

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	2,540,785.81	3.6%
EUR	34,929.82	0.0%
GBP	183,690.28	0.3%
SEK	11,782.87	0.0%
CHF	33,391.68	0.0%
NOK	-120.06	0.0%
Total Cash	2,804,460.39	4.0%

Holdings Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
B1YXBJ7	11,606	AIR LIQUIDE(L')	166.99	141.66	1,644,048.25	1,938,131.25	2.7%	294,083.00	17.9	0.00
BKDRYJ4	241,705	AIRTEL AFRICA PLC	1.48	1.53	370,922.72	357,086.46	0.5%	-13,836.26	-3.7	0.00
00208D408	165,432	ARC RESOURCES	12.04	13.17	2,178,898.07	1,991,074.46	2.8%	-187,823.61	-8.6	0.00
0989529	18,930	ASTRAZENECA	144.51	126.61	2,396,687.91	2,735,650.78	3.9%	338,962.87	14.1	0.00
BD1RP61	133,331	BANK OF IRELAND GR	9.38	7.33	976,920.74	1,250,015.91	1.8%	273,095.17	28.0	29,850.28
B283W97	204,845	CAIXABANK SA	3.65	4.39	899,249.37	748,406.27	1.1%	-150,843.10	-16.8	0.00
BMBQR09	23,922	CANADIAN PACIFIC KC	76.10	73.32	1,754,027.33	1,820,416.16	2.6%	66,388.83	3.8	0.00
B9895B7	65,701	COCA COLA HBC	29.60	22.85	1,501,341.22	1,944,544.09	2.7%	443,202.86	29.5	66,156.26
6185495	10,641	CSL LTD	198.28	183.08	1,948,108.86	2,109,900.55	3.0%	161,791.69	8.3	0.00
6250724	8,059	DAIKIN INDUSTRIES	190.10	189.90	1,530,389.83	1,532,026.20	2.2%	1,636.37	0.1	8,075.44
6175203	77,392	DBS GROUP HLDGS	22.36	25.55	1,977,255.77	1,730,802.38	2.4%	-246,453.39	-12.5	0.00
B4TP9G2	23,014	DOLLARAMA	60.75	34.13	785,394.12	1,398,143.25	2.0%	612,749.13	78.0	0.00
B1WT5G2	7,466	DSV A/S	192.19	193.89	1,447,555.66	1,434,905.94	2.0%	-12,649.72	-0.9	0.00
B62G1B5	31,408	EDENRED	64.05	51.41	1,614,729.73	2,011,722.85	2.8%	396,993.12	24.6	0.00
7212477	8,959	ESSILORLUXOTTICA	179.57	190.93	1,710,549.24	1,608,802.43	2.3%	-101,746.82	-5.9	30,850.34
BJXSCH4	16,296	EVOLUTION AB	130.99	90.91	1,481,434.77	2,134,549.01	3.0%	653,114.24	44.1	0.00
BJVNSS4	12,589	FERGUSON PLC	144.70	143.00	1,800,228.29	1,821,627.67	2.6%	21,399.38	1.2	0.00
BD6G507	8,192	FERRARI NV	284.22	168.83	1,383,023.30	2,328,348.75	3.3%	945,325.46	68.4	0.00
6465874	254,461	GALAXY ENTERTAINMENT	6.20	6.92	1,761,908.54	1,578,140.91	2.2%	-183,767.63	-10.4	0.00
B06CMQ9	16,233	GMO PAYMENT GATEWA	78.87	98.83	1,604,327.61	1,280,375.48	1.8%	-323,952.13	-20.2	0.00
5889505	37,485	INFINEON TECHNOLOG	37.03	37.08	1,390,123.89	1,387,906.60	2.0%	-2,217.29	-0.2	0.00
4057808	5,594	L'OREAL	425.37	337.33	1,887,013.79	2,379,541.60	3.4%	492,527.80	26.1	0.00
4061412	3,205	LVMH MOET HENNESSY	867.70	433.46	1,389,235.81	2,780,974.62	3.9%	1,391,738.81	100.2	0.00
B28YTC2	14,697	MACQUARIE GP LTD	110.49	86.58	1,272,518.89	1,623,936.06	2.3%	351,417.17	27.6	42,800.24

Holdings Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
B09DHL9	7,040	MTU AERO ENGINES A	230.06	197.49	1,390,296.73	1,619,653.24	2.3%	229,356.50	16.5	0.00
6647133	10,366	NICE LTD	200.97	131.71	1,365,297.58	2,083,219.21	2.9%	717,921.64	52.6	0.00
6639550	29,113	NINTENDO CO	42.49	51.18	1,489,927.81	1,236,909.19	1.7%	-253,018.62	-17.0	25,630.03
6640541	95,257	NIPPON SANSO HOLDI	20.47	16.95	1,614,586.47	1,949,933.94	2.8%	335,347.47	20.8	13,635.90
BHC8X90	18,178	NOVO-NORDISK AS	159.79	106.29	1,932,229.21	2,904,753.42	4.1%	972,524.21	50.3	0.00
6658801	0	OLYMPUS CORP	15.16		0.00	0.00	0.0%	0.00		9,759.30
6269861	99,796	PAN PACIFIC INTL H	17.03	16.54	1,650,230.67	1,699,278.42	2.4%	49,047.75	3.0	0.00
B119QG0	825	PARTNERS GROUP HDLG	897.88	635.50	524,284.52	740,753.71	1.0%	216,469.18	41.3	0.00
4682329	6,339	PERNOD-RICARD	215.46	219.74	1,392,921.51	1,365,793.40	1.9%	-27,128.11	-1.9	0.00
BQRRZ00	40,471	RECRUIT HLDGS CO L	30.71	29.92	1,210,873.70	1,242,676.81	1.8%	31,803.11	2.6	3,186.35
B2B0DG9	56,169	RELX PLC	31.11	31.09	1,746,480.44	1,747,358.05	2.5%	877.61	0.1	0.00
B0FS5D6	42,803	SEVEN & I HOLDINGS	41.84	41.10	1,759,141.62	1,790,670.54	2.5%	31,528.92	1.8	0.00
BP6MXD8	93,549	SHELL PLC	27.52	27.10	2,535,205.98	2,574,550.52	3.6%	39,344.54	1.6	25,897.67
BDRXBF4	8,676	TFI INTERNATIONAL	105.20	116.24	1,008,532.71	912,725.67	1.3%	-95,807.04	-9.5	0.00
4162791	12,064	THALES	138.91	128.68	1,552,338.38	1,675,844.38	2.4%	123,506.00	8.0	0.00
B1KJJ40	43,200	WHITBREAD	40.73	45.18	1,951,654.80	1,759,392.75	2.5%	-192,262.05	-9.9	26,663.96
BL9YR75	116,428	WISE PLC	7.19	8.11	944,678.93	837,522.21	1.2%	-107,156.72	-11.3	0.00
Total Holdings					60,774,574.76	68,068,065.12	96.0%	7,293,490.37	12.0	282,505.75

Portfolio Market Value:70,872,525.52

Portfolio Market Value (incl. Accrued Income):71,155,031.27