

## **TOP 10 HOLDINGS**

## **SECTOR ALLOCATION**

## **PORTFOLIO MANAGEMENT**

Co-Portfolio Managers

8Uj ]X 5" GUbXY ž7: 5 BUh\Ub]Y`F]`Ynži7:5 Aaron John Ziulkowski

## **FUND RISKS**

HNY: i bX ]bj Yghg ]b ZcfY][ b gYW f|h]Yg k \]W ]bj c j Y dc ]h]W ž YV¢bca ]WUbX WffYbWhf]g gž [ fYUhYf j c `Uh] ]hmUbX X]ZZYfYbWg ]b `UW¢i bh]b[ `a Yh\cXg" 9ei ]hmgYW f]h]Yg fylcvVgb UfY [ YbYfU ma cfY j c `Uh] Y UbX Wfffma cfY f]g \_h\ Ub 'Ú YX ]bWa Y gYW f]h]Yg fylcbXgb UbX a cbYma Uf \_Yh]bj Ygha Ybhg "HNY bYh UggYhj Ui Y 'dYf g\ UfY cZh\ ]g: i bX k ] ``Ûi Wh UhY Ug h\ Y j Ui Y cZh\ Y gYW f]h]Yg ]b h\ Y dcfhzc ]c \WUb[ Yg "7ca a cb ghc\ Ygz UbX Z bXg ]bj Ygh]b[ ]b \Wa a cb ghc\ Ygz [ YbYfU mdfcj ]XY [ fYUhYf fYh fbg cj Yf cb [ 'ha Y dYf]cXg h\ Ub 'Ú YX ]b\wa Y gyWf]h]Yg "H\ Y : i bX ]g \wa a df]gYX df]a \Uf] mcZYei ]hmgYW f]h]Yg UbX ]g gi VYWfirc a \Uf\_Yhf]g "Ghc\ Yg a \UmXYW]bY Xi Y hc [ YbYfU a \Uf\_YhUbX Yy\wa bca ]\W\water bX]h]cbg cf Xi Y hc \wa a \Ub wa a \UbyWg \underset h\ Y \underset Ybyf\wa grub\wa g