

# INTERNATIONAL SMALL CAP DIVERSIFIED VALUE

TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO	COUNTRY	TICKER	DESCRIPTION	% OF TOTAL PORTFOLIO	COUNTRY
1U1 GR	1&1 AG	0.3	Germany	BNRE CN	Brookfield Reinsurance Ltd.	0.3	Canada
888 LN	888 Holdings PLC	0.3	United Kingdom	4966 JP	C. Uyemura & Co. Ltd.	0.3	Japan
BAG LN	A.G. Barr PLC	0.2	United Kingdom	CWB CN	Canadian Western Bank NPV	0.5	Canada
AGF/B CN	A.G.F. Management NPV	0.3	Canada	CFP CN	Canfor Corp.	0.3	Canada
ACE IM	ACEA SpA	0.5	Italy	CJ CN	Cardinal Energy Ltd.	0.4	Canada
ABC AU	Adbri Ltd. NPV	0.4	Australia	2410 JP	Career Design Center Co. Ltd.	0.2	Japan
ARE CN	Aecon Group Inc. NPV	0.2	Canada	CATG FP	Catana Group	0.2	France
AFRY SS	AFRY AB	0.5	Sweden	CEM IM	Cementir Holding N.V.	0.3	Denmark
AKSO NO	Aker Solutions ASA	0.2	Norway	CEU CN	CES Energy Solutions Corp.	0.3	Canada
AKW FP	AKWEL	0.2	France	CRI FP	Chargeurs	0.4	France
ALTF IT	Altshuler Shaham Finance Ltd.	0.2	Israel	6062 JP	Charm Care Corp. NPV	0.5	Japan
ALD AU	Ampol Ltd. NPV	0.3	Australia	CIX CN	CI Financial Corp.	0.3	Canada
6754 JP	Anritsu Corp. NPV	0.2	Japan	CLIS IT	Clal Ins. Enterprises Hldgs	0.2	Israel
8304 JP	Aozora Bank Ltd. NPV	0.5	Japan	CLAB SS	Cloetta AB	0.3	Sweden
ATC PW	Arctic Paper SA	0.2	Poland	CMCX LN	CMC Markets PLC	0.2	United Kingdom
7595 JP	Argo Graphics Inc.	0.2	Japan	COFA FP	Coface SA	0.5	France
7198 JP	Aruhi Corp. NPV	0.3	Japan	ALB SM	Corporacion Financiera Alba	0.3	Spain
A3M SM	Atresmedia Corp de Medios	0.3	Spain	COST LN	Costain Group PLC	0.2	United Kingdom
AUB FP	Aubay	0.3	France	CRBP2 FP	CRCAM Brie Picardie	0.2	France
AR4 GR	AURELIUS Equity Opportunities	0.3	Germany	CAF FP	CRCAM De Paris	0.2	France
ASB AU	Austal Ltd. NPV	0.3	Australia	CNDF FP	CRCAM Nord De France	0.2	France
AUSS NO	Austevoll Seafood ASA	0.3	Norway	CCN FP	CRCAM Normandie-Seine	0.2	France
AFG AU	Australian Finance Grp NPV	0.3	Australia	CPG CN	Crescent Point Energy Corp.	0.5	Canada
ACQ CN	AutoCanada Inc.	0.6	Canada	4674 JP	Cresco Ltd. NPV	0.5	Japan
8388 JP	Awa Bank Ltd. NPV	0.5	Japan	CRST LN	Crest Nicholson Hldgs PLC	0.2	United Kingdom
AZM IM	Azimut Holding SpA NPV	0.3	Italy	CE2 GR	Cropenergies AG	0.4	Germany
BAB LN	Babcock Int'l Grp PLC	0.5	United Kingdom	CSR AU	CSR Ltd. NPV	0.3	Australia
IF IM	Banca Ifis	0.4	Italy	440 HK	Dah Sing Fin'l Hldgs NPV	0.4	Hong Kong
23 HK	Bank of East Asia Ltd. NPV	0.4	Hong Kong	4611 JP	Dai Nippon Toryo Co. Ltd.	0.5	Japan
BLKB SW	Basellandschaftliche Kanton.	0.2	Switzerland	1980 JP	Dai-Dan Co. Ltd. NPV	0.3	Japan
BAVA DC	Bavarian Nordic	0.3	Denmark	DANR IM	Danieli & Officine Mecc. (RSP)	0.3	Italy
BTE CN	Baytex Energy Corp.	0.4	Canada	DECB BB	Deceuninck NV	0.2	Belgium
BEZ LN	Beazley PLC	0.2	United Kingdom	DXT CN	Dexterra Group Inc.	0.5	Canada
BDT GR	Bertrandt AG NPV	0.3	Germany	3676 JP	Digital Hearts Hldgs Co. Ltd.	0.2	Japan
BFF IM	BFF Bank SpA	0.3	Italy	DLG LN	Direct Line Insurance PLC	0.4	United Kingdom
BILL SS	Billerud AB	0.3	Sweden	DOC AV	Do & Co. Ag NPV	0.3	Austria
BIR CN	Birchcliff Energy Ltd.	0.2	Canada	DOW AU	Downer EDI Ltd.	0.5	Australia
BPOST BB	Bpost SA NPV	0.4	Belgium	DUE GR	Duerr AG NPV	0.5	Germany
BVIC LN	Britvic PLC	0.3	United Kingdom	2153 JP	E J Holdings Inc. NPV	0.3	Japan

