

COUNSEL GLOBAL DIVIDEND

Quarterly Portfolio Disclosure

As of December 31, 2023

Summary of Composition of the Portfolio

ASSET TYPE	% OF NAV
Equities	99.3
Cash and cash equivalents	0.4
Other	0.3

SECTOR ALLOCATION	% OF NAV
Information technology	20.5
Industrials	14.7
Energy	12.5
Health care	11.8
Materials	9.8
Consumer staples	9.0
Consumer discretionary	8.5
Financials	7.4
Communication services	3.0
Utilities	2.1
Cash and cash equivalents	0.4
Other	0.3

COUNTRY ALLOCATION	% OF NAV
United States	54.5
Taiwan	7.9
Switzerland	7.7
China	5.6
Australia	4.7
Denmark	3.5
Spain	3.0
Germany	2.3
Japan	2.1
Thailand	1.8
Netherlands	1.1
Other countries	5.4
Cash and cash equivalents	0.4

TOP 25 POSITIONS

	% OF NAV
Issuer	
The Procter & Gamble Co.	4.0
Roche Holding AG	2.7
Industria de Diseno Textil SA (Inditex)	2.6
Kimberly-Clark Corp.	2.3
Evergreen Marine Corp.	2.3
Phillips 66	2.3
Boise Cascade Co.	2.3
Valero Energy Corp.	2.2
Marathon Petroleum Corp.	2.2
Reliance Steel & Aluminum Co.	2.2
McKesson Corp.	2.1
Novo Nordisk AS	2.1
SAP AG	2.1
Cardinal Health Inc.	2.1
Marsh & McLennan Companies Inc.	2.0
Oracle Corp.	1.9
Novatek Microelectronics Corp.	1.8
Dell Technologies Inc.	1.8
PetroChina Co. Ltd.	1.7
Microsoft Corp.	1.7
BlueScope Steel Ltd.	1.7
Lennar Corp.	1.7
Masco Corp.	1.5
Realtek Semiconductor Corp.	1.5
China Construction Bank Corp.	1.5

Top long positions as a percentage
of total net asset value

52.3

Total net asset value of the Fund

\$106.5 million

The investments and percentages may have changed by the time you purchased securities of this Fund. The Summary of Investment Portfolio is made available quarterly, 60 days after quarter-end, except for March 31, which is the fiscal year-end for the Fund, when it is available after 90 days.