

|               |              |                          |
|---------------|--------------|--------------------------|
| Cash          |              |                          |
| Currency Code | Market Value | % of Portfolio at Market |
| USD           | 1,037,092.46 | 3.3%                     |
| GBP           | 0.65         | 0.0%                     |
| EUR           | 1.65         | 0.0%                     |
| JPY           | -0.13        | 0.0%                     |
| Total Cash    | 1,037,094.62 | 3.3%                     |

| Holdings<br>Security Code | Quantity | Issuer Name         | Price    | Avg Cost | Cost         | Market Value | % of<br>Portfolio | Gain/Loss   | % Gain/Loss | Accrued<br>Income |
|---------------------------|----------|---------------------|----------|----------|--------------|--------------|-------------------|-------------|-------------|-------------------|
| B1YW440                   | 23,806   | 3I GROUP            | 36.01    | 24.99    | 594,892.82   | 857,297.72   | 2.8%              | 262,404.90  | 44.1        | 0.00              |
| B1YXBJ7                   | 3,314    | AIR LIQUIDE(L')     | 196.61   | 143.68   | 476,153.99   | 651,577.77   | 2.1%              | 175,423.78  | 36.8        | 0.00              |
| 00208D408                 | 46,482   | ARC RESOURCES       | 18.15    | 13.23    | 615,149.89   | 843,466.36   | 2.7%              | 228,316.47  | 37.1        | 0.00              |
| B929F46                   | 1,298    | ASML HOLDING NV     | 890.36   | 944.10   | 1,225,444.58 | 1,155,693.09 | 3.7%              | -69,751.49  | -5.7        | 2,428.80          |
| 0989529                   | 7,246    | ASTRAZENECA         | 151.03   | 136.72   | 990,647.74   | 1,094,394.78 | 3.5%              | 103,747.04  | 10.5        | 0.00              |
| 5107401                   | 4,006    | BEIERSDORF AG       | 150.28   | 131.79   | 527,964.46   | 602,034.05   | 1.9%              | 74,069.59   | 14.0        | 0.00              |
| B283W97                   | 151,700  | CAIXABANK SA        | 5.29     | 4.24     | 643,261.39   | 803,240.27   | 2.6%              | 159,978.88  | 24.9        | 0.00              |
| BMBQR09                   | 9,159    | CANADIAN PACIFIC KC | 78.61    | 81.55    | 746,874.68   | 720,000.00   | 2.3%              | -26,874.68  | -3.6        | 0.00              |
| B9895B7                   | 25,189   | COCA COLA HBC       | 32.43    | 21.50    | 541,571.06   | 816,896.52   | 2.6%              | 275,325.47  | 50.8        | 0.00              |
| 21037X100                 | 244      | CONSTELLATION SFTWR | 2,579.82 | 2,038.45 | 497,382.04   | 629,475.07   | 2.0%              | 132,093.03  | 26.6        | 0.00              |
| 5881857                   | 10,556   | CTS EVENTIM AG & C  | 88.96    | 67.22    | 709,590.30   | 939,078.65   | 3.0%              | 229,488.35  | 32.3        | 0.00              |
| 6250724                   | 3,079    | DAIKIN INDUSTRIES   | 138.18   | 189.90   | 584,696.64   | 425,462.17   | 1.4%              | -159,234.47 | -27.2       | 2,347.92          |
| 6175203                   | 32,509   | DBS GROUP HLDGS     | 25.59    | 23.23    | 755,320.15   | 831,944.34   | 2.7%              | 76,624.19   | 10.1        | 0.00              |
| B4TP9G2                   | 8,812    | DOLLARAMA           | 83.59    | 54.89    | 483,674.63   | 736,594.30   | 2.4%              | 252,919.67  | 52.3        | 590.10            |
| B62G1B5                   | 15,164   | EDENRED             | 47.54    | 51.87    | 786,482.39   | 720,879.20   | 2.3%              | -65,603.20  | -8.3        | 0.00              |
| 7212477                   | 3,430    | ESSILORLUXOTTICA    | 214.71   | 190.63   | 653,860.64   | 736,439.52   | 2.4%              | 82,578.88   | 12.6        | 0.00              |
| BD6G507                   | 954      | FERRARI NV          | 414.01   | 225.06   | 214,706.42   | 394,968.97   | 1.3%              | 180,262.56  | 84.0        | 2,492.02          |
| B06CMQ9                   | 10,868   | GMO PAYMENT GATEWA  | 46.59    | 82.79    | 899,781.92   | 506,365.30   | 1.6%              | -393,416.62 | -43.7       | 0.00              |
| 6429104                   | 8,515    | HITACHI             | 92.91    | 70.47    | 600,037.59   | 791,086.33   | 2.6%              | 191,048.73  | 31.8        | 5,410.99          |
| BP9DL90                   | 17,194   | INDITEX             | 45.82    | 39.02    | 670,965.79   | 787,783.73   | 2.5%              | 116,817.94  | 17.4        | 14,156.21         |
| 4057808                   | 1,291    | L'OREAL             | 470.10   | 425.71   | 549,596.19   | 606,893.63   | 2.0%              | 57,297.44   | 10.4        | 0.00              |
| 4061412                   | 983      | LVMH MOET HENNESSY  | 828.03   | 745.11   | 732,441.81   | 813,950.74   | 2.6%              | 81,508.93   | 11.1        | 0.00              |
| B28YTC2                   | 5,628    | MACQUARIE GP LTD    | 121.73   | 152.22   | 856,695.08   | 685,116.95   | 2.2%              | -171,578.13 | -20.0       | 0.00              |
| B09DHL9                   | 2,696    | MTU AERO ENGINES A  | 242.29   | 225.13   | 606,962.33   | 653,219.37   | 2.1%              | 46,257.04   | 7.6         | 0.00              |
| 6647133                   | 2,716    | NICE LTD            | 224.36   | 215.95   | 586,521.22   | 609,352.68   | 2.0%              | 22,831.45   | 3.9         | 0.00              |

