

DX Evolution PCC Limited  
Condensed Interim Report and  
Unaudited Financial Statements

**For the six months ended 30 June 2020**

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## Management and Administration

<b>Directors</b>	<p>R. Fuller (Chairman) T. A. Nelson J. I. P. Greco J. M. Le Roux R. Rogers</p> <p>The mailing address for all Directors is: PO Box 660, Mill Court, La Charroterie, St Peter Port, Guernsey GY1 3PU.</p>
<b>Registered Office</b>	<p>Mill Court, La Charroterie, St Peter Port, Guernsey GY1 1EJ.</p>
<b>Manager, Company Secretary and Distribution Manager</b>	<p>Dominion Fund Management Limited Correspondence address: PO Box 660, Mill Court, La Charroterie, St Peter Port, Guernsey GY1 3PU.</p>
<b>Custodian</b>	<p>Butterfield Bank (Guernsey) Limited PO Box 25, Regency Court, Glategny Esplanade, St Peter Port, Guernsey GY1 3AP.</p>
<b>Independent Auditors</b>	<p>PricewaterhouseCoopers CI LLP PO Box 321, Royal Bank Place, 1, Glategny Esplanade, St Peter Port, Guernsey GY1 4ND.</p>
<b>Legal Advisers in Guernsey</b>	<p>Carey Olsen PO Box 98, Les Banques, St Peter Port, Guernsey GY1 4BZ.</p>
<b>Administrator and Registrar</b>	<p>Louvre Fund Services Limited St Peters House, Le Bordage, St Peter Port, Guernsey GY1 1BR.</p>

# Report of the Directors

## For the six months ended 30 June 2020

The Directors present their condensed Interim Report and Unaudited Financial Statements of DX Evolution PCC Limited (the “Company”) for the six months ended 30 June 2020.

### Corporate Governance

The Company is committed to high standards of corporate governance. Having considered relevant guidelines such as the Code of Corporate Governance issued by the Guernsey Financial Services Commission (“GFSC”) in September 2011, the Directors have put in place a framework for corporate governance which they believe is appropriate for the Company.

### The Company

The Company was incorporated and registered in Guernsey on 16 April 2012 as an open-ended protected cell company. The Company was authorised on 24 April 2012 as a Class B Collective Investment Scheme by the GFSC under The Protection of Investors (Bailiwick of Guernsey) Law, 1987, as amended and The Authorised Collective Investment Schemes (Class B) Rules 2013.

The Company is an open-ended protected cell company which issues and redeems Participating Shares in each cell within the Company. At 30 June 2020 and 31 December 2019, there were two active cells (together the “Funds”) in operation:

- DXE (€) Fund
- DXE (US\$) Fund

### Investment Objective and Policies

The investment objective of the Funds is to achieve medium to long-term growth through any combination of capital appreciation and accrued income while seeking to achieve this investment objective through investment in a diversified portfolio of investment assets and cash instruments aimed at achieving medium to long-term appreciation in a way that aims to control volatility and risk.

The investment policy is to invest the net proceeds raised from subscriptions into the Funds in:

- collective investment schemes, including but not limited to other schemes managed by or associated with the Manager, exchange traded funds, limited partnerships and managed accounts with characteristics which in the opinion of the Manager are consistent with the investment objectives of the Funds;
- the Manager may use leverage to increase exposure to the investment assets where such leverage is available on commercial terms which are otherwise advantageous;
- transferable securities admitted to official listing on a recognised investment exchange or on another regulated market which operates regularly and is recognised and open to the public;
- fixed income securities and/or cash and near cash instruments specifically including exchange traded notes and cash and all other assets, which the Directors in their discretion consider to be of a similar nature;
- derivative instruments including financial derivative instruments dealt over-the-counter (“OTC derivatives”) forward transactions, futures, options and contracts for difference for efficient portfolio management, hedging, to control risk and enhance portfolio performance and to employ Leverage.

This initial policy may be varied at the discretion of the Manager if, in its opinion (subject to investment restrictions), a different allocation of assets may better achieve the investment objectives of the Funds.

### Principal Risks and Uncertainties

A risk management framework that recognises and prioritises the principal risks that the Company faces is in place and the Directors carry out an annual review of the system of internal control with the Manager which includes consideration of the effectiveness of the Directors’ and the Manager’s ongoing processes for identifying, evaluating and managing the risks of the Company. The Directors consider that there have been no weaknesses in internal control, which have resulted in any material losses, contingencies or uncertainties requiring disclosure to shareholders.

# Report of the Directors

## For the six months ended 30 June 2020 (continued)

### Results and Dividends

The results for the period are set out in the Condensed Unaudited Statement of Comprehensive Income on page 8.

At the end of the period, the Funds recorded performances of -9.09% and -9.68% (published Net Asset Value “NAV” per share) for DXE (€) and DXE (US\$) respectively. The Company total Investments Assets closed the period at €19.804mn and net assets attributable to participating shareholders at €17.455mn.

The Directors do not anticipate that any dividends will be paid.

### Directors

The Directors of the Company during the period and up to the date of this report are shown on page 3.

### Going Concern

The Directors consider that the Company has adequate resources to continue in operational existence for the foreseeable future. In making this assessment the Directors have taken into account all available information about the foreseeable future. The majority of the Company assets are liquid and the liabilities of the Company can be comfortably met from these liquid assets.

### Statement of Directors’ Responsibilities

The Directors are responsible for preparing the condensed Interim Report and Unaudited Financial Statements in accordance with applicable law and regulations.

The Companies (Guernsey) Law, 2008, requires the Directors to prepare Financial Statements for each financial year. Under that law, they have elected to prepare the Financial Statements in accordance with International Financial Reporting Standards (“IFRS”) and applicable law.

The Financial Statements are required by law to give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors confirm they have complied with the above requirements in preparing the Financial Statements.

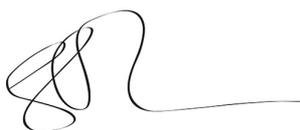
The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with The Companies (Guernsey) Law, 2008, The Authorised Collective Investment Schemes (Class B) Rules and the principal documents. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Approved and signed on behalf of the Board of Directors.



