

K2 Asset Management

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The Manager, Announcements
ASX Market Announcements Office
4th Floor, 20 Bridge Street
SYDNEY NSW 2000
By E-lodgement

28 April 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 31 March 2025.

Yours sincerely

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

Hollie Wight
Company Secretary

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



Apostle Dundas Global Equity Fund – Class D (ADEF) Portfolio – 31 March 2025

Abbott Laboratories	2.2%	Home Depot Inc.	1.3%
Accenture PLC Cl A	1.9%	Intuit Inc.	1.1%
AIA Group Ltd	1.7%	Keyence Corp.	1.1%
Air Liquide S.A	1.5%	L'Oreal S.A.	1.9%
Alcon Inc.	1.5%	Lonza Group AG	1.4%
Alphabet Inc. Cl C	2.3%	LVMH Moët Hennessy Louis Vuitton SE	1.7%
American Express Co.	2.2%	Marsh & McLennan Cos.	2.2%
Ametek Inc.	1.2%	Mastercard Incorporated	1.2%
Amphenol Corporation	2.0%	Microsoft Corp.	3.4%
Analog Devices Inc.	1.9%	MSCI Inc.	1.0%
Apple Inc.	1.3%	Nasdaq, Inc.	1.8%
Applied Materials Inc.	1.8%	Nordson Corporation	1.1%
ASML Holding N.V.	1.6%	Novo Nordisk A/S Series B	1.8%
Assa Abloy AB Series B	1.5%	Novozymes A/S Series B	1.3%
Atlas Copco AB	2.5%	Resmed Inc.	1.6%
Automatic Data Processing Inc.	1.6%	Ross Stores Inc.	1.7%
bioMérieux S.A.	1.1%	Sage Group PLC	2.5%
Booking Holdings Inc.	1.6%	Sonova Holding AG	1.2%
Brown & Brown, Inc.	3.0%	Straumann Holding AG	1.0%
Chocoladefabriken Lindt & Sprüngli AG Part. Cert.	1.0%	Stryker Corp.	1.6%
Coloplast A/S Series B	1.0%	Sysmex Corp.	1.2%
Costco Wholesale Corp.	1.1%	Taiwan Semiconductor Manufacturing Co. Ltd. ADR	2.1%
Dassault Systemes SE	2.1%	Thermo Fisher Scientific Inc.	1.8%
DBS Group Holdings Ltd.	1.6%	Visa Inc. Cl A	2.9%
Equifax Inc.	1.6%	W.R. Berkley Corp.	3.8%
EssilorLuxottica S.A.	3.0%	W.W. Grainger Inc.	3.6%
FactSet Research Systems Inc.	1.7%	Zoetis Inc.	1.5%
HDFC Bank Ltd. ADR	1.1%	Cash (AUD, CAD, EUR, JPY, GBP, SGP, KRW & USD)	0.8%
Hexagon AB Series B	1.7%		