

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	2,922,199.12	3.0%
EUR	-590.67	0.0%
Total Cash	2,921,608.45	3.0%

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	276.59	259.98	2,178,660.65	2,317,796.97	2.4%	139,136.32	6.4	0.00
BJ2KSG2	22,549	AKZO NOBEL NV	94.29	68.02	1,533,867.67	2,126,202.71	2.2%	592,335.04	38.6	0.00
B14NJ71	78,804	AMPLIFON	34.23	21.65	1,706,030.21	2,697,726.88	2.8%	991,696.67	58.1	0.00
B929F46	6,634	ASML HOLDING NV	354.40	267.73	1,776,141.52	2,351,058.09	2.4%	574,916.57	32.4	0.00
0989529	24,328	ASTRAZENECA	111.96	89.30	2,172,507.85	2,723,671.65	2.8%	551,163.80	25.4	0.00
BD97BN2	45,828	ATLAS COPCO AB	44.25	39.71	1,819,847.16	2,027,785.29	2.1%	207,938.13	11.4	0.00
BKDXJH5	585,987	BUDWEISER BREWING	3.63	3.62	2,119,705.93	2,124,620.62	2.2%	4,914.68	0.2	0.00
BX90C05	25,733	CELLNEX TELECOM SA	62.93	27.41	705,278.79	1,619,445.88	1.7%	914,167.09	129.6	0.00
BMYFGN9	41,833	CELLNEX TELECOM SA	4.20	0.00	0.00	175,609.70	0.2%	175,609.70		0.00
BX90C05	16,100	CELLNEX TELECOM SA	62.93	27.40	441,218.55	1,013,215.67	1.0%	571,997.12	129.6	0.00
B9895B7	86,803	COCA COLA HBC	26.29	30.13	2,615,522.96	2,281,996.62	2.4%	-333,526.34	-12.8	0.00
5881857	36,893	CTS EVENTIM AG & C	39.64	53.94	1,989,916.91	1,462,342.60	1.5%	-527,574.31	-26.5	0.00
B4TP9G2	58,507	DOLLARAMA	36.57	36.13	2,113,960.40	2,139,360.10	2.2%	25,399.70	1.2	1,921.84
5959378	219,149	ERICSSON(LM)TEL	11.53	9.13	2,001,187.24	2,526,343.27	2.6%	525,156.03	26.2	0.00
BJXSCH4	21,235	EVOLUTION GAMING	68.44	36.01	764,741.79	1,453,236.12	1.5%	688,494.33	90.0	0.00
BD6G507	5,876	FERRARI NV	178.97	146.15	858,780.05	1,051,635.80	1.1%	192,855.75	22.5	0.00
B06CMQ9	6,555	GMO PAYMENT GATEWA	104.04	73.41	481,210.72	681,972.95	0.7%	200,762.23	41.7	0.00
6267359	24,160	HONG KONG EXCHANGE	47.77	38.14	921,556.53	1,154,038.86	1.2%	232,482.34	25.2	0.00
BZ57390	226,845	ING GROEP N.V.	6.97	11.28	2,558,663.70	1,581,567.88	1.6%	-977,095.82	-38.2	0.00
BYT1DJ1	121,266	INTERMED CAP GRP	17.68	16.72	2,027,105.76	2,143,907.09	2.2%	116,801.33	5.8	56,979.86
BYX91H5	266,740	JD SPORTS FASHION	7.95	7.98	2,128,059.08	2,120,182.89	2.2%	-7,876.19	-0.4	0.00
B0HZL93	12,353	KONINKLIJKE DSM NV	153.25	88.01	1,087,239.38	1,893,121.96	2.0%	805,882.58	74.1	0.00
0560399	716,733	LEGAL & GENERAL GP	2.81	3.89	2,785,649.14	2,013,123.81	2.1%	-772,525.33	-27.7	0.00
B0SWJX3	17,186	LONDON STOCK EXCH	111.35	95.20	1,636,125.92	1,913,704.07	2.0%	277,578.14	17.0	0.00
7333378	3,593	LONZA GROUP AG	625.04	337.01	1,210,861.01	2,245,773.11	2.3%	1,034,912.10	85.5	0.00
4057808	9,260	L'OREAL	334.65	248.38	2,300,017.80	3,098,835.85	3.2%	798,818.05	34.7	0.00
4061412	5,003	LVMH MOET HENNESSY	433.68	304.97	1,525,760.40	2,169,710.42	2.2%	643,950.02	42.2	0.00
B28YTC2	25,066	MACQUARIE GP LTD	88.56	86.58	2,170,304.04	2,219,866.35	2.3%	49,562.31	2.3	0.00