Robin Fuller  
Director

8 October 2020



Jason Le Roux  
Director

# Report of the Manager

## For the six months ended 30 June 2020

The equity markets started the year in the same mood as it closed 2019. Despite the concerning news coming from China (where a new Corona Virus had started spreading in the province of Hubei), developed countries considered this as a local problem at the time.

Following the outbreak of the COVID-19 in Italy (mid February) and the actions taken by the Italian Government (putting in lockdown 11 municipalities in the Lombardy and Veneto areas, followed by the extension to the entire peninsula), markets started getting concerned that, what was initially considered to be a Chinese problem, had become a global issue (WHO declared COVID-19 a pandemic on the 11th March). On the 19th February global markets recorded the steepest drop ever recorded. The VIX recorded all time highs, even ahead of the height during the 2008 Credit Crisis.

Following a turbulent first quarter, markets recovered almost all the losses.

A V shaped recovery in the equity markets allowed all investments within this asset class to close up the gap created during the "Lockdown Crisis". The tech sector was the best performing sector closing the first half 2020 in positive territory (MSCI World Information Technology +17.23%) with a super strong Q2 performance (+31.26%).

Markets remain particularly challenged, despite the positive performance, and the volatility has remained at a "distressed" level. Following the peak recorded in March, the VIX index is still trading above 20 (in normal market conditions the VIX usually trades between 10 and 15).

Equity markets performed in a synchronized manner, with US markets outperforming the rest of the world: S&P 500 -3.09%, Stoxx 600 -11.75% and Hang Seng -11.86%. Growth sectors, which suffered during the last quarter of 2018, saw a particularly strong performance.

Over the period DXE Funds recorded performances between -9.09% and -9.68% (published Net Asset Value "NAV" per share) for DXE (US\$) and DXE (€) respectively. For the end of the reviewing period, the Company's consolidated Total Assets closed the reviewing period at €19.803mn and net assets attributable to holders of participating share at €17.455mn.

The structural portfolio categories underlying DXE's investment performance are the following:

### Performance of Assets

The investment in stocks and in funds managed by Dominion (Dominion Global Trends SICAV and Dominion Capital Strategies LTD) at the end of the reporting period were as follows:

#### *For the DXE (€) Fund:*

- Dominion Global Trends SICAV PLC - Ecommerce Fund EUR B Class
- Dominion Global Trends SICAV PLC - Managed Fund EUR A Class
- Dominion Global Trends SICAV PLC - Luxury Consumer Fund EUR IC Class
- Dominion Global Trends Managed Pro EUR Fund
- Dominion Capital Strategies Funds PCC LTD - Emerging Markets Fund
- Dominion Capital Strategies Funds PCC LTD - Global Equities Fund
- Dominion Capital Strategies Funds PCC LTD - New Technologies Fund
- Dominion Capital Strategies Funds PCC LTD - Sustainable Growth Fund

During the reviewing period DXE (€) closed the exposure to equity stocks (Contract for Differences).

#### *For the DXE (US\$) Fund:*

- Dominion Global Trends SICAV PLC - Ecommerce Fund USD BH Class
- Dominion Global Trends SICAV PLC - Managed Fund USD BH Class
- Dominion Global Trends SICAV PLC - Luxury Consumer Fund USD BH Class
- Dominion Global Trends Managed Pro EUR Fund
- Dominion Capital Strategies Funds PCC LTD - Emerging Markets Fund
- Dominion Capital Strategies Funds PCC LTD - Global Equities Fund
- Dominion Capital Strategies Funds PCC LTD - New Technologies Fund
- Dominion Capital Strategies Funds PCC LTD - Sustainable Growth Fund

During the reviewing period DXE (US\$) closed the exposure to equity stocks (Contract for Differences).

The Funds' performances during the reporting period can be attributed to two factors: the underlying assets and the cost of leverage.

With respect to portfolio activity the following can be highlighted:

Part of the investments held over the period were sold to raise the cash to repay redeemers and fund fees.

Following the sale of all equity stocks (CFDs) the funds have removed any leverage.

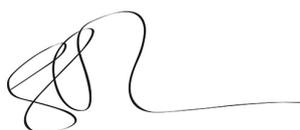
# Condensed Unaudited Statement of Financial Position As at 30 June 2020

	Notes	DXE (€) Fund €	DXE (US\$) Fund US\$	Company Total €	Company 31 Dec 2019 Audited €
<b>Assets</b>					
<b>Current assets</b>					
Financial assets at fair value through profit or loss	8	10,282,860	7,831,930	17,248,907	19,222,512
Other receivables and prepayments		-	-	-	5,045
Margin accounts		1,323,970	1,143,730	2,341,251	3,145,374
Cash and cash equivalents		195,245	20,395	213,385	326,652
<b>Total assets</b>		<b>11,802,075</b>	<b>8,996,055</b>	<b>19,803,543</b>	<b>22,699,583</b>
<b>Equity</b>					
Management shares	9	-	-	100	100
<b>Current liabilities</b>					
Redemptions payable		35,773	43,120	74,126	125,612
Accrued expenses	7	59,828	44,893	99,758	115,892
Margin accounts		1,213,617	1,080,201	2,174,393	2,470,015
<b>Total liabilities (excluding net assets attributable to holders of participating shares)</b>		<b>1,309,218</b>	<b>1,168,214</b>	<b>2,348,277</b>	<b>2,711,519</b>
<b>Net assets attributable to holders of participating shares</b>		<b>10,492,857</b>	<b>7,827,841</b>	<b>17,455,166</b>	<b>19,987,964</b>
<b>Net Asset Value per Participating Share at 30 June 2020:</b>	9	<b>112.47</b>	<b>117.30</b>		
<b>Net Asset Value per Participating Share at 31 December 2019:</b>		<b>123.71</b>	<b>129.87</b>		

The financial statements on pages 7 to 20 were approved by the Board of Directors on its behalf by:



