

Cash										
Currency Code		Market Value		% of Portfolio at Market						
USD		2,607,711.18		2.5%						
Total Cash		2,607,711.18		2.5%						
Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
B1YW440	76,534	3I GROUP	35.48	24.99	1,912,478.45	2,715,785.46	2.6%	803,307.00	42.0	0.00
B1YXBJ7	10,669	AIR LIQUIDE(L')	208.27	139.13	1,484,366.87	2,222,002.76	2.1%	737,635.89	49.7	0.00
00208D408	149,689	ARC RESOURCES	17.85	13.15	1,968,064.95	2,671,338.89	2.6%	703,273.93	35.7	18,804.46
B929F46	4,179	ASML HOLDING NV	963.58	934.59	3,905,634.04	4,026,784.10	3.9%	121,150.06	3.1	0.00
0989529	23,272	ASTRAZENECA	134.89	128.56	2,991,749.67	3,139,156.24	3.0%	147,406.57	4.9	0.00
5107401	12,899	BEIERSDORF AG	145.75	131.54	1,696,765.07	1,879,977.65	1.8%	183,212.58	10.8	0.00
B283W97	488,528	CAIXABANK SA	4.85	4.26	2,079,466.37	2,370,552.81	2.3%	291,086.44	14.0	206,770.45
BMBQR09	29,446	CANADIAN PACIFIC KC	88.25	73.38	2,160,848.78	2,598,733.26	2.5%	437,884.48	20.3	4,134.30
B9895B7	80,895	COCA COLA HBC	31.62	22.54	1,823,262.73	2,557,830.94	2.5%	734,568.21	40.3	0.00
21037X100	784	CONSTELLATION SFTWR	2,734.16	2,038.45	1,598,145.55	2,143,580.27	2.1%	545,434.72	34.1	784.00
5881857	34,011	CTS EVENTIM AG & C	89.05	67.22	2,286,339.84	3,028,543.51	2.9%	742,203.67	32.5	0.00
6250724	9,872	DAIKIN INDUSTRIES	136.11	189.87	1,874,432.58	1,343,706.10	1.3%	-530,726.47	-28.3	7,827.41
6175203	94,400	DBS GROUP HLDGS	26.70	25.46	2,403,534.41	2,520,177.83	2.4%	116,643.42	4.9	0.00
B4TP9G2	28,308	DOLLARAMA	76.25	34.24	969,384.38	2,158,583.06	2.1%	1,189,198.67	122.7	0.00
B62G1B5	48,781	EDENRED	53.42	51.84	2,528,582.99	2,605,724.92	2.5%	77,141.93	3.1	0.00
7212477	11,020	ESSILORLUXOTTICA	226.48	191.44	2,109,666.43	2,495,765.52	2.4%	386,099.09	18.3	0.00
BD6G507	3,070	FERRARI NV	436.32	205.61	631,210.06	1,339,502.40	1.3%	708,292.34	112.2	0.00
6465874	172,543	GALAXY ENTERTAINMENT	5.02	7.00	1,208,302.60	866,413.24	0.8%	-341,889.36	-28.3	6,613.84
B06CMQ9	34,973	GMO PAYMENT GATEWA	63.70	85.88	3,003,414.72	2,227,623.77	2.2%	-775,790.94	-25.8	0.00
6429104	27,447	HITACHI	91.88	69.73	1,913,860.11	2,521,725.43	2.4%	607,865.32	31.8	14,508.31
BP9DL90	55,396	INDITEX	50.40	39.03	2,162,044.16	2,792,157.83	2.7%	630,113.67	29.1	0.00
5889505	46,142	INFINEON TECHNOLOG	34.04	37.08	1,711,152.86	1,570,498.34	1.5%	-140,654.52	-8.2	0.00
4057808	3,154	L'OREAL	473.74	452.88	1,428,392.26	1,494,182.27	1.4%	65,790.01	4.6	0.00
4061412	3,161	LVMH MOET HENNESSY	900.40	482.67	1,525,726.83	2,846,151.76	2.7%	1,320,424.92	86.5	0.00
B28YTC2	18,078	MACQUARIE GP LTD	130.28	86.58	1,565,257.98	2,355,279.21	2.3%	790,021.24	50.5	0.00
B09DHL9	8,660	MTU AERO ENGINES A	254.02	196.98	1,705,887.67	2,199,778.56	2.1%	493,890.89	29.0	0.00
6647133	8,752	NICE LTD	259.71	164.24	1,437,455.79	2,272,983.05	2.2%	835,527.26	58.1	0.00
6639550	48,933	NINTENDO CO	54.15	50.18	2,455,380.04	2,649,938.01	2.6%	194,557.97	7.9	35,241.98

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
6640541	89,821	NIPPON SANSO HOLDI	31.37	16.77	1,506,389.45	2,817,867.18	2.7%	1,311,477.73	87.1	11,869.70
BP6KMJ1	41,511	NOVO NORDISK A/S	127.60	52.53	2,180,579.32	5,296,987.52	5.1%	3,116,408.20	142.9	0.00
6136749	9,634	OBIC CO	150.48	167.13	1,610,123.48	1,449,762.79	1.4%	-160,360.69	-10.0	10,821.50
6269861	142,213	PAN PACIFIC INTL H	26.71	17.45	2,482,327.53	3,799,049.58	3.7%	1,316,722.05	53.0	0.00
B119QG0	1,394	PARTNERS GROUP HDLG	1,430.00	795.10	1,108,369.24	1,993,418.45	1.9%	885,049.21	79.9	0.00
BQRRZ00	57,580	RECRUIT HLDGS CO L	44.32	32.35	1,862,878.39	2,551,713.37	2.5%	688,834.98	37.0	4,375.24
B2B0DG9	48,479	RELX PLC	43.25	31.18	1,511,665.42	2,096,895.15	2.0%	585,229.74	38.7	0.00
B0FS5D6	157,923	SEVEN & I HOLDINGS	14.58	13.63	2,152,600.20	2,301,880.72	2.2%	149,280.52	6.9	19,651.90
BP6MXD8	115,066	SHELL PLC	33.16	26.97	3,103,789.50	3,815,624.52	3.7%	711,835.02	22.9	0.00
BDRXBF4	17,283	TFI INTERNATIONAL	159.62	122.27	2,113,172.58	2,758,638.83	2.7%	645,466.25	30.5	6,913.20
4162791	14,839	THALES	170.69	128.79	1,911,130.10	2,532,928.27	2.4%	621,798.17	32.5	0.00
B1KJJ40	52,431	WHITBREAD	41.86	45.20	2,369,797.78	2,194,976.89	2.1%	-174,820.89	-7.4	0.00
BL9YR75	143,216	WISE PLC	11.73	8.06	1,154,422.80	1,680,000.95	1.6%	525,578.14	45.5	0.00
Total Holdings					79,608,053.98	100,904,221.39	97.5%	21,296,167.41	26.8	348,316.28
Portfolio Market Value: 103,511,932.57										
Portfolio Market Value (incl. Accrued Income): 103,860,248.86										