

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	780,957.55	3.3%
GBP	0.88	0.0%
SEK	-54.31	0.0%
DKK	-0.24	0.0%
Total Cash	780,903.87	3.3%

Holdings Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss Amount	% Unrealiz Gain/Loss
B1YXBJ7	5,700	AIR LIQUIDE(L')	130.76	150.70	859,014.90	745,324.62	3.1%	-113,690.28	-13.3%
BKDRYJ4	154,486	AIRTEL AFRICA PLC	1.30	1.52	234,962.20	201,168.09	0.8%	-33,794.11	-14.4%
00208D408	46,219	ARC RESOURCES	14.06	13.59	627,898.20	649,888.51	2.7%	21,990.31	3.5%
0989529	7,337	ASTRAZENECA	118.06	131.96	968,221.75	866,202.03	3.6%	-102,019.72	-10.6%
BD1RP61	78,377	BANK OF IRELAND GR	7.21	7.27	569,628.18	565,176.67	2.4%	-4,451.51	-0.8%
2076009	6,583	BANK OF MONTREAL	92.00	114.04	750,732.34	605,623.45	2.5%	-145,108.89	-19.3%
09075V102	1,606	BIONTECH SE	137.64	173.40	278,482.53	221,049.84	0.9%	-57,432.69	-20.7%
2793115	9,992	CDN PACIFIC RAILWAY	74.45	82.35	822,823.64	743,951.85	3.1%	-78,871.79	-9.5%
B9895B7	30,450	COCA COLA HBC	21.90	21.60	657,776.99	666,990.01	2.8%	9,213.01	1.4%
6185495	3,487	CSL LTD	179.35	181.16	631,693.81	625,403.69	2.6%	-6,290.12	-1.0%
6250724	3,079	DAIKIN INDUSTRIES	150.60	189.90	584,696.64	463,709.19	1.9%	-120,987.46	-20.7%
6175203	29,554	DBS GROUP HLDGS	24.17	25.56	755,329.71	714,258.21	3.0%	-41,071.49	-5.4%
B4TP9G2	14,721	DOLLARAMA	59.35	54.89	808,008.88	873,622.63	3.7%	65,613.75	8.1%
B62G1B5	8,209	EDENRED	51.35	49.96	410,140.97	421,570.45	1.8%	11,429.48	2.8%
7212477	4,937	ESSILORLUXOTTICA	158.48	190.63	941,139.94	782,425.25	3.3%	-158,714.69	-16.9%
BJXSCH4	2,837	EVOLUTION AB	93.48	110.59	313,756.92	265,203.77	1.1%	-48,553.15	-15.5%
BJVNSS4	7,376	FERGUSON PLC	109.49	136.61	1,007,667.81	807,623.21	3.4%	-200,044.61	-19.9%
BD6G507	3,129	FERRARI NV	197.18	223.55	699,492.17	616,963.16	2.6%	-82,529.01	-11.8%
B06CMQ9	4,921	GMO PAYMENT GATEWA	72.19	95.30	468,963.64	355,248.29	1.5%	-113,715.35	-24.3%
4057808	2,779	L'OREAL	314.39	409.96	1,139,278.32	873,701.30	3.7%	-265,577.02	-23.3%
4061412	1,395	LVMH MOET HENNESSY	631.56	745.33	1,039,738.58	881,020.13	3.7%	-158,718.45	-15.3%
B28YTC2	6,967	MACQUARIE GP LTD	108.39	152.22	1,060,482.16	755,130.66	3.2%	-305,351.50	-28.8%
B09DHL9	3,240	MTU AERO ENGINES A	179.14	227.08	735,730.01	580,408.54	2.4%	-155,321.47	-21.1%
6647133	3,291	NICE LTD	190.31	226.85	746,560.14	626,313.91	2.6%	-120,246.23	-16.1%
6639550	17,340	NINTENDO CO	40.84	53.83	933,441.14	708,136.04	3.0%	-225,305.10	-24.1%

Holdings									
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss Amount	% Unrealiz Gain/Loss
6640541	43,168	NIPPON SANSO HOLDI	15.96	19.59	845,700.20	688,898.95	2.9%	-156,801.25	-18.1%
BHC8X90	6,955	NOVO-NORDISK AS	108.74	105.14	731,269.07	756,296.41	3.2%	25,027.34	3.4%
6658801	32,501	OLYMPUS CORP	21.13	19.12	621,480.44	686,602.35	2.9%	65,121.91	10.5%
6269861	38,196	PAN PACIFIC INTL H	16.42	16.85	643,779.21	627,284.53	2.6%	-16,494.68	-2.6%
B119QG0	563	PARTNERS GROUP HDLG	898.73	1,227.99	691,359.26	505,982.71	2.1%	-185,376.54	-26.8%
4682329	3,477	PERNOD-RICARD	175.63	214.38	745,412.28	610,664.80	2.6%	-134,747.48	-18.1%
BQRRZ00	15,435	RECRUIT HLDGS CO L	30.88	45.10	696,109.12	476,648.50	2.0%	-219,460.62	-31.5%
BYZ2QP5	1,512	SARTORIUS STEDIM B	317.46	429.83	649,906.05	479,996.53	2.0%	-169,909.52	-26.1%
B0FS5D6	13,891	SEVEN & I HOLDINGS	37.37	39.98	555,422.17	519,060.88	2.2%	-36,361.28	-6.5%
BP6MXD8	35,806	SHELL PLC	27.68	26.98	966,016.66	991,054.72	4.2%	25,038.06	2.6%
BPLF0Y2	87,570	VAR ENERGI ASA	3.41	4.54	397,987.24	298,586.25	1.3%	-99,400.99	-25.0%
B1KJJ40	16,429	WHITBREAD	29.61	38.54	633,190.48	486,507.41	2.0%	-146,683.07	-23.2%
BL9YR75	44,609	WISE PLC	7.66	8.06	359,579.43	341,547.80	1.4%	-18,031.63	-5.0%
Total Holdings					26,582,873.19	23,085,245.35	96.7%	-3,497,627.84	-13.1%

Portfolio Market Value: 23,866,149.22

Portfolio Market Value (incl. Accrued Income): 23,904,702.14