Robin Fuller  
Director



Jason Le Roux  
Director

8 October 2020

The notes on pages 11-20 form an integral part of these financial statements

# Condensed Unaudited Statement of Comprehensive Income

## For the six months ended 30 June 2020

	Notes	DXE (€) Fund €	DXE (US\$) Fund US\$	Company Total €	Company 30 Jun 2019 €
<b>Income</b>					
Net changes in fair value on financial assets and financial liabilities at fair value through profit or loss	6	(805,695)	(578,895)	(1,331,238)	5,316,337
Dividend Income		2,287	1,688	3,819	50,658
Interest income		62	440	461	759
<b>Total net income</b>		<b>(803,346)</b>	<b>(576,767)</b>	<b>(1,326,958)</b>	<b>5,367,754</b>
<b>Expenses</b>					
Management fees	10	(80,226)	(59,354)	(134,110)	(154,155)
Custodian fees	11	(9,945)	(9,945)	(18,973)	(18,802)
Administration fees	11	(19,908)	(21,914)	(39,802)	(39,973)
Company Secretarial fees	10	(17,064)	(18,783)	(34,116)	(34,262)
Audit fees		(8,532)	(6,261)	(14,216)	(20,582)
Directors' fees and expenses	10	(27,191)	(19,871)	(45,231)	(38,947)
Marketing expenses	10	(26,749)	(19,791)	(44,716)	(51,397)
Other operating expenses		(69,142)	(39,491)	(104,993)	(173,547)
Net foreign currency (gains) / losses		(3,388)	(74,175)	(70,727)	(5,817)
<b>Total operating expenses</b>		<b>(262,145)</b>	<b>(269,585)</b>	<b>(506,884)</b>	<b>(537,482)</b>
<b>Operating profit before finance costs</b>		<b>(1,065,491)</b>	<b>(846,352)</b>	<b>(1,833,842)</b>	<b>4,830,272</b>
<b>Profit for the period before tax</b>		<b>(1,065,491)</b>	<b>(846,352)</b>	<b>(1,833,842)</b>	<b>4,830,272</b>
<b>Total comprehensive profit attributable to holders of participating shares</b>		<b>(1,065,491)</b>	<b>(846,352)</b>	<b>(1,833,842)</b>	<b>4,830,272</b>

The notes on pages 11-20 form an integral part of these financial statements

# Condensed Unaudited Statement of Changes in Net Assets Attributable to Holders of Participating Shares For the six months ended 30 June 2020

	DXE (€) Fund €	DXE (US\$) Fund US\$	Company Total €
<b>30 June 2020</b>			
<b>Net assets attributable to holders of participating shares at 1 January 2020</b>	11,977,105	8,995,506	19,987,964
Issues of participating shares	784,577	-	784,577
Redemption of participating shares	(1,203,334)	(321,313)	(1,495,034)
<b>Net decrease from participating shares transactions</b>	<b>(418,757)</b>	<b>(321,313)</b>	<b>(710,457)</b>
Increase / (Decrease) in net assets attributable to holders of participating shares	(1,065,491)	(846,352)	(1,833,842)
Movement in translation reserve	-	-	11,501
<b>Net assets attributable to holders of participating shares at 30 June 2020</b>	<b>10,492,857</b>	<b>7,827,841</b>	<b>17,455,166</b>
<b>30 June 2019</b>			
<b>Net assets attributable to holders of participating shares at 1 January 2019</b>	10,612,244	8,276,970	17,839,676
Issues of participating shares	120,780	56,024	170,378
Redemption of participating shares	(1,207,654)	(818,001)	(1,931,823)
<b>Net decrease from participating shares transactions</b>	<b>(1,086,874)</b>	<b>(761,977)</b>	<b>(1,761,445)</b>
Increase in net assets attributable to holders of participating shares	2,886,908	2,195,169	4,830,272
Movement in translation reserve	-	-	52,105
<b>Net assets attributable to holders of participating shares at 30 June 2019</b>	<b>12,412,278</b>	<b>9,710,162</b>	<b>20,960,608</b>

The notes on pages 11-20 form an integral part of these financial statements

## Condensed Unaudited Statement of Cash Flows For the six months ended 30 June 2020

	<b>DXE (€) Fund</b> €	<b>DXE (US\$) Fund</b> US\$	<b>Company Total</b> €	<b>Company</b> <b>30 June 2019</b> €
<b>Cash flows from operating activities</b>				
Purchase of financial assets	-	-	-	(17,455,899)
Proceeds from sale of financial assets	287,607	399,841	650,598	19,298,615
Dividends received	2,287	1,688	3,819	50,658
Interest received	62	440	461	759
Movement in margin accounts	341,142	187,848	511,678	624,993
Operating expenses paid	(263,930)	(201,997)	(447,311)	(487,490)
<b>Net cash generated from operating activities</b>	<b>367,168</b>	<b>387,820</b>	<b>719,245</b>	<b>2,031,636</b>
<b>Cash flows from financing activities</b>				
Proceeds from issue of participating shares	784,577	-	784,577	170,378
Redemption of participating shares	(1,245,904)	(331,271)	(1,546,644)	(1,791,331)
<b>Net cash used in financing activities</b>	<b>(461,327)</b>	<b>(331,271)</b>	<b>(762,067)</b>	<b>(1,620,953)</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(94,159)</b>	<b>56,549</b>	<b>(42,822)</b>	<b>410,683</b>
Cash and cash equivalents at beginning of the period	292,792	38,021	326,652	248,273
Foreign currency losses	(3,388)	(74,175)	(70,727)	(5,817)
Currency translation adjustment	-	-	282	1,345
<b>Cash and cash equivalents at end of the period</b>	<b>195,245</b>	<b>20,395</b>	<b>213,385</b>	<b>654,484</b>

The notes on pages 11-20 form an integral part of these financial statements

# Notes to the Condensed Unaudited Interim Financial Statements

## For the six months ended 30 June 2020

### 1. The Company

DX Evolution PCC Limited (the “Company”) was incorporated and registered in Guernsey on 16 April 2012 as an Open-Ended Protected Cell Company. The Company has been authorised by the Guernsey Financial Services Commission as a Guernsey Class B Scheme under The Protection of Investors (Bailiwick of Guernsey) Law, 1987, as amended on 24 April 2012.

The Company launched with two cells (the “Funds”) on 4 May 2012. The Funds in issue as at 30 June 2020 and 31 December 2019 were as follows:

- DXE (€) Fund
- DXE (US\$) Fund

The assets of the Company can be either cellular assets or non-cellular assets. The assets attributable to a cell comprise assets represented by the proceeds of cell share capital, reserves and any other assets attributable to that cell. Where a liability arises from a transaction in respect of a particular cell, the cellular assets attributable to that cell shall be liable and the liability shall not be a liability of assets attributable to any other cell or of the non-cellular assets unless the Company had entered into a recourse agreement. The Company has not entered into any recourse agreements.

