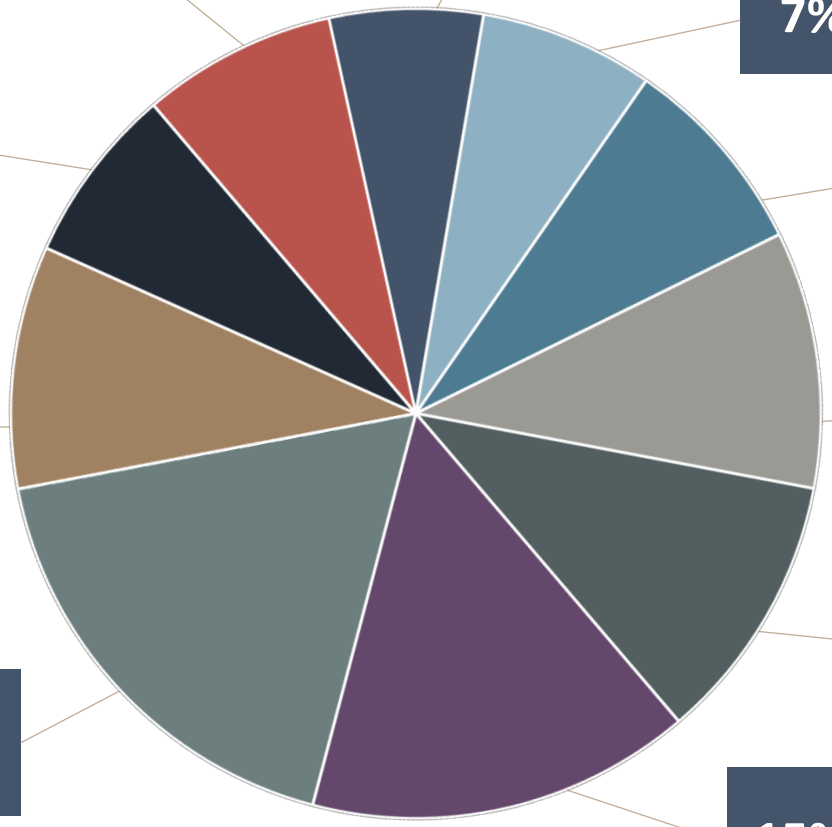
The fund’s exposure to growing & profitable trends



6% **GLOBAL CONSUMER BRANDS:** Ferrari, L'Oréal

7% **INSURANCE:** Arthur J Gallagher, Progressive

8% **HEALTHCARE:** HCA Healthcare, Medpace, Siegfried

10% **INDUSTRIALS:** Atlas Copco, Trelleborg, Watsco

11% **BUILDING MATERIALS:** Martin Marietta, Sika, Vulcan

15% **SEMICONDUCTORS:** AMD, ASML, ASMI, Cadence, NVIDIA, Synopsys

18% **TECHNOLOGY & SOFTWARE:** Adobe, Alphabet, Apple, Fortnox, Microsoft, ServiceNow

10% **SPECIALTY FINANCE:** Mastercard, MSCI, S&P Global

7% **EM BANKS:** HDFC Bank, ICICI Bank

8% **SPECIAL SITUATIONS:** Pagseguro, REV Group, Stellantis, Vonovia