

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	2,976,723.24	4.3%
EUR	36,586.05	0.1%
Total Cash	3,013,309.28	4.4%

Holdings Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
B019MQ5	29,911	ASAHI INTECC CO LT	50.37	50.04	1,496,599.18	1,506,628.15	2.2%	10,028.97	0.7	0.00
B0744B3	28,825	BUNZL	30.10	30.09	867,487.57	867,669.35	1.3%	181.79	0.0	0.00
B4L8497	82,213	BURFORD CAPITAL LT	21.31	19.49	1,602,010.03	1,752,343.58	2.5%	150,333.55	9.4	0.00
BX90C05	74,369	CELLNEX TELECOM SA	30.73	27.51	2,046,153.36	2,285,329.18	3.3%	239,175.82	11.7	0.00
B9895B7	62,326	COCA COLA HBC	35.73	33.68	2,099,281.49	2,227,097.86	3.2%	127,816.36	6.1	0.00
6180412	117,793	COMPUTERSHARE LTD	12.55	14.07	1,657,395.72	1,478,260.39	2.1%	-179,135.33	-10.8	0.00
6175203	85,035	DBS GROUP HLDGS	20.75	21.19	1,802,142.95	1,764,794.85	2.5%	-37,348.10	-2.1	0.00
5842359	82,860	DEUTSCHE TELEKOM	16.71	17.51	1,450,583.00	1,384,931.97	2.0%	-65,651.03	-4.5	0.00
5959378	181,063	ERICSSON(LM)TEL	9.89	9.13	1,653,400.04	1,790,289.27	2.6%	136,889.23	8.3	0.00
B19NLV4	50,651	EXPERIAN	29.01	25.74	1,303,626.83	1,469,193.67	2.1%	165,566.84	12.7	0.00
5108664	8,531	HOCHTIEF AG	149.05	179.09	1,527,817.49	1,271,572.00	1.8%	-256,245.49	-16.8	0.00
BZ57390	102,107	ING GROEP N.V.	12.73	13.57	1,385,313.55	1,299,482.01	1.9%	-85,831.54	-6.2	50,349.78
B0R7JF1	6,560	IPSEN	116.66	141.86	930,598.31	765,321.55	1.1%	-165,276.77	-17.8	0.00
BYX91H5	178,460	JD SPORTS FASHION	8.21	7.82	1,396,163.39	1,464,295.19	2.1%	68,131.80	4.9	0.00
B0HZL93	15,806	KONINKLIJKE DSM NV	114.14	83.69	1,322,786.02	1,804,148.92	2.6%	481,362.90	36.4	0.00
7333378	2,251	LONZA GROUP AG	308.83	309.32	696,276.31	695,181.26	1.0%	-1,095.05	-0.2	0.00
4057808	7,858	L'OREAL	274.68	251.30	1,974,707.87	2,158,463.49	3.1%	183,755.62	9.3	0.00
7187627	59,516	LUNDIN PETROLEUM A	32.69	24.85	1,479,085.50	1,945,720.20	2.8%	466,634.70	31.5	0.00
4061412	5,172	LVMH MOET HENNESSY	391.18	291.52	1,507,719.54	2,023,184.69	2.9%	515,465.15	34.2	0.00
B09DHL9	7,671	MTU AERO ENGINES A	235.01	206.99	1,587,799.33	1,802,767.77	2.6%	214,968.44	13.5	0.00
B06YV46	53,238	NESTE OYJ	32.99	30.79	1,639,281.71	1,756,503.06	2.5%	117,221.35	7.2	0.00
7123870	33,265	NESTLE SA	96.22	84.59	2,814,006.98	3,200,817.71	4.6%	386,810.73	13.7	0.00
6647133	14,880	NICE LTD	137.85	117.03	1,741,371.57	2,051,216.88	3.0%	309,845.31	17.8	0.00
6639550	4,583	NINTENDO CO	341.19	340.25	1,559,367.56	1,563,672.28	2.3%	4,304.72	0.3	26,335.53
6136749	15,147	OBIC CO	115.47	101.56	1,538,359.37	1,748,960.00	2.5%	210,600.63	13.7	8,426.71
6269861	24,570	PAN PACIFIC INTL H	64.38	61.27	1,505,391.66	1,581,745.45	2.3%	76,353.79	5.1	0.00
B119QG0	2,586	PARTNERS GROUP HDLG	753.29	545.29	1,410,130.14	1,948,001.57	2.8%	537,871.43	38.1	0.00
5064722	3,146	PUMA SE	618.07	554.99	1,745,999.40	1,944,435.79	2.8%	198,436.40	11.4	0.00

Run Date: 16-May-2019
Run Time: 3:47 PM

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Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
BQRRZ00	66,854	RECRUIT HLDGS CO L	29.89	20.98	1,402,804.38	1,998,266.81	2.9%	595,462.44	42.4	8,103.52
4741714	10,478	REMY COINTREAU SA	133.14	132.23	1,385,557.35	1,395,032.12	2.0%	9,474.77	0.7	0.00
5669354	64,823	REPSOL SA	16.96	19.06	1,235,579.00	1,099,151.17	1.6%	-136,427.83	-11.0	0.00
7110388	10,049	ROCHE HLDGS AG	263.59	242.42	2,436,066.07	2,648,833.56	3.8%	212,767.49	8.7	0.00
BFFY885	52,353	SG HOLDINGS CO LTD	26.71	29.15	1,525,841.77	1,398,430.30	2.0%	-127,411.47	-8.4	10,811.39
6640541	103,600	TAIYO NIPPON SANSO	16.60	16.47	1,706,522.25	1,719,922.78	2.5%	13,400.53	0.8	11,162.29
BWSRTS7	145,804	THE A2 MILK CO LTD	11.23	9.42	1,373,236.37	1,637,881.36	2.4%	264,644.99	19.3	0.00
2897222	24,875	TORONTO DOMINION BK	56.81	57.60	1,432,794.02	1,413,133.73	2.0%	-19,660.29	-1.4	0.00
B1L3CS6	11,589	UBISOFT ENTERTAIN	95.30	84.25	976,331.05	1,104,481.86	1.6%	128,150.81	13.1	0.00
6911485	51,400	UNI-CHARM CORP	32.76	26.51	1,362,548.73	1,684,027.83	2.4%	321,479.10	23.6	0.00
BYMXPS7	70,558	UNICREDIT SPA	13.82	14.72	1,038,358.78	974,986.74	1.4%	-63,372.04	-6.1	0.00
4661607	32,496	VERBUND (OEST)	49.56	44.28	1,438,907.03	1,610,415.78	2.3%	171,508.75	11.9	0.00
Total Holdings					61,055,402.66	66,236,592.14	95.6%	5,181,189.48	8.5	115,189.22

Portfolio Market Value (incl. Accrued Income): 69,365,090.64