### 2. Accounting Policies

#### *Basis of preparation*

These Condensed Unaudited Interim Financial Statements have been prepared in accordance with IAS 34 Interim Financial Reporting (“IAS 34”) and applicable legal and regulatory requirements of The Companies (Guernsey) Law, 2008.

They do not include all of the information required for full financial statements and are to be read in conjunction with the Company’s Annual Financial Statements, which were prepared under International Financial Reporting Standards (“IFRS”).

The principal accounting policies applied are consistent with those adopted and disclosed in the Company’s Annual Financial Statements.

The Directors consider that the Company has adequate resources to continue in operational existence for the foreseeable future. In making this assessment the Directors have taken into account all available information about the foreseeable future, including the financial position of the Company. The majority of the Company assets are liquid and the liabilities of the Company can be comfortably met from these liquid assets.

#### **a) Standards effective on or after 1 January 2019**

All new relevant standards which have come into effect for the first time in this period have been adopted. The adoption of these standards has had no impact on the results of, or the presentation of the results of, the Company.

#### **b) New standards**

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2019, and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Company.

### 3. Critical Accounting Estimates and Judgements

The preparation of financial statements, in conformity with IFRS, requires the use of certain critical accounting estimates. It also requires the Board of Directors to exercise its judgement in the process of applying the Company’s accounting policies.

Estimates and judgements are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

#### *Functional currency*

The Board of Directors considers the Euro (€) as the currency that most faithfully represents the economic effect of the underlying transactions, events and conditions. The Euro (€) is the currency in which the Company measures its performance and reports its results.

# Notes to the Condensed Unaudited Interim Financial Statements

## For the six months ended 30 June 2020 (continued)

### 4. Financial Risk Management

The Company's activities expose it to a variety of financial risks; market risk (including price risk, foreign currency risk, interest rate risk), credit risk and liquidity risk.

The Condensed Unaudited Interim Financial Statements do not include all the financial risk management information and disclosures required by the Company's Annual Financial Statements; as stated above, they should be read in conjunction with the Annual Financial Statements.

### 5. Investments under common management

The Funds have invested in a number of related funds by virtue of their common Manager. These investments are carried at fair value through profit or loss.

Dominion Global Trends - Managed Fund, Dominion Global Trends - Luxury Consumer Fund and Dominion Global Trends - Ecommerce Fund are sub-funds of Dominion Global Trends SICAV plc ("Dominion Global Trends"). Dominion Global Trends has issued 2 Founder Shares with no nominal value, which constitute a separate Class of Shares of Dominion Global Trends and does not constitute a sub-fund. The Founder Shares have been issued to Dominion Fund Management Limited, ("The Manager"). Holders of Founder Shares shall have the right to receive notice of, attend and vote on any matter requiring the approval of Shareholders generally as contained in the Memorandum and Articles of Association of Dominion Global Trends and applicable law. Holders of Founder Shares shall not be entitled to participate in any dividends or other distribution of Dominion Global Trends - Managed Fund or Dominion Global Trends - Luxury Consumer Fund or Dominion Global Trends - Ecommerce Fund or in the assets of the Dominion Global Trends - Managed Fund or Dominion Global Trends - Luxury Consumer Fund or Dominion Global Trends - Ecommerce Fund on a winding up (other than the return of the paid up capital after payment of all amounts due to the holders of Investor Shares).

DXE (€) Fund as at the period end has invested €2,219,369 (31 December 2019: €1,548,655) into the equity of Dominion Global Trends - Managed Fund and invested €2,110,718 (31 December 2019: €1,746,547) into the equity of Dominion Global Trends - Luxury Consumer Fund and invested €2,374,601 (31 December 2019: €1,490,151) into the equity of Dominion Global Trends - Ecommerce Fund. DXE (US\$) Fund as at the period end had invested US\$1,715,861 (31 December 2019: US\$1,288,391) into the equity of Dominion Global Trends - Managed Fund and invested US\$1,677,163 (31 December 2019: US\$1,393,919) into the equity of Dominion Global Trends - Luxury Consumer Fund and invested US\$1,796,167 (31 December 2019: US\$1,230,702) into the equity of Dominion Global Trends - Ecommerce Fund.

Dominion Global Trends Managed Pro PCC Limited ("DGT Managed Pro") has issued 100 Core Shares with a value of £1.00 each. The Core Shares have been issued to the Manager. Holders of Core Shares shall have the right to receive notice of, attend and vote on any matter requiring the approval of Shareholders generally as contained in the Memorandum and Articles of Incorporation of DGT Managed Pro and applicable law. Holders of Core Shares shall not be entitled to participate in any dividends or other distribution of DGT Managed Pro on a winding up (other than the return of the paid up capital after payment of all amounts due to the holders of Investor Shares). On this basis the Company does not have control over DGT Managed Pro.

DXE (€) Fund as at the period end had invested €1,855,192 (31 December 2019: €2,836,460) into the equity of Dominion Global Trends Managed Pro EUR Fund and DXE (US\$) Fund as at the period end had invested US\$1,476,216 (31 December 2019: US\$2,303,602) into the equity of Dominion Global Trends Managed Pro EUR Fund.

Dominion Capital Strategies - Emerging Markets Equities Fund, Dominion Capital Strategies - Global Equities Fund, Dominion Capital Strategies - New Technologies Fund and Dominion Capital Strategies - Sustainable Growth Fund are sub-funds of Dominion Capital Strategies Funds PCC Limited ("Dominion Capital Strategies"). Dominion Capital Strategies has issued 100 Core Shares with a value of US\$1.00 each. The Core Shares have been issued to the Manager. Holders of Core Shares shall have the right to receive notice of, attend and vote on any matter requiring the approval of Shareholders generally as contained in the Memorandum and Articles of Incorporation of Dominion Capital Strategies and applicable law. Holders of Core Shares shall not be entitled to participate in any dividends or other distribution of Dominion Capital Strategies on a winding up (other than the return of the paid up capital after payment of all amounts due to the holders of Investor Shares). On this basis the Company does not have control over Dominion Capital Strategies.

