AG	1.0%
Chocoladefabriken Lindt & Spruengli AG Part. Cert.	1.2%	Stryker Corp.	1.6%
Costco Wholesale Corp.	1.1%	Sysmex Corp.	1.0%
Dassault Systemes SE	1.8%	Taiwan Semiconductor Manufacturing Co. Ltd. ADR	2.7%
DBS Group Holdings Ltd.	1.7%	Thermo Fisher Scientific Inc.	1.7%
Deutsche Boerse AG	1.0%	Visa Inc. Cl A	2.8%
Equifax Inc.	1.6%	W.R. Berkley Corp.	3.7%
EssilorLuxottica S.A.	2.7%	W.W. Grainger Inc.	3.5%
FactSet Research Systems Inc.	1.5%	Zoetis Inc.	1.4%
HDFC Bank Ltd. ADR	1.4%	Cash (AUD, CAD, DKK, EUR, HKD, JPY, GBP, KRW, SEK, CHF & USD)	2.1%
Hexagon AB Series B	1.5%		