

Canaccord Genuity Investment Funds Plc

**An Investment Company with variable
capital structured as an umbrella fund with
segregated liability between sub-funds**

**Condensed Interim Report and Unaudited Financial Statements
for the financial period ended 30 September 2024**

CANACCORD GENUITY INVESTMENT FUNDS PLC

(An Investment Company with variable capital
structured as an umbrella fund with segregated
liability between sub-funds)

CONDENSED INTERIM REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the financial period ended 30 September 2024

CANACCORD GENUITY CAUTIOUS FUND

CANACCORD GENUITY BALANCED FUND

CANACCORD GENUITY GROWTH FUND

CANACCORD GENUITY OPPORTUNITY FUND

CANACCORD GENUITY BOND FUND

CANACCORD GENUITY GLOBAL EQUITY FUND
(Terminated 31 July 2024)

CANACCORD GENUITY THEMATIC ESG FUND

CANACCORD GENUITY 60% EQUITY PASSIVE SELECTOR FUND

CANACCORD GENUITY 97.5% EQUITY PASSIVE SELECTOR FUND

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INTRODUCTION

Canaccord Genuity Investment Funds plc (the “Company”) is an umbrella fund with segregated liability between sub-funds established as an open-ended investment company with variable capital under the laws of Ireland as a public limited company pursuant to the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended, (the “UCITS Regulations”) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019, as amended, (the “Central Bank UCITS Regulations”) and has been authorised by the Central Bank of Ireland (the “Central Bank”) as an Undertaking for Collective Investment in Transferable Securities (“UCITS”). Different sub-funds (the “Funds”) may be established from time to time by the Directors with the prior approval of the Central Bank.

The Funds of the Company that have been established and were in existence during the six months ended 30 September 2024 are outlined below:

CANACCORD GENUITY CAUTIOUS FUND

The investment objective of the Fund is to generate income and capital growth by investing in an internationally diversified portfolio of shares and units in investment funds and individual high quality fixed interest instruments.

The Fund is primarily a fund of funds that pursues its investment objective by investing primarily in a portfolio of regulated investment funds and fixed interest securities; and by an exposure to international debt markets equal to a maximum of 40% of its net assets may be invested in direct assets, primarily in debt securities consisting of bonds (both corporate and sovereign, fixed and floating) and to a lesser extent in equities.

In seeking to achieve its investment objective and policy, the Fund seeks exposure to international equity markets up to a maximum of 55% of its net asset value.

CANACCORD GENUITY BALANCED FUND

The investment objective of the Fund is to generate capital growth by investing in an internationally diversified portfolio of shares and units in investment funds and individual high quality fixed interest instruments.

The Fund is primarily a fund of funds that aims to achieve its objective by indirect exposure to international equity markets equal to a maximum of 60% of its net assets by investing in the securities of regulated investment funds. The Base Currency of the Fund is US Dollars but investments may be denominated in other currencies.

CANACCORD GENUITY GROWTH FUND

The investment objective of the Fund is to generate capital growth by investing in an internationally diversified portfolio of shares and units in investment funds and individual high quality fixed interest instruments.

The Fund is primarily a fund of funds that aims to achieve its objective by indirect exposure to international equity markets equal to a maximum of 85% of its net assets by investing in the securities of regulated investment funds. The Base Currency of the Fund is US Dollars but investments may be denominated in other currencies.

CANACCORD GENUITY OPPORTUNITY FUND

The investment objective of the Fund is to generate capital growth by investing in an internationally diversified portfolio of shares and units in investment funds and individual high quality fixed interest instruments.

The Fund is primarily a fund of funds that pursues its investment objective by investing primarily in a portfolio of regulated investment funds and fixed interest securities. The Base Currency of the Fund is US Dollars but investments and shares may be denominated in other currencies.

CANACCORD GENUITY BOND FUND

The investment objective of the Fund is to generate positive total returns from a diversified portfolio of bonds and other debt securities and investment funds.

The Fund may invest up to 100% of its net assets in other investment funds which are classified as bond funds and are compatible with the investment objective and policy of the Fund.

The Fund’s portfolio will consist of a range of bonds and other debt securities listed or traded on a Permitted Market. The Fund will invest in bonds which may include fixed coupon, index linked, floating rate notes (FRNs) and other variable coupon bonds issued by governments, quasi-government institutions, supnationals, and corporates. A FRN is a bond whose interest rate is adjusted (typically quarterly) according to the prevailing interest rates of other financial instruments e.g. United States Secured Overnight Financing Rate (“SOFR”).

CANACCORD GENUITY GLOBAL EQUITY FUND

(Terminated 31 July 2024)

The investment objective of the Fund was to generate long-term capital growth for investors.

The Fund sought to achieve this objective by investing in a diversified portfolio of equities from around the globe. At least 80% of the Fund’s net assets would have been at all times be invested in listed securities.

INTRODUCTION (CONTINUED)

CANACCORD GENUITY GLOBAL EQUITY FUND (continued) (Terminated 31 July 2024)

While the Fund aimed to invest directly in equities, it may have, to the extent permitted by the Fund's investment restrictions, also periodically held cash and invested in other types of instruments such as other transferable securities, money market instruments, deposits or other investment funds. Such types of investments would be bought by the Fund to either protect, diversify or enhance returns. Where the Fund invested in other funds, such funds would typically be regulated and domiciled in western markets.

CANACCORD GENUITY THEMATIC ESG FUND

The investment objective of the Fund is to generate long-term capital growth by investing primarily in a portfolio of regulated investment funds and fixed interest securities that have a clear and unambiguous focus on sustainability.

The Fund is primarily a fund of funds that pursues its investment objective by investing primarily in a diversified range of thematic funds that deliver competitive returns, mitigate environmental, social and governance ("ESG") risks, pursue ESG opportunities and focus on measurable impact solutions.

In seeking to achieve its investment objective and policy, the Fund seeks an indirect exposure to international equity markets equal to a maximum of 100% of its net assets by investing in the securities of regulated investment funds.

CANACCORD GENUITY 60% EQUITY PASSIVE SELECTOR FUND

The investment objective of the Fund is to generate capital growth by investing in an internationally diversified portfolio of regulated index-tracking exchange traded investment funds.

The Fund is primarily a fund of funds that pursues its investment objective by investing primarily in a portfolio of regulated index-tracking exchange traded and passively managed investment funds.

In seeking to achieve its investment objective, the Fund seeks an indirect exposure to international equity markets equal to a maximum of 60% of its net assets.

CANACCORD GENUITY 97.5% EQUITY PASSIVE SELECTOR FUND

The investment objective of the Fund is to generate capital growth by investing in an internationally diversified portfolio of regulated index-tracking exchange traded investment funds.

The Fund is primarily a fund of funds that pursues its investment objective by investing primarily in a portfolio of regulated index-tracking exchange traded and passively managed investment funds.

In seeking to achieve its investment objective, the Fund seeks an indirect exposure to international equity markets equal to a maximum of 97.5% of its net assets.

DIRECTORY, MANAGEMENT AND ADMINISTRATION

Directors:

Brian McDermott (Irish) (Non-executive)
Bronwyn Wright (Irish) (Independent, non-executive)
Andrew Finch (British) (Non-executive)*
Grahame Lovett (British) (Non-executive)
Stephen Prout (British) (Non-executive)*

Registered Office:

3 Dublin Landings
North Wall Quay
Dublin 1, Ireland D01 C4E0

Management Company:

Waystone Management Company (IE) Limited (“WMC”)
35 Shelbourne Road
4th Floor, Ballsbridge
Dublin, Ireland D04 A4E0

Investment Manager:

Canaccord Genuity Wealth (International) Limited
Dorey Court, Elizabeth Avenue
St. Peter Port
Guernsey, Channel Islands GY1 2HT

Administrator and Registrar:

Northern Trust International Fund Administration Services (Ireland) Limited
George’s Court
54-62 Townsend Street
Dublin 2, Ireland D02 R156

Depositary:

Northern Trust Fiduciary Services (Ireland) Limited
George’s Court
54-62 Townsend Street
Dublin 2, Ireland D02 R156

Company Secretary:

Goodbody Secretarial Limited
3 Dublin Landings
North Wall Quay
Dublin 1, Ireland D01 C4E0

Legal Adviser:

A&L Goodbody
3 Dublin Landings
North Wall Quay
Dublin 1, Ireland D01 C4E0

Independent Auditor:

Grant Thornton
Chartered Accountants and Statutory Audit Firm
13-18 City Quay
Dublin 2, Ireland D02 ED70

Sponsoring Broker:

A&L Listing
3 Dublin Landings
North Wall Quay
Dublin 1, Ireland D01 C4E0

Registered number: 367917

*On 18 July 2024, Andrew Finch resigned as Non-executive Director of the Company and, at the same date, Stephen Prout was appointed as Non-executive Director of the Company.

INVESTMENT MANAGER'S REPORTS

For the financial period ended 30 September 2024

Canaccord Genuity Cautious Fund*

Fund's performance

For the six months to 30 September 2024, the Fund returned 5.21 (GBP R class). This compares to a rise of 3.27% for the Fund's peer group, the Morningstar EAA Fund GBP Allocation 20-40% Equity sector.

Market review

While it was yet another positive half-year period for equity markets, it was not all plain sailing. Most notably, at the beginning of August, Japan's Nikkei 225 index plunged 12.4% in just one day, which in turn initiated a cascade of declines across global equity markets. Even before this, it was clear that financial markets were primed for greater volatility due to a combination of earnings disappointment from the 'Magnificent Seven' technology companies, while investors were also forced to re-evaluate their certainty that the US economy would avoid a downturn.

At the beginning of the period, the chances of a US recession were seen as remote, but in the preceding weeks, economic data had generally been disappointing expectations. Concerns came to a head at the beginning of August when US non-farm payrolls figures came in well below expectations, and data showed that the unemployment rate had increased to 4.3%. Thankfully, the volatility proved to be relatively short-lived as investors eventually concluded that the US economic data releases had been far from disastrous, and that many of the assets which had corrected significantly had been overdue a pull-back.

But it was the US interest rate decision in September which was by far the most eagerly anticipated event of the quarter. Surprising some, the US Federal Reserve (Fed) opted for a relatively bold move, cutting rates by 50, rather than 25 basis points, thereby signalling a determination to pre-empt any weakening of the economy and re-igniting hopes that the central bank will be able to engineer a soft economic landing.

Activity/review

Pleasingly, despite the volatility of the third quarter, the Fund was able to outperform its peer group over the reporting period, demonstrating the value added from the fund's asset allocation and investment selection decisions.

There were no changes of real significance made over the reporting period. However, at the end of September and following shareholder approval, we began to transition the Cautious fund away from being a sterling denominated fund with an income objective, towards a US dollar base and one which no longer aims to deliver a higher than average yield. We will touch on the specific changes in the next review, once the restructuring is complete.

Outlook

Looking forward, the beginning of a new interest rate easing cycle from the Fed brings with it both opportunities and threats. Amongst the chief concerns is a fear that the Fed has left it too late to begin cutting rates and that a recession later this year, or early in 2025, is likely. This is not our base case, but similarly it would be remiss of us to not at least consider this possibility. However, if policymakers have forestalled the slowdown and the US economy avoids recession, then the prospects for financial markets remains encouraging. The outlook is finely balanced, and we remain prepared to adjust our fund strategies accordingly.

This soft-landing/hard-landing narrative is the key driver for financial markets over the coming weeks and months. If a US recession ensues, equity markets could fall significantly. However, if we see a repeat of 1995, when the Fed began to cut rates and a recession was avoided, then it is entirely possible that financial markets could remain well supported. With the outlook uncertain, balance and diversification are more important than ever, and it remains prudent to hold a mix of both defensive and more risk sensitive assets.

Canaccord Genuity Wealth (International) Limited October 2024

*Canaccord Genuity Cautious Fund changed its base currency from Sterling to US Dollar effective 20 September 2024. Throughout these Financial Statements, the current period and prior period amounts for Canaccord Genuity Cautious Fund are displayed in US Dollar.

INVESTMENT MANAGER'S REPORTS (CONTINUED)

For the financial period ended 30 September 2024

Canaccord Genuity Balanced Fund

Fund's performance

For the six months to 30 September 2024, the Fund returned 6.32% (USD R class). This compares to a rise of 5.76% for the Fund's peer group, the Morningstar Funds EEA USD Aggressive Allocation sector.

Market review

While it was yet another positive half-year period for equity markets, it was not all plain sailing. Most notably, at the beginning of August, Japan's Nikkei 225 index plunged 12.4% in just one day, which in turn initiated a cascade of declines across global equity markets. Even before this, it was clear that financial markets were primed for greater volatility due to a combination of earnings disappointment from the 'Magnificent Seven' technology companies, while investors were also forced to re-evaluate their certainty that the US economy would avoid a downturn.

At the beginning of the period, the chances of a US recession were seen as remote, but in the preceding weeks, economic data had generally been disappointing expectations. Concerns came to a head at the beginning of August when US non-farm payrolls figures came in well below expectations and data showed that the unemployment rate had increased to 4.3%. Thankfully, the volatility proved to be relatively short-lived as investors eventually concluded that the US economic data releases had been far from disastrous, and that many of the assets which had corrected significantly had been overdue a pull-back.

But it was the US interest rate decision in September which was by far the most eagerly anticipated event of the quarter. Surprising some, the US Federal Reserve (Fed) opted for a relatively bold move, cutting rates by 50, rather than 25 basis points, thereby signalling a determination to pre-empt any weakening of the economy and re-igniting hopes that the central bank will be able to engineer a soft economic landing.

Activity/review

Pleasingly, despite the volatility of the second quarter, the Fund was able to outperform its peer group over the reporting period, demonstrating the value added from the fund's asset allocation and investment selection decisions.

During April, the Fund sold its entire holding of the Federated Hermes Asia Pacific ex Japan and GQG Partners US Equity and used the proceeds to invest equally into Findlay Park American and Brown Advisory US Sustainable Growth. The major result of these trades was to reduce the Fund's underweight exposure to mega-cap US technology stocks but, more importantly, to increase the weighting towards a "quality" investment style. It is expected that quality stocks will continue to evidence strong performance, with investors continuing to be attracted to companies which can deliver robust and predictable earnings growth, even in an uncertain macro environment.

Over the course of June, the equity weighting was reduced slightly through sales of SPARX Japan and the Ninety One Global Environment Fund, with the proceeds invested into the iShares \$ TIPS 0-5 ETF. With equity markets having made significant progress, it was felt prudent to marginally reduce risk, ahead of what has historically been a less supportive quarter for financial markets.

Finally, the Fund also reduced its holdings in the CT US Disciplined Core Fund and invested the proceeds into the iShares MSCI Quality Factor ETF, for the same reasons as outlined above.

There were no trades of note in the second half of the period under review.

Outlook

Looking forward, the beginning of a new interest rate easing cycle from the Fed brings with it both opportunities and threats. Amongst the chief concerns is a fear that the Fed has left it too late to begin cutting rates and that a recession later this year, or early in 2025, is likely. This is not our base case, but similarly it would be remiss of us to not at least consider this possibility. However, if policymakers have forestalled the slowdown and the US economy avoids recession, then the prospects for financial markets remains encouraging. The outlook is finely balanced, and we remain prepared to adjust our fund strategies accordingly.

Canaccord Genuity Wealth (International) Limited October 2024

INVESTMENT MANAGER'S REPORTS (CONTINUED)

For the financial period ended 30 September 2024

Canaccord Genuity Growth Fund

Fund's performance

For the six months to 30 September 2024, the Fund returned 6.64% (USD R class). This compares to a rise of 5.99% for the Fund's peer group, the Morningstar Funds EEA USD Aggressive Allocation sector.

Market review

While it was yet another positive half-year period for equity markets, it was not all plain sailing. Most notably, at the beginning of August, Japan's Nikkei 225 index plunged 12.4% in just one day, which in turn initiated a cascade of declines across global equity markets. Even before this, it was clear that financial markets were primed for greater volatility due to a combination of earnings disappointment from the 'Magnificent Seven' technology companies, while investors were also forced to re-evaluate their certainty that the US economy would avoid a downturn.

At the beginning of the period, the chances of a US recession were seen as remote, but in the preceding weeks, economic data had generally been disappointing expectations. Concerns came to a head at the beginning of August when US non-farm payrolls figures came in well below expectations, and data showed that the unemployment rate had increased to 4.3%. Thankfully, the volatility proved to be relatively short-lived as investors eventually concluded that the US economic data releases had been far from disastrous, and that many of the assets which had corrected significantly had been overdue a pull-back.

But it was the US interest rate decision in September which was by far the most eagerly anticipated event of the quarter. Surprising some, the US Federal Reserve (Fed) opted for a relatively bold move, cutting rates by 50, rather than 25 basis points, thereby signalling a determination to pre-empt any weakening of the economy and re-igniting hopes that the central bank will be able to engineer a soft economic landing.

Activity/review

Pleasingly, despite the volatility of the second quarter, the Fund was able to outperform its peer group over the reporting period, demonstrating the value added from the fund's asset allocation and investment selection decisions.

During April, the fund sold its entire holding of the Federated Hermes Asia Pacific ex Japan and GQG Partners US Equity and used the proceeds to invest equally into Findlay Park American and Brown Advisory US Sustainable Growth. The major result of these trades was to reduce the Fund's underweight exposure to mega-cap US technology stocks but, more importantly, to increase the weighting towards a "quality" investment style. It is expected that quality stocks will continue to evidence strong performance, with investors continuing to be attracted to companies which can deliver robust and predictable earnings growth, even in an uncertain macro environment.

Over the course of June, the equity weighting was reduced slightly through sales of SPARX Japan and the Ninety One Global Environment Fund, with the proceeds invested into the iShares \$ TIPS 0-5 ETF. With equity markets having made significant progress, it was felt prudent to marginally reduce risk, ahead of what has historically been a less supportive quarter for financial markets.

Finally, the fund also reduced its holdings in the CT US Disciplined Core Fund and invested the proceeds into the iShares MSCI Quality Factor ETF, for the same reasons as outlined above.

There were no trades of note in the second quarter of the period under review.

Outlook

Looking forward, the beginning of a new interest rate easing cycle from the Fed brings with it both opportunities and threats. Amongst the chief concerns is a fear that the Fed has left it too late to begin cutting rates and that a recession later this year, or early in 2025, is likely. This is not our base case, but similarly it would be remiss of us to not at least consider this possibility. However, if policymakers have forestalled the slowdown and the US economy avoids recession, then the prospects for financial markets remains encouraging. The outlook is finely balanced, and we remain prepared to adjust our fund strategies accordingly.

Canaccord Genuity Wealth (International) Limited
October 2024

INVESTMENT MANAGER'S REPORTS (CONTINUED)

For the financial period ended 30 September 2024

Canaccord Genuity Opportunity Fund

Fund's performance

For the six months to 30 September 2024, the Fund returned 5.79%. This compares to a gain of 5.99% for the Fund's peer group, the Morningstar Funds EEA USD Aggressive Allocation sector.

Market review

It was a generally supportive period for global stock markets with the world's major country and regional indices rising in US dollar terms. However, while the period as a whole was supportive, stock markets faced some setbacks along the way.

In April, the US S&P 500 slipped 4.2%. The principal catalyst for the decline were US inflation readings which came in higher than expected, and which ultimately caused US Federal Reserve (Fed) Chair Jay Powell push back on the market's expectation for interest rate cuts as inflation was taking longer than expected to reach the Fed's 2% target.

The next setback came in early August, as a mix of fundamental and technical factors drove stock prices lower. In Japan, the equity market crashed, as 12.4% was wiped off the value of Japan's Nikkei 225 index in just one day. The immediate catalyst was a 10% appreciation of the Japanese yen (JPY) vs the US Dollar (USD), which was triggered by a combination of Bank of Japan (BoJ) tightening and FX intervention. Weak US economic data at the start of the month also played its part in the setback, with a rise in initial jobless claims, a weak Manufacturing ISM print, and a soft payrolls report leaving investors worried that the Fed had now fallen behind the curve.

However, by month end, these concerns and the more than 6% correction seen in global stock prices that resulted from them, seemed nothing more than an anomalous blip, as the FTSE All-World index rallied 9.6% off its 5 August low to end the month up 2.6% in USD terms. Even the Japanese Nikkei 225 index ended August in positive territory in USD terms.

Sentiment recovered quickly as worries about a sudden slowdown in the labour market were assuaged by initial jobless claims falling back from their July high, as it became clear hurricane-related disruption had boosted last month's numbers. Macro data more broadly also remained consistent with the economic soft-landing thesis. Markets were then given a further boost in September, as the Fed ultimately cut US interest rates by 0.5% rather than a widely anticipated 0.25% cut.

Activity/review

The Fund marginally underperformed its peer group over the last 6 months, giving up a small fraction of the outperformance achieved in the first quarter of 2024. This was likely due to our peers' allocations to fixed interest assets, as global bond yields ended September well below the levels seen in April, whereas bonds remain structurally absent in the fund.

In terms of activity, we reduced the fund's equity and cash weightings by 4% and 8% respectively over the period, using the proceeds to build an allocation to a basket of absolute return funds.

In the case of equities, the primary reduction came as we lowered the fund's weighting to Japan in to lead up to and following the BoJ's decision to raise interest rates and reduce its monthly quantitative easing measures. As noted above, this has resulted in heightened volatility in Japanese stock prices and the yen, and we felt our significant overweight allocation to this market was no longer appropriate.

The proceeds from this reduction, along with some of the fund's cash allocation, were used to add a diversifying basket of absolute return funds to the portfolio. Namely, the Janus Henderson Absolute Return fund, the Trojan fund, and the SEI Liquid Alternatives fund and the Ruffer total Return International fund. We believe these investments offer the potential for better than cash returns over the next 12 months, while also having the capacity to improve the fund's risk adjusted return should some of the near-term risks discussed below come to the fore.

In addition to these moves, we sold the fund's holding in the Invesco Bloomberg Commodity in UCITS ETF during July, as weaker economic data has started to impact the prices of a number of energy and industrial related commodities. The fund's gold allocation was raised by a commensurate amount over the same period.

Outlook

As we look head, there are clearly a number of global risks that financial markets have to navigate in the near-term; acute Middle East tension, a contentious US election, US labour unrest, the BoJ tightening fiscal policy again and an unclear US employment situation. However, there are also key offsets to these concerns; recent China stimulus that looks different this time, a substantial central bank rate cut cycle that has only just begun, and Saudi Arabia is raising oil production. Consequently, as we get past the near-term sources of uncertainty, it is still possible to make a good case for a soft landing in the US and an improving growth outlook for the World as a whole as we move into 2025. This should enable risk assets to continue to make progress in year ahead.

Canaccord Genuity Wealth (International) Limited October 2024

INVESTMENT MANAGER'S REPORTS (CONTINUED)

For the financial period ended 30 September 2024

Canaccord Genuity Bond Fund*

Fund's performance

For the six months to 30 September 2024, the Fund returned 3.86% in total return terms net of all fees and expenses. As a comparative, the iBoxx UK Government Bond 3-5 Year Index returned 2.32% for the same period.

Market review

Fixed interest returns were relatively paltry during the second quarter of 2024, as inflation concerns lingered, forcing the market to reappraise its earlier optimism on interest rate cuts. At the start of the year, expectations were for six or seven interest rate cuts in the US by the end of January 2025. But as the quarter developed, this has amounted to two. However, towards the end of the quarter, with better news on inflation, signs that the US economy was moderating, and verbal signs from central banks that rate cuts were coming, fixed interest markets started to make positive gains.

Fixed income markets were buoyed by the prospect of lower rates during September with the Federal Reserve (Fed) in the US deciding to cut the Fed Funds rate by 0.50% to 4.75–5.00%. With the unemployment rate having drifted up from a low of 3.4% in April 2023 to 4.2% more recently, Fed officials have now made it clear that they do not welcome any further weakening in the economy and are keen to quickly move interest rates back to less restrictive levels. This was vindicated later in the month by the largest monthly decline in consumer confidence in over three years.

With inflation cooling and activity relatively muted, other western central banks also deemed it appropriate to cut rates. The European Central Bank delivered its second rate cut in September taking interest rates to 3.5%, while the Bank of England embarked on its own easing cycle with a 25 bp cut at its August meeting.

Activity/review

The Fund was particularly buoyed by the prospect of lower rates and the long-anticipated start of the US Federal Reserve's (Fed) rate cutting cycle in September. 14 months on from its last interest rate hike, the Fed kick started its cutting cycle with a 50-basis point move in September.

The shift in rates and rates expectations helped the fund to perform strongly during the third quarter with all assets providing a positive contribution.

During the course of September, the fund has begun its transition towards a more global bond mandate denominated in US Dollars whilst maintaining all the relevant hedged share classes for both distribution and accumulation. The fund will continue to be a low risk offering designed to make cash work harder. It is designed to generate positive total returns from a high-quality diversified portfolio of government, corporate, high yield bonds and cash utilising a combination of direct bonds, passive and actively managed bond funds. The fund will continue to generate attractive levels of income.

The Fund's headline YTM is currently at 4.10% and we are currently targeting an income delivery of around 3.5% per annum. The Fund's duration is approximately 4 and a half years.

Outlook

Bond markets and fixed interest investments have benefitted from the recent combination of a slowing global economy, better inflationary environment, and interest rate cuts, fulfilling the hopes we had for these investments this year. Fixed interest markets have recently been a rich source of opportunity which we expect to continue.

Canaccord Genuity Wealth (International) Limited October 2024

*Canaccord Genuity Bond Fund changed its base currency from GBP to USD effective 20 September 2024. Throughout these Financial Statements, the current period and prior period amounts for Canaccord Genuity Bond Fund are displayed in USD.

INVESTMENT MANAGER'S REPORTS (CONTINUED)

For the financial period ended 30 September 2024

Canaccord Genuity Thematic ESG Fund

Fund's performance

For the six months to September 30 2024, the Fund appreciated 4.01% against the EEA Aggressive peer group which delivered a return of 12.33%. The fund performed in line with the MSCI ACW Sustainable Impact Index.

Sustainable investment strategies struggled to make headway in second quarter with the clean energy sector selling off on inflation and interest rate concerns. The MSCI Alternative Energy Sector was down 3.97% in the three months to end of June but rebounded strongly in third quarter with the index up 8.14% in the three months to end of September.

After a weak second quarter, sustainable strategies saw better relative performance in third quarter as markets broadened out from the "Magnificent 7" dominance that had defined the first six months of 2024, and the strategy outperformed the EEA Aggressive peer group in the three months to end of September.

Market review

Despite the positive overall market performance for the 6-month period, it was a more challenging time on a relative basis for managers not focused on "Magnificent 7" exposure during the first three months. The very narrow group of companies driving the market for the first three months to end of June, ceded leadership to a broader group of companies and generally sustainably focused managers have benefited from their limited exposure to this area in third quarter. Exposure to renewables and smaller companies were a headwind to performance in second quarter but a tailwind in third quarter as interest rates started their descent. While we never want to underperform, we do think the active managers we have allocated to have navigated a tricky performance period sensibly, and we think a market that broadens out from a relatively small group of stocks will be a more attractive one for the talented managers we own.

Activity/review

The strongest area of the portfolio this quarter were areas exposed to environmental products and services, with our positions in the Regnan Water & Waste fund outperforming strongly. This area has an interesting mix of industrials, utilities and technology with a small and midcap bias. The combination of structural demand for clean water and a lack of infrastructure to provide enough of it makes innovative companies offering solutions in this space interesting investment stories. The fund has dealt with the past few years of inflation and interest rate challenges well, and continues to provide investors with a broader environmental transition exposure than in more narrowly defined themes like clean energy.

The main negative contributors to performance was our position in our AI & robotics fund which suffered relative to broader markets as technology sold off aggressively. We continue to like this theme and think it will be a beneficiary of falling inflation and interest rates, as prices for robotics hardware become more cost competitive.