DXE (€) Fund as at the period end has invested €233,774 (31 December 2019: €277,918) into the equity of Dominion Capital Strategies - Emerging Markets Equities Fund, €554,371 (31 December 2019: €555,835) into the equity of Dominion Capital Strategies - Global Equities Fund, €517,561 (31 December 2019: €416,876) into the equity of Dominion Capital Strategies - New Technologies Fund and €417,273 (31 December 2019: €416,876) into the equity of Dominion Capital Strategies - Sustainable Growth Fund. DXE (US\$) Fund as at the year end has invested US\$158,273 (31 December 2019: US\$187,926) into the equity of Dominion Capital Strategies - Emerging Markets Equities Fund, US\$375,331 (31 December 2019: US\$375,853) into the equity of Dominion Capital Strategies - Global Equities Fund, US\$350,409 (31 December 2019: US\$281,890) into the equity of Dominion Capital Strategies - New Technologies Fund and US\$282,510 (31 December 2019: US\$281,890) into the equity of Dominion Capital Strategies - Sustainable Growth Fund.

As at 30 June 2020 and 31 December 2019 there were no capital commitment obligations and no amounts due to the above fund classes for unsettled contractual obligations.

# Notes to the Condensed Unaudited Interim Financial Statements

## For the six months ended 30 June 2020 (continued)

### 6. Net Changes in Fair Value on Financial Assets and Financial Liabilities at Fair Value through Profit or Loss

	DXE (€) Fund €	DXE (US\$) Fund US\$	Company Total €	Company 31 Dec 2019 €
<b>30 June 2020</b>				
Realised gain / (loss) on financial assets and financial liabilities at fair value through profit or loss	185,697	233,307	397,502	2,304,731
Unrealised (loss) on financial assets and financial liabilities at fair value through profit or loss	(991,392)	(812,202)	(1,728,741)	3,962,059
<b>Net changes in fair value on financial assets and financial liabilities at fair value through profit or loss</b>	<b>(805,695)</b>	<b>(578,895)</b>	<b>(1,331,239)</b>	<b>6,266,790</b>

### 7. Accrued Expenses

	DXE (€) Fund €	DXE (US\$) Fund US\$	Company Total €	Company 31 Dec 2019 €
<b>30 June 2020</b>				
Administration fees payable (note 11)	2,944	3,306	5,884	6,273
Audit fees payable	19,112	12,159	29,927	33,515
Custodian fees payable (note 11)	3,551	3,551	6,709	3,108
Company secretarial fees payable (note 10)	2,523	2,834	5,044	17,476
Directors' fees payable (note 10)	3,599	2,722	6,020	8,044
Management fees payable (note 10)	11,996	8,964	19,969	23,030
Marketing fees payable (note 10)	3,999	2,989	6,658	7,679
Other creditors	12,104	8,368	19,547	16,766
	<b>59,828</b>	<b>44,893</b>	<b>99,758</b>	<b>115,891</b>

# Notes to the Condensed Unaudited Interim Financial Statements For the six months ended 30 June 2020 (continued)

## 8. Financial Assets at Fair Value through Profit or Loss

	DXE (€) Fund €	DXE (US\$) Fund US\$	Company Total €	Company 31 Dec 2019 €
<b>30 June 2020</b>				
<b>Financial assets at fair value through profit or loss</b>				
Designated at fair value through profit or loss upon initial recognition:				
Investment Funds	10,282,860	7,831,930	17,248,907	18,191,080
Contract For Differences	-	-	-	1,031,432
<b>Total Financial Assets at Fair Value Through Profit or Loss</b>	<b>10,282,860</b>	<b>7,831,930</b>	<b>17,248,907</b>	<b>19,222,512</b>
	DXE (€) Fund €	DXE (US\$) Fund US\$	Company Total €	Company 31 Dec 2019 €
<b>30 June 2020</b>				
<b>Opening balance as at 1 January</b>	11,376,162	8,810,666	17,260,021	17,260,021
Purchase of financial assets at fair value through profit or loss	-	-	-	-
Sale of financial assets at fair value through profit or loss	(287,607)	(399,841)	(650,598)	(4,438,411)
Realised gains on financial assets at fair value through profit or loss	185,697	233,307	397,502	2,304,731
Change in unrealised losses on financial assets at fair value through profit or loss	(991,392)	(812,202)	(1,728,740)	3,962,059
Currency translation adjustment	-	-	1,970,722	134,112
<b>Closing balance as at 30 June / 31 December</b>	<b>10,282,860</b>	<b>7,831,930</b>	<b>17,248,907</b>	<b>19,222,512</b>

Financial assets and financial liabilities recorded at fair value are analysed by using a fair value hierarchy that reflects the significance of inputs. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in an active market for identical assets and liabilities (level 1);
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2); and
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

# Notes to the Condensed Unaudited Interim Financial Statements

## For the six months ended 30 June 2020 (continued)

### 8. Financial Assets at Fair Value through Profit or Loss (continued)

The fair value of financial assets and financial liabilities that are not traded in an active market is determined by using valuation techniques. Valuation techniques used include the use of comparable recent arm's length transactions and other valuation techniques commonly used by market participants.

In some instances, the inputs used to measure fair value might fall into different levels of the fair value hierarchy. The level in the fair value hierarchy within which the fair value measurement is classified in its entirety is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

The determination of what constitutes 'observable' requires significant judgement by the Directors. The Directors consider observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

As at 30 June 2020 and 31 December 2019 all Investment Funds are classified as Level 1. During 2020 and 2019, the Fund has utilised contracts for differences in long and short positions. They are equity based contract for differences and have been classed as Level 2 in the fair value hierarchy. Acquisition costs have been expensed to the Statement of Comprehensive Income during the period. A summary of the transactions involved is summarised in the tables below. At the end of the period, the Company no longer held any contracts for differences.