| Holdings                                                     |          |                     |          |          |               |               |                |              |             |                |
|--------------------------------------------------------------|----------|---------------------|----------|----------|---------------|---------------|----------------|--------------|-------------|----------------|
| Security Code                                                | Quantity | Issuer Name         | Price    | Avg Cost | Cost          | Market Value  | % of Portfolio | Gain/Loss    | % Gain/Loss | Accrued Income |
| 6639550                                                      | 15,187   | NINTENDO CO         | 49.06    | 52.18    | 792,381.87    | 745,042.67    | 2.4%           | -47,339.20   | -6.0        | 10,519.38      |
| 6640541                                                      | 27,878   | NIPPON SANSO HOLDI  | 29.90    | 19.59    | 546,155.26    | 833,514.38    | 2.7%           | 287,359.12   | 52.6        | 3,543.10       |
| BP6KMJ1                                                      | 12,893   | NOVO NORDISK A/S    | 129.40   | 52.53    | 677,238.90    | 1,668,335.18  | 5.4%           | 991,096.28   | 146.3       | 0.00           |
| 6136749                                                      | 2,994    | OBIC CO             | 129.38   | 167.13   | 500,377.99    | 387,365.93    | 1.2%           | -113,012.06  | -22.6       | 3,234.39       |
| 6269861                                                      | 44,139   | PAN PACIFIC INTL H  | 23.68    | 17.71    | 781,534.06    | 1,045,098.43  | 3.4%           | 263,564.36   | 33.7        | 0.00           |
| B119QG0                                                      | 433      | PARTNERS GROUP HDLG | 1,296.95 | 1,212.41 | 524,972.41    | 561,580.44    | 1.8%           | 36,608.03    | 7.0         | 0.00           |
| BQRRZ00                                                      | 17,871   | RECRUIT HLDGS CO L  | 43.86    | 44.48    | 794,887.41    | 783,818.78    | 2.5%           | -11,068.63   | -1.4        | 1,305.99       |
| B2B0DG9                                                      | 15,047   | RELX PLC            | 41.36    | 31.22    | 469,831.29    | 622,321.57    | 2.0%           | 152,490.28   | 32.5        | 0.00           |
| B0FS5D6                                                      | 49,161   | SEVEN & I HOLDINGS  | 12.96    | 13.70    | 673,566.92    | 637,298.26    | 2.1%           | -36,268.67   | -5.4        | 5,883.55       |
| BP6MXD8                                                      | 35,806   | SHELL PLC           | 35.85    | 26.98    | 966,016.66    | 1,283,611.25  | 4.1%           | 317,594.58   | 32.9        | 0.00           |
| B0190C7                                                      | 40,355   | TECHTRONIC INDUSTR  | 13.99    | 13.06    | 526,857.81    | 564,470.54    | 1.8%           | 37,612.73    | 7.1         | 0.00           |
| BDRXBF4                                                      | 3,172    | TFI INTERNATIONAL   | 130.49   | 126.65   | 401,724.30    | 413,928.86    | 1.3%           | 12,204.56    | 3.0         | 0.00           |
| 4162791                                                      | 4,619    | THALES              | 168.89   | 128.86   | 595,212.04    | 780,093.85    | 2.5%           | 184,881.81   | 31.1        | 0.00           |
| B1KJJ40                                                      | 16,429   | WHITBREAD           | 39.66    | 38.54    | 633,190.48    | 651,501.70    | 2.1%           | 18,311.21    | 2.9         | 0.00           |
| BL9YR75                                                      | 60,837   | WISE PLC            | 9.72     | 8.61     | 523,752.18    | 591,514.79    | 1.9%           | 67,762.61    | 12.9        | 0.00           |
| Total Holdings                                               |          |                     |          |          | 25,958,375.37 | 29,982,708.12 | 96.7%          | 4,024,332.75 | 15.5        | 51,912.44      |
| Portfolio Market Value: 31,019,802.75                        |          |                     |          |          |               |               |                |              |             |                |
| Portfolio Market Value (incl. Accrued Income): 31,071,715.19 |          |                     |          |          |               |               |                |              |             |                |