Outlook

Despite a challenging period versus broader benchmarks, our underlying fund managers have started to see stronger relative performance in their respective peer groups for investors and their portfolios do not trade in our view at particularly expensive valuations. Following the fall in inflation, sentiment in global sustainable equities is more positive with markets expecting that central bank tightening is nearing its end. Markets are narrow and jittery but we see our midcap growth thematic managers as being well positioned should rate cuts trigger a broader set of beneficiaries than the relatively small group of currently perceived winners.

Canaccord Genuity Wealth (International) Limited October 2024

INVESTMENT MANAGER'S REPORTS (CONTINUED)

For the financial period ended 30 September 2024

Canaccord Genuity 60% Equity Passive Selector Fund

Fund's performance

For the six months to 30 September 2024, the Fund returned 5.47% (USD E class). This compares to a rise of 5.76% for the Fund's peer group, the Morningstar Funds EEA USD Aggressive Allocation sector.

Market review

While it was yet another positive half-year period for equity markets, it was not all plain sailing. Most notably, at the beginning of August, Japan's Nikkei 225 index plunged 12.4% in just one day, which in turn initiated a cascade of declines across global equity markets. Even before this, it was clear that financial markets were primed for greater volatility due to a combination of earnings disappointment from the 'Magnificent Seven' technology companies, while investors were also forced to re-evaluate their certainty that the US economy would avoid a downturn.

At the beginning of the period, the chances of a US recession were seen as remote, but in the preceding weeks, economic data had generally been disappointing expectations. Concerns came to a head at the beginning of August when US non-farm payrolls figures came in well below expectations, and data showed that the unemployment rate had increased to 4.3%. Thankfully, the volatility proved to be relatively short-lived as investors eventually concluded that the US economic data releases had been far from disastrous, and that many of the assets which had corrected significantly had been overdue a pull-back.

But it was the US interest rate decision in September which was by far the most eagerly anticipated event of the quarter. Surprising some, the US Federal Reserve (Fed) opted for a relatively bold move, cutting rates by 50, rather than 25 basis points, thereby signalling a determination to pre-empt any weakening of the economy and re-igniting hopes that the central bank will be able to engineer a soft economic landing.

Activity/review

Pleasingly, despite the volatility of the second quarter, the Fund was able to perform in-line with its peer group over the reporting period.

The Fund remains invested in-line with its strategic asset allocation. Given UCITS regulations, it was necessary to diversify the initial investments, with a larger number of holdings purchased during the period. The broad asset allocation of the Fund, however, was unchanged.

Outlook

Looking forward, the beginning of a new interest rate easing cycle from the Fed brings with it both opportunities and threats. Amongst the chief concerns is a fear that the Fed has left it too late to begin cutting rates and that a recession later this year, or early in 2025, is likely. This is not our base case, but similarly it would be remiss of us to not at least consider this possibility. However, if policymakers have forestalled the slowdown and the US economy avoids recession, then the prospects for financial markets remains encouraging. The outlook is finely balanced, and we remain prepared to adjust our fund strategies accordingly.

This soft-landing/hard-landing narrative is the key driver for financial markets over the coming weeks and months. If a US recession ensues, equity markets could fall significantly. However, if we see a repeat of 1995, when the Fed began to cut rates and a recession was avoided, then it is entirely possible that financial markets could remain well supported. With the outlook uncertain, balance and diversification are more important than ever, and it remains prudent to hold a mix of both defensive and more risk sensitive assets.

Canaccord Genuity Wealth (International) Limited October 2024

INVESTMENT MANAGER'S REPORTS (CONTINUED)

For the financial period ended 30 September 2024

Canaccord Genuity 97.5% Equity Passive Selector Fund

Fund's performance

For the six months to 30 September 2024, the Fund returned 6.74% (USD E class). This compares to a rise of 5.99% for the Fund's peer group, the Morningstar Funds EEA USD Aggressive Allocation sector.

Market review

While it was yet another positive half-year period for equity markets, it was not all plain sailing. Most notably, at the beginning of August, Japan's Nikkei 225 index plunged 12.4% in just one day, which in turn initiated a cascade of declines across global equity markets. Even before this, it was clear that financial markets were primed for greater volatility due to a combination of earnings disappointment from the 'Magnificent Seven' technology companies, while investors were also forced to re-evaluate their certainty that the US economy would avoid a downturn.

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Pleasingly, despite the volatility of the second quarter, the Fund was able to outperform its peer group over the reporting period.

The Fund remains invested in-line with its strategic asset allocation. Given UCITS regulations, it was necessary to diversify the initial investments, with a larger number of holdings purchased during the period. The broad asset allocation of the Fund, however, was unchanged.

Outlook

Looking forward, the beginning of a new interest rate easing cycle from the Fed brings with it both opportunities and threats. Amongst the chief concerns is a fear that the Fed has left it too late to begin cutting rates and that a recession later this year, or early in 2025, is likely. This is not our base case, but similarly it would be remiss of us to not at least consider this possibility. However, if policymakers have forestalled the slowdown and the US economy avoids recession, then the prospects for financial markets remains encouraging. The outlook is finely balanced, and we remain prepared to adjust our fund strategies accordingly.

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Canaccord Genuity Wealth (International) Limited October 2024

CONDENSED STATEMENT OF FINANCIAL POSITION

As at 30 September 2024

	Notes	Total GBP	Canaccord Genuity Cautious Fund* USD	Canaccord Genuity Balanced Fund USD	Canaccord Genuity Growth Fund USD	Canaccord Genuity Opportunity Fund USD	Canaccord Genuity Bond Fund* USD	Canaccord Genuity Global Equity Fund** USD
Assets								
Financial assets at fair value through profit or loss	7	905,892,286	19,757,034	185,894,562	108,560,645	861,164,329	19,899,721	–
Cash deposits	5	37,889,512	814,306	6,319,520	3,401,084	16,778,254	22,721,675	59,721
Subscriptions receivable		931,244	–	10,863	15,090	1,223,172	–	–
Securities sold receivable		5,580,198	5,285,005	–	–	2,199,999	–	–
Interest and dividends receivable		198,102	4,519	39,488	19,068	177,234	24,493	4
Other assets		798,463	6,974	12,154	6,163	963,677	5,711	–
Total Assets		951,289,805	25,867,838	192,276,587	112,002,050	882,506,665	42,651,600	59,725
Liabilities								
Financial liabilities at fair value through profit or loss	7	(9,127)	–	(1,358)	(345)	(10,464)	(52)	–
Bank overdraft	5	(11,395)	–	–	–	–	–	–
Redemptions payable		(8,086,953)	–	(987,349)	(87,421)	(9,772,673)	–	–
Securities purchased payable		(16,667,460)	(4,820,077)	–	–	(6,626,076)	(10,910,762)	–
Investment Management fee payable		(1,911,239)	(36,736)	(390,191)	(227,386)	(1,897,390)	(11,775)	–
Accrued liquidation provision		(16,592)	–	–	–	–	–	(22,256)
Management Company fee payable		(12,095)	(277)	(2,417)	(1,338)	(10,999)	(446)	(504)
Other liabilities	13	(1,021,909)	(44,107)	(212,091)	(136,339)	(837,396)	(40,249)	(36,965)
Total liabilities (excluding net assets attributable to holders of redeemable shares)		(27,736,770)	(4,901,197)	(1,593,406)	(452,829)	(19,154,998)	(10,963,284)	(59,725)
Net assets attributable to holders of redeemable shares	15	923,553,035	20,966,641	190,683,181	111,549,221	863,351,667	31,688,316	–

*Canaccord Genuity Cautious Fund and Canaccord Genuity Bond Fund changed their base currency from Sterling to US Dollar effective 20 September 2024. Throughout these Financial Statements, the current period and prior period amounts for Canaccord Genuity Cautious Fund and Canaccord Genuity Bond Fund are displayed in US Dollar.

**On 31 July 2024, Canaccord Genuity Global Equity Fund was terminated.

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 September 2024

	Notes	Canaccord Genuity Thematic ESG Fund USD	Canaccord Genuity 60% Equity Passive Selector Fund USD	Canaccord Genuity 97.5% Equity Passive Selector Fund USD
Assets				
Financial assets at fair value through profit or loss	7	19,813,588	14,595	15,082
Cash deposits	5	728,576	–	–
Subscriptions receivable		–	–	–
Securities sold receivable		–	–	–
Interest and dividends receivable		919	–	–
Other assets		21,877	27,232	27,231
Total Assets		20,564,960	41,827	42,313
Liabilities				
Financial liabilities at fair value through profit or loss	7	(23)	–	–
Bank overdraft	5	–	(10,061)	(5,224)
Redemptions payable		–	–	–
Securities purchased payable		–	–	–
Investment Management fee payable		–	(80)	(84)
Accrued liquidation provision		–	–	–
Management Company fee payable		(241)	(1)	–
Other liabilities	13	(30,351)	(16,622)	(16,619)
Total liabilities (excluding net assets attributable to holders of redeemable shares)		(30,615)	(26,764)	(21,927)
Net assets attributable to holders of redeemable shares	15	20,534,345	15,063	20,386

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF FINANCIAL POSITION

As at 31 March 2024 (for comparative purposes)

	Notes	Total GBP	Canaccord Genuity Cautious Fund* USD	Canaccord Genuity Balanced Fund USD	Canaccord Genuity Growth Fund USD	Canaccord Genuity Opportunity Fund USD	Canaccord Genuity Bond Fund* USD	Canaccord Genuity Global Equity Fund USD
Assets								
Financial assets at fair value through profit or loss	7	954,713,530	19,419,086	187,514,355	113,500,482	827,823,049	30,465,904	14,961,449
Cash deposits	5	16,525,028	468,195	4,164,550	809,013	14,361,557	345,579	461,663
Subscriptions receivable		659,312	32,199	14,978	16,682	631,562	137,456	–
Securities sold receivable		3,865,603	–	–	2,130,000	2,753,229	–	–
Interest and dividends receivable		426,429	35,970	37,006	20,557	46,020	384,784	13,519
Other assets		61,500	1,704	7,178	3,969	19,847	2,734	1,040
Total Assets		976,251,402	19,957,154	191,738,067	116,480,703	845,635,264	31,336,457	15,437,671
Liabilities								
Financial liabilities at fair value through profit or loss	7	(990,899)	(16)	(349,795)	(176,525)	(677,484)	(2,749)	(14,937)
Bank overdraft	5	(891)	–	–	–	–	–	–
Redemptions payable		(2,268,433)	(1,233)	(419,334)	(195,207)	(2,058,395)	(191,432)	–
Securities purchased payable		(2,764,793)	–	–	–	(3,492,629)	–	–
Investment Management fee payable		(940,109)	(16,408)	(183,921)	(112,845)	(861,552)	(5,594)	(7,255)
Accrued liquidation provision		–	–	–	–	–	–	–
Management Company fee payable		(10,386)	(207)	(1,965)	(1,141)	(9,147)	(371)	(203)
Other liabilities	13	(769,258)	(122,300)	(127,918)	(154,624)	(455,684)	(37,496)	(26,460)
Total liabilities (excluding net assets attributable to holders of redeemable shares)		(7,744,769)	(140,164)	(1,082,933)	(640,342)	(7,554,891)	(237,642)	(48,855)
Net assets attributable to holders of redeemable shares	15	968,506,633	19,816,990	190,655,134	115,840,361	838,080,373	31,098,815	15,388,816

*Canaccord Genuity Cautious Fund and Canaccord Genuity Bond Fund changed their base currency from Sterling to US Dollar effective 20 September 2024. Throughout these Financial Statements, the current period and prior period amounts for Canaccord Genuity Cautious Fund and Canaccord Genuity Bond Fund are displayed in US Dollar.

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 31 March 2024 (for comparative purposes)

	Notes	Canaccord Genuity Thematic ESG Fund USD	Canaccord Genuity 60% Equity Passive Selector Fund* USD	Canaccord Genuity 97.5% Equity Passive Selector Fund** USD
Assets				
Financial assets at fair value through profit or loss	7	12,350,293	4,207	4,482
Cash deposits	5	264,709	–	–
Subscriptions receivable		–	–	–
Securities sold receivable		–	–	–
Interest and dividends receivable		832	–	–
Other assets		18,910	11,154	11,154
Total Assets		12,634,744	15,361	15,636
Liabilities				
Financial liabilities at fair value through profit or loss	7	(30,249)	–	–
Bank overdraft	5	–	(489)	(636)
Redemptions payable		–	–	–
Securities purchased payable		–	–	–
Subscriptions for shares not yet allocated		–	–	–
Investment Management fee payable		–	(9)	(10)
Accrued liquidation provision		–	–	–
Management Company fee payable		(86)	–	–
Performance fee payable		–	–	–
Other liabilities	13	(26,178)	(10,553)	(10,553)
Total liabilities (excluding net assets attributable to holders of redeemable shares)		(56,513)	(11,051)	(11,199)
Net assets attributable to holders of redeemable shares	15	12,578,231	4,310	4,437

*On 15 January 2024, Canaccord Genuity 60% Equity Passive Selector Fund and Canaccord Genuity 97.5% Equity Passive Selector Fund were launched.

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 September 2024

	Notes	Total GBP	Canaccord Genuity Cautious Fund* USD	Canaccord Genuity Balanced Fund USD	Canaccord Genuity Growth Fund USD	Canaccord Genuity Opportunity Fund USD	Canaccord Genuity Bond Fund* USD	Canaccord Genuity Global Equity Fund** USD
Investment Gain								
Dividend income		5,562,216	430,767	957,214	276,288	5,251,916	143,630	64,103
Interest income		587,772	7,711	73,588	26,706	209,636	409,086	15,541
Expense cap reimbursement		26,037	–	–	–	–	–	–
Net realised gain/(loss) on investments		52,669,024	289,097	10,473,927	5,388,735	49,594,132	(1,225,425)	2,803,327
Movement in net unrealised gain/(loss) on investments		41,967	397,395	799,101	1,824,454	(2,792,979)	1,884,092	(2,937,345)
Net gain on currencies		16,163,695	145,116	6,082,411	3,355,015	10,237,324	214,044	58,740
		75,050,711	1,270,086	18,386,241	10,871,198	62,500,029	1,425,427	4,366
Expenses								
Investment Management fees	12	6,121,606	107,169	1,187,753	710,781	5,776,907	36,419	21,399
Management Company fees	12	67,876	1,259	13,464	7,972	61,008	1,969	300
Administration fees	12	235,581	5,696	49,262	29,930	203,049	8,285	2,067
General expenses		727,792	20,769	144,640	89,339	592,165	26,954	11,576
Depository fees	12	117,764	2,306	22,836	14,685	104,264	4,167	793
Transaction costs	12	16,872	466	341	493	8,314	445	3,594
Audit fees	12	37,483	4,804	5,112	4,956	5,673	4,791	9,169
Directors' fees	3	22,168	455	4,376	2,639	19,791	751	73
Liquidation provision		19,808	–	–	–	–	–	25,370
		7,366,950	142,924	1,427,784	860,795	6,771,171	83,781	74,341
Operating Gain/(Loss)		67,683,761	1,127,162	16,958,457	10,010,403	55,728,858	1,341,646	(69,975)
Finance costs								
Income equalisation charge		(58,295)	(5,247)	(11,978)	(266)	(41,810)	(12,130)	(3,234)
Bank interest expense		(1,080)	(618)	–	–	(3)	(185)	(472)
Distributions	14	(625,076)	(215,723)	(92,474)	–	–	(492,403)	–
Taxation								
Net withholding tax charge	10	(3,647)	3,153	(67)	–	–	2,495	(10,247)
Change in net assets attributable to holders of redeemable shares resulting from operations		66,995,663	908,727	16,853,938	10,010,137	55,687,045	839,423	(83,928)

Gains and losses arise solely from continuing operations.

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**On 31 July 2024, Canaccord Genuity Global Equity Fund was terminated.

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

For the six months ended 30 September 2024

	Notes	Canaccord Genuity Thematic ESG Fund USD	Canaccord Genuity 60% Equity Passive Selector Fund USD	Canaccord Genuity 97.5% Equity Passive Selector Fund USD
Investment Gain				
Dividend income		36	93	58
Interest income		10,552	–	–
Expense cap reimbursement		–	16,675	16,674
Net realised gain on investments		134,579	103	186
Movement in net unrealised gain on investments		877,525	683	825
Net gain on currencies		609,832	16	16
		<u>1,632,524</u>	<u>17,570</u>	<u>17,759</u>
Expenses				
Investment Management fees	12	–	71	74
Performance fees	12	–	–	–
Management Company fees	12	964	–	–
Administration fees	12	3,439	2	3
General expenses		29,285	8,715	8,715
Depositary fees	12	1,780	1	1
Transaction costs	12	463	3,747	3,747
Audit fees	12	5,053	4,225	4,225
Directors' fees	3	300	4	4
Setup costs		–	–	–
Liquidation provision		–	–	–
		<u>41,284</u>	<u>16,765</u>	<u>16,769</u>
Operating Gain		1,591,240	805	990
Finance costs				
Income equalisation credit		–	–	–
Bank interest expense		–	(52)	(53)
Distributions	14	–	–	–
Taxation				
Net withholding tax charge	10	(5)	–	–
Change in net assets attributable to holders of redeemable shares resulting from operations		<u>1,591,235</u>	<u>753</u>	<u>937</u>

Gains and losses arise solely from continuing operations.

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 September 2023 (for comparative purposes)

	Notes	Total GBP	Canaccord Genuity Cautious Fund* USD	Canaccord Genuity Balanced Fund USD	Canaccord Genuity Growth Fund USD	Canaccord Genuity Opportunity Fund USD	Canaccord Genuity Bond Fund* USD	Canaccord Genuity Global Equity Fund USD
Investment Gain								
Dividend income		5,158,290	547,262	871,917	162,373	4,306,577	240,409	186,556
Interest income		857,272	10,703	159,965	95,660	383,402	385,235	5,170
Net realised gain/(loss) on investments		10,119,364	(300,392)	5,131,756	2,761,294	5,768,335	(1,075,888)	94,252
Movement in net unrealised gain/(loss) on investments		1,649,714	(439,221)	(6,382,450)	(2,557,644)	11,931,537	586,815	(546,722)
Net (loss)/gain on currencies		(5,103,366)	3,413	(1,778,786)	(863,625)	(3,391,679)	32,253	(75,812)
		<u>12,681,274</u>	<u>(178,235)</u>	<u>(1,997,598)</u>	<u>(401,942)</u>	<u>18,998,172</u>	<u>168,824</u>	<u>(336,556)</u>
Expenses								
Investment Management fees	12	5,974,653	118,318	1,257,953	744,253	5,112,836	36,455	44,247
Management Company fees	12	47,668	1,174	10,093	5,912	38,131	1,815	691
Administration fees	12	236,997	6,694	52,543	31,045	183,077	9,842	4,449
General expenses		614,552	16,828	133,844	78,450	471,018	24,746	12,206
Depository fees	12	114,335	2,643	23,648	14,032	91,792	4,658	1,869
Transaction costs	12	7,682	1,066	700	323	5,245	159	1,222
Audit fees	12	24,235	4,605	3,893	4,279	2,838	4,620	4,638
Directors' fees	3	13,025	365	2,825	1,597	10,298	526	185
		<u>7,033,147</u>	<u>151,693</u>	<u>1,485,499</u>	<u>879,891</u>	<u>5,915,235</u>	<u>82,821</u>	<u>69,507</u>
Operating Gain/(Loss)		5,648,127	(329,928)	(3,483,097)	(1,281,833)	13,082,937	86,003	(406,063)
Finance costs								
Income equalisation (charge)/credit		(136,509)	(70,306)	(23,577)	6	(46,322)	(25,079)	(1,961)
Bank interest expense		(780)	(7)	–	(62)	(556)	–	(75)
Distributions	14	(811,640)	(346,605)	(76,208)	–	–	(569,445)	(2,573)
Taxation								
Net withholding tax charge	10	(16,487)	(521)	818	–	–	(2,216)	(18,193)
Change in net assets attributable to holders of redeemable shares resulting from operations		4,682,711	(747,367)	(3,582,064)	(1,281,889)	13,036,059	(510,737)	(428,865)

Gains and losses arise solely from continuing operations.

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The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

For the six months ended 30 September 2023 (for comparative purposes)

	Notes	Canaccord Genuity Thematic ESG Fund USD
Investment Gain		
Dividend income		493
Interest income		9,839
Net realised gain on investments		6,322
Movement in net unrealised loss on investments		(572,621)
Net loss on currencies		(172,980)
		<u>(728,947)</u>
Expenses		
Investment Management fees	12	—
Management Company fees	12	540
Administration fees	12	2,491
General expenses		15,266
Depositary fees	12	1,331
Transaction costs	12	690
Audit fees	12	4,806
Directors' fees	3	149
		<u>25,273</u>
Operating Loss		(754,220)
Finance costs		
Income equalisation credit		—
Bank interest expense		(255)
Distributions	14	—
Taxation		
Net withholding tax charge	10	(74)
Change in net assets attributable to holders of redeemable shares resulting from operations		<u><u>(754,549)</u></u>

Gains and losses arise solely from continuing operations.

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES

For the six months ended 30 September 2024

	Notes	Total GBP	Canaccord Genuity Cautious Fund* USD	Canaccord Genuity Balanced Fund USD	Canaccord Genuity Growth Fund USD	Canaccord Genuity Opportunity Fund USD	Canaccord Genuity Bond Fund* USD	Canaccord Genuity Global Equity Fund** USD
Balance at 1 April 2024		968,506,633	19,816,990	190,655,134	115,840,361	838,080,373	31,098,815	15,388,816
Change in net assets attributable to holders of redeemable shares resulting from operations		66,995,663	908,727	16,853,938	10,010,137	55,687,045	839,423	(83,928)
Foreign exchange adjustment on aggregation	2	(55,018,944)	953,399	–	–	–	1,496,226	–
Share Transactions								
Subscriptions during the financial period		54,034,858	778,687	7,830,004	3,119,665	49,146,675	1,330,559	38,748
Redemptions during the financial period		(110,965,175)	(1,491,162)	(24,655,895)	(17,420,942)	(79,562,426)	(3,076,707)	(15,343,636)
Net decrease in net assets resulting from share transactions		(56,930,317)	(712,475)	(16,825,891)	(14,301,277)	(30,415,751)	(1,746,148)	(15,304,888)
Balance at 30 September 2024		923,553,035	20,966,641	190,683,181	111,549,221	863,351,667	31,688,316	–

*Canaccord Genuity Cautious Fund and Canaccord Genuity Bond Fund changed their base currency from Sterling to US Dollar effective 20 September 2024. Throughout these Financial Statements, the current period and prior period amounts for Canaccord Genuity Cautious Fund and Canaccord Genuity Bond Fund are displayed in US Dollar.

**On 31 July 2024, Canaccord Genuity Global Equity Fund was terminated.

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES (CONTINUED)

For the six months ended 30 September 2024

	Notes	Canaccord Genuity Thematic ESG Fund USD	Canaccord Genuity 60% Equity Passive Selector Fund USD	Canaccord Genuity 97.5% Equity Passive Selector Fund USD
Balance at 1 April 2024		12,578,231	4,310	4,437
Change in net assets attributable to holders of redeemable shares resulting from operations		1,591,235	753	937
Foreign exchange adjustment on aggregation	2	–	–	–
Share Transactions				
Subscriptions during the financial period		6,938,675	10,000	15,012
Redemptions during the financial period		(573,796)	–	–
Net increase in net assets resulting from share transactions		6,364,879	10,000	15,012
Balance at 30 September 2024		20,534,345	15,063	20,386

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES

For the six months ended 30 September 2023 (for comparative purposes)

	Notes	Total GBP	Canaccord Genuity Cautious Fund* USD	Canaccord Genuity Balanced Fund USD	Canaccord Genuity Growth Fund USD	Canaccord Genuity Opportunity Fund USD	Canaccord Genuity Bond Fund* USD	Canaccord Genuity Global Equity Fund USD
Balance at 1 April 2023		955,092,675	28,374,884	216,537,201	117,628,497	757,207,131	39,309,305	13,727,660
Change in net assets attributable to holders of redeemable shares resulting from operations		4,682,711	(747,367)	(3,582,064)	(1,281,889)	13,036,059	510,737	(428,865)
Foreign exchange adjustment on aggregation	2	11,576,656	(57,282)	–	–	–	(249,548)	–
Share Transactions								
Subscriptions during the financial period		50,163,782	1,147,937	8,542,091	6,477,522	38,239,249	2,300,430	413,988
Redemptions during the financial period		(119,053,334)	(9,085,288)	(40,331,534)	(13,783,919)	(71,474,788)	(9,324,679)	(894,049)
Net decrease in net assets resulting from share transactions		(68,889,552)	(7,937,351)	(31,789,443)	(7,306,397)	(33,235,539)	(7,024,429)	(480,061)
Balance at 30 September 2023		902,462,490	19,632,884	181,165,694	109,040,211	737,007,651	31,524,771	12,818,734

*Canaccord Genuity Cautious Fund and Canaccord Genuity Bond Fund changed their base currency from Sterling to US Dollar effective 20 September 2024. Throughout these Financial Statements, the current period and prior period amounts for Canaccord Genuity Cautious Fund and Canaccord Genuity Bond Fund are displayed in US Dollar.

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES (CONTINUED)

For the six months ended 30 September 2023 (for comparative purposes)

	Notes	Canaccord Genuity Thematic ESG Fund USD
Balance at 1 April 2023		8,139,710
Change in net assets attributable to holders of redeemable shares resulting from operations		(754,549)
Foreign exchange adjustment on aggregation	2	–
Share Transactions		
Subscriptions during the financial period		4,339,899
Redemptions during the financial period		<u>(1,413,373)</u>
Net increase in net assets resulting from share transactions		<u>2,926,526</u>
Balance at 30 September 2023		<u><u>10,311,687</u></u>

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF CASH FLOWS

For the six months ended 30 September 2024

	Notes	Total GBP	Canaccord Genuity Cautious Fund* USD	Canaccord Genuity Balanced Fund USD	Canaccord Genuity Growth Fund USD	Canaccord Genuity Opportunity Fund USD	Canaccord Genuity Bond Fund* USD	Canaccord Genuity Global Equity Fund** USD
CASH FLOW FROM OPERATING ACTIVITIES								
Purchase of financial assets		(385,468,055)	(1,311,350)	(31,435,145)	(22,388,613)	(416,480,506)	(10,516,467)	(573,419)
Proceeds from sale of financial assets		439,099,601	2,233,283	44,874,226	36,954,209	434,681,348	34,224,784	15,400,850
Gain from forward foreign currency contracts		13,544,287	60,183	5,187,714	2,896,264	8,516,012	91,781	43,803
Dividends and interest received		5,554,427	472,464	1,028,253	304,483	5,330,335	958,404	82,440
Operating expenses paid		(6,958,852)	(205,990)	(1,141,865)	(766,536)	(6,295,599)	(77,749)	(47,494)
NET CASH INFLOW FROM OPERATING ACTIVITIES		65,771,408	1,248,590	18,513,183	16,999,807	25,751,590	24,680,753	14,906,180
CASH FLOW FROM FINANCING ACTIVITIES								
Distributions		(625,076)	(215,723)	(92,474)	–	–	(492,403)	–
Proceeds from redeemable participating shares issued		53,548,238	817,705	7,843,593	3,097,076	48,283,164	1,472,794	38,785
Redemptions paid to shareholders		(104,990,262)	(1,504,461)	(24,109,332)	(17,504,812)	(71,618,057)	(3,285,048)	(15,346,907)
NET CASH OUTFLOW FROM FINANCING ACTIVITIES		(52,067,100)	(902,479)	(16,358,213)	(14,407,736)	(23,334,893)	(2,304,657)	(15,308,122)
NET INCREASE/(DECREASE) IN CASH		13,704,308	346,111	2,154,970	2,592,071	2,416,697	22,376,096	(401,942)
FOREIGN EXCHANGE ADJUSTMENT ON AGGREGATION	2	7,648,781	–	–	–	–	–	–
CASH AT BEGINNING OF THE FINANCIAL PERIOD		16,525,028	468,195	4,164,550	809,013	14,361,557	345,579	461,663
CASH AT END OF THE FINANCIAL PERIOD		37,878,117	814,306	6,319,520	3,401,084	16,778,254	22,721,675	59,721
Supplementary cash flow information								
Cash flows from operating activities include:								
Cash received during the financial period for dividend income		5,306,734	464,007	959,761	277,583	5,102,588	164,116	65,751
Cash received during the financial period for bond interest income		57,993	–	–	–	22,063	787,988	–
Cash received during the financial period for bank interest income		190,722	9,075	68,492	26,900	205,687	6,485	17,161
Cash paid during the financial period for interest expense		(1,022)	(618)	–	–	(3)	(185)	(472)
		5,554,427	472,464	1,028,253	304,483	5,330,335	958,404	82,440

*Canaccord Genuity Cautious Fund and Canaccord Genuity Bond Fund changed their base currency from Sterling to US Dollar effective 20 September 2024. Throughout these Financial Statements, the current period and prior period amounts for Canaccord Genuity Cautious Fund and Canaccord Genuity Bond Fund are displayed in US Dollar.

