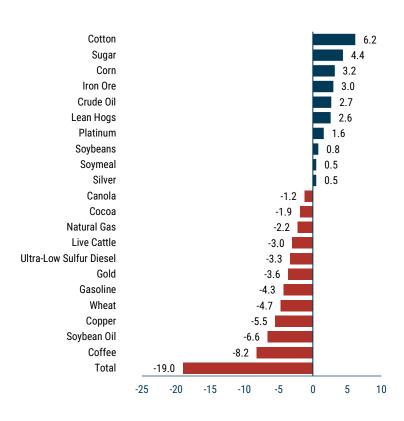
## SYSTEMATIC GLOBAL MACRO STRATEGY

## Profile Summary as of October 31, 2025

#### **Equity Market Selection**

#### Japan 18.1 MSCI FAFF Value 13.2 Russell 2000 United Kingdom 7.3 S&P 500 Select Health Care 5.1 Canada -0.1 Switzerland -0.7 Italy -1.3 VIX -1.4 Australia -2.6 Sweden -2.7 France -4.2 S&P 500 Select Info Tech -5.3 Hong Kong -8.9 Singapore -11.9 India -13.0 MSCI EAFE Growth -13.2 Germany -14.4 Taiwan -16.7 -22.4 Korea **Total Equities** -24.4 -30 -20 -10 10 20 30

### **Commodity Markets**



The above information is based on a representative account in the Strategy selected because it has the fewest restrictions and best represents the implementation of the Strategy.

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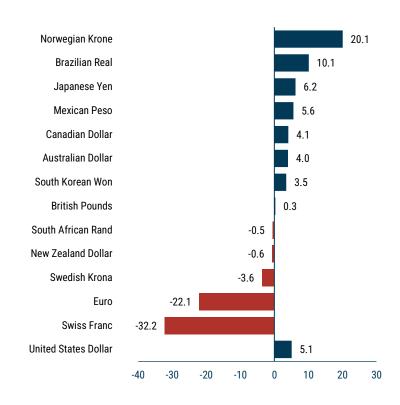
# SYSTEMATIC GLOBAL MACRO STRATEGY

### Profile Summary as of October 31, 2025

#### Fixed Income Markets

### Germany 15.3 United Kingdom 8.6 2.4 Canada Australia 2.4 **Total Bonds** 28.7 25 30 35 5 10 15 20

### **Currency Markets**



Currency Markets: The U.S. Dollar exposure is a balancing item for foreign exchange positions. It should not be included in gross exposure calculations. The Cash exposure is a balancing item for all other positions (including foreign exchange, but excluding U.S. Dollar). It should not be included in gross exposure calculations. The above information is based on a representative account in the Strategy selected because it has the fewest restrictions and best represents the implementation of the Strategy.

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# SYSTEMATIC GLOBAL MACRO STRATEGY

## Exposure Summary as of October 31, 2025

Asset Class	Sub Category	Long (%)	Shorts(%)	Totals (%)
Stock Markets				
	North America	55.8	-6.8	49.0
	Europe	7.3	-23.4	-16.0
	Asia and Oceania	18.1	-75.6	-57.5
	Total	81.2	-105.8	-24.5
Fixed Income				
	North America	2.4	0.0	2.4
	Europe	23.9	0.0	23.9
	Asia and Oceania	2.4	0.0	2.4
	Total	28.7	0.0	28.7
Currencies				
	North America	9.7	0.0	9.7
	Europe	20.3	-57.9	-37.5
	Asia and Oceania	13.7	-0.6	13.2
	South America and Africa	10.1	-0.5	9.6
	USD	5.1	0.0	5.1
Commodities				
	Energy	2.7	-9.8	-7.1
	Metals	5.2	-9.2	-4.0
	Agriculture	17.7	-25.5	-7.8
	Total	25.6	-44.4	-18.9

Currency Markets: The U.S. Dollar exposure is a balancing item for foreign exchange positions. It should not be included in gross exposure calculations. The Cash exposure is a balancing item for all other positions (including foreign exchange, but excluding U.S. Dollar). It should not be included in gross exposure calculations. The above information is based on a representative account in the Strategy selected because it has the fewest restrictions and best represents the implementation of the Strategy.

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