

Terra Firma US Concentrated Realty Equity Portfolio
Portfolio Holdings as of September 30, 2023



Ticker Symbol	Company Name	Percent of Portfolio
ARE	ALEXANDRIA REAL ESTATE EQ INC COM	4.92%
AMH	AMERICAN HOMES 4 RENT	6.07%
AMT	AMERICAN TOWER CORP	7.75%
AVB	AVALONBAY CMNTYS INC	7.59%
EQIX	EQUINIX INC	8.84%
ELS	EQUITY LIFESTYLE PPTYS INC	3.39%
ESS	ESSEX PPTY TR INC	8.18%
EXR	EXTRA SPACE STORAGE INC	10.37%
HLT	HILTON WORLDWIDE HLDGS INC	6.09%
MAR	MARRIOTT INTL INC NEW	5.26%
MAA	MID-AMER APT CMNTYS INC	3.99%
PLD	PROLOGIS INC.	10.38%
PSA	PUBLIC STORAGE	8.94%
VICI	VICI PPTYS INC	4.55%
	CASH AND EQUIVALENTS	3.68%
	Total	100.00%

*Fund holdings are subject to change and
are not a recommendation to buy or sell any security.*

Terra Firma US Concentrated Realty Equity Portfolio
Portfolio Holdings as of June 30, 2023



Ticker Symbol	Company Name	Percent of Portfolio
ARE	ALEXANDRIA REAL ESTATE EQ INC	4.87%
AMH	AMERICAN HOMES 4 RENT	1.34%
AMT	AMERICAN TOWER CORP	4.33%
AVB	AVALONBAY CMNTYS INC	8.39%
CCI	CROWN CASTLE INC	2.63%
EQIX	EQUINIX INC	7.34%
ELS	EQUITY LIFESTYLE PPTYS INC	2.65%
EQR	EQUITY RESIDENTIAL	2.10%
ESS	ESSEX PPTY TR INC	6.70%
EXR	EXTRA SPACE STORAGE INC	5.54%
HLT	HILTON WORLDWIDE HLDGS INC	4.10%
HPP.PRC	HUDSON PAC PPTYS INC	0.26%
HPP	HUDSON PAC PPTYS INC	0.62%
INVH	INVITATION HOMES INC	2.51%
MAR	MARRIOTT INTL INC NEW	0.51%
MAA	MID-AMER APT CMNTYS INC	3.57%
PLD	PROLOGIS INC.	12.29%
PSA	PUBLIC STORAGE	7.53%
REXR	REXFORD INDL RLTY INC	2.87%
SBAC	SBA COMMUNICATIONS CORP NEW	2.55%
SPG	SIMON PPTY GROUP INC NEW	3.24%
SUI	SUN CMNTYS INC	2.82%
TCN	TRICON RESIDENTIAL INC	3.71%
VICI	VICI PPTYS INC	3.29%
WELL	WELLTOWER INC	2.12%
	CASH AND EQUIVALENTS	2.13%
	Total	100.00%

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Terra Firma US Concentrated Realty Equity Portfolio
Portfolio Holdings as of March 31, 2023



Ticker Symbol	Company Name	Percent of Portfolio
ARE	ALEXANDRIA REAL ESTATE EQ INC	5.19%
AMH	AMERICAN HOMES 4 RENT	2.03%
AMT	AMERICAN TOWER CORP	4.39%
AVB	AVALONBAY CMNTYS INC	6.07%
CPT	CAMDEN PPTY TR	1.50%
CCI	CROWN CASTLE INC	2.98%
EQIX	EQUINIX INC	6.49%
ELS	EQUITY LIFESTYLE PPTYS INC	3.52%
ESS	ESSEX PPTY TR INC	4.90%
EXR	EXTRA SPACE STORAGE INC	4.24%
FRT	FEDERAL RLTY INVT TR NEW	1.41%
HLT	HILTON WORLDWIDE HLDGS INC	3.82%
HPP	HUDSON PAC PPTYS INC	0.94%
INVH	INVITATION HOMES INC	3.47%
MAA	MID-AMER APT CMNTYS INC	3.42%
PLD	PROLOGIS INC.	14.58%
PSA	PUBLIC STORAGE	7.50%
ROIC	RETAIL OPPORTUNITY INVTS CORP	0.58%
REXR	REXFORD INDL RLTY INC	1.70%
SBAC	SBA COMMUNICATIONS CORP NEW	2.77%
SPG	SIMON PPTY GROUP INC NEW	4.85%
SUI	SUN CMNTYS INC	2.94%
TCN	TRICON RESIDENTIAL INC	3.14%
VTR	VENTAS INC	1.68%
VICI	VICI PPTYS INC	2.36%
WELL	WELLTOWER INC	2.34%
	CASH AND EQUIVALENTS	1.21%
	Total	100.00%

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Terra Firma US Concentrated Realty Equity Portfolio
Portfolio Holdings as of December 31, 2022



Ticker Symbol	Company Name	Percent of Portfolio
ARE	ALEXANDRIA REAL ESTATE EQ INC	6.04%
AMH	AMERICAN HOMES 4 RENT	2.17%
AMT	AMERICAN TOWER CORP	4.26%
AVB	AVALONBAY CMNTYS INC	5.78%
CPT	CAMDEN PPTY TR	2.43%
CCI	CROWN CASTLE INC	2.82%
EQIX	EQUINIX INC	7.87%
ELS	EQUITY LIFESTYLE PPTYS INC	3.46%
ESS	ESSEX PPTY TR INC	4.64%
EXR	EXTRA SPACE STORAGE INC	3.58%
FRT	FEDERAL RLTY INVT TR NEW	2.54%
HLT	HILTON WORLDWIDE HLDGS INC	3.21%
HPP	HUDSON PAC PPTYS INC	1.28%
IIPR	INNOVATIVE INDL PPTYS INC	2.01%
INVH	INVITATION HOMES INC	3.08%
MAA	MID-AMER APT CMNTYS INC	2.36%
NSA	NATIONAL STORAGE AFFILIATES TR	2.08%
PLD	PROLOGIS INC.	13.26%
PSA	PUBLIC STORAGE	6.50%
ROIC	RETAIL OPPORTUNITY INVTS CORP	1.09%
SBAC	SBA COMMUNICATIONS CORP NEW	1.07%
SPG	SIMON PPTY GROUP INC NEW	4.76%
SUI	SUN CMNTYS INC	3.11%
TCN	TRICON RESIDENTIAL INC	2.92%
VTR	VENTAS INC	1.63%
VICI	VICI PPTYS INC	2.19%
WELL	WELLTOWER INC	2.00%
	CASH AND EQUIVALENTS	1.86%
	Total	100.00%

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