**On 31 July 2024, Canaccord Genuity Global Equity Fund was terminated.

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF CASH FLOWS (CONTINUED)

For the six months ended 30 September 2024

	Notes	Canaccord Genuity Thematic ESG Fund USD	Canaccord Genuity 60% Equity Passive Selector Fund USD	Canaccord Genuity 97.5% Equity Passive Selector Fund USD
CASH FLOW FROM OPERATING ACTIVITIES				
Purchase of financial assets		(9,922,725)	(10,903)	(11,933)
Proceeds from sale of financial assets		3,524,320	1,301	2,344
Gain from forward foreign currency contracts		526,820	16	16
Dividends and interest received		10,497	82	42
Operating expenses paid		(39,924)	(10,068)	(10,069)
NET CASH OUTFLOW FROM OPERATING ACTIVITIES		(5,901,012)	(19,572)	(19,600)
CASH FLOW FROM FINANCING ACTIVITIES				
Distributions		–	–	–
Proceeds from redeemable participating shares issued		6,938,675	10,000	15,012
Redemptions paid to shareholders		(573,796)	–	–
NET CASH INFLOW FROM FINANCING ACTIVITIES		6,364,879	10,000	15,012
NET INCREASE/(DECREASE) IN CASH		463,867	(9,572)	(4,588)
FOREIGN EXCHANGE ADJUSTMENT ON AGGREGATION	2	–	–	–
CASH AT BEGINNING OF THE FINANCIAL PERIOD		264,709	(489)	(636)
CASH AT END OF THE FINANCIAL PERIOD		728,576	(10,061)	(5,224)
Supplementary cash flow information				
Cash flows from operating activities include:				
Cash received during the financial period for dividend income		31	93	58
Cash received during the financial period for bank interest income		10,465	–	–
Cash paid during the financial period for interest expense		1	(11)	(16)
		10,497	82	42

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF CASH FLOWS

For the six months ended 30 September 2023 (for comparative purposes)

	Notes	Total GBP	Canaccord Genuity Cautious Fund* USD	Canaccord Genuity Balanced Fund USD	Canaccord Genuity Growth Fund USD	Canaccord Genuity Opportunity Fund USD	Canaccord Genuity Bond Fund* USD	Canaccord Genuity Global Equity Fund USD
CASH FLOW FROM OPERATING ACTIVITIES								
Purchase of financial assets		(356,821,157)	(1,598,208)	(29,091,672)	(18,043,689)	(377,209,811)	(4,948,139)	(2,232,232)
Proceeds from sale of financial assets		388,014,937	8,758,160	54,404,618	24,444,560	403,211,244	11,041,943	2,464,007
(Loss)/Gain from forward foreign currency contracts		(6,907,456)	(11,259)	28,952	87,653	(1,054,306)	(39,335)	(1,810)
Dividends and interest received		5,013,955	550,897	1,033,837	260,171	4,615,667	619,782	174,191
Operating expenses paid		(7,489,437)	(265,668)	(1,577,881)	(916,176)	(6,124,418)	(97,039)	(78,849)
NET CASH INFLOW FROM OPERATING ACTIVITIES		21,810,842	7,433,922	24,797,854	5,832,519	23,438,376	6,577,212	325,307
CASH FLOW FROM FINANCING ACTIVITIES								
Distributions		(811,640)	(346,605)	(76,208)	–	–	(569,445)	(2,573)
Proceeds from redeemable participating shares issued		49,380,970	1,160,594	8,229,607	6,270,566	38,747,156	1,340,850	414,922
Redemptions paid to shareholders		(118,069,641)	(9,082,925)	(40,182,951)	(13,788,280)	(71,559,445)	(8,374,916)	(900,503)
NET CASH OUTFLOW FROM FINANCING ACTIVITIES		(69,500,311)	(8,268,936)	(32,029,552)	(7,517,714)	(32,812,289)	(7,603,511)	(488,154)
NET DECREASE IN CASH		(47,689,469)	(835,014)	(7,231,698)	(1,685,195)	(9,373,913)	(1,026,299)	(162,847)
FOREIGN EXCHANGE ADJUSTMENT ON AGGREGATION	2	31,296,737	281,990	–	–	–	236,252	–
CASH AT BEGINNING OF THE FINANCIAL PERIOD		36,578,841	2,053,914	14,884,557	6,458,395	19,030,816	1,060,666	165,698
CASH AT END OF THE FINANCIAL PERIOD		20,186,109	1,500,890	7,652,859	4,773,200	9,656,903	270,619	2,851
Supplementary cash flow information								
Cash flows from operating activities include:								
Cash received during the financial period for dividend income		5,032,351	538,889	872,735	162,373	4,306,577	230,978	168,666
Cash received during the financial period for bond interest income		(259,802)	–	–	–	119,520	378,961	–
Cash received during the financial period for bank interest income		241,611	12,015	160,985	97,802	189,592	9,843	5,600
Cash paid during the financial period for interest expense		(205)	(7)	117	(4)	(22)	–	(75)
		5,013,955	550,897	1,033,837	260,171	4,615,667	619,782	174,191

*Canaccord Genuity Cautious Fund and Canaccord Genuity Bond Fund changed their base currency from Sterling to US Dollar effective 20 September 2024. Throughout these Financial Statements, the current period and prior period amounts for Canaccord Genuity Cautious Fund and Canaccord Genuity Bond Fund are displayed in US Dollar.

The accompanying notes form an integral part of these unaudited financial statements.

CONDENSED STATEMENT OF CASH FLOWS (CONTINUED)

For the six months ended 30 September 2023 (for comparative purposes)

	Notes	Canaccord Genuity Thematic ESG Fund USD
CASH FLOW FROM OPERATING ACTIVITIES		
Purchase of financial assets		(3,890,001)
Proceeds from sale of financial assets		50,000
Loss from forward foreign currency contracts		(42,347)
Dividends and interest received		10,464
Operating expenses paid		<u>(46,109)</u>
NET CASH OUTFLOW FROM OPERATING ACTIVITIES		<u>(3,917,993)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Distributions		–
Proceeds from redeemable participating shares issued		4,339,899
Redemptions paid to shareholders		<u>(1,214,912)</u>
NET CASH INFLOW FROM FINANCING ACTIVITIES		<u>3,124,987</u>
NET DECREASE IN CASH		(793,006)
FOREIGN EXCHANGE ADJUSTMENT ON AGGREGATION	2	–
CASH AT BEGINNING OF THE FINANCIAL PERIOD		<u>1,573,863</u>
CASH AT END OF THE FINANCIAL PERIOD		<u><u>780,857</u></u>
Supplementary cash flow information		
Cash flows from operating activities include:		
Cash received during the financial period for dividend income		419
Cash received during the financial period for bond interest income		–
Cash received during the financial period for bank interest income		10,307
Cash paid during the financial period for interest expense		<u>(262)</u>
		<u><u>10,464</u></u>

The accompanying notes form an integral part of these unaudited financial statements.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

For the financial period ended 30 September 2024

1. GENERAL

Canaccord Genuity Investment Funds plc (the “Company”) is an open-ended investment company with variable capital structured as an umbrella fund with segregated liability between sub-funds. It was incorporated with limited liability in Ireland on 26 February 2003 and is authorised under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended, (the “UCITS Regulations”) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 51(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019, as amended, (the “Central Bank UCITS Regulations”).

The Company is structured as an umbrella fund, in that different sub-funds (“Funds”) may be established from time to time by the Directors with the prior approval of the Central Bank. During the financial period ended 30 September 2024, the Funds of the Company were:

Canaccord Genuity Cautious (launched 26 September 2008)
Canaccord Genuity Balanced Fund (launched 26 September 2008)
Canaccord Genuity Growth Fund (launched 26 September 2008)
Canaccord Genuity Opportunity Fund (launched 26 September 2008)
Canaccord Genuity Bond (launched 16 January 2014)
Canaccord Genuity Global Equity Fund (launched 30 June 2016) (terminated 31 July 2024)*
Canaccord Genuity Thematic ESG Fund (launched 19 December 2022)
Canaccord Genuity 60% Equity Passive Selector Fund (launched 15 January 2024)
Canaccord Genuity 97.5% Equity Passive Selector Fund (launched 15 January 2024)

*Considering the termination of Canaccord Genuity Global Equity Fund, a non-going concern basis of accounting has been used in the preparation of these financial statements for this fund.

The redeemable shares (“shares”) in each Fund may be divided into a number of different share classes. The Directors may also add other share classes, which will be notified in advance to the Central Bank. Each Fund will represent a separate portfolio of assets and liabilities, which will be invested in accordance with the investment objectives applicable to each Fund.

All the share classes that are listed in the Share Capital note on pages 31 to 34 are listed on the official listing of Euronext Dublin.

2. PRINCIPAL ACCOUNTING POLICIES

The significant accounting policies adopted by the Company are as follows:

Basis of preparation

These condensed interim accounts have been prepared in accordance with IAS 34 ‘Interim Financial Reporting’, and should be read in conjunction with the audited annual financial statements for the year ended 31 March 2024, which have been prepared in accordance with International Financial Reporting Standards (“IFRS”). Accounting policies applied in the preparation of these condensed interim Financial Statements are consistent with the accounting policies applied in the preparation of the audited annual Financial Statements for the year ended 31 March 2024.

The financial statements have been prepared for the six months ended 30 September 2024.

Use of Estimates and Judgements

The preparation of the financial statements in conformity with IFRS requires the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of the revision and future years if the revision affects both current and future years.

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements are the functional currency disclosed below.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the financial period ended 30 September 2024 is included in note 7 and relates to the determination of fair value of financial instruments with significant unobservable inputs if any.

Functional currency

Items included in the Company’s financial statements are measured using the currency of the primary economic environment in which it operates (the ‘functional currency’). The functional and presentation currency of the Company is Sterling. The functional and presentation currency for the nine funds is US Dollar. It was decided to change the functional currency of Canaccord Genuity Cautious Fund and Canaccord Genuity Bond Fund from Sterling to US Dollar effective 20 September 2024.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

2. PRINCIPAL ACCOUNTING POLICIES (continued)

Functional currency (continued)

To calculate the total Company figures, US Dollar assets and liabilities in the Statement of Financial Position have been translated to Sterling at the financial period end rate of exchange for the financial period ended 30 September 2024 and the US Dollar income, expenses, gains and losses have been translated at the average rate of exchange on the Statement of Comprehensive Income.

The foreign exchange adjustment on aggregation arising from the translation of the opening net assets is shown in the Statement of Changes in Net Assets attributable to holders of redeemable shares. The foreign exchange adjustment on aggregation in the Statement of Cash Flows arises from the difference between the average rates used in the Statement of Comprehensive Income and the financial period end rate used for the Statement of Financial Position cash balances. The method of translation has no effect on the Net Asset Value per share attributable to the individual Funds.

3. RELATED PARTY DISCLOSURES

Waystone Management Company (IE) Limited ("WMC") as "Manager" earned fees of EUR77,767 (30 September 2023: EUR61,679) for the period ended 30 September 2024.

The Manager has entered into an Investment Management Agreement and a Marketing and Distribution Agreement with Canaccord Genuity Wealth (International) Limited. Stephen Prout and Grahame Lovett are both directors of the Company and employees of Canaccord Genuity Wealth (International) Limited. As such, the staff pension scheme of Canaccord Genuity Wealth (International) Ltd, of which they are members, may from time to time hold shares in the Company.

All fees received by the Investment Manager are disclosed separately in the Statement of Comprehensive Income on pages 17 to 18. The amounts due to the Investment Manager are disclosed on the face of the Statement of Financial Position and the rate of Investment Management fee is disclosed in note 12.

Directors' Interests in Shares of the Company

No Director, nor the Company Secretary, had any beneficial interest in the shares or any significant contracts with the Company during the financial period or in the prior financial period.

Directors' Fees

The total Directors' fees payable in any one year will not exceed GBP100,000 or such higher amount agreed by the Shareholders. Directors' fees charged for the financial period ended 30 September 2024 amounted to EUR15,000 (30 September 2023: EUR15,000). Stephen Prout and Grahame Lovett waive their Directors' fee.

The billed amounts stated above differ from those included in the Statement of Comprehensive Income due to under/over accruals and foreign exchange rate fluctuations.

Shareholding of Related Parties

Canaccord Genuity Wealth (International) Limited had an interest in the shares of the Company in the financial period end. During the period ended 30 September 2024, Canaccord Genuity Wealth (International) Limited holds 10,667 shares of Canaccord Genuity 60% Equity Passive Selector Fund (31 March 2024: 1,000 shares), 10,249 shares of Canaccord Genuity 97.5% Equity Passive Selector Fund (31 March 2024: 1,000 shares), 1 share of Canaccord Genuity Bond Fund (31 March 2024: 1 share), and 1 share of Canaccord Genuity Cautious Fund (31 March 2024: 1 share). The share for Canaccord Genuity Global Equity Fund was sold on 23 July 2024 (31 March 2024: 1 share).

4. TRANSACTIONS WITH CONNECTED PERSONS

Any transaction carried out with a UCITS by a management company or depositary to the UCITS, the delegates or sub-delegates of the UCITS or Management Company or depositary, and any associated or group company of such a UCITS or management company, depositary, delegate or sub-delegate ("connected persons") must be carried out as if negotiated at arm's length. Transactions must be in the best interests of the shareholders.

The Directors are satisfied that there are arrangements (evidenced by written procedures) in place, to ensure that the obligations set out in Regulation 43(1) of the Central Bank UCITS Regulations are applied to all transactions with connected persons, and are satisfied that transactions with connected persons entered into during the financial year complied with the obligations set out in Regulation 43(1) of the Central Bank UCITS Regulations.

5. CASH DEPOSITS AND BANK OVERDRAFT

At 30 September 2024, the Company held cash deposits of GBP37,889,512 (31 March 2024: GBP16,525,028) and bank overdraft GBP11,395 (31 March 2024: GBP891) with The Northern Trust Company ("TNTC"). TNTC is a wholly owned subsidiary of Northern Trust Corporation. As at 30 September 2024, Northern Trust Corporation had a long term credit rating from Standard & Poor's of A+ (31 March 2024: A+).

A credit facility with TNTC is in operation. Each Fund may borrow up to 10% of its Net Asset Value provided this borrowing is on a temporary basis. Credit balances (i.e. cash) may not be offset against borrowings when determining the percentage of borrowings outstanding. The Company on behalf of each Fund grants TNTC a continuing lien on all assets held in relation to the credit facility and that lien may be exercised for the purposes of securing any sum due and payable by the Funds to TNTC under this facility.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

6. SHARE CAPITAL

The authorised share capital of the Company is 500,000,000,000 shares of no par value initially designated as unclassified shares available for issue as shares; the issued subscriber share capital of the Company is GBP7 represented by 7 subscriber shares (issued for the purposes of the incorporation of the Company). Five shares are held by Canaccord Genuity Wealth (International) Limited and the other two are held by Forest Nominees Limited. At the discretion of the Directors, the subscriber shares may be repurchased at their issue price.

Share Class movement for the financial period ended 30 September 2024:

	Shares Outstanding at the Beginning of the Financial Period	Shares Subscribed	Shares Redeemed	Shares Outstanding at the End of the Financial Period
Canaccord Genuity Cautious Fund				
A GBP Hedged (Accumulation) shares	3,358,694	53,124	(127,170)	3,284,648
A GBP Hedged (Distribution) shares	2,993,561	204,175	(654,687)	2,543,049
A USD (Accumulation) shares	1,319,943	130,827	–	1,450,770
R CHF Hedged (Accumulation) shares	180,000	–	–	180,000
R GBP Hedged (Accumulation) shares	1,573,299	103,552	(85,450)	1,591,401
R GBP Hedged (Distribution) shares	5,172,531	18,680	(267,887)	4,923,324
T GBP Hedged (Accumulation) shares	158,436	–	(10,847)	147,589
T USD (Accumulation) shares	33,600	132,422	(33,600)	132,422
X GBP Hedged (Distribution) shares	1,774,532	19,409	(58,356)	1,735,585
Canaccord Genuity Balanced Fund				
AAUD Hedged (Accumulation) shares	990,065	–	(46,503)	943,562
A EUR Hedged (Accumulation) shares	1,346,623	83,084	(136,166)	1,293,541
A GBP Hedged (Accumulation) shares	12,917,097	229,687	(1,435,610)	11,711,174
A GBP Hedged (Distribution) shares	23,202,910	285,315	(1,786,068)	21,702,157
A SGD Hedged (Accumulation) shares	12,856,688	104,250	(1,202,959)	11,757,979
A USD (Accumulation) shares	40,930,183	2,054,282	(6,038,342)	36,946,123
H EUR Hedged (Accumulation) shares	2,072,089	1	(21,257)	2,050,833
H GBP Hedged (Accumulation) shares	842,751	285,833	(377,953)	750,631
H SGD Hedged (Accumulation) shares*	49,021	–	(49,021)	–
H USD (Accumulation) shares	91,341	532,402	(44,557)	579,186
R EUR Hedged (Accumulation) shares	19,152	–	–	19,152
R GBP Hedged (Accumulation) shares	11,845,036	570,152	(2,172,695)	10,242,493
R GBP Hedged (Distribution) shares	6,004,102	93,718	(617,136)	5,480,684
R USD (Accumulation) shares	1,703,741	336,372	(30,786)	2,009,327
T EUR Hedged (Accumulation) shares	60,933	–	(3,532)	57,401
T GBP Hedged (Accumulation) shares	1,948,627	–	(205,625)	1,743,002
T SGD Hedged (Accumulation) shares	89,423	–	–	89,423
T USD (Accumulation) shares	406,330	–	(80,394)	325,936
X GBP Hedged (Accumulation) shares	1,982,064	20,083	(58,567)	1,943,580
X GBP Hedged (Distribution) shares	6,459,909	9,330	(987,254)	5,481,985
X GBP Unhedged (Accumulation) shares	305,193	516,132	(180,940)	640,385
X USD (Accumulation) shares	894,892	–	(202,585)	692,307

*Please refer to page 58 for share class launch/closure dates during the financial period.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

6. SHARE CAPITAL (continued)

Share Class movement for the financial period ended 30 September 2024: (continued)

	Shares Outstanding at the Beginning of the Financial Period	Shares Subscribed	Shares Redeemed	Shares Outstanding at the End of the Financial Period
Canaccord Genuity Growth Fund				
A EUR Hedged (Accumulation) shares	168,613	142,642	(17,019)	294,236
A GBP Hedged (Accumulation) shares	17,712,658	39,956	(2,642,661)	15,109,953
A SGD Hedged (Accumulation) shares	1,000,700	158,812	(226,883)	932,629
A USD (Accumulation) shares	24,666,980	951,979	(4,511,267)	21,107,692
H EUR Hedged (Accumulation) shares	33,755	1	(2,133)	31,623
H GBP Hedged (Accumulation) shares	519,149	–	(100,806)	418,343
H USD (Accumulation) shares	88,738	–	(12,510)	76,228
R AUD Hedged (Accumulation) shares	130,000	–	(130,000)	–
R GBP Hedged (Accumulation) shares	15,828,115	334,724	(921,086)	15,241,753
R GBP Hedged (Distribution) shares	420,375	–	(17,112)	403,263
R GBP Unhedged (Accumulation) shares	137,178	3,822	(5,822)	135,178
R USD (Accumulation) shares	701,672	9,023	(32,167)	678,528
T EUR Hedged (Accumulation) shares	70,298	–	–	70,298
T GBP Hedged (Accumulation) shares	1,000,966	24,809	(83,472)	942,303
T USD (Accumulation) shares	1,021,948	–	(115,934)	906,014
X GBP Hedged (Accumulation) shares	3,007,627	64,148	(814,275)	2,257,500
X USD (Accumulation) shares	132,425	–	(8,810)	123,615
Canaccord Genuity Opportunity Fund				
AAUD Hedged (Accumulation) shares	883,482	4,864	(34,705)	853,641
A EUR Hedged (Accumulation) shares	1,045,346	122,718	(573,633)	594,431
A GBP (Accumulation) shares	890,427	35,747	(25,662)	900,512
A GBP Hedged (Accumulation) shares	51,370,449	1,125,376	(6,564,400)	45,931,425
A SGD Hedged (Accumulation) shares	49,689,176	2,181,760	(2,516,953)	49,353,983
A USD (Accumulation) shares	212,753,316	10,077,031	(15,868,705)	206,961,642
H EUR Hedged (Accumulation) shares	83,779	202	–	83,981
H GBP Hedged (Accumulation) shares	968,030	1,041,686	(63,074)	1,946,642
H ILS Hedged (Accumulation) shares	6,584,067	–	–	6,584,067
H SGD Hedged (Accumulation) shares	43,992	–	–	43,992
H USD (Accumulation) shares	1,772,047	349,216	(162,000)	1,959,263
R AUD Hedged (Accumulation) shares	328,258	12,840	(11,718)	329,380
R EUR Hedged (Accumulation) shares	228,908	9,308	(28,072)	210,144
R GBP (Accumulation) shares	3,535,154	869,303	(51,210)	4,353,247
R GBP Hedged (Accumulation) shares	15,478,374	1,253,021	(1,152,989)	15,578,406
R SGD Hedged (Accumulation) shares	134,464	–	–	134,464
R USD (Accumulation) shares	1,089,551	558,753	(407,902)	1,240,402
T EUR Hedged (Accumulation) shares	305,381	–	–	305,381
T GBP Hedged (Accumulation) shares	2,152,450	359,190	(344,940)	2,166,700
T USD (Accumulation) shares	1,870,586	1,191,228	(461,203)	2,600,611
X EUR Hedged (Accumulation) shares	382,684	–	(11,946)	370,738
X GBP (Accumulation) shares	17,457,460	2,798,659	(3,984,470)	16,271,649
X GBP Hedged (Accumulation) shares	13,262,980	1,498,807	(4,562,600)	10,199,187
X USD (Accumulation) shares	3,259,547	15,605	(12,582)	3,262,570

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

6. SHARE CAPITAL (continued)

Share Class movement for the financial period ended 30 September 2024: (continued)

	Shares Outstanding at the Beginning of the Financial Period	Shares Subscribed	Shares Redeemed	Shares Outstanding at the End of the Financial Period
Canaccord Genuity Bond Fund				
AAUD Hedged (Accumulation) shares	1,165	–	–	1,165
A EUR Hedged (Accumulation) shares	1,123	5,342	(859)	5,606
A EUR Hedged (Distribution) shares	4,696	–	(1)	4,695
A GBP Hedged (Accumulation) shares	27,440	876	(8,860)	19,456
A GBP Hedged (Distribution) shares	90,644	260	(10,100)	80,804
A USD (Distribution) shares	9,097	2	(1)	9,098
X EUR Hedged (Distribution) shares	3,218	–	(148)	3,070
X GBP Hedged (Distribution) shares	124,599	5,895	(5,989)	124,505
X USD (Distribution) shares	28,672	65	(91)	28,646
Canaccord Genuity Global Equity Fund[^]				
A SGD Hedged (Accumulation) shares	200	–	(200)	–
A USD (Accumulation) shares	473	–	(473)	–
H USD (Distribution) shares	85,540	–	(85,540)	–
R GBP Hedged (Accumulation) shares	28,620	152	(28,772)	–
R GBP Hedged (Distribution) shares	2,067	19	(2,086)	–
R USD (Accumulation) shares	10,601	90	(10,691)	–
R USD (Distribution) shares	1,206	–	(1,206)	–
T GBP Hedged (Accumulation) shares	4,104	–	(4,104)	–
T USD (Accumulation) shares	671	–	(671)	–
Canaccord Genuity Thematic ESG Fund				
H GBP Hedged (Accumulation) shares [*]	–	970	–	970
X EUR Hedged (Accumulation) shares	290,238	8,860	–	299,098
X GBP (Accumulation) shares	1,676,752	5,035,431	(346,923)	6,365,260
X GBP Hedged (Accumulation) shares	7,478,006	256,271	(81,743)	7,652,534
Canaccord Genuity 60% Equity Passive Selector Fund				
E USD (Accumulation) shares	4,179	9,667	–	13,846
Canaccord Genuity 97.5% Equity Passive Selector Fund				
E USD (Accumulation) shares	4,148	13,708	–	17,856

*Please refer to page 58 for share class launch/closure dates during the financial period.

