

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	961,386.94	1.2%
EUR	0.01	0.0%
GBP	-0.05	0.0%
ILS	0.00	0.0%
Total Cash	961,386.90	1.2%

Holdings Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
6253983	105,761	ARISTOCRAT LEISURE	17.28	14.43	1,526,456.77	1,827,308.42	2.4%	300,851.65	19.7	0.00
0053673	95,317	ASHTHEAD GROUP	22.44	20.99	2,000,456.16	2,139,207.15	2.8%	138,751.00	6.9	0.00
B0744B3	67,241	BUNZL	30.83	30.73	2,066,185.12	2,072,753.85	2.7%	6,568.73	0.3	13,040.50
B4L8497	99,328	BURFORD CAPITAL LT	19.32	19.49	1,935,461.95	1,918,731.49	2.5%	-16,730.46	-0.9	3,645.34
B9895B7	75,256	COCA COLA HBC	29.78	33.69	2,535,451.79	2,241,086.50	2.9%	-294,365.29	-11.6	0.00
6180412	142,292	COMPUTERSHARE LTD	13.25	14.07	2,002,106.66	1,885,943.50	2.5%	-116,163.16	-5.8	0.00
6175203	102,640	DBS GROUP HLDGS	17.77	21.19	2,175,244.92	1,823,879.88	2.4%	-351,365.04	-16.2	0.00
5842359	22,256	DEUTSCHE TELEKOM	17.53	17.56	390,850.34	390,212.03	0.5%	-638.31	-0.2	0.00
B19NLV4	61,503	EXPERIAN	24.33	25.62	1,575,616.81	1,496,062.54	1.9%	-79,554.27	-5.0	0.00
6332439	3,997	FAST RETAILING CO	519.95	442.88	1,770,186.42	2,078,228.80	2.7%	308,042.38	17.4	0.00
B1XFTL2	30,989	HEXAGON	49.81	45.43	1,407,922.03	1,543,474.27	2.0%	135,552.24	9.6	0.00
5108664	9,366	HOCHTIEF AG	142.21	181.57	1,700,539.34	1,331,944.48	1.7%	-368,594.86	-21.7	0.00
G4705A100	16,772	ICON PLC	144.72	133.83	2,244,547.48	2,427,243.84	3.2%	182,696.36	8.1	0.00
BP9DL90	39,076	INDITEX	30.67	29.14	1,138,518.00	1,198,564.57	1.6%	60,046.57	5.3	0.00
B0R7JF1	15,820	IPSEN	128.74	137.78	2,179,694.03	2,036,616.57	2.6%	-143,077.46	-6.6	0.00
B0HZL93	26,691	KONINKLIJKE DSM NV	88.59	83.63	2,232,243.28	2,364,482.02	3.1%	132,238.74	5.9	0.00
7333378	6,566	LONZA GROUP AG	323.11	308.99	2,028,829.01	2,121,540.40	2.8%	92,711.39	4.6	0.00
7187627	71,756	LUNDIN PETROLEUM A	26.32	24.94	1,789,839.48	1,888,295.04	2.5%	98,455.56	5.5	0.00
4061412	8,392	LVMH MOET HENNESSY	285.95	286.40	2,403,429.62	2,399,690.20	3.1%	-3,739.43	-0.2	0.00
B09DHL9	3,680	MTU AERO ENGINES A	207.88	205.67	756,862.42	765,002.45	1.0%	8,140.03	1.1	0.00
7123870	31,206	NESTLE SA	85.20	84.38	2,633,251.43	2,658,606.93	3.5%	25,355.50	1.0	0.00
6647133	13,882	NICE LTD	114.78	116.83	1,621,771.43	1,593,342.90	2.1%	-28,428.53	-1.8	0.00
6639550	7,671	NINTENDO CO	304.80	337.96	2,592,518.42	2,338,118.10	3.0%	-254,400.32	-9.8	11,484.54
B119QG0	3,715	PARTNERS GROUP HDLG	654.93	577.81	2,146,573.19	2,433,048.98	3.2%	286,475.79	13.3	0.00
5064722	3,801	PUMA SE	501.59	554.98	2,109,495.66	1,906,531.24	2.5%	-202,964.42	-9.6	0.00
BQRRZ00	80,772	RECRUIT HLDGS CO L	27.50	21.43	1,730,757.54	2,221,496.75	2.9%	490,739.21	28.4	13,397.16

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
4741714	12,651	REMY COINTREAU SA	115.83	136.91	1,732,083.94	1,465,354.89	1.9%	-266,729.04	-15.4	0.00
5669354	125,424	REPSOL SA	17.27	19.06	2,390,683.26	2,165,672.69	2.8%	-225,010.57	-9.4	0.00
7110388	12,143	ROCHE HLDGS AG	259.27	242.39	2,943,335.38	3,148,297.69	4.1%	204,962.31	7.0	0.00
2169051	56,867	ROGERS COMMUNICATION	53.32	47.99	2,729,141.99	3,032,250.61	3.9%	303,108.63	11.1	0.00
6805265	25,538	SHISEIDO CO	63.62	62.62	1,599,091.93	1,624,716.09	2.1%	25,624.16	1.6	0.00
6865504	40,400	SUZUKI MOTOR CORP	49.80	52.34	2,114,517.11	2,011,994.72	2.6%	-102,522.40	-4.8	0.00
B1CC9H0	84,144	SWEDISH ORPHAN BIO	21.60	22.08	1,857,623.67	1,817,660.55	2.4%	-39,963.12	-2.2	0.00
6640541	122,880	TAIYO NIPPON SAN SO	16.84	15.71	1,930,912.23	2,069,102.25	2.7%	138,190.02	7.2	7,826.47
2897222	46,507	TORONTO DOMINION BK	55.35	57.65	2,681,250.26	2,573,963.52	3.3%	-107,286.74	-4.0	0.00
B1L3CS6	13,975	UBISOFT ENTERTAIN	81.45	84.28	1,177,816.91	1,138,320.56	1.5%	-39,496.35	-3.4	0.00
BF44466	29,853	UMICORE	43.39	56.80	1,695,569.98	1,295,256.59	1.7%	-400,313.39	-23.6	0.00
6911485	61,913	UNI-CHARM CORP	31.30	26.51	1,641,091.86	1,937,814.20	2.5%	296,722.33	18.1	0.00
4661607	39,261	VERBUND (OEST)	40.90	44.35	1,741,404.58	1,605,652.01	2.1%	-135,752.57	-7.8	0.00
7508927	6,645	WIRECARD	151.10	141.01	937,030.97	1,004,051.28	1.3%	67,020.30	7.2	0.00
Total Holdings					75,866,363.36	75,991,520.55	98.8%	125,157.19	0.2	49,394.02

Portfolio Market Value:76,952,907.46

Portfolio Market Value (incl. Accrued Income):77,002,301.48