	30 Jun 2020 Total €	31 Dec 2019 Total €
<b>DXE (€) Fund</b>		
<b>Financial assets at fair value through profit or loss</b>		
Investment Funds – Level 1	10,282,860	10,801,113
Contract for Differences – Level 2	-	575,049
	<b>10,282,860</b>	<b>11,376,162</b>
	30 Jun 2020 Total US\$	31 Dec 2019 Total US\$
<b>DXE (US\$) Fund</b>		
<b>Financial assets at fair value through profit or loss</b>		
Investment Funds – Level 1	7,831,930	8,298,193
Contract for Differences – Level 2	-	512,473
	<b>7,831,930</b>	<b>8,810,666</b>

# Notes to the Condensed Unaudited Interim Financial Statements

## For the six months ended 30 June 2020 (continued)

### 8. Financial Assets at Fair Value through Profit or Loss (continued)

These instruments are highly volatile and expose investors to a high risk of loss. The low initial margin deposits normally required to establish a position in such instruments permit a high degree of leverage. As a result, a relatively small movement in the price of a contract may result in a profit or loss which is high in proportion to the amount of funds actually placed as initial margin and may result in unquantifiable further loss exceeding any margin deposited. Transactions in over-the-counter contracts may involve additional risk as there is no exchange market on which to close out an open position. It may be impossible to liquidate an existing position, to assess the value of a position or to assess the exposure to risk. Contractual asymmetries and inefficiencies can also increase risk, such as break clauses, whereby a counterparty can terminate a transaction on the basis of a certain reduction in Net Asset Value, incorrect capital calls or delays in collateral recovery.

The Fund is also dependent on the willingness of counterparties to enter into off-exchange contracts with the Fund. Failure to identify or delay in identifying such counterparties could limit the ability of the Fund to carry on their business. In addition, assets deposited as margin balances with brokers will not be held in segregated accounts by the brokers and may therefore become available to such brokers in the event of their insolvency or bankruptcy.

### 9. Shares in Issue

	DXE (€) Fund	DXE (US\$) Fund	Company Total	Company 31 Dec 2019
<b>30 June 2020</b>				
<b>Number of shares in issue</b>				
Management Shares in issue of €1 each at 30 June	-	-	100	100
<b>Participating Shares of no par value each</b>				
Balance at 1 January	96,814.628	69,265.860	166,080.488	196,221.744
Issued during the period	6,289.490	-	6,289.490	3,775.866
Redeemed during the period	(9,809.454)	(2,533.013)	(12,342.467)	(33,917.122)
<b>Shares in issue at 30 June</b>	<b>93,294.664</b>	<b>66,732.847</b>	<b>160,027.511</b>	<b>166,080.488</b>
<b>30 June 2020</b>				
	€	US\$	€	€
<b>Value of shares in issue</b>				
Management Shares in issue of €1 each at 30 June	-	-	100	100
<b>Participating Shares of no par value each</b>				
Balance at 1 January	8,149,668	3,149,108	9,616,977	13,042,229
Issued during the period	784,577	-	784,577	436,434
Redeemed during the period	(1,203,334)	(321,313)	(1,495,034)	(3,861,686)
<b>Balance at 30 June</b>	<b>7,730,911</b>	<b>2,827,795</b>	<b>8,906,520</b>	<b>9,616,977</b>

# Notes to the Condensed Unaudited Interim Financial Statements

## For the six months ended 30 June 2020 (continued)

### 9. Shares in Issue (continued)

	<b>DXE (€) Fund</b>	<b>DXE (US\$) Fund</b>	<b>Company Total</b>	<b>Company 31 Dec 2019</b>
Accumulated increase in net assets attributable to holders of participating shares	2,761,946	5,000,046	7,506,140	9,339,982
Currency translation reserve	-	-	1,042,506	1,031,005
<b>Net assets attributable to holders of participating shares</b>	<b>10,492,857</b>	<b>7,827,841</b>	<b>17,455,166</b>	<b>19,987,964</b>
<b>Net Asset Value per Participating Share</b>	<b>112.47</b>	<b>117.30</b>		

Management Shares have been issued at par and are beneficially owned by Dominion Fund Management Limited (the “Manager”). Management Shares are not redeemable and do not carry any rights to receive dividends. On the winding up of the Company, the holders shall only be entitled to the return of capital paid up by them. The holders of the shares are entitled, on a poll, to one vote for each undivided share.

Unclassified Shares were termed as such, pending issue. They could be issued as Participating Shares (“Participating Shares”) linked to any of the Funds. Participating Shares could be issued and redeemed at prices based on the value of the Fund’s net assets at the date of the issue or redemption as determined in accordance with the Articles of Incorporation. On redemption of Participating Shares, a redemption charge may be imposed and it will be retained for the benefit of the Fund after payment of all outstanding fees owing to the Manager pursuant to the Management Agreement.

Participating Shares carry a right to receive notice of and attend general meetings of the Company but do not carry any right to vote at such meetings. Holders of Participating Shares have a right to dividends as determined by the Directors.

In order to be redeemable shares under the laws of Guernsey, Participating Shares must have a preference over some other class of share. Management Shares have been created in order that Participating Shares may be issued. The nominal value of Management Shares represents the total value of the equity interests included in Shareholders’ Funds.

# Notes to the Condensed Unaudited Interim Financial Statements

## For the six months ended 30 June 2020 (continued)

### 10. Related Party Transactions

All related parties, and the basis of the fees which those related parties are entitled to receive, remain unchanged from those disclosed in the most recent annual financial statements of the Company.

#### Management Fees

The management fees for the period amounted to €80,226 and US\$59,354 (30 June 2018: €91,992 and US\$70,217) and balances outstanding at the period-end are €11,996 and US\$8,964 (31 December 2019: €14,329 and US\$11,017).

The Company's investments, as per note 5, have a common Manager, Dominion Fund Management Limited. During the period the Manager also received additional management fees from the Company of €20,411 (30 June 2019: €20,709) by virtue of its investment in Dominion Global Trends - Managed Fund Class A EUR, Dominion Global Trends - Luxury Consumer Fund Class IC EUR and Dominion Global Trends - Ecommerce Fund Class B EUR. These fees are incurred by the Company's investment undertakings and paid directly to the Manager. The Company is indirectly charged additional management fees of 0.6% per annum of the Funds' proportion of the NAV of the investment undertakings.