[^]On 31 July 2024, Canaccord Genuity Global Equity Fund was terminated.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

6. SHARE CAPITAL (continued)

Share Class movement for the financial year ended 31 March 2024:

	Shares Outstanding at the Beginning of the Financial Year	Shares Subscribed	Shares Redeemed	Shares Outstanding at the End of the Financial Year
Canaccord Genuity Cautious Fund				
A CAD Hedged (Accumulation) shares	90,029	–	(90,029)	–
A EUR Hedged (Accumulation) shares	55,966	–	(55,966)	–
A GBP Hedged (Accumulation) shares	3,852,923	328,046	(822,275)	3,358,694
A GBP Hedged (Distribution) shares	4,247,343	75,873	(1,329,655)	2,993,561
A USD (Accumulation) shares	891,544	786,989	(358,590)	1,319,943
R CHF Hedged (Accumulation) shares	–	180,000	–	180,000
R GBP Hedged (Accumulation) shares	2,177,332	514,529	(1,118,562)	1,573,299
R GBP Hedged (Distribution) shares	10,327,384	397,465	(5,552,318)	5,172,531
T GBP Hedged (Accumulation) shares	217,752	–	(59,316)	158,436
T USD (Accumulation) shares	113,727	–	(80,127)	33,600
X GBP Hedged (Distribution) shares	3,340,713	69,385	(1,635,566)	1,774,532
Canaccord Genuity Balanced Fund				
AAUD Hedged (Accumulation) shares	2,088,645	–	(1,098,580)	990,065
A CHF Hedged (Accumulation) shares	213,206	–	(213,206)	–
A EUR Hedged (Accumulation) shares	1,907,770	48,215	(609,362)	1,346,623
A GBP Hedged (Accumulation) shares	16,353,799	443,971	(3,880,673)	12,917,097
A GBP Hedged (Distribution) shares	28,287,581	565,590	(5,650,261)	23,202,910
A SGD Hedged (Accumulation) shares	15,042,299	677,765	(2,863,376)	12,856,688
A USD (Accumulation) shares	48,659,666	4,425,167	(12,154,650)	40,930,183
H EUR Hedged (Accumulation) shares	1,867,935	231,396	(27,242)	2,072,089
H GBP Hedged (Accumulation) shares	1,292,962	347,999	(798,210)	842,751
H SGD Hedged (Accumulation) shares	134,105	–	(85,084)	49,021
H USD (Accumulation) shares	347,979	93,645	(350,283)	91,341
R EUR Hedged (Accumulation) shares	57,755	–	(38,603)	19,152
R GBP Hedged (Accumulation) shares	14,739,128	1,185,058	(4,079,150)	11,845,036
R GBP Hedged (Distribution) shares	14,317,548	265,901	(8,579,347)	6,004,102
R USD (Accumulation) shares	1,594,329	502,811	(393,399)	1,703,741
T EUR Hedged (Accumulation) shares	104,588	–	(43,655)	60,933
T GBP Hedged (Accumulation) shares	2,205,157	96,713	(353,243)	1,948,627
T SGD Hedged (Accumulation) shares	89,423	–	–	89,423
T USD (Accumulation) shares	617,730	42,984	(254,384)	406,330
X GBP Hedged (Accumulation) shares	2,463,056	151,122	(632,114)	1,982,064
X GBP Hedged (Distribution) shares	9,406,556	997,769	(3,944,416)	6,459,909
X GBP Unhedged (Accumulation) shares	–	305,193	–	305,193
X USD (Accumulation) shares	1,158,216	283,583	(546,907)	894,892

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

6. SHARE CAPITAL (continued)

Share Class movement for the financial year ended 31 March 2024: (continued)

	Shares Outstanding at the Beginning of the Financial Year	Shares Subscribed	Shares Redeemed	Shares Outstanding at the End of the Financial Year
Canaccord Genuity Growth Fund				
A EUR Hedged (Accumulation) shares	216,381	–	(47,768)	168,613
A GBP Hedged (Accumulation) shares	20,562,368	595,288	(3,444,998)	17,712,658
A SGD Hedged (Accumulation) shares	621,351	636,233	(256,884)	1,000,700
A USD (Accumulation) shares	28,365,993	2,967,690	(6,666,703)	24,666,980
H EUR Hedged (Accumulation) shares	174,090	1	(140,336)	33,755
H GBP Hedged (Accumulation) shares	332,815	378,450	(192,116)	519,149
H USD (Accumulation) shares	88,738	504,269	(504,269)	88,738
R AUD Hedged (Accumulation) shares	130,000	–	–	130,000
R GBP Hedged (Accumulation) shares	20,024,366	1,065,015	(5,261,266)	15,828,115
R GBP Hedged (Distribution) shares	426,044	–	(5,669)	420,375
R GBP Unhedged (Accumulation) shares	–	137,178	–	137,178
R USD (Accumulation) shares	1,132,030	31,588	(461,946)	701,672
T EUR Hedged (Accumulation) shares	75,642	–	(5,344)	70,298
T GBP Hedged (Accumulation) shares	1,430,518	152,421	(581,973)	1,000,966
T USD (Accumulation) shares	543,829	667,940	(189,821)	1,021,948
X GBP Hedged (Accumulation) shares	3,534,085	310,402	(836,860)	3,007,627
X USD (Accumulation) shares	145,141	–	(12,716)	132,425
Canaccord Genuity Opportunity Fund				
AAUD Hedged (Accumulation) shares	5,534,346	3,766	(4,654,630)	883,482
A CHF Hedged (Accumulation) shares	111,348	–	(111,348)	–
A EUR Hedged (Accumulation) shares	1,390,563	–	(345,217)	1,045,346
A GBP (Accumulation) shares	994,770	351,562	(455,905)	890,427
A GBP Hedged (Accumulation) shares	60,724,747	2,404,502	(11,758,800)	51,370,449
A SGD Hedged (Accumulation) shares	52,723,886	5,298,769	(8,333,479)	49,689,176
A USD (Accumulation) shares	219,523,321	19,476,994	(26,246,999)	212,753,316
H EUR Hedged (Accumulation) shares	98,035	744	(15,000)	83,779
H GBP Hedged (Accumulation) shares	588,535	552,834	(173,339)	968,030
H ILS Hedged (Accumulation) shares	500,000	6,584,067	(500,000)	6,584,067
H SGD Hedged (Accumulation) shares	71,795	–	(27,803)	43,992
H USD (Accumulation) shares	478,022	1,377,732	(83,707)	1,772,047
R AUD Hedged (Accumulation) shares	388,918	–	(60,660)	328,258
R EUR Hedged (Accumulation) shares	185,871	125,763	(82,726)	228,908
R GBP (Accumulation) shares	3,646,763	627,795	(739,404)	3,535,154
R GBP Hedged (Accumulation) shares	17,236,108	1,176,341	(2,934,075)	15,478,374
R SGD Hedged (Accumulation) shares	371,724	–	(237,260)	134,464
R USD (Accumulation) shares	1,397,598	252,664	(560,711)	1,089,551
T EUR Hedged (Accumulation) shares	313,375	35,304	(43,298)	305,381
T GBP Hedged (Accumulation) shares	2,436,495	620,559	(904,604)	2,152,450
T USD (Accumulation) shares	1,526,627	708,850	(364,891)	1,870,586
X EUR Hedged (Accumulation) shares	500,802	–	(118,118)	382,684
X GBP (Accumulation) shares	23,514,020	701,794	(6,758,354)	17,457,460
X GBP Hedged (Accumulation) shares	18,509,693	727,678	(5,974,391)	13,262,980
X USD (Accumulation) shares	3,420,949	969,442	(1,130,844)	3,259,547
Canaccord Genuity Bond Fund				
AAUD Hedged (Accumulation) shares	1,165	–	–	1,165
A EUR Hedged (Accumulation) shares	2,443	371	(1,691)	1,123
A EUR Hedged (Distribution) shares	4,835	–	(139)	4,696
A GBP Hedged (Accumulation) shares	21,963	13,179	(7,702)	27,440
A GBP Hedged (Distribution) shares	97,925	3,369	(10,650)	90,644
A USD (Accumulation) shares	419	–	(419)	–
A USD (Distribution) shares	9,292	4	(199)	9,097
X EUR Hedged (Distribution) shares	7,181	–	(3,963)	3,218
X GBP Hedged (Distribution) shares	198,074	13,037	(86,512)	124,599
X USD (Distribution) shares	43,666	244	(15,238)	28,672

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

6. SHARE CAPITAL (continued)

Share Class movement for the financial year ended 31 March 2024: (continued)

	Shares Outstanding at the Beginning of the Financial Year	Shares Subscribed	Shares Redeemed	Shares Outstanding at the End of the Financial Year
Canaccord Genuity Global Equity Fund				
A SGD Hedged (Accumulation) shares	200	–	–	200
A USD (Accumulation) shares	641	13	(181)	473
H USD (Distribution) shares	85,540	–	–	85,540
R GBP Hedged (Accumulation) shares	27,820	4,401	(3,601)	28,620
R GBP Hedged (Distribution) shares	3,422	7	(1,362)	2,067
R USD (Accumulation) shares	11,048	249	(696)	10,601
R USD (Distribution) shares	1,288	1	(83)	1,206
T GBP Hedged (Accumulation) shares	6,655	–	(2,551)	4,104
T SGD Hedged (Accumulation) shares	–	1,584	(1,584)	–
T USD (Accumulation) shares	2,054	–	(1,383)	671
Canaccord Genuity Thematic ESG Fund				
X EUR Hedged (Accumulation) shares	–	290,238	–	290,238
X GBP (Accumulation) shares	–	2,574,853	(898,101)	1,676,752
X GBP Hedged (Accumulation) shares	6,705,028	1,323,490	(550,512)	7,478,006
X USD (Accumulation) shares	–	930,711	(930,711)	–
Canaccord Genuity 60% Equity Passive Selector Fund				
E USD (Accumulation) shares	–	4,179	–	4,179
Canaccord Genuity 97.5% Equity Passive Selector Fund				
E USD (Accumulation) shares	–	4,148	–	4,148

7. FINANCIAL RISK MANAGEMENT

Fair Value Measurement Risk

The Company classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level I – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities. The type of investment which would generally be included would include equities, certain exchange traded funds and derivatives listed on a securities exchange.
- Level II – Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly (including quoted prices for similar investments in active markets, interest rates and yield curves, credit risk, etc.). The type of investments which would generally be included in this category would include corporate bonds, certain investment funds, bank debt and certain over-the-counter derivatives.
- Level III – Price or valuations that require inputs that are both significant to the fair value measurement and unobservable (including the Investment Manager's own assumptions and assumptions used by the Board of Directors about what market participants would use in determining the fair value of investments). The type of investments which would generally be included in this category would include private or debt securities issued by private entities. The inputs or methodology used for valuing securities are not necessarily an indication of the risks associated with investing in those securities.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

7. FINANCIAL RISK MANAGEMENT (continued)

Fair Value Measurement Risk (continued)

The table below sets out fair value measurements using the fair value hierarchy as at 30 September 2024:

Assets Fund name	Level I				Level II				Level III	Total
	Bonds USD	Equities USD	Investment Funds USD	Total USD	Bonds USD	Investment Funds USD	Forward Foreign Currency Contracts USD	Total USD	Total USD	USD
Canaccord Genuity Cautious Fund*	-	-	2,964,966	2,964,966	-	16,702,944	89,124	16,792,068	-	19,757,034
Canaccord Genuity Balanced Fund	-	-	65,559,109	65,559,109	-	119,788,512	546,941	120,335,453	-	185,894,562
Canaccord Genuity Growth Fund	-	-	36,186,070	36,186,070	-	72,090,554	284,021	72,374,575	-	108,560,645
Canaccord Genuity Opportunity Fund	-	-	322,357,342	322,357,342	-	537,741,701	1,065,286	538,806,987	-	861,164,329
Canaccord Genuity Bond Fund*	-	-	11,444,964	11,444,964	-	8,325,579	129,178	8,454,757	-	19,899,721
Canaccord Genuity Thematic ESG Fund	-	-	1,215,458	1,215,458	-	18,545,005	53,125	18,598,130	-	19,813,588
Canaccord Genuity Global Equity Fund**	-	-	-	-	-	-	-	-	-	-
Canaccord Genuity 60% Equity Passive Selector Fund	-	-	14,595	14,595	-	-	-	-	-	14,595
Canaccord Genuity 97.5% Equity Passive Selector Fund	-	-	15,082	15,082	-	-	-	-	-	15,082
Liabilities Fund name	Bonds USD	Equities USD	Investment Funds USD	Total USD	Bonds USD	Investment Funds USD	Forward Foreign Currency Contracts USD	Total USD	Total USD	USD
Canaccord Genuity Cautious Fund*	-	-	-	-	-	-	-	-	-	-
Canaccord Genuity Balanced Fund	-	-	-	-	-	-	(1,358)	(1,358)	-	(1,358)
Canaccord Genuity Growth Fund	-	-	-	-	-	-	(345)	(345)	-	(345)
Canaccord Genuity Opportunity Fund	-	-	-	-	-	-	(10,464)	(10,464)	-	(10,464)
Canaccord Genuity Bond Fund*	-	-	-	-	-	-	(52)	(52)	-	(52)
Canaccord Genuity Global Equity Fund**	-	-	-	-	-	-	-	-	-	-
Canaccord Genuity Thematic ESG Fund	-	-	-	-	-	-	(23)	(23)	-	(23)

*Canaccord Genuity Cautious Fund and Canaccord Genuity Bond Fund changed their base currency from Sterling to US Dollar effective 20 September 2024. Throughout these Financial Statements, the current period and prior period amounts for Canaccord Genuity Cautious Fund and Canaccord Genuity Bond Fund are displayed in US Dollar.

**On 31 July 2024, Canaccord Genuity Global Equity Fund was terminated.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

7. FINANCIAL RISK MANAGEMENT (continued)

Fair Value Measurement Risk (continued)

There have been no transfers between Level 1, Level 2 or Level 3 assets held during the financial period or during the prior financial period. No investments have been classified within Level 3 at any time during the financial period or prior financial period.

The table below sets out fair value measurements using the fair value hierarchy as at 31 March 2024:

Assets Fund name	Level I				Level II				Level III	Total
	Bonds USD	Equities USD	Investment Funds USD	Total USD	Bonds USD	Investment Funds USD	Forward Foreign Currency Contracts USD	Total USD	Total USD	USD
Canaccord Genuity Cautious Fund*	-	-	2,946,244	2,946,244	-	16,468,635	4,207	16,472,842	-	19,419,086
Canaccord Genuity Balanced Fund	-	-	52,216,873	52,216,873	-	135,296,801	681	135,297,482	-	187,514,355
Canaccord Genuity Growth Fund	-	-	30,252,329	30,252,329	-	83,246,703	1,450	83,248,153	-	113,500,482
Canaccord Genuity Opportunity Fund	17,542,140	-	260,164,426	277,706,566	-	550,105,489	10,994	550,116,483	-	827,823,049
Canaccord Genuity Bond Fund*	-	-	1,516,897	1,516,897	21,215,978	7,723,416	7,609	22,916,265	-	30,465,903
Canaccord Genuity Global Equity Fund	-	14,841,049	-	14,841,049	-	120,400	-	120,400	-	14,961,449
Canaccord Genuity Thematic ESG Fund	-	-	1,124,988	1,124,988	-	11,224,966	339	11,225,305	-	12,350,293

Liabilities Fund name	Bonds USD	Equities USD	Investment Funds USD	Total USD	Bonds USD	Investment Funds USD	Forward Foreign Currency Contracts USD	Total USD	Total USD	USD
	Canaccord Genuity Cautious Fund*	-	-	-	-	-	-	(16)	(16)	-
Canaccord Genuity Balanced Fund	-	-	-	-	-	-	(349,795)	(349,795)	-	(349,795)
Canaccord Genuity Growth Fund	-	-	-	-	-	-	(176,525)	(176,525)	-	(176,525)
Canaccord Genuity Opportunity Fund	-	-	-	-	-	-	(677,484)	(677,484)	-	(677,484)
Canaccord Genuity Bond Fund*	-	-	-	-	-	-	(2,749)	(2,749)	-	(2,749)
Canaccord Genuity Global Equity Fund	-	-	-	-	-	-	(14,937)	(14,937)	-	(14,937)
Canaccord Genuity Thematic ESG Fund	-	-	-	-	-	-	(30,249)	(30,249)	-	(30,249)

*Canaccord Genuity Cautious Fund and Canaccord Genuity Bond Fund changed their base currency from Sterling to US Dollar effective 20 September 2024. Throughout these Financial Statements, the current period and prior period amounts for Canaccord Genuity Cautious Fund and Canaccord Genuity Bond Fund are displayed in US Dollar.

There have been no transfers between Level 1, Level 2 or Level 3 assets held during the financial period or during the prior financial period. No investments have been classified within Level 3 at any time during the financial period or prior financial period.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

8. EXCHANGE RATES

The 30 September 2024 financial period end exchange rates were as follows:

	Exchange Rate to GBP	Exchange Rate to USD
Australian Dollar	0.5172	0.6938
British Pound	1.0000	1.3414
Canadian Dollar	0.5518	0.7402
Euro	0.8320	1.1161
Israel Shekel	0.2004	0.2688
Japanese Yen	0.0052	0.0070
Norwegian Krone	0.0708	0.0949
Singapore Dollar	0.7800	0.5815
Swiss Franc	0.8838	1.1855
US Dollar	0.7455	1.0000

The 31 March 2024 financial year end exchange rates were as follows:

	Exchange Rate to GBP	Exchange Rate to USD
Australian Dollar	0.5164	0.6524
British Pound	1.0000	1.2633
Canadian Dollar	0.5850	0.7390
Danish Krone	0.1146	0.1448
Euro	0.8549	1.0800
Israel Shekel	0.2161	0.2729
Japanese Yen	0.0052	0.0066
Singapore Dollar	0.5866	0.7410
Swiss Franc	0.8789	1.1102
US Dollar	0.7916	1.0000

The 30 September 2023 financial period end exchange rates were as follows:

	Exchange Rate to GBP	Exchange Rate to USD
Australian Dollar	0.5288	0.6454
British Pound	1.0000	1.2206
Canadian Dollar	0.6060	0.7396
Euro	0.8674	1.0588
Israel Shekel	0.2152	0.2627
Japanese Yen	0.0055	0.0067
Norwegian Krone	0.0770	0.0940
Singapore Dollar	0.6003	0.7327
South African Rand	0.0435	0.0531
Swedish Krona	0.0754	0.0920
Swiss Franc	0.8956	1.0931
US Dollar	0.8193	1.0000

9. SOFT COMMISSION AND DIRECT BROKERAGE ARRANGEMENTS

There were no soft commission or direct brokerage arrangements during the financial period or in the preceding financial period.

10. TAXATION

Under current law and practice, the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended. It is not chargeable to Irish tax on its income or capital gains. However, the Company is obliged to apply withholding tax on the happening of a "chargeable event" including any distribution payments to Irish resident Shareholders or to Shareholders that are ordinarily resident in Ireland or on any encashment, redemption or transfer or deemed disposal of Shares by Irish resident Shareholders or by Shareholders that are ordinarily resident in Ireland, unless the Shareholder is exempted under Section 739D of the Taxes Consolidation Act, 1997, as amended. No tax will be required to be withheld by the Company in respect of chargeable events in respect of Shareholders who complete a relevant declaration confirming that they are neither Irish resident nor ordinarily resident in Ireland.

If the Company fails to deduct the tax or fails to collect the appropriate signed declaration from any non-resident or exempted Shareholders, the Company will remain liable for the tax. In these circumstances, the Company would seek to recover the tax paid from the relevant Shareholder.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

10. TAXATION (continued)

Capital gains, dividends and interest received by the Company may be subject to withholding taxes imposed by the country of origin and such taxes may not be recoverable by the Company or its Shareholders.

11. EFFICIENT PORTFOLIO MANAGEMENT

The Company may, on behalf of certain Funds, employ investment techniques and Financial Derivative Instruments for efficient portfolio management purposes and for currency hedging purposes subject to the conditions and within the limits laid down by the Central Bank. The Company and its relevant Funds may only invest in Financial Derivative Instruments as described in the Prospectus.

The counterparties used during the period included TNTC for over-the-counter derivatives. The realised and unrealised gains and losses arising during the period through the use of efficient portfolio management techniques are disclosed in the Statement of Comprehensive Income.

Open Financial Derivative Instrument contracts at the financial period end are disclosed in the Investment Portfolios which can be seen on pages 59 to 77, including the relevant Counterparty, the underlying securities, currencies or indices, and the market value or unrealised gain/loss on the contract at the financial period end.

12. FEES AND OTHER EXPENSES

Investment Manager

The Investment Manager is entitled to an investment management fee for the launched Share Classes as set out below. Investment Management fees accrue daily and are paid monthly in arrears in the currency of the relevant Fund. Fee rates are based on the Net Asset Value of the Fund attributable to the class shares.

Share class	Investment Management Fee
Canaccord Genuity Cautious Fund – A CAD Hedged (Accumulation) shares	1.50%
Canaccord Genuity Cautious Fund – A EUR Hedged (Accumulation) shares	1.50%
Canaccord Genuity Cautious Fund – A GBP Hedged (Accumulation) shares	1.50%
Canaccord Genuity Cautious Fund – A GBP Hedged (Distribution) shares	1.50%
Canaccord Genuity Cautious Fund – A USD (Accumulation) shares	1.50%
Canaccord Genuity Cautious Fund – R GBP Hedged (Accumulation) shares	0.80%
Canaccord Genuity Cautious Fund – R GBP Hedged (Distribution) shares	0.80%
Canaccord Genuity Cautious Fund – T GBP Hedged (Accumulation) shares	1.50%
Canaccord Genuity Cautious Fund – T USD (Accumulation) shares	1.50%
Canaccord Genuity Cautious Fund – X GBP Hedged (Distribution) shares	0.00%
Canaccord Genuity Balanced Fund – A AUD Hedged (Accumulation) shares	1.50%
Canaccord Genuity Balanced Fund – A CHF Hedged (Accumulation) shares	1.50%
Canaccord Genuity Balanced Fund – A EUR Hedged (Accumulation) shares	1.50%
Canaccord Genuity Balanced Fund – A GBP Hedged (Accumulation) shares	1.50%
Canaccord Genuity Balanced Fund – A GBP Hedged (Distribution) shares	1.50%
Canaccord Genuity Balanced Fund – A SGD Hedged (Accumulation) shares	1.50%
Canaccord Genuity Balanced Fund – A USD (Accumulation) shares	1.50%
Canaccord Genuity Balanced Fund – H EUR Hedged (Accumulation) shares	0.40%
Canaccord Genuity Balanced Fund – H GBP Hedged (Accumulation) shares	0.40%
Canaccord Genuity Balanced Fund – H SGD Hedged (Accumulation) shares*	0.40%
Canaccord Genuity Balanced Fund – H USD (Accumulation) shares	0.40%
Canaccord Genuity Balanced Fund – R EUR Hedged (Accumulation) shares	0.80%
Canaccord Genuity Balanced Fund – R GBP Hedged (Accumulation) shares	0.80%
Canaccord Genuity Balanced Fund – R GBP Hedged (Distribution) shares	0.80%
Canaccord Genuity Balanced Fund – R USD (Accumulation) shares	0.80%
Canaccord Genuity Balanced Fund – T EUR Hedged (Accumulation) shares	1.50%
Canaccord Genuity Balanced Fund – T GBP Hedged (Accumulation) shares	1.50%
Canaccord Genuity Balanced Fund – T SGD Hedged (Accumulation) shares	1.50%
Canaccord Genuity Balanced Fund – T USD (Accumulation) shares	1.50%
Canaccord Genuity Balanced Fund – X GBP Hedged (Distribution) shares	0.00%
Canaccord Genuity Balanced Fund – X GBP Unhedged (Accumulation) shares	0.00%
Canaccord Genuity Balanced Fund – X USD (Accumulation) shares	0.00%
Canaccord Genuity Growth Fund – A EUR Hedged (Accumulation) shares	1.50%
Canaccord Genuity Growth Fund – A GBP Hedged (Accumulation) shares	1.50%

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

12. FEES AND OTHER EXPENSES (continued)

Investment Manager (continued)

Share class (continued)	Investment Management Fee
Canaccord Genuity Growth Fund – A SGD Hedged (Accumulation) shares	1.50%
Canaccord Genuity Growth Fund – A USD (Accumulation) shares	1.50%
Canaccord Genuity Growth Fund – H EUR Hedged (Accumulation) shares	0.40%
Canaccord Genuity Growth Fund – H GBP Hedged (Accumulation) shares	0.40%
Canaccord Genuity Growth Fund – H USD (Accumulation) shares	0.40%
Canaccord Genuity Growth Fund – R AUD Hedged (Accumulation) shares	0.80%
Canaccord Genuity Growth Fund – R GBP Hedged (Accumulation) shares	0.80%
Canaccord Genuity Growth Fund – R GBP Hedged (Distribution) shares	0.80%
Canaccord Genuity Growth Fund – R GBP Unhedged (Accumulation) shares	0.80%
Canaccord Genuity Growth Fund – R USD (Accumulation) shares	0.80%
Canaccord Genuity Growth Fund – T EUR Hedged (Accumulation) shares	1.50%
Canaccord Genuity Growth Fund – T GBP Hedged (Accumulation) shares	1.50%
Canaccord Genuity Growth Fund – T USD (Accumulation) shares	1.50%
Canaccord Genuity Growth Fund – X GBP Hedged (Accumulation) shares	0.00%
Canaccord Genuity Growth Fund – X USD (Accumulation) shares	0.00%
Canaccord Genuity Opportunity Fund – A AUD Hedged (Accumulation) shares	1.50%
Canaccord Genuity Opportunity Fund – A CHF Hedged (Accumulation) shares	1.50%
Canaccord Genuity Opportunity Fund – A EUR Hedged (Accumulation) shares	1.50%
Canaccord Genuity Opportunity Fund – A GBP (Accumulation) shares	1.50%
Canaccord Genuity Opportunity Fund – A GBP Hedged (Accumulation) shares	1.50%
Canaccord Genuity Opportunity Fund – A SGD Hedged (Accumulation) shares	1.50%
Canaccord Genuity Opportunity Fund – A USD (Accumulation) shares	1.50%
Canaccord Genuity Opportunity Fund – H EUR Hedged (Accumulation) shares	0.40%
Canaccord Genuity Opportunity Fund – H GBP Hedged (Accumulation) shares	0.40%
Canaccord Genuity Opportunity Fund – H ILS Hedged (Accumulation) shares	0.40%
Canaccord Genuity Opportunity Fund – H SGD Hedged (Accumulation) shares	0.40%
Canaccord Genuity Opportunity Fund – H USD (Accumulation) shares	0.40%
Canaccord Genuity Opportunity Fund – R AUD Hedged (Accumulation) shares	0.80%
Canaccord Genuity Opportunity Fund – R EUR Hedged (Accumulation) shares	0.80%
Canaccord Genuity Opportunity Fund – R GBP (Accumulation) shares	0.80%
Canaccord Genuity Opportunity Fund – R GBP Hedged (Accumulation) shares	0.80%
Canaccord Genuity Opportunity Fund – R SGD Hedged (Accumulation) shares	0.80%
Canaccord Genuity Opportunity Fund – R USD (Accumulation) shares	0.80%
Canaccord Genuity Opportunity Fund – T EUR Hedged (Accumulation) shares	1.50%
Canaccord Genuity Opportunity Fund – T GBP Hedged (Accumulation) shares	1.50%
Canaccord Genuity Opportunity Fund – T USD (Accumulation) shares	1.50%
Canaccord Genuity Opportunity Fund – X EUR Hedged (Accumulation) shares	0.00%
Canaccord Genuity Opportunity Fund – X GBP (Accumulation) shares	0.00%
Canaccord Genuity Opportunity Fund – X GBP Hedged (Accumulation) shares	0.00%
Canaccord Genuity Opportunity Fund – X USD (Accumulation) shares	0.00%
Canaccord Genuity Bond Fund – A AUD Hedged (Accumulation) shares	0.50%
Canaccord Genuity Bond Fund – A EUR Hedged (Accumulation) shares	0.50%
Canaccord Genuity Bond Fund – A EUR Hedged (Distribution) shares	0.50%
Canaccord Genuity Bond Fund – A GBP Hedged (Accumulation) shares	0.50%
Canaccord Genuity Bond Fund – A GBP Hedged (Distribution) shares	0.50%
Canaccord Genuity Bond Fund – A USD (Accumulation) shares	0.50%
Canaccord Genuity Bond Fund – A USD (Distribution) shares	0.50%
Canaccord Genuity Bond Fund – X EUR Hedged (Distribution) shares	0.00%
Canaccord Genuity Bond Fund – X GBP Hedged (Distribution) shares	0.00%
Canaccord Genuity Bond Fund – X USD (Distribution) shares	0.00%
Canaccord Genuity Global Equity Fund – A SGD Hedged (Accumulation) shares	1.50%
Canaccord Genuity Global Equity Fund – A USD (Accumulation) shares	1.50%
Canaccord Genuity Global Equity Fund – H USD (Distribution) shares	0.40%
Canaccord Genuity Global Equity Fund – R GBP Hedged (Accumulation) shares	0.80%
Canaccord Genuity Global Equity Fund – R GBP Hedged (Distribution) shares	0.80%

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

12. FEES AND OTHER EXPENSES (continued)

Investment Manager (continued)

Share class (continued)	Investment Management Fee
Canaccord Genuity Global Equity Fund – R USD (Accumulation) shares	0.80%
Canaccord Genuity Global Equity Fund – R USD (Distribution) shares	0.80%
Canaccord Genuity Global Equity Fund – T GBP Hedged (Accumulation) shares	1.50%
Canaccord Genuity Global Equity Fund – T SGD Hedged (Accumulation) shares	1.50%
Canaccord Genuity Global Equity Fund – T USD (Accumulation) shares	1.50%
Canaccord Genuity Thematic ESG Fund – H GBP Hedged (Accumulation) shares*	0.40%
Canaccord Genuity Thematic ESG Fund – X EUR Hedged (Accumulation) shares	0.00%
Canaccord Genuity Thematic ESG Fund – X GBP (Accumulation) shares	0.00%
Canaccord Genuity Thematic ESG Fund – X GBP Hedged (Accumulation) shares	0.00%
Canaccord Genuity Thematic ESG Fund – X USD (Accumulation) shares	0.00%
Canaccord Genuity 60% Equity Passive Selector Fund – E USD (Accumulation) shares	1.33%
Canaccord Genuity 97.5% Equity Passive Selector Fund – E USD (Accumulation) shares	1.33%

*Please refer to page 58 for share class launch/closure.

