

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	2,226,468.20	2.8%
EUR	38,165.99	0.0%
Total Cash	2,264,634.19	2.8%

Holdings Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
4031976	6,954	ADIDAS AG	276.59	259.98	1,807,924.36	1,923,384.26	2.4%	115,459.90	6.4	0.00
BJ2KSG2	18,724	AKZO NOBEL NV	94.29	68.87	1,289,549.03	1,765,533.71	2.2%	475,984.68	36.9	0.00
B14NJ71	65,177	AMPLIFON	34.23	21.65	1,411,018.99	2,231,228.68	2.8%	820,209.69	58.1	0.00
B929F46	7,804	ASML HOLDING NV	354.40	229.26	1,789,112.85	2,765,700.53	3.4%	976,587.68	54.6	0.00
0989529	20,249	ASTRAZENECA	111.96	89.56	1,813,590.74	2,267,002.11	2.8%	453,411.36	25.0	0.00
BD97BN2	37,842	ATLAS COPCO AB	44.25	39.41	1,491,321.76	1,674,422.86	2.1%	183,101.10	12.3	0.00
BKDXJH5	485,612	BUDWEISER BREWING	3.63	3.64	1,767,152.74	1,760,689.69	2.2%	-6,463.05	-0.4	0.00
BMYFGN9	34,606	CELLNEX TELECOM SA	4.20	0.00	0.00	145,271.66	0.2%	145,271.66		0.00
BX90C05	34,606	CELLNEX TELECOM SA	62.93	27.41	948,428.74	2,177,847.29	2.7%	1,229,418.55	129.6	0.00
B9895B7	72,030	COCA COLA HBC	26.29	30.12	2,169,202.14	1,893,623.68	2.4%	-275,578.45	-12.7	0.00
5881857	30,669	CTS EVENTIM AG & C	39.64	53.86	1,651,749.04	1,215,639.42	1.5%	-436,109.62	-26.4	0.00
B4TP9G2	48,485	DOLLARAMA	36.57	36.11	1,750,854.62	1,772,896.83	2.2%	22,042.21	1.3	1,592.64
5959378	181,063	ERICSSON(LM)TEL	11.53	9.13	1,653,400.04	2,087,288.97	2.6%	433,888.93	26.2	0.00
BJXSCH4	17,599	EVOLUTION GAMING	68.44	36.09	635,105.51	1,204,403.23	1.5%	569,297.72	89.6	0.00
BD6G507	4,870	FERRARI NV	178.97	146.15	711,752.80	871,590.60	1.1%	159,837.80	22.5	0.00
B06CMQ9	5,449	GMO PAYMENT GATEWA	104.04	73.36	399,760.15	566,906.27	0.7%	167,146.12	41.8	0.00
6267359	20,083	HONG KONG EXCHANGE	47.77	38.14	766,043.93	959,294.81	1.2%	193,250.88	25.2	0.00
BZ57390	188,571	ING GROEP N.V.	6.97	11.26	2,123,617.65	1,314,720.78	1.6%	-808,896.87	-38.1	0.00
BYT1DJ1	100,559	INTERMED CAP GRP	17.68	16.67	1,676,368.58	1,777,820.27	2.2%	101,451.69	6.1	47,250.16
BYX91H5	221,345	JD SPORTS FASHION	7.95	7.99	1,767,794.12	1,759,360.73	2.2%	-8,433.38	-0.5	0.00
B0HZL93	10,237	KONINKLIJKE DSM NV	153.25	88.00	900,807.29	1,568,840.72	1.9%	668,033.43	74.2	0.00
0560399	591,792	LEGAL & GENERAL GP	2.81	3.89	2,299,770.39	1,662,195.78	2.1%	-637,574.61	-27.7	0.00
B0SWJX3	14,251	LONDON STOCK EXCH	111.35	93.71	1,335,418.03	1,586,884.48	2.0%	251,466.45	18.8	0.00
7333378	2,982	LONZA GROUP AG	625.04	338.36	1,008,992.72	1,863,872.93	2.3%	854,880.20	84.7	0.00
4057808	7,675	L'OREAL	334.65	248.34	1,906,001.54	2,568,419.56	3.2%	662,418.02	34.8	0.00
4061412	4,135	LVMH MOET HENNESSY	433.68	299.68	1,239,161.57	1,793,274.55	2.2%	554,112.99	44.7	0.00
B28YTC2	20,837	MACQUARIE GP LTD	88.56	86.58	1,804,142.08	1,845,342.50	2.3%	41,200.42	2.3	0.00
B09DHL9	8,476	MTU AERO ENGINES A	173.65	204.75	1,735,449.94	1,471,858.46	1.8%	-263,591.48	-15.2	0.00

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
B06YV46	53,238	NESTE OYJ	45.98	30.79	1,639,281.71	2,447,648.99	3.0%	808,367.28	49.3	0.00
7123870	28,369	NESTLE SA	118.83	84.63	2,400,868.51	3,371,099.15	4.2%	970,230.64	40.4	0.00
6647133	9,834	NICE LTD	203.45	117.31	1,153,598.06	2,000,762.67	2.5%	847,164.61	73.4	0.00
B1DN466	28,898	NIHON M&A CENTER I	48.43	27.55	796,268.63	1,399,392.41	1.7%	603,123.78	75.7	0.00
6639550	3,920	NINTENDO CO	439.23	344.92	1,352,090.92	1,721,789.46	2.1%	369,698.54	27.3	0.00
6269861	81,316	PAN PACIFIC INTL H	22.73	15.82	1,286,368.01	1,848,125.87	2.3%	561,757.86	43.7	6,537.27
B119QG0	1,680	PARTNERS GROUP HDLG	968.67	568.08	954,379.93	1,627,367.26	2.0%	672,987.34	70.5	0.00
BJDS7L3	15,570	PROSUS N.V.	97.08	84.36	1,313,525.54	1,511,586.20	1.9%	198,060.66	15.1	0.00
BQRRZ00	47,552	RECRUIT HLDGS CO L	30.91	22.08	1,050,141.57	1,469,780.91	1.8%	419,639.34	40.0	0.00
7110388	9,570	ROCHE HLDGS AG	347.48	242.47	2,320,395.19	3,325,356.71	4.1%	1,004,961.53	43.3	0.00
4846288	11,633	SAP SE	158.19	125.96	1,465,263.46	1,840,280.69	2.3%	375,017.23	25.6	0.00
BX865C7	860	SHOPIFY INC	1,022.61	351.43	302,229.50	879,440.69	1.1%	577,211.19	191.0	0.00
5962332	52,834	STMICROELECTRONICS	28.16	25.61	1,353,312.04	1,487,558.44	1.8%	134,246.40	9.9	0.00
6640541	122,067	TAIYO NIPPON SANSO	15.69	16.89	2,061,519.23	1,915,342.41	2.4%	-146,176.82	-7.1	0.00
BWSRTS7	145,804	THE A2 MILK CO LTD	13.83	9.42	1,373,236.37	2,017,026.80	2.5%	643,790.43	46.9	0.00
BYMXPS7	83,425	UNICREDIT SPA	9.13	12.88	1,074,611.11	761,677.13	0.9%	-312,933.97	-29.1	0.00
4661607	39,671	VERBUND (OEST)	52.67	46.47	1,843,379.96	2,089,414.05	2.6%	246,034.09	13.3	0.00
Total Holdings					63,593,961.07	78,208,965.22	97.2%	14,615,004.15	22.8	55,380.07

Portfolio Market Value:80,473,599.41

Portfolio Market Value (incl. Accrued Income):80,528,979.49