

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	2,416,283.28	2.8%
EUR	4.65	0.0%
Total Cash	2,416,287.93	2.8%

Holdings Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
4031976	8,380	ADIDAS AG	263.85	259.98	2,178,660.65	2,211,058.14	2.5%	32,397.49	1.5	0.00
BJ2KSG2	22,549	AKZO NOBEL NV	81.87	68.02	1,533,867.67	1,846,063.18	2.1%	312,195.51	20.4	0.00
B14NJ71	78,804	AMPLIFON	27.75	21.65	1,706,030.21	2,187,057.85	2.5%	481,027.64	28.2	0.00
B019MQ5	72,398	ASAHI INTECC CO LT	30.63	25.29	1,831,199.23	2,217,602.45	2.5%	386,403.22	21.1	0.00
B929F46	6,634	ASML HOLDING NV	325.86	267.73	1,776,141.52	2,161,774.69	2.5%	385,633.17	21.7	0.00
0989529	15,819	ASTRAZENECA	106.07	81.85	1,294,857.12	1,677,993.15	1.9%	383,136.03	29.6	0.00
BD97BN2	45,828	ATLAS COPCO AB	39.20	39.71	1,819,847.16	1,796,460.91	2.1%	-23,386.25	-1.3	0.00
BKDXJH5	585,987	BUDWEISER BREWING	2.80	3.62	2,119,705.93	1,640,551.92	1.9%	-479,154.02	-22.6	15,415.14
B0744B3	66,573	BUNZL	23.32	28.45	1,894,124.62	1,552,668.73	1.8%	-341,455.89	-18.0	0.00
BX90C05	41,833	CELLNEX TELECOM SA	56.64	27.44	1,147,944.01	2,369,457.18	2.7%	1,221,513.17	106.4	0.00
B9895B7	86,803	COCA COLA HBC	25.20	30.13	2,615,522.96	2,187,070.51	2.5%	-428,452.45	-16.4	0.00
5881857	30,538	CTS EVENTIM AG & C	45.38	54.79	1,673,172.65	1,385,932.93	1.6%	-287,239.72	-17.2	0.00
B4TP9G2	58,507	DOLLARAMA	33.77	36.13	2,113,960.40	1,975,912.86	2.3%	-138,047.54	-6.5	0.00
5959378	219,149	ERICSSON(LM)TEL	9.09	9.13	2,001,187.24	1,992,697.27	2.3%	-8,489.97	-0.4	0.00
BJXSCH4	21,235	EVOLUTION GAMING	59.01	36.01	764,741.79	1,253,129.58	1.4%	488,387.79	63.9	0.00
BD6G507	5,876	FERRARI NV	168.97	146.15	858,780.05	992,844.01	1.1%	134,063.96	15.6	0.00
B06CMQ9	11,707	GMO PAYMENT GATEWA	112.59	72.41	847,749.67	1,318,103.77	1.5%	470,354.10	55.5	0.00
BZ57390	166,410	ING GROEP N.V.	6.46	12.38	2,060,672.77	1,074,726.39	1.2%	-985,946.39	-47.8	0.00
BYT1DJ1	121,266	INTERMED CAP GRP	15.70	16.72	2,027,105.76	1,903,998.68	2.2%	-123,107.08	-6.1	0.00
BYX91H5	266,740	JD SPORTS FASHION	8.14	7.98	2,128,059.08	2,171,210.04	2.5%	43,150.95	2.0	0.00
B0HZL93	12,353	KONINKLIJKE DSM NV	127.98	88.01	1,087,239.38	1,580,885.89	1.8%	493,646.51	45.4	22,397.60
BMVWY95	12,353	KONINKLIJKE DSM NV	0.00	0.00	0.00	1.37	0.0%	1.37		0.00
0560399	716,733	LEGAL & GENERAL GP	2.45	3.89	2,785,649.14	1,758,902.56	2.0%	-1,026,746.58	-36.9	112,002.66
B0SWJX3	17,186	LONDON STOCK EXCH	99.27	95.20	1,636,125.92	1,706,138.26	1.9%	70,012.34	4.3	0.00
7333378	3,593	LONZA GROUP AG	490.79	337.01	1,210,861.01	1,763,401.17	2.0%	552,540.16	45.6	0.00
4057808	9,260	L'OREAL	291.32	248.38	2,300,017.80	2,697,664.55	3.1%	397,646.74	17.3	0.00
4061412	5,003	LVMH MOET HENNESSY	417.13	304.97	1,525,760.40	2,086,907.64	2.4%	561,147.24	36.8	0.00
B09DHL9	7,159	MTU AERO ENGINES A	161.18	206.97	1,481,680.53	1,153,884.15	1.3%	-327,796.39	-22.1	0.00

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
B06YV46	64,350	NESTE OYJ	40.40	30.79	1,981,437.25	2,599,775.52	3.0%	618,338.27	31.2	0.00
7123870	34,173	NESTLE SA	108.11	84.60	2,890,951.04	3,694,397.61	4.2%	803,446.57	27.8	0.00
6647133	13,805	NICE LTD	182.39	117.06	1,616,080.60	2,517,952.56	2.9%	901,871.96	55.8	0.00
B1DN466	54,823	NIHON M&A CENTER I	40.19	27.56	1,510,745.16	2,203,402.70	2.5%	692,657.54	45.8	6,106.43
6639550	4,723	NINTENDO CO	404.14	345.64	1,632,472.76	1,908,752.22	2.2%	276,279.45	16.9	39,087.02
N6596X109	21,089	NXP SEMICONDUCTR	96.10	95.76	2,019,492.00	2,026,652.90	2.3%	7,160.90	0.4	0.00
6136749	12,743	OBIC CO	173.39	113.36	1,444,547.94	2,209,488.47	2.5%	764,940.53	53.0	10,645.29
6269861	97,994	PAN PACIFIC INTL H	20.15	15.76	1,544,078.70	1,974,706.21	2.3%	430,627.52	27.9	0.00
B119QG0	2,033	PARTNERS GROUP HDLG	826.90	604.07	1,228,072.01	1,681,081.71	1.9%	453,009.70	36.9	0.00
BQRRZ00	57,547	RECRUIT HLDGS CO L	34.44	22.55	1,297,813.18	1,981,708.54	2.3%	683,895.36	52.7	8,012.30
7110388	11,528	ROCHE HLDGS AG	346.31	242.44	2,794,822.66	3,992,261.48	4.6%	1,197,438.82	42.8	0.00
4846288	14,081	SAP SE	126.25	125.49	1,767,044.69	1,777,750.54	2.0%	10,705.85	0.6	0.00
BX865C7	1,037	SHOPIFY INC	756.02	351.43	364,432.55	783,992.11	0.9%	419,559.56	115.1	0.00
6640541	122,880	TAIYO NIPPON SAN SO	16.82	15.71	1,930,912.23	2,066,724.46	2.4%	135,812.23	7.0	15,968.07
BWSRTS7	176,168	THE A2 MILK CO LTD	11.76	9.42	1,659,215.88	2,071,013.04	2.4%	411,797.16	24.8	0.00
BYMXPS7	100,930	UNICREDIT SPA	8.53	12.98	1,310,242.45	860,657.88	1.0%	-449,584.57	-34.3	0.00
4661607	48,008	VERBUND (OEST)	44.54	46.50	2,232,393.00	2,138,204.02	2.4%	-94,188.98	-4.2	0.00
Total Holdings					75,645,418.79	85,152,621.79	97.2%	9,507,203.00	12.6	229,634.51
Portfolio Market Value: 87,568,909.72										
Portfolio Market Value (incl. Accrued Income): 87,798,544.22										