On Canaccord Genuity Cautious Fund and Canaccord Genuity Bond Fund, the Investment Management fees are allocated to capital. On Canaccord Genuity Balanced Fund, 50% of all ongoing Investment Management fees are allocated to capital.

The result of this allocation policy is that the capital growth of the Fund is less than if all Investment Management fees were charged to income. For financial reporting purposes the total fee is charged to the Statement of Comprehensive Income.

Expenses for the Fund are disclosed in the Statement of Comprehensive Income on pages 17 to 18.

Management Company

The fees of the Waystone Management Company (IE) Limited (“WMC”) (“Management Company”) are accrued daily and paid monthly in arrears. The Management Company is entitled to 0.01% per Fund subject to a base fee of EUR20,000.00 per annum per Fund plus a fixed EUR5,000 per annum for the Article 8 Fund. The Management Company is entitled to EMIR reporting fee of EUR2,500 per Fund per annum. The Management Company is entitled to be repaid all of its reasonable agreed upon transaction and other charges (which will be at normal commercial rates) and other out-of-pocket expenses out of the assets of the Fund (plus VAT thereon, if any). For 30 September 2024, the fees of the Management Company were 0.05% per annum of the Net Asset Value of all Funds.

Depository

The Depository is entitled to receive out of the assets of the Company, a monthly fee, accrued daily and payable monthly in arrears, based on the number of transactions and the Net Asset Value of each Fund, up to a maximum fee of 0.02% of the Net Asset Value of the Company per annum, subject to a minimum annual fee of GBP67,500 (30 September 2023: GBP57,000) in respect of the Company.

Sub-Custodian

The Depository shall also be entitled to receive out of the assets of each Fund safe-keeping fees and transaction charges. Any sub-custody fees are at normal commercial rates.

Administrator

The Administrator is entitled to receive out of the assets of the Company, a monthly fee, accrued daily and payable monthly in arrears, up to a maximum fee of 0.06% of the Net Asset Value of the Company per annum, subject to a minimum annual fee of GBP165,000 (30 September 2023: GBP138,000) in respect of the Company.

Transaction Costs

Transaction costs incurred by the Funds for the financial period ended 30 September 2024 are shown separately on the Statement of Comprehensive Income and for the financial period amounted to GBP16,872 (30 September 2023: GBP7,682).

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

13. OTHER LIABILITIES

The following table details the other liabilities as at 30 September 2024:

	Total GBP	Canaccord Genuity Cautious Fund* USD	Canaccord Genuity Balanced Fund USD	Canaccord Genuity Growth Fund USD	Canaccord Genuity Opportunity Fund USD	Canaccord Genuity Bond Fund* USD	Canaccord Genuity Global Equity Fund** USD
Accrued Administration fees	(294,310)	(7,755)	(64,709)	(39,513)	(263,547)	(11,421)	(3,494)
Accrued Audit fees	(30,035)	(4,339)	(4,172)	(4,016)	(4,732)	(4,326)	(8,121)
Accrued Corporate Secretarial fees	(3,701)	(79)	(782)	(494)	(3,426)	(130)	(1)
Accrued Custody fees	(158,561)	(3,598)	(32,820)	(19,592)	(146,859)	(5,669)	(1,651)
Accrued Director's fees	(1,638)	(746)	–	–	–	(1,211)	(231)
Accrued Directors Insurance fees	(41)	–	–	–	–	–	(49)
Accrued Distributor fees	(91,591)	(2,732)	(20,515)	(11,609)	(81,442)	(3,934)	(1,293)
Accrued IFSRA Levy fees	(17,878)	(381)	(3,705)	(2,279)	(16,541)	(638)	(216)
Accrued ISE fees	(5,413)	–	–	–	–	–	–
Accrued Legal fees	(234,836)	–	(53,441)	(32,961)	(224,372)	–	(3,956)
Accrued Miscellaneous fees	(93,223)	(12,556)	(16,413)	(15,827)	(30,770)	(9,827)	(14,325)
Accrued MLRO fees	(3,737)	(86)	(809)	(505)	(3,370)	(149)	(35)
Accrued NT Pasco fees	(7,127)	(159)	(2,448)	(1,095)	(5,500)	(308)	(49)
Accrued Professional fees	(22,936)	(483)	(4,711)	(2,874)	(21,137)	(823)	(403)
Accrued Set-up costs	(1,364)	–	–	–	–	–	–
Accrued Transaction charges	(12,584)	(524)	–	(980)	(4,273)	(474)	(2,650)
Accrued Transfer agency	(35,451)	(831)	(7,566)	(4,586)	(31,331)	(1,338)	(491)
Bank interest payable	(69)	–	–	–	–	–	–
Spots payable	(7,414)	(9,838)	–	(8)	(96)	(1)	–
Total	(1,021,909)	(44,107)	(212,091)	(136,339)	(837,396)	(40,249)	(36,965)

*Canaccord Genuity Cautious Fund and Canaccord Genuity Bond Fund changed their base currency from Sterling to US Dollar effective 20 September 2024. Throughout these Financial Statements, the current period and prior period amounts for Canaccord Genuity Cautious Fund and Canaccord Genuity Bond Fund are displayed in US Dollar.

**On 31 July 2024, Canaccord Genuity Global Equity Fund was terminated.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

13. OTHER LIABILITIES (continued)

The following table details the other liabilities as at 30 September 2024: (continued)

	Canaccord Genuity Thematic ESG Fund USD	Canaccord Genuity 60% Equity Passive Selector Fund USD	Canaccord Genuity 97.5% Equity Passive Selector Fund USD
Accrued Administration fees	(4,328)	(3)	(3)
Accrued Audit fees	(4,080)	(3,251)	(3,251)
Accrued Corporate Secretarial fees	(46)	(3)	(3)
Accrued Custody fees	(2,495)	(1)	(1)
Accrued Director's fees	–	(4)	(5)
Accrued Directors Insurance fees	–	(3)	(3)
Accrued Distributor fees	(1,321)	(5)	(5)
Accrued IFSRA Levy fees	(207)	(7)	(7)
Accrued ISE fees	(5,331)	(965)	(965)
Accrued Legal fees	–	(134)	(134)
Accrued Miscellaneous fees	(11,211)	(7,058)	(7,058)
Accrued MLRO fees	(53)	(3)	(3)
Accrued Professional fees	(310)	(12)	(12)
Accrued Set-up costs	–	(915)	(915)
Accrued Transaction charges	(484)	(3,747)	(3,747)
Accrued Transfer agency	(475)	(467)	(467)
Bank interest payable	(9)	(44)	(40)
Spots payable	(1)	–	–
Total	(30,351)	(16,622)	(16,619)

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

13. OTHER LIABILITIES (continued)

The following table details the other liabilities as at 31 March 2024:

	Total GBP	Canaccord Genuity Cautious Fund USD	Canaccord Genuity Balanced Fund USD	Canaccord Genuity Growth Fund USD	Canaccord Genuity Opportunity Fund USD	Canaccord Genuity Bond Fund USD	Canaccord Genuity Global Equity Fund USD
Accrued Administration fees	(114,567)	(2,809)	(24,358)	(15,062)	(94,557)	(4,315)	(2,223)
Accrued Audit fees	(64,774)	(9,080)	(9,095)	(9,095)	(9,095)	(9,081)	(9,095)
Accrued Corporate Secretarial fees	(3,772)	(80)	(752)	(461)	(3,239)	(124)	(60)
Accrued Custody fees	(63,416)	(1,454)	(12,804)	(7,504)	(54,342)	(2,036)	(1,070)
Accrued Director's fees	(12,864)	(270)	(2,565)	(1,572)	(11,049)	(424)	(203)
Accrued Distributor fees	(52,113)	–	(12,249)	(6,747)	(45,329)	–	(1,068)
Accrued Distribution fees	(3,266)	(1,736)	–	–	–	(2,390)	–
Accrued IFSRA Levy fees	(11,246)	(236)	(2,242)	(1,374)	(9,659)	(371)	(178)
Accrued ISE fees	(4,030)	–	–	–	–	–	–
Accrued Legal fees	(200,456)	(4,216)	(39,932)	(24,469)	(171,812)	(6,617)	(3,586)
Accrued Miscellaneous fees	(61,526)	(6,987)	(14,089)	(11,377)	(23,975)	(5,020)	(7,429)
Accrued MLRO fees	(3,544)	(75)	(707)	(433)	(3,043)	(117)	(56)
Accrued NT Pasco fees	(17,310)	(5)	(5,678)	(2,818)	(12,579)	(377)	(410)
Accrued Transaction charges	(3,604)	(208)	–	(525)	(2,807)	(38)	(852)
Accrued Transfer agency	(15,778)	(374)	(3,321)	(1,988)	(13,232)	(606)	(230)
Bank interest payable	(11)	–	–	–	–	–	–
Other payable	(136,044)	(94,744)	–	(71,116)	(18)	(5,980)	–
Spots payable	(937)	(26)	(126)	(83)	(948)	–	–
Total	(769,258)	(122,300)	(127,918)	(154,624)	(455,684)	(37,496)	(26,460)

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

13. OTHER LIABILITIES (continued)

The following table details the other liabilities as at 31 March 2024: (continued)

	Canaccord Genuity Thematic ESG Fund USD	Canaccord Genuity 60% Equity Passive Selector Fund* USD	Canaccord Genuity 97.5% Equity Passive Selector Fund* USD
Accrued Administration fees	(1,403)	–	–
Accrued Audit fees	(9,095)	(9,095)	(9,095)
Accrued Corporate Secretarial fees	(49)	–	–
Accrued Custody fees	(900)	–	–
Accrued Director's fees	(167)	–	–
Accrued Distributor fees	(437)	(1)	(1)
Accrued IFSRA Levy fees	(146)	–	–
Accrued ISE fees	(4,333)	(379)	(379)
Accrued Legal fees	(2,592)	(1)	(1)
Accrued Miscellaneous fees	(6,698)	(1,074)	(1,074)
Accrued MLRO fees	(46)	–	–
Accrued Transaction charges	(123)	–	–
Accrued Transfer agency	(180)	–	–
Bank interest payable	(8)	(3)	(3)
Spots payable	(1)	–	–
Total	(26,178)	(10,553)	(10,553)

*On 15 January 2024, Canaccord Genuity 60% Equity Passive Selector Fund and Canaccord Genuity 97.5% Equity Passive Selector Fund were launched.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

14. DISTRIBUTIONS

The following Share Classes paid a distribution during the financial period ended 30 September 2024:

Fund	Ex-Dividend Date	Date Paid	No. of Shares	Rate per Share	Amount GBP
Canaccord Genuity Cautious Fund - A GBP Hedged (Distribution) shares					
	03/04/2024	17/04/2024	2,854,742	0.00636	18,156
	02/07/2024	16/07/2024	2,570,605	0.01318	33,889
					<u>52,045</u>
Canaccord Genuity Cautious Fund - R GBP Hedged (Distribution) shares					
	03/04/2024	17/04/2024	5,172,531	0.00565	29,225
	02/07/2024	16/07/2024	4,937,650	0.01176	58,067
					<u>87,292</u>
Canaccord Genuity Cautious Fund - X GBP Hedged (Distribution) shares					
	03/04/2024	17/04/2024	1,774,532	0.00580	10,292
	02/07/2024	16/07/2024	1,764,156	0.01209	21,329
					<u>31,621</u>
Canaccord Genuity Balanced Fund - A GBP Hedged (Distribution) shares					
	01/07/2024	01/07/2024	22,422,652	0.00152	34,151
					<u>34,151</u>
Canaccord Genuity Balanced Fund - R GBP Hedged (Distribution) shares					
	01/07/2024	01/07/2024	5,587,933	0.00248	13,831
					<u>13,831</u>
Canaccord Genuity Balanced Fund - X GBP Hedged (Distribution) shares					
	01/07/2024	01/07/2024	6,278,406	0.00400	25,142
					<u>25,142</u>
Canaccord Genuity Bond Fund - A GBP Hedged (Distribution) shares					
	03/04/2024	17/04/2024	90,643	0.70538	63,938
	02/07/2024	16/07/2024	86,320	0.80893	69,827
					<u>133,765</u>
Canaccord Genuity Bond Fund - X GBP Hedged (Distribution) shares					
	03/04/2024	17/04/2024	124,599	0.71569	89,174
	02/07/2024	16/07/2024	127,262	0.82179	104,583
					<u>193,757</u>

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

14. DISTRIBUTIONS (continued)

The following Share Classes paid a distribution during the financial period ended 30 September 2024: (continued)

Fund	Ex-Dividend Date	Date Paid	No. of Shares	Rate per Share	Amount USD
Canaccord Genuity Bond Fund - A USD (Distribution) shares	03/04/2024	17/04/2024	9,097	0.73673	6,702
	02/07/2024	16/07/2024	9,098	0.84922	<u>7,726</u>
					<u>14,428</u>
Canaccord Genuity Bond Fund - X USD (Distribution) shares	03/04/2024	17/04/2024	28,673	0.76152	21,835
	02/07/2024	16/07/2024	28,679	0.87897	<u>25,208</u>
					<u>47,043</u>

Fund	Ex-Dividend Date	Date Paid	No. of Shares	Rate per Share	Amount EUR
Canaccord Genuity Bond Fund - A EUR Hedged (Distribution) shares	03/04/2024	17/04/2024	4,695	0.61868	2,905
	02/07/2024	16/07/2024	4,694	0.70958	<u>3,331</u>
					<u>6,236</u>
Canaccord Genuity Bond Fund - X EUR Hedged (Distribution) shares	03/04/2024	17/04/2024	3,187	0.67019	2,136
	02/07/2024	16/07/2024	3,157	0.76574	<u>2,418</u>
					<u>4,554</u>

The following Share Classes paid a distribution during the financial year ended 31 March 2024:

Fund	Ex-Dividend Date	Date Paid	No. of Shares	Rate per Share	Amount GBP
Canaccord Genuity Cautious Fund - A GBP Hedged (Distribution) shares	04/04/2023	19/04/2023	4,247,355	0.00794	33,724
	04/07/2023	17/07/2023	4,158,416	0.01240	51,585
	03/10/2023	17/10/2023	3,785,915	0.00789	29,871
	03/01/2024	17/01/2024	3,221,023	0.01109	<u>35,721</u>
					<u>150,901</u>
Canaccord Genuity Cautious Fund - R GBP Hedged (Distribution) shares	04/04/2023	19/04/2023	10,326,496	0.00702	72,492
	04/07/2023	17/07/2023	5,941,291	0.01099	65,298
	03/10/2023	17/10/2023	5,883,734	0.00700	41,186
	03/01/2024	17/01/2024	5,565,241	0.00986	<u>54,895</u>
					<u>233,871</u>
Canaccord Genuity Cautious Fund - X GBP Hedged (Distribution) shares	04/04/2023	19/04/2023	3,340,713	0.00714	23,853
	04/07/2023	17/07/2023	3,194,938	0.01120	35,797
	03/10/2023	17/10/2023	1,985,133	0.00715	14,194
	03/01/2024	17/01/2024	1,796,233	0.01009	<u>18,124</u>
					<u>91,968</u>

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

14. DISTRIBUTIONS (continued)

The following Share Classes paid a distribution during the financial year ended 31 March 2024: (continued)

Fund	Ex-Dividend Date	Date Paid	No. of Shares	Rate per Share	Amount GBP
Canaccord Genuity Balanced Fund - A GBP Hedged (Distribution) shares					
	03/07/2023	03/07/2023	26,449,968	0.00086	22,777
	02/01/2024	02/01/2024	24,442,544	0.00158	<u>38,619</u>
					<u><u>61,396</u></u>
Canaccord Genuity Balanced Fund - R GBP Hedged (Distribution) shares					
	03/07/2023	03/07/2023	6,717,067	0.00167	11,234
	02/01/2024	02/01/2024	6,325,175	0.00331	<u>20,936</u>
					<u><u>32,170</u></u>
Canaccord Genuity Balanced Fund - X GBP Hedged (Distribution) shares					
	03/07/2023	03/07/2023	8,761,821	0.00296	25,932
	02/01/2024	02/01/2024	7,179,198	0.00588	<u>42,214</u>
					<u><u>68,146</u></u>
Canaccord Genuity Bond Fund - A GBP Hedged (Distribution) shares					
	04/04/2023	20/04/2023	97,925	0.59921	58,678
	04/07/2023	17/07/2023	95,811	0.74828	71,694
	03/10/2023	17/10/2023	94,187	0.65207	61,416
	03/01/2024	17/01/2024	92,092	0.76608	<u>70,550</u>
					<u><u>262,338</u></u>
Canaccord Genuity Bond Fund - X GBP Hedged (Distribution) shares					
	04/04/2023	20/04/2023	198,074	0.60489	119,813
	04/07/2023	17/07/2023	184,668	0.75635	139,674
	03/10/2023	17/10/2023	133,856	0.65996	88,340
	03/01/2024	17/01/2024	128,161	0.77630	<u>99,492</u>
					<u><u>447,319</u></u>
Canaccord Genuity Global Equity Fund - R GBP Hedged (Distribution) shares					
	03/07/2023	03/07/2023	2,587	0.54718	1,416
	02/10/2023	02/10/2023	2,588	0.12908	<u>334</u>
					<u><u>1,750</u></u>

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

14. DISTRIBUTIONS (continued)

The following Share Classes paid a distribution during the financial year ended 31 March 2024: (continued)

Fund	Ex-Dividend Date	Date Paid	No. of Shares	Rate per Share	Amount USD
Canaccord Genuity Bond Fund - A USD (Distribution) shares					
	04/04/2023	20/04/2023	9,292	0.63677	5,917
	04/07/2023	17/07/2023	9,096	0.79655	7,245
	03/10/2023	17/10/2023	9,097	0.66193	6,022
	03/01/2024	17/01/2024	9,097	0.82091	<u>7,468</u>
					<u><u>26,652</u></u>
Canaccord Genuity Bond Fund - X USD (Distribution) shares					
	04/04/2023	20/04/2023	43,666	0.65552	28,624
	04/07/2023	17/07/2023	43,363	0.82110	35,605
	03/10/2023	17/10/2023	33,788	0.68310	23,081
	03/01/2024	17/01/2024	28,592	0.84773	<u>24,238</u>
					<u><u>111,548</u></u>
Canaccord Genuity Global Equity Fund - R USD (Distribution) shares					
	03/07/2023	03/07/2023	1,205	0.64168	773
	02/10/2023	02/10/2023	1,206	0.14817	<u>179</u>
					<u><u>952</u></u>
Fund	Ex-Dividend Date	Date Paid	No. of Shares	Rate per Share	Amount EUR
Canaccord Genuity Bond Fund - A EUR Hedged (Distribution) shares					
	04/04/2023	20/04/2023	4,835	0.53549	2,589
	04/07/2023	17/07/2023	4,696	0.67067	3,149
	03/10/2023	17/10/2023	4,696	0.56993	2,676
	03/01/2024	17/01/2024	4,696	0.67323	<u>3,161</u>
					<u><u>11,575</u></u>
Canaccord Genuity Bond Fund - X EUR Hedged (Distribution) shares					
	04/04/2023	20/04/2023	7,181	0.57384	4,121
	04/07/2023	17/07/2023	7,181	0.72021	5,172
	03/10/2023	17/10/2023	7,161	0.61292	4,389
	03/01/2024	17/01/2024	7,083	0.72475	<u>5,133</u>
					<u><u>18,815</u></u>

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

15. COMPARATIVE STATISTICS

Net Asset Value	Currency	30 Sep 2024	31 Mar 2024	30 Sep 2023
Canaccord Genuity Cautious Fund				
A GBP Hedged (Accumulation) shares	GBP	3,815,408	3,721,633	3,611,014
A GBP Hedged (Distribution) shares	GBP	2,507,227	2,873,904	3,465,862
A USD (Accumulation) shares	USD	1,630,925	1,412,795	680,432
R CHF Hedged (Accumulation) shares	CHF	194,163	188,461	178,828
R GBP Hedged (Accumulation) shares	GBP	1,744,301	1,639,137	1,636,034
R GBP Hedged (Distribution) shares	GBP	4,341,784	4,425,771	4,783,942
T GBP Hedged (Accumulation) shares	GBP	152,844	156,517	159,665
T USD (Accumulation) shares	USD	139,239	34,330	73,563
X GBP Hedged (Distribution) shares	GBP	1,578,147	1,559,139	1,650,838
Canaccord Genuity Balanced Fund				
A AUD Hedged (Accumulation) shares	AUD	1,075,873	1,072,777	1,270,940
A EUR Hedged (Accumulation) shares	EUR	1,629,703	1,615,580	1,719,819
A GBP Hedged (Accumulation) shares	GBP	13,625,164	14,235,940	13,819,546
A GBP Hedged (Distribution) shares	GBP	27,085,754	27,452,712	26,870,887
A SGD Hedged (Accumulation) shares	SGD	14,793,266	15,416,748	14,371,863
A USD (Accumulation) shares	USD	69,918,363	73,114,653	70,302,258
H EUR Hedged (Accumulation) shares	EUR	2,024,935	1,938,767	1,549,861
H GBP Hedged (Accumulation) shares	GBP	761,714	805,183	856,487
H SGD Hedged (Accumulation) shares	SGD	–	47,358	114,858
H USD (Accumulation) shares	USD	613,518	90,814	361,627
R EUR Hedged (Accumulation) shares	EUR	22,482	21,327	18,946
R GBP Hedged (Accumulation) shares	GBP	13,291,006	14,512,189	14,328,915
R GBP Hedged (Distribution) shares	GBP	6,610,117	6,846,616	6,456,677
R USD (Accumulation) shares	USD	2,814,859	2,244,881	1,697,175
T EUR Hedged (Accumulation) shares	EUR	66,189	66,915	72,073
T GBP Hedged (Accumulation) shares	GBP	2,253,203	2,386,179	2,077,433
T SGD Hedged (Accumulation) shares	SGD	103,155	98,309	87,616
T USD (Accumulation) shares	USD	448,833	528,171	567,739
X GBP Hedged (Accumulation) shares	GBP	2,472,097	2,369,541	2,695,764
X GBP Hedged (Distribution) shares	GBP	7,310,388	8,126,305	8,659,591
X GBP Unhedged (Accumulation) shares	GBP	677,884	321,329	–
X USD (Accumulation) shares	USD	966,782	1,170,619	705,193
Canaccord Genuity Growth Fund				
A EUR Hedged (Accumulation) shares	EUR	398,526	216,980	231,296
A GBP Hedged (Accumulation) shares	GBP	20,278,611	22,465,059	21,263,953
A SGD Hedged (Accumulation) shares	SGD	1,263,501	1,288,661	999,509
A USD (Accumulation) shares	USD	46,632,749	51,284,295	49,813,138
H EUR Hedged (Accumulation) shares	EUR	31,688	31,932	117,070
H GBP Hedged (Accumulation) shares	GBP	423,526	493,409	138,616
H USD (Accumulation) shares	USD	81,234	88,494	512,589
R AUD Hedged (Accumulation) shares	AUD	–	144,878	126,947
R GBP Hedged (Accumulation) shares	GBP	19,397,834	18,946,129	17,759,671
R GBP Hedged (Distribution) shares	GBP	500,547	490,781	427,498
R GBP Unhedged (Accumulation) shares	GBP	143,709	145,256	–
R USD (Accumulation) shares	USD	1,007,306	976,772	1,347,374
T EUR Hedged (Accumulation) shares	EUR	95,387	90,625	79,665
T GBP Hedged (Accumulation) shares	GBP	1,333,694	1,337,219	1,288,623
T USD (Accumulation) shares	USD	1,432,870	1,520,967	1,068,593
X GBP Hedged (Accumulation) shares	GBP	3,137,505	3,919,898	4,078,395
X USD (Accumulation) shares	USD	173,178	173,255	159,140

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

15. COMPARATIVE STATISTICS (continued)

Net Asset Value	Currency	30 Sep 2024	31 Mar 2024	30 Sep 2023
Canaccord Genuity Opportunity Fund				
A AUD Hedged (Accumulation) shares	AUD	1,088,720	1,075,484	3,301,182
A EUR Hedged (Accumulation) shares	EUR	807,854	1,358,783	1,297,585
A GBP (Accumulation) shares	GBP	1,257,013	1,251,966	1,362,914
A GBP Hedged (Accumulation) shares	GBP	63,514,516	67,676,113	61,955,005
A SGD Hedged (Accumulation) shares	SGD	68,786,641	66,332,853	58,998,952
A USD (Accumulation) shares	USD	604,923,070	589,900,862	518,353,527
H EUR Hedged (Accumulation) shares	EUR	86,743	82,337	83,163
H GBP Hedged (Accumulation) shares	GBP	2,059,398	969,469	380,283
H ILS Hedged (Accumulation) shares	ILS	8,850,846	8,456,857	7,595,177
H SGD Hedged (Accumulation) shares	SGD	46,759	44,538	38,426
H USD (Accumulation) shares	USD	2,196,981	1,874,410	1,523,355
R AUD Hedged (Accumulation) shares	AUD	405,201	384,821	332,537
R EUR Hedged (Accumulation) shares	EUR	256,375	266,342	136,104
R GBP (Accumulation) shares	GBP	5,703,599	4,648,774	3,784,813
R GBP Hedged (Accumulation) shares	GBP	24,523,920	23,131,767	20,837,335
R SGD Hedged (Accumulation) shares	SGD	183,969	175,585	197,089
R USD (Accumulation) shares	USD	1,978,727	1,642,884	1,979,374
T EUR Hedged (Accumulation) shares	EUR	389,942	373,131	323,721
T GBP Hedged (Accumulation) shares	GBP	3,169,757	2,995,863	2,555,602
T USD (Accumulation) shares	USD	4,208,813	2,871,756	2,327,470
X EUR Hedged (Accumulation) shares	EUR	511,939	501,798	561,207
X GBP (Accumulation) shares	GBP	22,582,161	24,218,086	22,025,921
X GBP Hedged (Accumulation) shares	GBP	15,160,089	18,639,214	16,497,269
X USD (Accumulation) shares	USD	5,434,742	5,111,517	4,604,251
Canaccord Genuity Bond Fund				
A AUD Hedged (Accumulation) shares	AUD	79,821	111,255	106,437
A EUR Hedged (Accumulation) shares	EUR	619,010	107,728	84,450
A EUR Hedged (Distribution) shares	EUR	389,908	345,131	336,192
A GBP Hedged (Accumulation) shares	GBP	2,950,940	2,987,527	3,112,860
A GBP Hedged (Distribution) shares	GBP	9,297,625	7,623,961	7,669,609
A USD (Accumulation) shares	USD	–	–	46,660
A USD (Distribution) shares	USD	819,873	802,262	775,117
X EUR Hedged (Distribution) shares	EUR	275,648	255,104	551,647
X GBP Hedged (Distribution) shares	GBP	14,580,228	10,638,696	11,037,650
X USD (Distribution) shares	USD	2,675,263	2,615,036	2,972,315
Canaccord Genuity Global Equity Fund[^]				
A SGD Hedged (Accumulation) shares	SGD	–	24,970	21,152
A USD (Accumulation) shares	USD	–	62,383	72,381
H USD (Distribution) shares	USD	–	8,204,790	6,846,564
R GBP Hedged (Accumulation) shares	GBP	–	3,569,784	2,862,466
R GBP Hedged (Distribution) shares	GBP	–	242,421	255,253
R USD (Accumulation) shares	USD	–	1,523,698	1,298,334
R USD (Distribution) shares	USD	–	162,883	136,351
T GBP Hedged (Accumulation) shares	GBP	–	415,851	450,935
T USD (Accumulation) shares	USD	–	75,469	93,886
Canaccord Genuity Thematic ESG Fund				
H GBP Hedged (Accumulation) shares	GBP	1,002	–	–
X EUR Hedged (Accumulation) shares	EUR	331,625	311,204	275,394
X GBP (Accumulation) shares	GBP	6,603,475	1,770,077	721,654
X GBP Hedged (Accumulation) shares	GBP	8,428,312	7,920,901	7,258,263
X USD (Accumulation) shares	USD	–	–	280,224