During the period the Manager received additional management fees from the Company of US\$23,679 (30 June 2019: US\$16,222) by virtue of its investment in Dominion Global Trends - Managed Fund Class BH USD, Dominion Global Trends - Luxury Consumer Fund Class BH USD and Dominion Global Trends - Ecommerce Fund Class BH USD. These fees are incurred by the Company's investment undertakings and paid directly to the Manager. The Company is indirectly charged additional management fees of 0.6% per annum of the Funds' proportion of the NAV of the investment undertakings.

During the period the Manager also received additional management fees from the Company of €7,965 (30 June 2019: €5,203) by virtue of its investment in Dominion Global Trends Managed Pro EUR Fund, a fund that is under common control of the Manager and paid directly to the Manager.

During the period the Manager also received additional management fees from the Company of €322,546 (30 June 2019: €99,409) by virtue of its investment in DCSF PCC LTD, a fund that is under common control of the Manager and paid directly to the Manager.

#### Performance Fees

During the period the Manager received performance fees from the Company of €136,922 (30 June 2019: €102,128) by virtue of its investment in Dominion Global Trends Managed Pro EUR Fund.

#### Marketing Fees

The fees paid to DMD Limited, for the period amounted to €26,749 and US\$19,791 (30 June 2019: €30,671 and US\$23,412) and balances outstanding at the period-end are €3,999 and US\$2,989 (31 December 2019: €4,777 and US\$3,673).

#### Company Secretarial Fees

The fees for the period amounted to €17,064 and US\$18,783 (30 June 2019: €17,133 and US\$19,348) and balances outstanding at the period-end are €2,526 and US\$2,834 (31 December 2018: €16,606 and US\$18,996).

#### Directors Fees and Expenses

The fees for the period amounted to €27,191 and US\$19,871 (30 June 2018: €18,956 and US\$22,581) and balances outstanding at the period-end are €3,599 and US\$2,722 (31 December 2018: €4,497 and US\$3,771).

#### Related Party Shareholdings

As at 30 June 2020 and 31 December 2019, the Manager held 100 management shares in the Company.

### 11. Material Contracts

#### Custodian fees

The fees for the period amounted to €9,945 and US\$9,945 (30 June 2019: €9,973 and US\$9,973) and balances outstanding at the period-end are €3,551 and US\$3,551 (31 December 2019: €4,603 and US\$4,603).

#### Administration fees

The fees for the period amounted to €19,908 and US\$21,914 (30 June 2019: €19,835 and US\$22,573) and balances outstanding at the period-end are €2,944 and US\$3,306 (31 December 2019: €3,000 and US\$3,409).

# Notes to the Condensed Unaudited Interim Financial Statements

## For the six months ended 30 June 2020 (continued)

### 12. Net Asset Value Reconciliation

	DXE (€) Fund €	DXE (US\$) Fund US\$
<b>Reconciliation of NAV to Published NAV 30 June 2020</b>		
Published Net Asset Value as at 26 June 2020	10,531,875	7,868,936
Number of shares as at 26 June 2020	93,612.64	67,100.54
<b>Published Net Asset Value per share as at 26 June 2020</b>	<b>112.50</b>	<b>117.27</b>
Adjusted Fair Value of Financial Assets and P&L movements as at 30 June 2020	(39,018)	(41,095)
Share movement as at 30 June 2020	(318)	(367.69)
<b>Adjusted Net Asset Value per financial statements</b>	<b>10,492,857</b>	<b>7,827,841</b>
<b>Adjusted Net Asset Value per share per financial statements</b>	<b>112.47</b>	<b>117.30</b>
	DXE (€) Fund €	DXE (US\$) Fund US\$
<b>Reconciliation of NAV to Published NAV 31 December 2019</b>		
Published Net Asset Value as at 27 December 2019	12,167,448	9,115,363
Number of shares as at 27 December 2019	97,442.03	69,671.55
<b>Published Net Asset Value per share as at 27 December 2019</b>	<b>124.87</b>	<b>130.83</b>
Adjusted Fair Value of Financial Assets and P&L movements as at 31 December 2019	(190,343)	(119,857)
Share movement as at 31 December 2019	(627.41)	(405.69)
<b>Adjusted Net Asset Value per financial statements</b>	<b>11,977,105</b>	<b>8,995,506</b>
<b>Adjusted Net Asset Value per share per financial statements</b>	<b>123.71</b>	<b>129.87</b>

# Notes to the Condensed Unaudited Interim Financial Statements

## For the six months ended 30 June 2020 (continued)

### 13. Litigation

“Neither the Funds nor the Company has, since its incorporation, been engaged in any legal or arbitration proceedings. There are no legal or arbitration proceedings pending against the Company which may have a significant effect on the financial position of any of the Funds or the Company.

### 14. Ultimate Controlling Party

In the opinion of the Directors, there was no immediate or ultimate controlling party of the Company.

### 15. Post Balance Sheet Events

As at the date of this report, the rapidly evolving situation of the COVID-19 pandemic is expected to have a significant effect on the global economy, and more precisely on the fair values of the investments of the Company. The Directors and the Investment Manager continue to be vigilant and focused, however it is inevitable that some of the investments will suffer a decline in operating performance and, potentially, residual value. The exact economic impact and the extent of the effect on the Company’s investments will fluctuate as the situation evolves over the next few months.

The Administrator changed its name from Louvre Fund Services Limited to EPEA Fund Services (Guernsey) Limited on 3 August 2020.

The Company changed its name from DX Evolution PCC Limited to Dominion Global Opportunities Fund PCC Limited on 21 August 2020.

# Unaudited Schedule of Investments

## As at 30 June 2020

	Nominal	Fair Value €	Percentage of NAV (%)
<b>DXE (€) Fund</b>			
<b>Financial assets at fair value through profit or loss</b>			
<b>Regulated investment funds</b>			
*Dominion Global Trends SICAV PLC - Ecommerce Fund EUR B Class	1,388,241	2,374,601	22.63
*Dominion Global Trends SICAV PLC - Managed Fund EUR A Class	1,548,655	2,219,369	21.15
*Dominion Global Trends SICAV PLC - Luxury Consumer Fund EUR IC Class	1,746,547	2,110,718	20.12
*Dominion Global Trends Managed Pro PCC Limited - EUR Fund	2,836,460	1,855,192	17.68
*Dominion Capital Strategies Funds PCC LTD - Emerging Markets Fund	277,572	233,774	2.23
*Dominion Capital Strategies Funds PCC LTD - Global Equities Fund	555,143	554,371	5.28
*Dominion Capital Strategies Funds PCC LTD - New Technologies Fund	416,357	517,561	4.93
*Dominion Capital Strategies Funds PCC LTD - Sustainable Growth Fund	416,357	417,273	3.98
		<b>10,282,860</b>	<b>98.00</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>10,282,860</b>	<b>98.00</b>
Cash and cash equivalents		195,245	1.86
Other net liabilities		14,752	0.14
		<b>10,492,857</b>	<b>100.00</b>

\*These investments are managed by the Manager of the Company.

