

Summary of Investment Portfolio

As at March 31, 2025

Fund AUM \$ 8,466,720

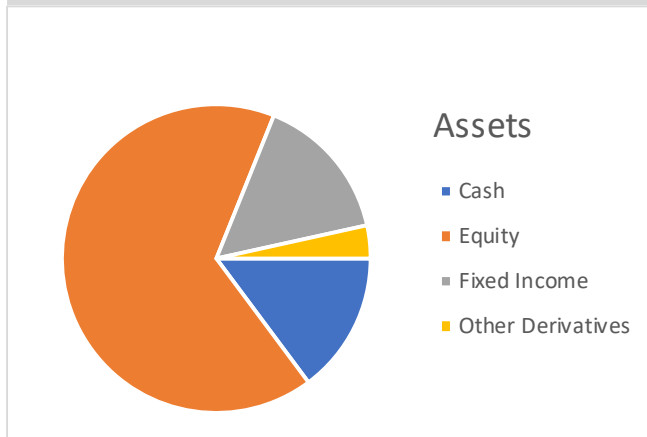
Total Net Assets (%)

Long	100.6%
Short	-0.6%

By Region

United States	100.3%
Canada	-0.3%

Investment Mix*



TOP 25 HOLDINGS*

Long

TREASURY BOND	15.3%
CASH	14.8%
SPX 09/19/25 P5500	2.6%
APPLE INC	2.4%
MICROSOFT CORP	2.3%
NVIDIA CORP	2.1%
ALPHABET INC	1.8%
META PLATFORMS INC	1.6%
EXXON MOBIL CORP	1.5%
AMAZON.COM INC	1.2%
NETFLIX INC	1.0%
CHEVRON CORP	1.0%
NEXTERA ENERGY INC	0.9%
BROADCOM INC	0.9%
TESLA INC	0.7%
SOUTHERN CO	0.7%
DUKE ENERGY CORP	0.6%
LINDE PLC	0.6%
COSTCO WHOLESALE CORP	0.6%
QQQ 12/19/25 P464.78	0.6%
CONSTELLATION ENERGY CORP	0.6%
T-MOBILE US INC	0.5%
CONOCOPHILLIPS	0.5%
PALANTIR TECHNOLOGIE	0.5%
TAKE-TWO INTERACTIVE SOFTWARE INC	0.5%

*The Top 25 Positions and Asset Mix is based on a look through to the underlying holdings of the exchange-traded funds held in the portfolio.

The GBW Alternative Short-Term Growth Fund summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund and updates will be available on a quarterly basis. The prospectus and other information about the fund are available at gbwealth.ca. For more information about the fund please contact gbwealth@mamgmt.com