[^]On 31 July 2024, Canaccord Genuity Global Equity Fund was terminated.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

15. COMPARATIVE STATISTICS (continued)

Net Asset Value	Currency	30 Sep 2024	31 Mar 2024	
Canaccord Genuity 60% Equity Passive Selector Fund				
E USD (Accumulation) shares	USD	15,063		4,310
Canaccord Genuity 97.5% Equity Passive Selector Fund				
E USD (Accumulation) shares	USD	20,386		4,437
Shares in issue	Currency	30 Sep 2024	31 Mar 2024	30 Sep 2023
Canaccord Genuity Cautious Fund				
A GBP Hedged (Accumulation) shares	GBP	3,284,648	3,358,694	3,487,942
A GBP Hedged (Distribution) shares	GBP	2,543,049	2,993,561	3,785,915
A USD (Accumulation) shares	USD	1,450,770	1,319,943	681,324
R CHF Hedged (Accumulation) shares	CHF	180,000	180,000	180,000
R GBP Hedged (Accumulation) shares	GBP	1,591,401	1,573,299	1,686,536
R GBP Hedged (Distribution) shares	GBP	4,923,324	5,172,531	5,883,734
T GBP Hedged (Accumulation) shares	GBP	147,589	158,436	172,985
T USD (Accumulation) shares	USD	132,422	33,600	77,184
X GBP Hedged (Distribution) shares	GBP	1,735,585	1,774,532	1,985,133
Canaccord Genuity Balanced Fund				
A AUD Hedged (Accumulation) shares	AUD	943,562	990,065	1,316,509
A EUR Hedged (Accumulation) shares	EUR	1,293,541	1,346,623	1,608,366
A GBP Hedged (Accumulation) shares	GBP	11,711,174	12,917,097	14,149,584
A GBP Hedged (Distribution) shares	GBP	21,702,157	23,202,910	25,596,420
A SGD Hedged (Accumulation) shares	SGD	11,757,979	12,856,688	13,446,279
A USD (Accumulation) shares	USD	36,946,123	40,930,183	44,530,005
H EUR Hedged (Accumulation) shares	EUR	2,050,833	2,072,089	1,867,935
H GBP Hedged (Accumulation) shares	GBP	750,631	842,751	1,016,774
H SGD Hedged (Accumulation) shares	SGD	–	49,021	134,105
H USD (Accumulation) shares	USD	579,186	91,341	413,766
R EUR Hedged (Accumulation) shares	EUR	19,152	19,152	19,152
R GBP Hedged (Accumulation) shares	GBP	10,242,493	11,845,036	13,243,061
R GBP Hedged (Distribution) shares	GBP	5,480,684	6,004,102	6,392,828
R USD (Accumulation) shares	USD	2,009,327	1,703,741	1,462,449
T EUR Hedged (Accumulation) shares	EUR	57,401	60,933	73,677
T GBP Hedged (Accumulation) shares	GBP	1,743,002	1,948,627	1,915,356
T SGD Hedged (Accumulation) shares	SGD	89,423	89,423	89,423
T USD (Accumulation) shares	USD	325,936	406,330	494,190
X GBP Hedged (Accumulation) shares	GBP	1,943,580	1,982,064	2,563,030
X GBP Hedged (Distribution) shares	GBP	5,481,985	6,459,909	7,788,348
X GBP Unhedged (Accumulation) shares	GBP	640,385	305,193	–
X USD (Accumulation) shares	USD	692,307	894,892	614,501

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

15. COMPARATIVE STATISTICS (continued)

Shares in issue	Currency	30 Sep 2024	31 Mar 2024	30 Sep 2023
Canaccord Genuity Growth Fund				
A EUR Hedged (Accumulation) shares	EUR	294,236	168,613	204,459
A GBP Hedged (Accumulation) shares	GBP	15,109,953	17,712,658	19,181,245
A SGD Hedged (Accumulation) shares	SGD	932,629	1,000,700	882,915
A USD (Accumulation) shares	USD	21,107,692	24,666,980	27,495,212
H EUR Hedged (Accumulation) shares	EUR	31,623	33,755	141,576
H GBP Hedged (Accumulation) shares	GBP	418,343	519,149	167,879
H USD (Accumulation) shares	USD	76,228	88,738	593,007
R AUD Hedged (Accumulation) shares	AUD	–	130,000	130,000
R GBP Hedged (Accumulation) shares	GBP	15,241,753	15,828,115	17,033,431
R GBP Hedged (Distribution) shares	GBP	403,263	420,375	420,375
R GBP Unhedged (Accumulation) shares	GBP	135,178	137,178	–
R USD (Accumulation) shares	USD	678,528	701,672	1,114,555
T EUR Hedged (Accumulation) shares	EUR	70,298	70,298	70,298
T GBP Hedged (Accumulation) shares	GBP	942,303	1,000,966	1,103,589
T USD (Accumulation) shares	USD	906,014	1,021,948	823,963
X GBP Hedged (Accumulation) shares	GBP	2,257,500	3,007,627	3,607,340
X USD (Accumulation) shares	USD	123,615	132,425	140,626
Canaccord Genuity Opportunity Fund				
AAUD Hedged (Accumulation) shares	AUD	853,641	883,482	3,129,470
A EUR Hedged (Accumulation) shares	EUR	594,431	1,045,346	1,150,323
A GBP (Accumulation) shares	GBP	900,512	890,427	1,088,912
A GBP Hedged (Accumulation) shares	GBP	45,931,425	51,370,449	54,521,500
A SGD Hedged (Accumulation) shares	SGD	49,353,983	49,689,176	50,918,167
A USD (Accumulation) shares	USD	206,961,642	212,753,316	217,360,310
H EUR Hedged (Accumulation) shares	EUR	83,981	83,779	98,035
H GBP Hedged (Accumulation) shares	GBP	1,946,642	968,030	442,856
H ILS Hedged (Accumulation) shares	ILS	6,584,067	6,584,067	6,851,046
H SGD Hedged (Accumulation) shares	SGD	43,992	43,992	43,992
H USD (Accumulation) shares	USD	1,959,263	1,772,047	1,683,562
R AUD Hedged (Accumulation) shares	AUD	329,380	328,258	328,258
R EUR Hedged (Accumulation) shares	EUR	210,144	228,908	135,353
R GBP (Accumulation) shares	GBP	4,353,247	3,535,154	3,244,452
R GBP Hedged (Accumulation) shares	GBP	15,578,406	15,478,374	16,221,573
R SGD Hedged (Accumulation) shares	SGD	134,464	134,464	174,601
R USD (Accumulation) shares	USD	1,240,402	1,089,551	1,531,530
T EUR Hedged (Accumulation) shares	EUR	305,381	305,381	305,381
T GBP Hedged (Accumulation) shares	GBP	2,166,700	2,152,450	2,128,582
T USD (Accumulation) shares	USD	2,600,611	1,870,586	1,762,683
X EUR Hedged (Accumulation) shares	EUR	370,738	382,684	496,845
X GBP (Accumulation) shares	GBP	16,271,649	17,457,460	17,968,681
X GBP Hedged (Accumulation) shares	GBP	10,199,187	13,262,980	13,711,137
X USD (Accumulation) shares	USD	3,262,570	3,259,547	3,439,078
Canaccord Genuity Bond Fund				
AAUD Hedged (Accumulation) shares	AUD	1,165	1,165	1,165
A EUR Hedged (Accumulation) shares	EUR	5,606	1,123	919
A EUR Hedged (Distribution) shares	EUR	4,695	4,696	4,696
A GBP Hedged (Accumulation) shares	GBP	19,456	27,440	30,044
A GBP Hedged (Distribution) shares	GBP	80,804	90,644	94,187
A USD (Accumulation) shares	USD	–	–	419
A USD (Distribution) shares	USD	9,098	9,097	9,097
X EUR Hedged (Distribution) shares	EUR	3,070	3,218	7,161
X GBP Hedged (Distribution) shares	GBP	124,505	124,599	133,856
X USD (Distribution) shares	USD	28,646	28,672	33,788

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

15. COMPARATIVE STATISTICS (continued)

Shares in issue	Currency	30 Sep 2024	31 Mar 2024	30 Sep 2023
Canaccord Genuity Global Equity Fund[^]				
A SGD Hedged (Accumulation) shares	SGD	–	200	200
A USD (Accumulation) shares	USD	–	473	654
H USD (Distribution) shares	USD	–	85,540	85,540
R GBP Hedged (Accumulation) shares	GBP	–	28,620	27,338
R GBP Hedged (Distribution) shares	GBP	–	2,067	2,588
R USD (Accumulation) shares	USD	–	10,601	10,804
R USD (Distribution) shares	USD	–	1,206	1,206
T GBP Hedged (Accumulation) shares	GBP	–	4,104	5,281
T USD (Accumulation) shares	USD	–	671	994
Canaccord Genuity Thematic ESG Fund				
H GBP Hedged (Accumulation) shares	GBP	970	–	–
X EUR Hedged (Accumulation) shares	EUR	299,098	290,238	290,238
X GBP (Accumulation) shares	GBP	6,365,260	1,676,752	752,202
X GBP Hedged (Accumulation) shares	GBP	7,652,534	7,478,006	7,791,186
X USD (Accumulation) shares	USD	–	–	296,652
Canaccord Genuity 60% Equity Passive Selector Fund				
E USD (Accumulation) shares	USD	13,846	4,179	–
Canaccord Genuity 97.5% Equity Passive Selector Fund				
E USD (Accumulation) shares	USD	17,856	4,148	–

[^]On 31 July 2024, Canaccord Genuity Global Equity Fund was terminated.

Net Asset Value per Share	Currency	30 Sep 2024	31 Mar 2024	30 Sep 2023
Canaccord Genuity Cautious Fund				
A GBP Hedged (Accumulation) shares	GBP	1.16	1.11	1.04
A GBP Hedged (Distribution) shares	GBP	0.99	0.96	0.92
A USD (Accumulation) shares	USD	1.12	1.07	1.00
R CHF Hedged (Accumulation) shares	CHF	1.08	1.05	0.99
R GBP Hedged (Accumulation) shares	GBP	1.10	1.04	0.97
R GBP Hedged (Distribution) shares	GBP	0.88	0.86	0.81
T GBP Hedged (Accumulation) shares	GBP	1.04	0.99	0.92
T USD (Accumulation) shares	USD	1.05	1.02	0.95
X GBP Hedged (Distribution) shares	GBP	0.91	0.88	0.83

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

15. COMPARATIVE STATISTICS (continued)

Net Asset Value per Share	Currency	30 Sep 2024	31 Mar 2024	30 Sep 2023
Canaccord Genuity Balanced Fund				
A AUD Hedged (Accumulation) shares	AUD	1.14	1.08	0.97
A EUR Hedged (Accumulation) shares	EUR	1.26	1.20	1.07
A GBP Hedged (Accumulation) shares	GBP	1.16	1.10	0.98
A GBP Hedged (Distribution) shares	GBP	1.25	1.18	1.05
A SGD Hedged (Accumulation) shares	SGD	1.26	1.20	1.07
A USD (Accumulation) shares	USD	1.89	1.79	1.58
H EUR Hedged (Accumulation) shares	EUR	0.99	0.94	0.83
H GBP Hedged (Accumulation) shares	GBP	1.01	0.96	0.84
H SGD Hedged (Accumulation) shares	SGD	–	0.97	0.86
H USD (Accumulation) shares	USD	1.06	0.99	0.87
R EUR Hedged (Accumulation) shares	EUR	1.17	1.11	0.99
R GBP Hedged (Accumulation) shares	GBP	1.30	1.23	1.08
R GBP Hedged (Distribution) shares	GBP	1.21	1.14	1.01
R USD (Accumulation) shares	USD	1.40	1.32	1.16
T EUR Hedged (Accumulation) shares	EUR	1.15	1.10	0.98
T GBP Hedged (Accumulation) shares	GBP	1.29	1.23	1.08
T SGD Hedged (Accumulation) shares	SGD	1.15	1.10	0.98
T USD (Accumulation) shares	USD	1.38	1.30	1.15
X GBP Hedged (Accumulation) shares	GBP	1.27	1.20	1.05
X GBP Hedged (Distribution) shares	GBP	1.33	1.26	1.11
X GBP Unhedged (Accumulation) shares	GBP	1.06	1.05	–
X USD (Accumulation) shares	USD	1.40	1.31	1.15
Canaccord Genuity Growth Fund				
A EUR Hedged (Accumulation) shares	EUR	1.35	1.29	1.13
A GBP Hedged (Accumulation) shares	GBP	1.34	1.27	1.11
A SGD Hedged (Accumulation) shares	SGD	1.35	1.29	1.13
A USD (Accumulation) shares	USD	2.21	2.08	1.81
H EUR Hedged (Accumulation) shares	EUR	1.00	0.95	0.83
H GBP Hedged (Accumulation) shares	GBP	1.01	0.95	0.83
H USD (Accumulation) shares	USD	1.07	1.00	0.86
R AUD Hedged (Accumulation) shares	AUD	–	1.11	0.98
R GBP Hedged (Accumulation) shares	GBP	1.27	1.20	1.04
R GBP Hedged (Distribution) shares	GBP	1.24	1.17	1.02
R GBP Unhedged (Accumulation) shares	GBP	1.06	1.06	–
R USD (Accumulation) shares	USD	1.48	1.39	1.21
T EUR Hedged (Accumulation) shares	EUR	1.36	1.29	1.13
T GBP Hedged (Accumulation) shares	GBP	1.42	1.34	1.17
T USD (Accumulation) shares	USD	1.58	1.49	1.30
X GBP Hedged (Accumulation) shares	GBP	1.39	1.30	1.13
X USD (Accumulation) shares	USD	1.40	1.31	1.13

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

15. COMPARATIVE STATISTICS (continued)

Net Asset Value per Share	Currency	30 Sep 2024	31 Mar 2024	30 Sep 2023
Canaccord Genuity Opportunity Fund				
A AUD Hedged (Accumulation) shares	AUD	1.28	1.22	1.05
A EUR Hedged (Accumulation) shares	EUR	1.36	1.30	1.13
A GBP (Accumulation) shares	GBP	1.40	1.41	1.25
A GBP Hedged (Accumulation) shares	GBP	1.38	1.32	1.14
A SGD Hedged (Accumulation) shares	SGD	1.39	1.33	1.16
A USD (Accumulation) shares	USD	2.92	2.77	2.38
H EUR Hedged (Accumulation) shares	EUR	1.03	0.98	0.85
H GBP Hedged (Accumulation) shares	GBP	1.06	1.00	0.86
H ILS Hedged (Accumulation) shares	ILS	1.34	1.28	1.11
H SGD Hedged (Accumulation) shares	SGD	1.06	1.01	0.87
H USD (Accumulation) shares	USD	1.12	1.06	0.90
R AUD Hedged (Accumulation) shares	AUD	1.23	1.17	1.01
R EUR Hedged (Accumulation) shares	EUR	1.22	1.16	1.01
R GBP (Accumulation) shares	GBP	1.31	1.32	1.17
R GBP Hedged (Accumulation) shares	GBP	1.57	1.49	1.28
R SGD Hedged (Accumulation) shares	SGD	1.37	1.31	1.13
R USD (Accumulation) shares	USD	1.60	1.51	1.29
T EUR Hedged (Accumulation) shares	EUR	1.28	1.22	1.06
T GBP Hedged (Accumulation) shares	GBP	1.46	1.39	1.20
T USD (Accumulation) shares	USD	1.62	1.54	1.32
X EUR Hedged (Accumulation) shares	EUR	1.38	1.31	1.13
X GBP (Accumulation) shares	GBP	1.39	1.39	1.23
X GBP Hedged (Accumulation) shares	GBP	1.49	1.41	1.20
X USD (Accumulation) shares	USD	1.67	1.57	1.34
Canaccord Genuity Bond Fund				
A AUD Hedged (Accumulation) shares	AUD	68.54	95.53	91.40
A EUR Hedged (Accumulation) shares	EUR	110.42	95.94	91.92
A EUR Hedged (Distribution) shares	EUR	83.06	73.50	71.60
A GBP Hedged (Accumulation) shares	GBP	151.67	108.87	103.61
A GBP Hedged (Distribution) shares	GBP	115.06	84.11	81.43
A USD (Accumulation) shares	USD	–	–	111.40
A USD (Distribution) shares	USD	90.11	88.19	85.21
X EUR Hedged (Distribution) shares	EUR	89.79	79.27	77.03
X GBP Hedged (Distribution) shares	GBP	117.11	85.38	82.46
X USD (Distribution) shares	USD	93.39	91.20	87.97
Canaccord Genuity Global Equity Fund[^]				
A SGD Hedged (Accumulation) shares	SGD	–	124.85	105.76
A USD (Accumulation) shares	USD	–	131.95	110.71
H USD (Distribution) shares	USD	–	95.92	80.04
R GBP Hedged (Accumulation) shares	GBP	–	124.73	104.71
R GBP Hedged (Distribution) shares	GBP	–	117.30	98.63
R USD (Accumulation) shares	USD	–	143.73	120.17
R USD (Distribution) shares	USD	–	135.09	113.10
T GBP Hedged (Accumulation) shares	GBP	–	101.34	85.39
T USD (Accumulation) shares	USD	–	112.53	94.42
Canaccord Genuity Thematic ESG Fund				
H GBP Hedged (Accumulation) shares	GBP	1.03	–	–
X EUR Hedged (Accumulation) shares	EUR	1.11	1.07	0.95
X GBP (Accumulation) shares	GBP	1.04	1.06	0.96
X GBP Hedged (Accumulation) shares	GBP	1.10	1.06	0.93
X USD (Accumulation) shares	USD	–	–	0.94
Canaccord Genuity 60% Equity Passive Selector Fund				
E USD (Accumulation) shares	USD	1.09	1.03	–

[^]On 31 July 2024, Canaccord Genuity Global Equity Fund was terminated.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 September 2024

15. COMPARATIVE STATISTICS (continued)

Net Asset Value per Share	Currency	30 Sep 2024	31 Mar 2024	30 Sep 2023
Canaccord Genuity 97.5% Equity Passive Selector Fund				
E USD (Accumulation) shares	USD	1.14	1.07	–

16. SIGNIFICANT EVENTS DURING THE FINANCIAL PERIOD

Director Changes

On 18 July 2024, Andrew Finch resigned as Non-executive Director of the Company, at the same date, Stephen Prout an employee of Canaccord Genuity Wealth (International) Limited, was appointed as Non-executive Director of the Company.

The following share class closed during the financial year:

- Canaccord Genuity Balanced Fund – H SGD Hedged (Accumulation) shares closed on 21 May 2024.

The following share class launched during the financial period:

- Canaccord Genuity Thematic ESG Fund – H GBP Hedged (Accumulation) shares launched 4 September 2024.

Other Information

On 31 July 2024, Canaccord Genuity Global Equity Fund was terminated. Following a comprehensive review by the Directors of Canaccord Genuity Investment Funds plc, taking into consideration factors such as market conditions, investor demand and the fund's overall performance, the decision was taken that the fund was no longer able to achieve its investment objectives in a manner that would be in the best interests of its investors and therefore the Fund was terminated.

Canaccord Genuity Cautious Fund and Canaccord Genuity Bond Fund changed their base currency from GBP to USD on 20 September 2024. Throughout these Financial Statements, the current period and prior period amounts for Canaccord Genuity Cautious Fund and Canaccord Genuity Bond Fund are displayed in USD. New fund supplements were issued on 20 September 2024 for these funds.

There were no other significant events during the financial period, which, in the opinion of the Directors of the Company, may have an impact on the financial statements for the financial period ended 30 September 2024.

17. SIGNIFICANT EVENTS SINCE THE FINANCIAL PERIOD END DATE

The performance of the Funds from year end to 19 November 2024 has been as follows:

- Canaccord Genuity Cautious Fund -8.40%.
- Canaccord Genuity Balanced Fund -5.49%.
- Canaccord Genuity Growth Fund -5.26%.
- Canaccord Genuity Opportunity Fund -2.16%.
- Canaccord Genuity Bond Fund -6.98%.
- Canaccord Genuity Thematic ESG Fund -7.69%.
- Canaccord Genuity 60% Equity Passive Selector Fund -1.83%.
- Canaccord Genuity 97.5% Equity Passive Selector Fund -1.75%.

Subscriptions and redemptions to the Funds from year end to 19 November 2024 are as follows:

- Canaccord Genuity Cautious Fund subscriptions USD242,854 and redemptions USD869,741.
- Canaccord Genuity Balanced Fund subscriptions USD3,032,075 and redemptions USD7,591,842.
- Canaccord Genuity Growth Fund subscriptions USD1,889,265 and redemptions USD3,666,942.
- Canaccord Genuity Opportunity Fund subscriptions USD23,958,005 and redemptions USD18,531,441.
- Canaccord Genuity Bond Fund subscriptions USD164,842 and redemptions USD867,382.
- Canaccord Genuity Thematic ESG Fund subscriptions USD1,254,550 and redemptions USD867,382.

Up to the date of approval of these financial statements, no other significant events have occurred in respect of the Company subsequent to the financial period end that may be deemed relevant to the accuracy of these financial statements.

18. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were authorised for issue by the Board of Directors of the Company on 19 November 2024.

INVESTMENT PORTFOLIO

CANACCORD GENUITY CAUTIOUS FUND*

30 September 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Investment Funds: 93.81% (31 Mar 2024: 97.97%)			
Ireland: 30.73% (31 Mar 2024: 30.40%)			
34,151	Brown Advisory US Sustainable Growth Fund	614,725	2.93
11,863	Carne Dividend Income Fund	188,490	0.90
30,659	Guinness Global Equity Income Fund	902,824	4.31
16,120	Invesco Bloomberg Commodity UCITS ETF	373,854	1.78
6,265	iShares USD 7-10 Year Treasury Bond Fund UCITS ETF	1,129,141	5.39
196,978	iShares USD TIPS 0-5 UCITS ETF	1,005,967	4.80
81,544	Neuberger Berman Investment Fund	907,842	4.33
1,607	Prusik Asian Equity Income Fund Class C	360,115	1.72
284,502	Trojan Fund	502,856	2.40
20,450	Vanguard USD Treasury Bond UCITS ETF	456,004	2.17
Total Ireland		6,441,818	30.73
Luxembourg: 33.73% (31 Mar 2024: 38.61%)			
26,613	BlackRock Global Funds - European Equity Income Fund	555,802	2.65
258,664	Fidelity Funds - Global Dividend Fund	724,451	3.46
4,096	Fulcrum UCITS SICAV	525,462	2.51
148,406	Invesco Bond Series - Sterling Bond Fund	1,856,162	8.85
106,255	Jupiter Dynamic Bond Fund	1,615,076	7.70
71,696	Threadneedle (Lux) UK Equity Income Fund	1,158,172	5.52
4,436	UBS Lux Bond Fund - Asia Flexible	637,359	3.04
Total Luxembourg		7,072,484	33.73
United Kingdom: 29.35% (31 Mar 2024: 28.96%)			
174,508	Artemis Income Fund	669,668	3.19
400,407	AXA US Short Duration High Yield Fund	457,759	2.18
220,931	Baillie Gifford Investment Funds II ICVC - Japanese Income Growth Fund	411,921	1.97
419,189	Franklin Templeton Funds - Clearbridge Global Infrastructure Income Fund	731,526	3.49
285,555	HICL Infrastructure Company Limited**	505,599	2.41
715,780	MI TwentyFour AM Focus Bond Fund	890,888	4.25
560,166	MI TwentyFour Investment Fund	878,533	4.19
305,603	Schroder Global Equity Income	448,453	2.14
172,174	TB Evenlode Income Fund	614,616	2.93
229,987	Trojan Investment Funds - Trojan Income Fund	544,645	2.60
Total United Kingdom		6,153,608	29.35
Total Investment Funds		19,667,910	93.81

INVESTMENT PORTFOLIO (CONTINUED)
CANACCORD GENUITY CAUTIOUS FUND*

30 September 2024

Financial assets at fair value through profit or loss

Financial Derivative Instruments: 0.42% (31 Mar 2024: 0.02%)

Forward Foreign Currency Contracts: 0.42% (31 Mar 2024: 0.02%)

Counterparty		Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Gain	% of Net Assets
Northern Trust	GBP	4,291,928 USD	5,729,827	1.3350	31/10/2024	27,046	0.13
Northern Trust	GBP	3,770,694 USD	5,033,967	1.3350	31/10/2024	23,761	0.11
Northern Trust	GBP	2,479,000 USD	3,309,524	1.3350	31/10/2024	15,622	0.07
Northern Trust	GBP	1,724,478 USD	2,302,220	1.3350	31/10/2024	10,867	0.05
Northern Trust	GBP	1,559,616 USD	2,082,125	1.3350	31/10/2024	9,828	0.05
Northern Trust	CHF	192,278 USD	227,605	1.1837	31/10/2024	1,037	0.01
Northern Trust	GBP	151,123 USD	201,753	1.3350	31/10/2024	952	–
Northern Trust	GBP	1,768 USD	2,360	1.3350	31/10/2024	11	–

Total Fair Value Gains on Forward Foreign Currency Contracts 89,124 0.42

Total Financial assets at fair value through profit or loss 19,757,034 94.23

Financial liabilities at fair value through profit or loss

Financial Derivative Instruments: 0.00% (31 Mar 2024: 0.00%)

Forward Foreign Currency Contracts: 0.00% (31 Mar 2024: 0.00%)

Counterparty		Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Loss	% of Net Assets
Northern Trust	USD	301 GBP	225	1.3386	31/10/2024	–	–

Total Fair Value Losses on Forward Foreign Currency Contracts – –

Total Financial liabilities at fair value through profit or loss – –

Fair Value USD **% of Net Assets**

Total Value of Investments (Cost: USD 18,395,338) 19,757,034 94.23

Cash 814,306 3.88

Other Net Assets 395,301 1.89

Net Assets Attributable to Holders of Redeemable Participating Shares 20,966,641 100.00

INVESTMENT PORTFOLIO (CONTINUED)
CANACCORD GENUITY CAUTIOUS FUND*

30 September 2024

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to official stock exchange listing or traded on a regulated market	74.08
Transferable securities other than those admitted to official stock exchange listing or traded on a regulated market	1.95
Over the counter financial derivative instruments	0.34
Other Assets	<u>23.63</u>
	<u><u>100.00</u></u>

*Canaccord Genuity Cautious Fund changed its base currency from GBP to USD effective 20 September 2024.