# Unaudited Schedule of Investments

## As at 30 June 2020 (continued)

	Nominal	Fair Value US\$	Percentage of NAV (%)
<b>DXE (US\$) Fund</b>			
<b>Financial assets at fair value through profit or loss</b>			
<b>Regulated investment funds</b>			
*Dominion Global Trends SICAV PLC - Ecommerce Fund USD BH Class	1,103,297	1,796,167	22.95
*Dominion Global Trends SICAV PLC - Managed Fund USD BH Class	1,249,262	1,715,861	21.92
*Dominion Global Trends SICAV PLC - Luxury Consumer Fund USD BH Class	1,393,919	1,677,163	21.43
*Dominion Global Trends Managed Pro PCC Limited - EUR Fund	2,306,474	1,476,216	18.86
*Dominion Capital Strategies Funds PCC LTD - Emerging Markets Fund	187,926	158,273	2.02
*Dominion Capital Strategies Funds PCC LTD - Global Equities Fund	375,853	375,331	4.79
*Dominion Capital Strategies Funds PCC LTD - New Technologies Fund	281,890	350,409	4.48
*Dominion Capital Strategies Funds PCC LTD - Sustainable Growth Fund	281,890	282,510	3.61
		<b>7,831,930</b>	<b>100.05</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>7,831,930</b>	<b>100.05</b>
Cash and cash equivalents		20,395	0.26
Other net liabilities		(24,484)	(0.31)
		<b>7,827,841</b>	<b>100.00</b>

\*These investments are managed by the Manager of the Company.

# Schedule of Investments (unaudited)

## As at 31 December 2019

	Nominal	Fair Value €	Percentage of NAV (%)
<b>DXE (€) Fund</b>			
<b>Financial assets at fair value through profit or loss</b>			
<b>Regulated investment funds</b>			
*Dominion Global Trends - Ecommerce Fund EUR B Class	1,490,151	2,355,986	19.67
*Dominion Global Trends - Managed Fund EUR A Class	1,548,655	2,274,148	18.99
*Dominion Global Trends - Luxury Consumer Fund EUR IC Class	1,746,547	2,272,756	18.98
*Dominion Global Trends Managed Pro EUR Fund	2,836,460	2,150,697	17.96
*Dominion Capital Strategies - Emerging Markets Equities Fund	277,918	268,185	2.24
*Dominion Capital Strategies - Global Equities Fund	555,835	572,760	4.78
*Dominion Capital Strategies - New Technologies Fund	416,876	463,153	3.87
*Dominion Capital Strategies - Sustainable Growth Fund	416,876	443,427	3.70
		<b>10,801,113</b>	<b>90.19</b>
<b>Contracts for difference</b>			
Aalberts Industries NV	202,621	(17,455)	(0.15)
Aptiv Plc	66,749	9,622	0.08
Ashtead Group	65,676	90,224	0.75
Assa Abloy	143,561	37,281	0.31
Dassault Systems SA	76,689	75,869	0.63
Halma Plc	70,610	119,487	1.00
Hexagon AB	91,499	64,277	0.54
Mueller Water Products Inc	149,596	1,495	0.01
Tetra Tech Inc	47,495	104,047	0.87
Viasat Inc	149,292	(9,669)	(0.08)
Xylem Inc	87,546	99,869	0.83
		<b>575,049</b>	<b>4.79</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>11,376,162</b>	<b>94.98</b>
Cash and cash equivalents		744,287	6.21
Other net liabilities		(143,344)	(1.19)
		<b>11,977,105</b>	<b>100.00</b>

\*These investments are managed by the Manager of the Company.

# Schedule of Investments (unaudited) (continued)

## As at 31 December 2019

	Nominal	Fair Value US\$	Percentage of NAV (%)
<b>DXE (US\$) Fund</b>			
<b>Financial assets at fair value through profit or loss</b>			
<b>Regulated investment funds</b>			
*Dominion Global Trends - Ecommerce Fund USD BH Class	1,230,702	1,810,854	20.13
*Dominion Global Trends - Managed Fund USD BH Class	1,288,391	1,804,005	20.05
*Dominion Global Trends - Luxury Consumer Fund USD BH Class	1,393,919	1,792,440	19.93
*Dominion Global Trends Managed Pro EUR Fund	2,303,602	1,709,225	19.00
*Dominion Capital Strategies - Emerging Markets Equities Fund	187,926	181,345	2.02
*Dominion Capital Strategies - Global Equities Fund	375,853	387,298	4.31
*Dominion Capital Strategies - New Technologies Fund	281,890	313,183	3.48
*Dominion Capital Strategies - Sustainable Growth Fund	281,890	299,844	3.33
		<b>8,298,193</b>	<b>92.25</b>
<b>Contracts for difference</b>			
Aalberts Industries NV	108,152	33,728	0.37
Aptiv Plc	56,360	8,125	0.09
Ashtead Group	50,349	69,170	0.77
Assa Abloy	132,854	31,593	0.35
Dassault Systems SA	58,816	58,187	0.65
Halma Plc	54,196	91,711	1.02
Hexagon AB	63,290	44,460	0.49
Mueller Water Products Inc	77,749	26,789	0.30
Tetra Tech Inc	36,526	79,618	0.89
Viasat Inc	114,343	(7,405)	(0.08)
Xylem Inc	67,058	76,497	0.86
		<b>512,473</b>	<b>5.71</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>8,810,666</b>	<b>97.96</b>
Cash and cash equivalents		289,398	3.22
Other net liabilities		(104,558)	(1.18)
		<b>8,995,506</b>	<b>100.00</b>

\*These investments are managed by the Manager of the Company.