

## Quarterly Portfolio Disclosure

December 31, 2024

Summary of Investment Portfolio	% of Net Asset Value
Energy	1.84
Materials	5.31
Industrials	15.94
Consumer Discretionary	11.07
Consumer Staples	11.90
Health Care	15.24
Financials	13.55
Information Technology	17.34
Communication Services	3.04
Utilities	1.42
Real Estate	2.11
Cash	1.26
Bonds	0.00

## Top 25 Holdings

	% of Net Asset Value		% of Net Asset Value
SAP SE	3.78	Macquarie Group Ltd	2.19
Schneider Electric Sa	3.49	Terumo Corp	2.13
Novo Nordisk A/S-B	3.42	Compass Group PLC	2.09
Sony Group Corp	2.92	Hannover Rueckversicheru-Reg	2.04
Recruit Holdings	2.59	Mitsubishi UFJ Financial Group	1.90
Keyence Corp	2.55	Xero	1.87
ASML Holding NV	2.45	Nemetschek Ag	1.86
Unilever PLC	2.36	Shell PLC	1.84
Astrazeneca PLC	2.33	Hitachi Ltd	1.73
Wolters Kluwer - CVA	2.32	Natwest Group PLC	1.73
Hoya Corp	2.30	Goodman Group	1.71
Lonza Group Ag-Reg	2.25	Ajinomoto Co Inc	1.67
Experian PLC	2.23	Total Net Asset Value	\$41,335,412

**For further information, please contact Connor, Clark & Lunn Funds Inc. Toll Free at 1-888-824-3120.**

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Fund. Updates are available quarterly. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.