**Closed-end Fund

INVESTMENT PORTFOLIO (CONTINUED)
CANACCORD GENUITY BALANCED FUND

30 September 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Investment Funds: 97.20% (31 Mar 2024: 98.35%)			
Ireland: 62.33% (31 Mar 2024: 57.65%)			
477,897	Brown Advisory US Sustainable Growth Fund	8,602,151	4.51
3,264,495	Evenlode Global Dividend Fund	4,993,045	2.62
37,743	Findlay Park American Fund	8,610,304	4.52
48,907	FTGF ClearBridge Global Infrastructure Income Fund	5,441,882	2.86
151,690	Invesco Bloomberg Commodity UCITS ETF	3,513,899	1.84
101,500	iShares Edge MSCI World Quality Factor UCITS ETF	7,194,320	3.77
36,435	iShares USD 7-10 Year Treasury Bond Fund UCITS ETF	6,566,680	3.44
46,365	iShares USD Corporate Bond UCITS	4,904,026	2.57
1,643,260	iShares USD TIPS 0-5 UCITS ETF	8,392,129	4.40
17,614	iShares VII	3,757,801	1.97
421,162	Neuberger Berman Investment Fund	3,794,672	1.99
503,424	Pacific Capital UCITS Funds - Pacific North of South EM All Cap Equity	7,532,230	3.95
371,846	Polar Capital Healthcare Blue Chip Fund	6,979,545	3.66
39,946	SPARX Japan Fund GBP Institutional	7,351,746	3.86
188,380	Vanguard S&P 500 UCITS ETF	20,485,686	10.74
130,100	Vanguard USD Treasury Bond UCITS ETF	2,901,035	1.52
80,645	Xtrackers S&P 500 Equal Weight UCITS ETF	7,843,533	4.11
Total Ireland		118,864,684	62.33
Luxembourg: 30.34% (31 Mar 2024: 36.21%)			
44,770	AXA World Funds - US Short Duration High Yield Bonds	4,400,479	2.31
107,195	BlackRock Global Funds - Continental European Flexible Fund	6,120,531	3.21
710,259	Capital International Fund	8,714,875	4.57
28,546	Fulcrum UCITS SICAV	2,761,577	1.45
116,391	Fundsmith SICAV - Fundsmith Equity Fund	4,633,131	2.43
374,026	Jupiter Dynamic Bond Fund	5,685,190	2.98
18,047	MFS Meridian Funds Global Opportunistic Bond Fund I1	2,214,171	1.16
275,304	Ninety One Global Strategy Fund - Global Environment Fund	5,013,284	2.63
302,858	Threadneedle (Lux) US Disciplined Core Equities Fund	5,600,993	2.94
34,044	UBS Lux Bond Fund - Asia Flexible	3,481,033	1.82
30,317	Vontobel Fund - Twentyfour Monument European Asset Backed Securities	3,921,868	2.06
40,525	Vontobel Fund - Twentyfour Strategic Income Fund	5,300,212	2.78
Total Luxembourg		57,847,344	30.34
United Kingdom: 4.53% (31 Mar 2024: 4.49%)			
421,909	First Sentier Investors ICVC - Stewart Investors Asia Pacific Leaders Fund	6,157,911	3.23
1,348,288	Trojan Investment Funds	2,477,682	1.30
Total United Kingdom		8,635,593	4.53
Total Investment Funds		185,347,621	97.20

INVESTMENT PORTFOLIO (CONTINUED)
CANACCORD GENUITY BALANCED FUND

30 September 2024

Financial assets at fair value through profit or loss

Financial Derivative Instruments: 0.29% (31 Mar 2024: 0.00%)

Forward Foreign Currency Contracts: 0.29% (31 Mar 2024: 0.00%)

Counterparty		Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Gain	% of Net Assets
Northern Trust	GBP	26,695,490	USD 35,639,120	1.3350	31/10/2024	168,223	0.09
Northern Trust	GBP	13,412,818	USD 17,906,435	1.3350	31/10/2024	84,522	0.04
Northern Trust	GBP	12,888,092	USD 17,205,912	1.3350	31/10/2024	81,215	0.04
Northern Trust	SGD	14,588,575	USD 11,325,566	0.7763	01/11/2024	70,152	0.04
Northern Trust	GBP	7,657,357	USD 10,222,755	1.3350	31/10/2024	48,253	0.03
Northern Trust	GBP	6,551,066	USD 8,745,831	1.3350	31/10/2024	41,282	0.02
Northern Trust	GBP	2,380,197	USD 3,177,621	1.3350	31/10/2024	14,999	0.01
Northern Trust	GBP	2,215,764	USD 2,958,098	1.3350	31/10/2024	13,963	0.01
Northern Trust	AUD	1,058,877	USD 725,743	0.6854	31/10/2024	9,160	0.01
Northern Trust	EUR	1,991,259	USD 2,219,537	1.1146	31/10/2024	5,302	–
Northern Trust	EUR	1,611,009	USD 1,795,695	1.1146	31/10/2024	4,290	–
Northern Trust	GBP	537,251	USD 717,243	1.3350	31/10/2024	3,385	–
Northern Trust	GBP	203,800	USD 272,073	1.3350	31/10/2024	1,289	–
Northern Trust	SGD	101,798	USD 79,029	0.7763	01/11/2024	489	–
Northern Trust	GBP	74,690	USD 99,999	1.3389	31/10/2024	185	–
Northern Trust	EUR	65,223	USD 72,700	1.1146	31/10/2024	174	–
Northern Trust	EUR	21,686	USD 24,172	1.1146	31/10/2024	58	–
Northern Trust	USD	1	GBP –	1.3500	31/10/2024	–	–
Northern Trust	SGD	1	USD 1	0.7778	01/11/2024	–	–
Northern Trust	GBP	55	USD 74	1.3407	31/10/2024	–	–
Total Fair Value Gains on Forward Foreign Currency Contracts						546,941	0.29
Total Financial assets at fair value through profit or loss						185,894,562	97.49

Financial liabilities at fair value through profit or loss

Financial Derivative Instruments: 0.00% (31 Mar 2024: (0.18%))

Forward Foreign Currency Contracts: 0.00% (31 Mar 2024: (0.18%))

Counterparty		Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Loss	% of Net Assets
Northern Trust	USD	723,463	GBP 540,000	1.3397	31/10/2024	(853)	–
Northern Trust	USD	75,361	GBP 56,297	1.3386	31/10/2024	(151)	–
Northern Trust	USD	74,213	GBP 55,439	1.3386	31/10/2024	(149)	–
Northern Trust	GBP	449,721	USD 603,334	1.3416	31/10/2024	(113)	–
Northern Trust	USD	6,305	GBP 4,723	1.3350	31/10/2024	(30)	–
Northern Trust	USD	13,386	GBP 10,000	1.3386	31/10/2024	(27)	–
Northern Trust	USD	3,322	GBP 2,489	1.3350	31/10/2024	(16)	–
Northern Trust	USD	5,492	GBP 4,099	1.3397	31/10/2024	(7)	–
Northern Trust	GBP	22,957	USD 30,799	1.3416	31/10/2024	(6)	–
Northern Trust	USD	2,008	GBP 1,500	1.3386	31/10/2024	(4)	–
Northern Trust	USD	2,145	GBP 1,600	1.3407	31/10/2024	(1)	–
Northern Trust	EUR	680	USD 761	1.1189	31/10/2024	(1)	–
Northern Trust	USD	12	GBP 9	1.3355	31/10/2024	–	–
Northern Trust	USD	161	EUR 144	1.1146	31/10/2024	–	–

INVESTMENT PORTFOLIO (CONTINUED)
CANACCORD GENUITY BALANCED FUND

30 September 2024

Financial liabilities at fair value through profit or loss

Financial Derivative Instruments: 0.00% (31 Mar 2024: (0.18%)) (continued)

Forward Foreign Currency Contracts: 0.00% (31 Mar 2024: (0.18%)) (continued)

Counterparty	Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Loss	% of Net Assets
Northern Trust	USD 113 GBP	85	1.3374	31/10/2024	–	–
Northern Trust	USD 98 GBP	74	1.3350	31/10/2024	–	–
Northern Trust	USD 98 GBP	74	1.3350	31/10/2024	–	–
Northern Trust	USD 108 GBP	81	1.3373	31/10/2024	–	–
Northern Trust	USD 2 GBP	2	1.3375	31/10/2024	–	–
Total Fair Value Losses on Forward Foreign Currency Contracts					(1,358)	–
Total Financial liabilities at fair value through profit or loss					(1,358)	–
Total Value of Investments (Cost: USD 159,848,497)					185,893,204	97.49
Cash					6,319,520	3.31
Other Net Liabilities					(1,529,543)	(0.80)
Net Assets Attributable to Holders of Redeemable Participating Shares					190,683,181	100.00
Analysis of Total Assets						% of Total Assets
Transferable securities admitted to official stock exchange listing or traded on a regulated market						96.40
Over the counter financial derivative instruments						0.28
Other Assets						3.32
						100.00

INVESTMENT PORTFOLIO (CONTINUED)
CANACCORD GENUITY GROWTH FUND

30 September 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Investment Funds: 97.07% (31 Mar 2024: 97.98%)			
Ireland: 68.96% (31 Mar 2024: 64.53%)			
403,644	Brown Advisory US Sustainable Growth Fund	7,265,591	6.51
1,616,635	Evenlode Global Dividend Fund	2,472,643	2.22
31,827	Findlay Park American Fund	7,260,639	6.51
22,128	FTGF ClearBridge Global Infrastructure Income Fund	2,462,189	2.21
61,850	iShares Edge MSCI World Quality Factor UCITS ETF	4,383,928	3.93
25,260	iShares USD 7-10 Year Treasury Bond Fund UCITS ETF	4,552,610	4.08
28,715	iShares USD Corporate Bond UCITS	3,037,186	2.72
381,360	iShares USD TIPS 0-5 UCITS ETF	1,947,605	1.75
12,520	iShares VII	2,671,039	2.40
–	Merian Global Investors Series - Merian Global Equity Absolute Return Fund Class A	1	–
400,067	Pacific Capital UCITS Funds - Pacific North of South EM All Cap Equity	5,985,795	5.37
32,797	Polar Capital Global Technology Fund	3,660,799	3.28
300,872	Polar Capital Healthcare Blue Chip Fund	5,647,375	5.06
32,508	SPARX Japan Fund GBP Institutional	5,982,820	5.36
57,575	Vanguard S&P 500 UCITS ETF	6,261,086	5.61
68,335	Vanguard S&P 500 UCITS ETF USD	7,426,989	6.66
60,720	Xtrackers S&P 500 Equal Weight UCITS ETF	5,905,627	5.29
Total Ireland		76,923,922	68.96
Luxembourg: 23.97% (31 Mar 2024: 29.38%)			
74,530	BlackRock Global Funds - Continental European Flexible Fund	4,255,472	3.82
225,482	Capital International Fund	2,766,669	2.48
78,032	Fundsmith SICAV - Fundsmith Equity Fund	3,106,191	2.79
191,533	Jupiter Dynamic Bond Fund	2,911,299	2.61
16,270	MFS Meridian Funds Global Opportunistic Bond Fund I1	1,996,142	1.79
103,788	Ninety One Global Strategy Fund - Global Environment Fund	1,889,972	1.69
392,759	Threadneedle (Lux) US Disciplined Core Equities Fund	7,263,599	6.51
19,455	Vontobel Fund - Twentyfour Strategic Income Fund	2,544,517	2.28
Total Luxembourg		26,733,861	23.97
United Kingdom: 4.14% (31 Mar 2024: 4.07%)			
316,459	First Sentier Investors ICVC - Stewart Investors Asia Pacific Leaders Fund	4,618,841	4.14
Total United Kingdom		4,618,841	4.14
Total Investment Funds		108,276,624	97.07

INVESTMENT PORTFOLIO (CONTINUED)
CANACCORD GENUITY GROWTH FUND

30 September 2024

Financial assets at fair value through profit or loss

Financial Derivative Instruments: 0.25% (31 Mar 2024: 0.00%)

Forward Foreign Currency Contracts: 0.25% (31 Mar 2024: 0.00%)

Counterparty		Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Gain	% of Net Assets
Northern Trust	GBP	19,790,764 USD	26,421,145	1.3350	31/10/2024	124,713	0.11
Northern Trust	GBP	18,969,148 USD	25,324,268	1.3350	31/10/2024	119,535	0.11
Northern Trust	GBP	3,017,526 USD	4,028,470	1.3350	31/10/2024	19,015	0.02
Northern Trust	GBP	1,320,027 USD	1,762,268	1.3350	31/10/2024	8,318	0.01
Northern Trust	SGD	1,029,564 USD	799,283	0.7763	01/11/2024	4,951	–
Northern Trust	GBP	490,461 USD	654,777	1.3350	31/10/2024	3,091	–
Northern Trust	GBP	417,200 USD	556,971	1.3350	31/10/2024	2,629	–
Northern Trust	EUR	397,490 USD	443,058	1.1146	31/10/2024	1,058	–
Northern Trust	GBP	97,787 USD	130,796	1.3376	31/10/2024	369	–
Northern Trust	EUR	93,640 USD	104,375	1.1146	31/10/2024	249	–
Northern Trust	EUR	30,390 USD	33,874	1.1146	31/10/2024	81	–
Northern Trust	USD	6,712 EUR	6,000	1.1187	31/10/2024	9	–
Northern Trust	EUR	1,012 USD	1,128	1.1148	31/10/2024	2	–
Northern Trust	GBP	168 USD	224	1.3373	31/10/2024	1	–

Total Fair Value Gains on Forward Foreign Currency Contracts 284,021 0.25

Total Financial assets at fair value through profit or loss 108,560,645 97.32

Financial liabilities at fair value through profit or loss

Financial Derivative Instruments: 0.00% (31 Mar 2024: (0.15%))

Forward Foreign Currency Contracts: 0.00% (31 Mar 2024: (0.15%))

Counterparty		Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Loss	% of Net Assets
Northern Trust	SGD	216,000 USD	169,024	0.7825	01/11/2024	(297)	–
Northern Trust	USD	15,904 GBP	11,893	1.3373	31/10/2024	(48)	–
Northern Trust	USD	22 GBP	16	1.3396	31/10/2024	–	–

Total Fair Value Losses on Forward Foreign Currency Contracts (345) –

Total Financial liabilities at fair value through profit or loss (345) –

	Fair Value USD	% of Net Assets
Total Value of Investments (Cost: USD 89,473,527)	108,560,300	97.32
Cash	3,401,084	3.05
Other Net Liabilities	(412,163)	(0.37)
Net Assets Attributable to Holders of Redeemable Participating Shares	<u>111,549,221</u>	<u>100.00</u>

INVESTMENT PORTFOLIO (CONTINUED)
CANACCORD GENUITY GROWTH FUND

30 September 2024

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to official stock exchange listing or traded on a regulated market	96.67
Over the counter financial derivative instruments	0.25
Other Assets	<u>3.08</u>
	<u><u>100.00</u></u>

INVESTMENT PORTFOLIO (CONTINUED)
CANACCORD GENUITY OPPORTUNITY FUND

30 September 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Bonds: 0.00% (31 Mar 2024: 2.10%)		
	United States of America: 0.00% (31 Mar 2024: 2.10%)		
	Investment Funds: 99.63% (31 Mar 2024: 96.68%)		
	Ireland: 79.06% (31 Mar 2024: 75.64%)		
40,000,000	BlackRock ICS US Dollar Liquidity Fund	40,000,000	4.63
1,152,835	Carnegie Dividend Income Fund	21,433,515	2.48
2,483,254	Federated Hermes Asia Ex - Japan Equity Fund	12,094,442	1.40
170,813	Findlay Park American Fund	38,967,681	4.51
1,903,409	First Sentier Investors Global Umbrella Fund	28,133,526	3.26
1,650,047	GQG Partners US Equity Fund	25,559,232	2.96
465,655	iShares Core Euro STOXX 50 UCITS ETF	26,380,251	3.06
1,563,000	iShares Core FTSE 100 UCITS ETF	16,757,566	1.94
458,400	iShares Physical Gold ETC ETF	23,465,496	2.72
2,142,000	iShares S&P 500 Health Care Sector UCITS ETF	25,821,810	2.99
2,214,400	iShares S&P 500 UCITS ETF	126,612,143	14.67
920,000	Morant Wright Fuji Yield Fund	19,166,301	2.22
1,808,155	Pacific Capital UCITS Funds - Pacific North of South EM All Cap Equity	27,053,617	3.14
746,655	Polar Capital North American Fund	34,331,197	3.98
1,774,213	SEI Liquid Alternative Fund	25,832,544	2.99
85,300	SPARX Japan Institutional Fund	20,050,032	2.32
445,000	SPDR S&P US Dividend Aristocrats UCITS ETF	34,765,625	4.03
18,470,773	Trojan Fund	25,838,765	2.99
34,000	Vanguard S&P 500 UCITS ETF	3,712,980	0.43
596,600	Vanguard S&P 500 UCITS ETF USD	64,841,471	7.51
2,318,114	Waverton European Capital Growth Fund	41,719,095	4.83
	Total Ireland	682,537,289	79.06
	Luxembourg: 17.81% (31 Mar 2024: 21.04%)		
2,815,889	Janus Henderson Fund - Absolute Return Fund	25,886,190	3.00
40,000,000	JPMorgan Liquidity Funds - US Dollar Liquidity Fund	40,000,000	4.63
73,241	Loomis Sayles US Growth Equity Fund	26,722,798	3.10
254,545	Natixis International Fund	35,025,358	4.06
13,565,520	Ruffer SICAV - Ruffer Total Return International	26,102,773	3.02
	Total Luxembourg	153,737,119	17.81
	United Kingdom: 2.76% (31 Mar 2024: 0.00%)		
2,591,642	Columbia Threadneedle Investment Funds (UK) ICVC	15,210,893	1.76
123,399	Fidelity Investment Funds ICVC - Special Situations Fund	8,613,742	1.00
	Total United Kingdom	23,824,635	2.76
	Total Investment Funds	860,099,043	99.63

INVESTMENT PORTFOLIO (CONTINUED)
CANACCORD GENUITY OPPORTUNITY FUND

30 September 2024

Financial assets at fair value through profit or loss

Financial Derivative Instruments: 0.12% (31 Mar 2024: 0.00%)

Forward Foreign Currency Contracts: 0.12% (31 Mar 2024: 0.00%)

Counterparty		Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Gain	% of Net Assets
Northern Trust	GBP	62,447,184 USD	83,368,489	1.3350	31/10/2024	393,514	0.05
Northern Trust	SGD	66,810,406 USD	51,867,003	0.7763	01/11/2024	321,271	0.04
Northern Trust	GBP	24,040,972 USD	32,095,274	1.3350	31/10/2024	151,495	0.02
Northern Trust	GBP	17,045,128 USD	22,755,655	1.3350	31/10/2024	107,411	0.01
Northern Trust	ILS	8,691,465 USD	2,298,505	0.2645	31/10/2024	39,509	–
Northern Trust	GBP	3,165,029 USD	4,225,390	1.3350	31/10/2024	19,945	–
Northern Trust	GBP	1,981,251 USD	2,645,018	1.3350	31/10/2024	12,485	–
Northern Trust	AUD	1,045,379 USD	716,491	0.6854	31/10/2024	9,043	–
Northern Trust	AUD	397,658 USD	272,550	0.6854	31/10/2024	3,440	–
Northern Trust	EUR	777,040 USD	866,120	1.1146	31/10/2024	2,069	–
Northern Trust	EUR	495,956 USD	552,812	1.1146	31/10/2024	1,321	–
Northern Trust	EUR	375,405 USD	418,441	1.1146	31/10/2024	1,000	–
Northern Trust	SGD	180,653 USD	140,247	0.7763	01/11/2024	869	–
Northern Trust	EUR	251,563 USD	280,402	1.1146	31/10/2024	670	–
Northern Trust	AUD	32,834 USD	22,428	0.6831	31/10/2024	360	–
Northern Trust	GBP	63,813 USD	85,354	1.3376	31/10/2024	241	–
Northern Trust	EUR	83,893 USD	93,510	1.1146	31/10/2024	223	–
Northern Trust	SGD	45,897 USD	35,631	0.7763	01/11/2024	221	–
Northern Trust	SGD	36,078 USD	28,109	0.7791	01/11/2024	73	–
Northern Trust	GBP	25,000 USD	33,466	1.3386	31/10/2024	67	–
Northern Trust	GBP	10,000 USD	13,373	1.3373	31/10/2024	40	–
Northern Trust	SGD	2,119 USD	1,645	0.7765	01/11/2024	10	–
Northern Trust	SGD	3,373 USD	2,627	0.7788	01/11/2024	8	–
Northern Trust	USD	1,118 EUR	1,000	1.1181	31/10/2024	1	–
Northern Trust	GBP	209 USD	280	1.3397	31/10/2024	–	–
Northern Trust	USD	1 SGD	2	0.7807	01/11/2024	–	–
Northern Trust	USD	1 GBP	1	1.3438	31/10/2024	–	–
Northern Trust	USD	37 SGD	47	0.7826	01/11/2024	–	–
Northern Trust	USD	– SGD	–	0.7931	01/11/2024	–	–

Total Fair Value Gains on Forward Foreign Currency Contracts 1,065,286 0.12

Total Financial assets at fair value through profit or loss 861,164,329 99.75

Financial liabilities at fair value through profit or loss

Financial Derivative Instruments: 0.00% (31 Mar 2024: (0.08%))

Forward Foreign Currency Contracts: 0.00% (31 Mar 2024: (0.08%))

Counterparty		Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Loss	% of Net Assets
Northern Trust	USD	3,087,626 GBP	2,308,860	1.3373	31/10/2024	(9,306)	–
Northern Trust	SGD	2,081,890 USD	1,626,807	0.7814	01/11/2024	(560)	–
Northern Trust	USD	101,604 GBP	75,839	1.3397	31/10/2024	(120)	–
Northern Trust	USD	24,810 GBP	18,585	1.3350	31/10/2024	(118)	–
Northern Trust	USD	24,090 GBP	18,045	1.3350	31/10/2024	(114)	–

INVESTMENT PORTFOLIO (CONTINUED)
CANACCORD GENUITY OPPORTUNITY FUND

30 September 2024

Financial liabilities at fair value through profit or loss

Financial Derivative Instruments: 0.00% (31 Mar 2024: (0.08%)) (continued)

Forward Foreign Currency Contracts: 0.00% (31 Mar 2024: (0.08%)) (continued)

Counterparty		Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Loss	% of Net Assets
Northern Trust	USD	33,036 GBP	24,679	1.3386	31/10/2024	(66)	–
Northern Trust	USD	14,653 GBP	10,958	1.3373	31/10/2024	(44)	–
Northern Trust	USD	30,395 SGD	38,966	0.7800	01/11/2024	(43)	–
Northern Trust	EUR	25,511 USD	28,543	1.1188	31/10/2024	(39)	–
Northern Trust	EUR	11,977 USD	13,400	1.1188	31/10/2024	(19)	–
Northern Trust	SGD	6,721 USD	5,259	0.7825	01/11/2024	(9)	–
Northern Trust	USD	4,396 GBP	3,284	1.3386	31/10/2024	(9)	–
Northern Trust	USD	2,219 GBP	1,659	1.3373	31/10/2024	(7)	–
Northern Trust	EUR	16,750 USD	18,719	1.1175	31/10/2024	(4)	–
Northern Trust	USD	2,096 GBP	1,564	1.3397	31/10/2024	(2)	–
Northern Trust	EUR	8,213 USD	9,179	1.1175	31/10/2024	(2)	–
Northern Trust	USD	2,233 EUR	2,000	1.1167	31/10/2024	(1)	–
Northern Trust	EUR	2,776 USD	3,102	1.1175	31/10/2024	(1)	–
Northern Trust	USD	1 SGD	1	0.7742	01/11/2024	–	–
Northern Trust	EUR	208 USD	232	1.1181	31/10/2024	–	–
Northern Trust	USD	46 GBP	35	1.3349	31/10/2024	–	–
Northern Trust	USD	9 GBP	7	1.3372	31/10/2024	–	–
Northern Trust	USD	58 GBP	44	1.3374	31/10/2024	–	–
Northern Trust	USD	1 SGD	1	0.7770	01/11/2024	–	–
Northern Trust	USD	9 GBP	7	1.3402	31/10/2024	–	–
Northern Trust	USD	113 SGD	145	0.7800	01/11/2024	–	–
Northern Trust	USD	41 GBP	31	1.3351	31/10/2024	–	–
Total Fair Value Losses on Forward Foreign Currency Contracts						(10,464)	–
Total Financial liabilities at fair value through profit or loss						(10,464)	–
						Fair Value USD	% of Net Assets
Total Value of Investments (Cost: USD 746,590,600)						861,153,865	99.75
Cash						16,778,254	1.94
Other Net Liabilities						(14,580,452)	(1.69)
Net Assets Attributable to Holders of Redeemable Participating Shares						863,351,667	100.00

INVESTMENT PORTFOLIO (CONTINUED)
CANACCORD GENUITY OPPORTUNITY FUND

30 September 2024

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to official stock exchange listing or traded on a regulated market	97.46
Over the counter financial derivative instruments	0.12
Other Assets	<u>2.42</u>
	<u><u>100.00</u></u>

INVESTMENT PORTFOLIO (CONTINUED)

CANACCORD GENUITY BOND FUND*

30 September 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets			
	Bonds: 0.00% (31 Mar 2024: 68.22%)					
	Germany: 0.00% (31 Mar 2024: 3.89%)					
	Netherlands: 0.00% (31 Mar 2024: 5.66%)					
	Supranational: 0.00% (31 Mar 2024: 8.19%)					
	United Arab Emirates: 0.00% (31 Mar 2024: 5.86%)					
	United Kingdom: 0.00% (31 Mar 2024: 31.25%)					
	United States of America: 0.00% (31 Mar 2024: 13.37%)					
	Investment Funds: 62.39% (31 Mar 2024: 29.72%)					
	Ireland: 42.93% (31 Mar 2024: 6.82%)					
15,790	iShares USD 7-10 Year Treasury Bond Fund UCITS ETF	2,845,832	8.98			
27,000	iShares USD Corporate Bond UCITS ETF	2,855,790	9.01			
565,000	iShares USD TIPS 0-5 UCITS ETF	2,885,455	9.11			
166,482	Neuberger Berman Investment Fund	1,500,000	4.73			
59,268	Neuberger Berman Investment Fund	659,847	2.08			
128,165	Vanguard USD Treasury Bond UCITS ETF	2,857,887	9.02			
	Total Ireland	13,604,811	42.93			
	Luxembourg: 19.46% (31 Mar 2024: 22.90%)					
174,464	Invesco Bond Series - Sterling Bond Fund	2,182,069	6.89			
146,199	Jupiter Dynamic Bond Fund	1,480,994	4.67			
	Vontobel Fund - Twentyfour Monument European Asset Backed					
7,731	Securities	1,000,077	3.16			
15,247	Vontobel Fund - Twentyfour Strategic Income Fund	1,502,592	4.74			
	Total Luxembourg	6,165,732	19.46			
	Total Investment Funds	19,770,543	62.39			
	Financial assets at fair value through profit or loss					
	Financial Derivative Instruments: 0.41% (31 Mar 2024: 0.03%)					
	Forward Foreign Currency Contracts: 0.41% (31 Mar 2024: 0.03%)					
Counterparty	Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Gain	% of Net Assets
Northern Trust	GBP 10,795,312 USD	14,412,000	1.3350	31/10/2024	68,027	0.22
Northern Trust	GBP 6,879,953 USD	9,184,902	1.3350	31/10/2024	43,355	0.14
Northern Trust	GBP 2,183,604 USD	2,915,163	1.3350	31/10/2024	13,760	0.04
Northern Trust	EUR 551,811 USD	615,070	1.1146	31/10/2024	1,469	0.01
Northern Trust	AUD 114,282 USD	78,328	0.6854	31/10/2024	989	–
Northern Trust	EUR 346,963 USD	386,739	1.1146	31/10/2024	924	–
Northern Trust	EUR 245,251 USD	273,366	1.1146	31/10/2024	653	–

INVESTMENT PORTFOLIO (CONTINUED)

CANACCORD GENUITY BOND FUND*

30 September 2024

Financial assets at fair value through profit or loss

Financial Derivative Instruments: 0.41% (31 Mar 2024: 0.03%) (continued)

Forward Foreign Currency Contracts: 0.41% (31 Mar 2024: 0.03%) (continued)

Counterparty	Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Gain	% of Net Assets
Northern Trust	USD 1,118	EUR 1,000	1.1181	31/10/2024	1	–
Total Fair Value Gains on Forward Foreign Currency Contracts					129,178	0.41
Total Financial assets at fair value through profit or loss					19,899,721	62.80

Financial liabilities at fair value through profit or loss

Financial Derivative Instruments: 0.00% (31 Mar 2024: (0.01%))

Forward Foreign Currency Contracts: 0.00% (31 Mar 2024: (0.01%))

Counterparty	Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Loss	% of Net Assets
Northern Trust	USD 10,958	GBP 8,208	1.3350	31/10/2024	(52)	–
Total Fair Value Losses on Forward Foreign Currency Contracts					(52)	–
Total Financial liabilities at fair value through profit or loss					(52)	–

	Fair Value USD	% of Net Assets
Total Value of Investments (Cost: USD 19,627,960)	19,899,669	62.80
Cash	22,721,675	71.70
Other Net Liabilities	(10,933,028)	(34.50)
Net Assets Attributable to Holders of Redeemable Participating Shares	31,688,316	100.00

Analysis of Total Assets	% of Total Assets
Transferable securities listed on an official stock exchange listing or traded on a regulated market	46.35
Over the counter financial derivative instruments	0.30
Other Assets	53.35
	100.00

*Canaccord Genuity Bond Fund changed its base currency from GBP to USD effective 20 September 2024.