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
B09DHL9	10,197	MTU AERO ENGINES A	173.65	206.80	2,108,745.53	1,770,710.32	1.8%	-338,035.21	-16.0	0.00
B06YV46	64,350	NESTE OYJ	45.98	30.79	1,981,437.25	2,958,529.86	3.1%	977,092.61	49.3	0.00
7123870	34,173	NESTLE SA	118.83	84.60	2,890,951.04	4,060,790.70	4.2%	1,169,839.66	40.5	0.00
6647133	11,851	NICE LTD	203.45	116.99	1,386,407.98	2,411,128.58	2.5%	1,024,720.60	73.9	0.00
B1DN466	34,659	NIHON M&A CENTER I	48.43	27.55	954,973.79	1,678,370.19	1.7%	723,396.40	75.8	0.00
6639550	4,723	NINTENDO CO	439.23	345.64	1,632,472.76	2,074,492.76	2.1%	442,020.00	27.1	0.00
N6596X109	21,089	NXP SEMICONDUCTR	117.53	95.76	2,019,492.00	2,478,590.17	2.6%	459,098.17	22.7	0.00
6269861	97,994	PAN PACIFIC INTL H	22.73	15.76	1,544,078.70	2,227,178.49	2.3%	683,099.79	44.2	7,878.08
B119QG0	2,033	PARTNERS GROUP HDLG	968.67	604.07	1,228,072.01	1,969,308.12	2.0%	741,236.11	60.4	0.00
BJDS7L3	18,730	PROSUS N.V.	97.08	84.36	1,580,111.32	1,818,369.27	1.9%	238,257.95	15.1	0.00
BQRRZ00	57,547	RECRUIT HLDGS CO L	30.91	22.55	1,297,813.18	1,778,715.56	1.8%	480,902.38	37.1	0.00
7110388	11,528	ROCHE HLDGS AG	347.48	242.44	2,794,822.66	4,005,717.05	4.1%	1,210,894.39	43.3	0.00
4846288	14,081	SAP SE	158.19	125.49	1,767,044.69	2,227,541.68	2.3%	460,496.99	26.1	0.00
BX865C7	1,037	SHOPIFY INC	1,022.61	351.43	364,432.55	1,060,441.85	1.1%	696,009.30	191.0	0.00
6640541	146,841	TAIYO NIPPON SAN SO	15.69	16.25	2,386,653.48	2,304,069.03	2.4%	-82,584.45	-3.5	0.00
BWSRTS7	176,168	THE A2 MILK CO LTD	13.83	9.42	1,659,215.88	2,437,077.02	2.5%	777,861.14	46.9	0.00
BYMXPS7	100,930	UNICREDIT SPA	9.13	12.98	1,310,242.45	921,499.23	1.0%	-388,743.22	-29.7	0.00
4661607	48,008	VERBUND (OEST)	52.67	46.50	2,232,393.00	2,528,511.75	2.6%	296,118.75	13.3	0.00
Total Holdings					76,769,281.45	94,038,894.85	97.0%	17,269,613.40	22.3	66,779.78

Portfolio Market Value:96,960,503.30

Portfolio Market Value (incl. Accrued Income):97,027,283.08