

Investment Type			Percent
Description	Ticker	Security Long Description	TNA
<b>Equity</b>			
	GLB ID	GLANBIA PLC	4.65%
	ALV	AUTOLIV INC.	3.39%
	RUI FP	RUBIS SCA	3.38%
	RYAAY	RYANAIR HOLDINGS PLC	3.38%
	ING FP	INGENICO GROUP SA	3.24%
	LXFT	LUXOFT HOLDING INC.	3.17%
	3382 JP	SEVEN & I HOLDINGS CO. LTD.	3.16%
	AXA NO	AXACTOR SE	3.10%
	8591 JP	ORIX CORP.	3.06%
	OTB LN	ON THE BEACH GROUP PLC	3.06%
	ELIS FP	ELIS SA	3.05%
	MTO LN	MITIE GROUP PLC	2.84%
	9787 JP	AEON DELIGHT CO.	2.82%
	CS FP	AXA SA	2.69%
	PUB FP	PUBLICIS GROUPE SA	2.69%
	HEI GR	HEIDELBERGCEMENT AG	2.69%
	5334 JP	NGK SPARK PLUG CO.	2.51%
	7733 JP	OLYMPUS CORP.	2.45%
	8630 JP	SOMPO HOLDINGS INC.	2.40%
	FME GR	FRESENIUS MEDICAL CARE AG & CO. KGAA	2.30%
	NOKIA FH	NOKIA OYJ	2.28%
	9793 JP	DAISEKI CO. LTD.	2.26%
	SKFB SS	SKF AB	2.09%
	179 HK	JOHNSON ELECTRIC HOLDINGS LTD.	2.07%
	OTEX CN	OPEN TEXT CORP.	1.81%
	LEG GR	LEG IMMOBILIEN AG	1.79%
	COK GR	CANCOM SE	1.77%
	KOG NO	KONGSBERG GRUPPEN ASA	1.75%
	UPM FH	UPM-KYMMENE OYJ	1.74%
	BIRG ID	BANK OF IRELAND GROUP PLC	1.72%
	FRE GR	FRESENIUS SE & CO. KGAA	1.63%
	QGEN	QIAGEN NV	1.40%
	4917 JP	MANDOM CORP.	1.35%
	HO FP	THALES SA	0.94%
	EKTAB SS	ELEKTA AB	0.90%
<b>Total Equity</b>			<b>85.53%</b>
<b>Cash and Other Assets</b>			
		FOREIGN CURRENCY AND OTHER ASSETS	14.47%
<b>Total Cash and Other Assets</b>			<b>14.47%</b>
<b>Total Portfolio</b>			<b>100.00%</b>