INVESTMENT PORTFOLIO (CONTINUED)
CANACCORD GENUITY THEMATIC ESG FUND

30 September 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets			
Investment Funds: 96.23% (31 Mar 2024: 98.19%)						
Ireland: 62.44% (31 Mar 2024: 54.84%)						
98,027	Baillie Gifford Responsible Global Equity Income Fund	1,215,458	5.92			
76,416	Baillie Gifford Worldwide Positive Change Fund	1,598,016	7.78			
76,125	Brown Advisory US Sustainable Growth Fund	1,367,972	6.66			
76,666	Guinness Asset Management Funds plc - Sustainable Energy Fund	1,609,256	7.84			
1,283,565	Impax Environmental Markets Fund	1,780,304	8.67			
1,662,986	Regnan Sustainable Water and Waste Fund	1,899,140	9.25			
72,203	Wellington Global Stewards Fund	1,624,370	7.91			
16,720	Wheb Asset Management Funds - Wheb Sustainable Impact Fund	1,727,034	8.41			
Total Ireland		12,821,550	62.44			
Luxembourg: 33.79% (31 Mar 2024: 43.35%)						
571	Candriam Equities L Oncology Impact	1,735,979	8.45			
299	JPMorgan Funds - Thematics Genetic Therapies	18,137	0.09			
15,820	Natixis International Funds (Lux) I - Thematics AI and Robotics Fund	1,672,172	8.14			
96,638	Ninety One Global Strategy Fund - Global Environment Fund	1,759,774	8.57			
1	Ninety One Global Strategy Fund - Global Environment Fund	29	–			
1	Pictet - Nutrition Class I	236	–			
10,341	Robeco Capital Growth Funds	1,752,586	8.54			
Total Luxembourg		6,938,913	33.79			
Total Investment Funds		19,760,463	96.23			
Financial assets at fair value through profit or loss						
Financial Derivative Instruments: 0.26% (31 Mar 2024: 0.00%)						
Forward Foreign Currency Contracts: 0.26% (31 Mar 2024: 0.00%)						
Counterparty	Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Gain	% of Net Assets
Northern Trust	GBP 8,050,159 USD	10,747,156	1.3350	31/10/2024	50,729	0.25
Northern Trust	GBP 250,283 USD	334,165	1.3351	31/10/2024	1,546	0.01
Northern Trust	EUR 317,098 USD	353,451	1.1146	31/10/2024	844	–
Northern Trust	GBP 971 USD	1,297	1.3350	31/10/2024	6	–
Total Fair Value Gains on Forward Foreign Currency Contracts					53,125	0.26
Total Financial assets at fair value through profit or loss					19,813,588	96.49

INVESTMENT PORTFOLIO (CONTINUED)
CANACCORD GENUITY THEMATIC ESG FUND

30 September 2024

Financial liabilities at fair value through profit or loss

Financial Derivative Instruments: 0.00% (31 Mar 2024: (0.24%))

Forward Foreign Currency Contracts: 0.00% (31 Mar 2024: (0.24%))

Counterparty	Currency Buys	Currency Sells	Currency Rate	Maturity Date	Unrealised Loss	% of Net Assets	
Northern Trust	EUR	10,775 USD	12,061	1.1194	31/10/2024	(23)	–
Total Fair Value Losses on Forward Foreign Currency Contracts					(23)	–	
Total Financial liabilities at fair value through profit or loss					(23)	–	
					Fair Value USD	% of Net Assets	
Total Value of Investments (Cost: USD 17,689,268)					19,813,565	96.49	
Cash					728,576	3.55	
Other Net Liabilities					(7,796)	(0.04)	
Net Assets Attributable to Holders of Redeemable Participating Shares					<u>20,534,345</u>	<u>100.00</u>	
Analysis of Total Assets						% of Total Assets	
Transferable securities admitted to official stock exchange listing or traded on a regulated market						96.09	
Over the counter financial derivative instruments						0.26	
Other Assets						<u>3.65</u>	
						<u>100.00</u>	

INVESTMENT PORTFOLIO (CONTINUED)
CANACCORD GENUITY 60% EQUITY PASSIVE SELECTOR FUND

30 September 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Investment Funds: 96.89% (31 Mar 2024: 97.61%)			
Ireland: 87.76% (31 Mar 2024: 97.61%)			
120	iShares Core Global Aggregate Bond UCITS ETF	672	4.46
8	iShares Edge MSCI World Momentum Factor UCITS ETF	638	4.24
62	iShares Edge MSCI World Multifactor UCITS ETF	701	4.65
9	iShares Edge MSCI World Quality Factor UCITS ETF	638	4.24
16	iShares Edge MSCI World Value Factor UCITS ETF	719	4.77
15	iShares MSCI World Mid-Cap Equal Weight UCITS ETF	715	4.75
6	iShares USD Corporate Bond UCITS ETF	635	4.22
22	SPDR Bloomberg 1-10 Year U.S. Corporate Bond UCITS ETF	665	4.41
22	SPDR Bloomberg Global Aggregate Bond UCITS ETF	671	4.45
35	SPDR MSCI World UCITS ETF	1,374	9.12
4	UBS Irl Fund Solutions - MSCI ACWI SF UCITS ETF	768	5.10
10	Vanguard FTSE All-World UCITS ETF	1,390	9.23
6	Vanguard FTSE Developed World UCITS ETF	644	4.27
6	Vanguard S&P 500 UCITS ETF USD	652	4.33
11	Vanguard USD Corporate Bond UCITS ETF	643	4.27
76	Vanguard USD Treasury Bond UCITS ETF	1,695	11.25
Total Ireland		13,220	87.76
Luxembourg: 9.13% (31 Mar 2024: 0.00%)			
70	Amundi MSCI World V UCITS ETF	1,375	9.13
Total Luxembourg		1,375	9.13
Total Investment Funds		14,595	96.89
		Fair Value USD	% of Net Assets
Total Value of Investments (Cost: USD 13,778)		14,595	96.89
Bank Overdraft		(10,061)	(66.79)
Other Net Assets		10,529	69.90
Net Assets Attributable to Holders of Redeemable Participating Shares		15,063	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to official stock exchange listing or traded on a regulated market			34.89
Other Assets			65.11
			100.00

INVESTMENT PORTFOLIO (CONTINUED)
CANACCORD GENUITY 97.5% EQUITY PASSIVE SELECTOR FUND

30 September 2024

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Investment Funds: 73.98% (31 Mar 2024: 101.01%)			
Ireland: 57.48% (31 Mar 2024: 101.01%)			
1	iShares Core S&P 500 UCITS ETF	606	2.97
8	iShares Edge MSCI World Momentum Factor UCITS ETF	638	3.13
61	iShares Edge MSCI World Multifactor UCITS ETF	690	3.38
9	iShares Edge MSCI World Quality Factor UCITS ETF	638	3.13
15	iShares Edge MSCI World Value Factor UCITS ETF	674	3.30
15	iShares MSCI World Mid-Cap Equal Weight UCITS ETF	715	3.51
74	iShares S&P 500 Swap UCITS ETF	696	3.41
46	SPDR MSCI World UCITS ETF	1,806	8.86
4	UBS Irl Fund Solutions - MSCI ACWI SF UCITS ETF	768	3.77
17	Vanguard FTSE All-World UCITS ETF	2,364	11.60
6	Vanguard FTSE Developed World UCITS ETF	644	3.16
11	Vanguard FTSE Emerging Markets UCITS ETF	720	3.53
7	Vanguard S&P 500 UCITS ETF USD	760	3.73
Total Ireland		11,719	57.48
Luxembourg: 16.50% (31 Mar 2024: 0.00%)			
95	Amundi MSCI World V UCITS ETF	1,866	9.16
2	Amundi S&P 500 II UCITS ETF	816	4.00
6	Xtrackers S&P 500 Swap UCITS ETF	681	3.34
Total Luxembourg		3,363	16.50
Total Investment Funds		15,082	73.98
		Fair Value USD	% of Net Assets
Total Value of Investments (Cost: USD 13,989)		15,082	73.98
Bank Overdraft		(5,224)	(25.63)
Other Net Assets		10,528	51.65
Net Assets Attributable to Holders of Redeemable Participating Shares		20,386	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to official stock exchange listing or traded on a regulated market			35.64
Other Assets			64.36
			100.00

SIGNIFICANT PORTFOLIO MOVEMENTS* CANACCORD GENUITY CAUTIOUS FUND**

Purchases	Cost USD
Jupiter Dynamic Bond Fund	1,614,013
iShares USD 7-10 Year Treasury Bond Fund UCITS ETF	1,130,809
iShares USD TIPS 0-5 UCITS ETF	1,005,443
Brown Advisory US Sustainable Growth Fund	613,700
Vanguard USD Treasury Bond UCITS ETF	456,112

Sales	Proceeds USD
Jupiter Dynamic Bond Fund	1,623,124
iShares USD 7-10 Year Treasury Bond Fund UCITS ETF	1,130,562
iShares USD TIPS 0-5 UCITS ETF	1,005,586
M&G Lux Investment Funds 1 - M&G Lux North American Dividend Fund	611,845
iShares Core UK Gilts UCITS ETF	456,038
Baillie Gifford Worldwide Responsible Global Equity Income Fund	455,689

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**Canaccord Genuity Cautious Fund changed its base currency from Sterling to US Dollar effective 20 September 2024. Throughout these Financial Statements, the current period and prior period amounts for Canaccord Genuity Cautious Fund are displayed in US Dollar.

SIGNIFICANT PORTFOLIO MOVEMENTS* (CONTINUED) CANACCORD GENUITY BALANCED FUND

Purchases	Cost USD
Findlay Park American Fund	8,000,000
Brown Advisory US Sustainable Growth Fund	8,000,000
iShares Edge MSCI World Quality Factor UCITS ETF	6,916,062
Ninety One Global Strategy Fund - Global Environment Fund	4,616,847
iShares USD TIPS 0-5 UCITS ETF	3,902,236
Sales	Proceeds USD
GQG Partners US Equity Fund	13,225,752
Ninety One Global Strategy Fund - Global Environment Fund	7,995,847
Threadneedle (Lux) US Disciplined Core Equities Fund	6,952,000
Federated Hermes Asia Ex-Japan Equity Fund	6,060,705
SPARX Japan Fund GBP Institutional	4,149,917
MFS Meridian Funds Global Opportunistic Bond Fund I1	1,300,000
Vanguard USD Treasury Bond UCITS ETF	1,083,087
Vontobel Fund - Twentyfour Strategic Income Fund	941,000
First Sentier Investors ICVC - Stewart Investors Asia Pacific Leaders Fund	931,820
FTGF ClearBridge Global Infrastructure Income Fund	930,000
Jupiter Dynamic Bond Fund	740,000
Fundsmith SICAV - Fundsmith Equity Fund	600,000

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SIGNIFICANT PORTFOLIO MOVEMENTS* (CONTINUED) CANACCORD GENUITY GROWTH FUND

Purchases	Cost USD
Brown Advisory US Sustainable Growth Fund	6,757,000
Findlay Park American Fund	6,746,000
iShares Edge MSCI World Quality Factor UCITS ETF	4,214,369
Ninety One Global Strategy Fund - Global Environment Fund	2,775,163
iShares USD TIPS 0-5 UCITS ETF	1,896,079

Sales	Proceeds USD
GQG Partners US Equity Fund	7,008,102
Federated Hermes Asia Ex-Japan Equity Fund	5,596,885
Threadneedle (Lux) US Disciplined Core Equities Fund	4,427,000
Lindsell Train Global Funds - Japanese Equity Fund	3,513,864
Ninety One Global Strategy Fund - Global Environment Fund	3,125,163
Polar Capital Global Technology Fund	2,200,000
Xtrackers S&P 500 Equal Weight UCITS ETF	1,508,586
BlackRock Global Funds - Continental European Flexible Fund	1,413,638
FTGF ClearBridge Global Infrastructure Income Fund	1,388,000
Ninety One Global Strategy Fund - Global Environment Fund	1,000,000
First Sentier Investors ICVC - Stewart Investors Asia Pacific Leaders Fund	653,409
MFS Meridian Funds Global Opportunistic Bond Fund I1	550,000
Vontobel Fund - Twentyfour Strategic Income Fund	462,500
iShares USD 7-10 Year Treasury Bond Fund UCITS ETF	451,859
Vanguard S&P 500 UCITS ETF	430,136
Fundsmith SICAV - Fundsmith Equity Fund	395,000
Polar Capital Healthcare Blue Chip Fund	288,000
Pacific Capital UCITS Funds - Pacific North of South EM All Cap Equity	225,000
Jupiter Dynamic Bond Fund	216,000

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SIGNIFICANT PORTFOLIO MOVEMENTS* (CONTINUED) CANACCORD GENUITY OPPORTUNITY FUND

Purchases	Cost USD
SPDR S&P US Dividend Aristocrats UCITS ETF	44,599,706
iShares S&P 500 Health Care Sector UCITS ETF	27,974,894
SEI Liquid Alternative Fund	25,715,000
Ruffer SICAV - Ruffer Total Return International Trojan Fund	25,565,000
Janus Henderson Fund - Absolute Return Fund	25,400,000
iShares Core FTSE 100 UCITS ETF	25,010,000
Vanguard S&P 500 UCITS ETF USD	24,117,413
SPARX Japan Fund JPY Institutional	23,541,524
First Sentier Investors Global Umbrella Fund	22,913,995
Columbia Threadneedle Investment Funds (UK) ICVC	15,120,000
Fidelity Investment Funds ICVC - Special Situations Fund	14,439,830
Federated Hermes Asia Ex - Japan Equity Fund	12,957,793
GQG Partners US Equity Fund	11,680,000
Loomis Sayles US Growth Equity Fund	10,690,000
iShares Physical Gold ETC ETF	9,600,000
Invesco Bloomberg Commodity UCITS ETF	8,591,837
iShares S&P Small Cap 600 UCITS ETF	8,187,151
Findlay Park American Fund	7,789,579
SPDR S&P US Health Care Select Sector UCITS ETF	7,300,000
iShares Core Euro STOXX 50 UCITS ETF	7,181,608
BlackRock ICS US Dollar Liquidity Fund	6,844,090
JPMorgan Liquidity Funds - US Dollar Liquidity Fund	6,700,000
SPARX Japan Fund USD Institutional	6,700,000
Waverton European Capital Growth Fund	6,100,000
Carne Dividend Income Fund	4,670,000
Polar Capital North American Fund	4,595,000
	4,500,000

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SIGNIFICANT PORTFOLIO MOVEMENTS* (CONTINUED)
CANACCORD GENUITY OPPORTUNITY FUND

Sales	Proceeds USD
Findlay Park American Fund	28,730,000
Loomis Sayles US Growth Equity Fund	26,920,000
BlackRock ICS US Dollar Liquidity Fund	26,700,000
JPMorgan Liquidity Funds - US Dollar Liquidity Fund	26,700,000
GQG Partners US Equity Fund	26,520,000
Natixis International Fund	25,636,000
Vanguard FTSE Developed Europe ex UK UCITS ETF	23,674,722
Invesco Bloomberg Commodity UCITS ETF	19,753,401
Goldman Sachs Funds SICAV - Goldman Sachs Japan Equity Portfolio	19,208,891
Vanguard FTSE Japan UCITS ETF	18,931,139
United States Treasury 0.25% 15/05/2024	17,650,000
Polar Capital Healthcare Opportunities Fund	16,553,529
Federated Hermes Asia Ex - Japan Equity Fund	15,750,000
Pacific Capital UCITS Funds - Pacific North of South EM All Cap Equity	14,745,000
Morant Wright Fuji Yield Fund	13,746,826
First Sentier Investors Global Umbrella Fund	13,450,000
SPDR S&P US Dividend Aristocrats UCITS ETF	11,704,518
SPARX Japan Fund USD Institutional	10,925,078
iShares Core FTSE 100 UCITS ETF	9,188,713
SPDR S&P US Health Care Select Sector UCITS ETF	9,139,371
iShares Core Euro STOXX 50 UCITS ETF	8,459,501
iShares S&P Small Cap 600 UCITS ETF	7,260,642
Vanguard FTSE Japan UCITS ETF	6,994,094
Polar Capital North American Fund	5,150,000
Waverton European Capital Growth Fund	4,850,000
Fidelity Investment Funds ICVC - Special Situations Fund	4,849,370
SPARX Japan Fund JPY Institutional	4,529,532

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SIGNIFICANT PORTFOLIO MOVEMENTS* (CONTINUED) CANACCORD GENUITY BOND FUND**

Purchases	Cost USD
iShares USD TIPS 0-5 UCITS ETF	2,884,814
Vanguard USD Treasury Bond UCITS ETF	2,859,610
iShares USD Corporate Bond UCITS	2,857,797
iShares USD 7-10 Year Treasury Bond Fund UCITS ETF	2,846,782
Neuberger Berman Investment Fund	1,500,000
Vontobel Fund - Twentyfour Strategic Income Fund	1,500,000
Jupiter Dynamic Bond Fund	1,500,000
Royal Bank of Canada	1,114,785
Vontobel Fund - Twentyfour Monument European Asset Backed Securities International Finance	1,000,000 623,257

Sales	Proceeds USD
Jupiter Dynamic Bond Fund	2,203,290
Vontobel Fund - TwentyFour Absolute Return Credit Fund	2,191,529
European Investment Bank 6.00 % 07/12/2028	2,093,622
Society of Lloyd's 4.75 % 30/10/2015	2,050,626
HSBC FRN 3.00 % 22/07/2028	2,032,130
Barclays 3.25 % 12/02/2027	2,011,420
MDGH GMTN RSC 6.88 % 14/03/2026	1,928,753
Cooperatieve Rabobank UA 4.63 % 23/05/2029	1,898,277
iShares USD 7-10 Year Treasury Bond Fund UCITS ETF	1,665,448
A2D Funding II 4.50 % 30/09/2026	1,511,802
Yorkshire Building Society FRN 3.00 % 18/04/2025	1,443,678
Apple 3.05 % 31/07/2029	1,346,847
KfW 1.13 % 04/07/2025	1,303,260
International Finance 0.75 % 22/07/2027	1,285,625
New York Life Global Funding 1.25 % 17/12/2026	1,249,324
Royal Bank of Canada 1.13 % 15/12/2025	1,216,140
Places For People Treasury 2.88 % 17/08/2026	1,154,479
AXA World Funds - US Short Duration High Yield Bonds	1,089,754
Verizon Communications 1.88 % 19/09/2030	852,480
Johnson & Johnson 5.50 % 06/11/2024	667,405

*Only the top 20 purchases and sales or those greater than 1% of the total value of purchases and sales have been included in the portfolio movements. Where there were less than 20 purchases and sales, all purchases and sales have been included.

**Canaccord Genuity Bond Fund changed its base currency from GBP to USD effective 20 September 2024. Throughout these Financial Statements, the current period and prior period amounts for Canaccord Genuity Bond Fund are displayed in USD.

SIGNIFICANT PORTFOLIO MOVEMENTS* (CONTINUED)
CANACCORD GENUITY GLOBAL EQUITY FUND**

Purchases	Cost USD
Lindt & Sprüngli	112,825
SKAN Group	89,517
Bloomsbury Publishing	69,701
Trustpilot Group	61,922
Dr Ing hc F Porsche	51,129
Duolingo	51,074
The Blackstone Group	47,878
Novo Nordisk	47,794
Straumann	41,579

*Only the top 20 purchases or those greater than 1% of the total value of purchases have been included in the portfolio movements. Where there were less than 20 purchases, all purchases have been included.

SIGNIFICANT PORTFOLIO MOVEMENTS* (CONTINUED)
CANACCORD GENUITY GLOBAL EQUITY FUND**

Sales	Proceeds USD
Taiwan Semiconductor Manufacturing ADR	571,457
Microsoft	525,068
Ferrari S.p.A.	518,226
D'leteren Group	487,534
Lindt & Sprüngli	471,278
Hermès	464,641
Eli Lilly and Company	425,924
Jpmorgan Chase	398,814
Regeneron Pharmaceuticals	398,354
LVMH	397,522
Swissquote	387,114
Intercos	352,086
Straumann	351,351
Procter & Gamble	325,630
Accenture	320,366
Intuit	310,709
ASML Holding	307,025
The Blackstone Group	298,042
London Stock Exchange Group	297,316
NVIDIA	291,662
Ashtead Group	282,138
Netflix	264,858
Games Workshop	263,793
CRH	260,418
Lotus Bakeries	255,464
Arista Networks	249,651
Amazon.com	236,720
Puma	235,480
Schlumberger	234,385
Thermo Fisher Scientific	230,647
WH Smith	229,997
TotalEnergies	225,646
Sixt	221,050
Linde LIN US	200,718
Safestore	195,254
McDonald's	194,228
Zoetis	186,214
Amplifon	178,010
Carl Zeiss Meditec	177,733
AstraZeneca	156,045
Adobe	155,132
Brunello Cucinelli	152,474
Nestle	151,790
Apple	144,179
HDFC Bank	128,269
BH Macro Limited	118,391
Coloplast	95,675
Bloomsbury Publishing	79,262
Trustpilot Group	70,141
Starbucks	52,143

*Only the top 20 sales or those greater than 1% of the total value of sales have been included in the portfolio movements. Where there were less than 20 sales, all sales have been included.

**On 31 July 2024, Canaccord Genuity Global Equity Fund was terminated.

**SIGNIFICANT PORTFOLIO MOVEMENTS* (CONTINUED)
CANACCORD GENUITY THEMATIC ESG FUND**

Purchases	Cost USD
Wheb Asset Management Funds - Wheb Sustainable Impact Fund	1,650,000
Ninety One Global Strategy Fund - Global Environment Fund	1,642,000
Natixis International Funds (Lux) I - Thematics AI and Robotics Fund	1,600,000
Wellington Global Stewards Fund	1,550,000
Guinness Asset Management Funds plc - Sustainable Energy Fund	980,725
Regnan Sustainable Water and Waste Fund	650,000
Robeco Capital Growth Funds	500,000
Baillie Gifford Worldwide Positive Change Fund	450,000
Impax Environmental Markets Fund	450,000
Candriam Equities L Oncology Impact	450,000

Sales	Proceeds USD
Ninety One Global Strategy Fund - Global Environment Fund	1,196,260
Pictet - Nutrition Class I	991,409
Pictet - Timber Class I	818,301
First Sentier - Stewart Investors Global Emerging Markets Sustainability Fund	518,350

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SIGNIFICANT PORTFOLIO MOVEMENTS* (CONTINUED)
CANACCORD GENUITY 60% EQUITY PASSIVE SELECTOR FUND

All Purchases	Cost USD
SPDR MSCI World UCITS ETF	1,288
Amundi MSCI World V UCITS ETF	1,286
UBS Irl Fund Solutions - MSCI ACWI SF UCITS ETF	717
iShares Edge MSCI World Value Factor UCITS ETF	684
iShares MSCI World Mid-Cap Equal Weight UCITS ETF	662
iShares Edge MSCI World Multifactor UCITS ETF	652
SPDR Bloomberg 1-10 Year U.S. Corporate Bond UCITS ETF	652
SPDR Bloomberg Global Aggregate Bond UCITS ETF	646
iShares Core Global Aggregate Bond UCITS ETF	642
Vanguard S&P 500 UCITS ETF USD	617
Vanguard FTSE Developed World UCITS ETF	615
iShares Edge MSCI World Momentum Factor UCITS ETF	615
iShares USD Corporate Bond UCITS ETF	611
iShares Edge MSCI World Quality Factor UCITS ETF	609
Vanguard USD Corporate Bond UCITS ETF	608

All Sales	Proceeds USD
Vanguard FTSE All - World UCITS ETF	1,301

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SIGNIFICANT PORTFOLIO MOVEMENTS* (CONTINUED)
CANACCORD GENUITY 97.5% EQUITY PASSIVE SELECTOR FUND

All Purchases	Cost USD
Amundi MSCI World V UCITS ETF	1,746
SPDR MSCI World UCITS ETF	1,693
Amundi S&P 500 II UCITS ETF	764
UBS Irl Fund Solutions - MSCI ACWI SF UCITS ETF	717
Vanguard S&P 500 UCITS ETF USD	716
iShares MSCI World Mid - Cap Equal Weight UCITS ETF	662
Vanguard FTSE Emerging Markets UCITS ETF	655
iShares S&P 500 Swap UCITS ETF	651
iShares Edge MSCI World Multifactor UCITS ETF	642
iShares Edge MSCI World Value Factor UCITS ETF	641
Xtrackers S&P 500 Swap UCITS ETF	638
Vanguard FTSE Developed World UCITS ETF	615
iShares Edge MSCI World Momentum Factor UCITS ETF	615
iShares Edge MSCI World Quality Factor UCITS ETF	609
iShares Core S&P 500 UCITS ETF	568

All Sales	Proceeds USD
Vanguard FTSE All - World UCITS ETF	2,343

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RISK ITEM

Cybersecurity Risk

Cybersecurity breaches may occur allowing an unauthorised party to gain access to assets of the Funds, Shareholder data, or proprietary information, or may cause the Company, the Investment Manager, the Marketing and Distributing Agents, the Administrator, the Depositary or the UCITS Management Company to suffer data corruption or lose operational functionality.

The Funds may be affected by intentional cybersecurity breaches which include unauthorised access to systems, networks, or devices (such as through “hacking” activity); infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow, or otherwise disrupt operations, business processes, or website access or functionality. In addition, unintentional incidents can occur, such as the inadvertent release of confidential information (possibly resulting in the violation of applicable privacy laws). A cybersecurity breach could result in the loss or theft of Shareholder data or funds, the inability to access electronic systems, loss or theft of proprietary information or corporate data, physical damage to a computer or network system, or costs associated with system repairs. Such incidents could cause the Company, the Investment Manager, the UCITS Management Company, the Marketing and Distributing Agents, the Administrator, the Depositary, or other service providers to incur regulatory penalties, reputational damage, additional compliance costs, or financial loss. Consequently, Shareholders may lose some or all of their invested capital. In addition, such incidents could affect issuers in which a Fund invests, and thereby cause a Fund’s investments to lose value, as a result of which investors, including the relevant Fund and its Shareholders, could potentially lose all or a portion of their investment with that issuer.

SECURITIES FINANCING TRANSACTIONS REGULATION

The Securities Financing Transactions Regulation, as published by the European Securities and Markets Authority, aims to improve the transparency of the securities financing markets. Disclosure regarding exposure to Securities Financing Transactions (“SFTs”) is required on all reports and accounts published after 13 January 2017. During the financial period ending 30 September 2024, none of the Funds entered into any Securities Financing Transactions.