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4549 JP	Eiken Chemical Co. NPV	0.4	Japan	9535 JP	Hiroshima Gas Co. NPV	0.3	Japan
ELN IM	Ei.En SPA	0.3	Italy	HSX LN	Hiscox	0.2	United Kingdom
ELD AU	Elders Ltd. NPV	0.5	Australia	4433 JP	HITO-Communications Hldgs	0.5	Japan
ELMRA NO	Elmera Group ASA	0.6	Norway	4112 JP	Hodogaya Chemical Co. NPV	0.5	Japan
6932 JP	Endo Lighting Corp. NPV	0.5	Japan	HOFI SS	Hoist Finance AB NPV	0.3	Sweden
EFX CN	Enerflex Ltd.	0.2	Canada	6856 JP	Horiba Ltd. NPV	0.5	Japan
ENQ LN	Enquest PLC	0.2	United Kingdom	6804 JP	Hosiden Corp. NPV	0.4	Japan
EQB CN	EQB Inc. NPV	0.3	Canada	HWDN LN	Howden Joinery Grp PLC	0.2	United Kingdom
PRT IM	Esprinet	0.3	Italy	8699 JP	HS Holdings Co.	0.5	Japan
ET CN	Evertz Technologies Ltd. NPV	0.3	Canada	IDIN IT	IDI Insurance Co. Ltd.	0.2	Israel
EVN AV	EVN AG NPV	0.3	Austria	7599 JP	IDOM Inc. NPV	0.3	Japan
XTC CN	Exco Technologies Ltd.	0.2	Canada	IGG LN	IG Group Holdings PLC	0.2	United Kingdom
XPRO	Expro Grp Hldgs N.V.	0.3	United States	ILU AU	Iluka Resources Ltd.	0.3	Australia
FAE SM	Faes Farma SA	0.5	Spain	ICP1V FH	Incap OYJ	0.5	Finland
7092 JP	Fast Fitness Japan Inc. NPV	0.3	Japan	INCH LN	Inchcape	0.3	United Kingdom
FBD ID	FBD Holdings PLC	0.2	Ireland	IDR SM	Indra Sistemas SA	0.3	Spain
7148 JP	Fin'l Products Grp Co. Ltd. NPV	0.6	Japan	INC IM	Innovatec SpA	0.3	Italy
FLOW NA	Flow Traders Ltd.	0.3	Netherlands	7725 JP	Inter Action Corp. NPV	0.5	Japan
FORT LN	Forterra PLC	0.5	United Kingdom	IDS LN	Int'l Distributions Srvcs PLC	0.2	United Kingdom
ALFPC FP	Fontaine Pajot SA	0.2	France	ISS DC	ISS A/S	0.2	Denmark
FSECURE FH	F-Secure OYJ	0.3	Finland	IG IM	Italgas SpA NPV	0.5	Italy
FPE GR	Fuchs Petrolub SE NPV	0.5	Germany	4743 JP	ITFOR Inc. NPV	0.3	Japan
7864 JP	Fuji Seal Int'l Inc. NPV	0.3	Japan	ITRN	Ituran Location & Control	0.3	Israel
1899 JP	Fukuda Corp. NPV	0.2	Japan	IVG IM	Iveco Group N.V.	0.5	Italy
9790 JP	Fukui Computer Hldgs NPV	0.2	Japan	5830 JP	Iyogin Holdings Inc.	0.3	Japan
4848 JP	Fullcast Holdings Co. Ltd.	0.3	Japan	8595 JP	JAFCO Group Co. Ltd.	0.3	Japan
4368 JP	Fuso Chemical Co. NPV	0.3	Japan	7575 JP	Japan Lifeline Co. NPV	0.3	Japan
GEST SM	Gestamp Automocion SA	0.3	Spain	JBH AU	JB Hi-Fi Ltd.	0.3	Australia
GFT GR	GFT Technologies SE NPV	0.5	Germany	1963 JP	JGC Hldgs Corp. NPV	0.2	Japan
7990 JP	Globeride Inc. NPV	0.5	Japan	JUP LN	Jupiter Fund Mgmt PLC	0.5	United Kingdom
GRR AU	Grange Resources Ltd. NPV	0.4	Australia	JUST LN	Just Group PLC	0.3	United Kingdom
GLJ GR	GRENKE AG	0.3	Germany	KABEB SS	KABE Group AB	0.3	Sweden
GCO SM	Grupo Catalana Occidente SA	0.5	Spain	8037 JP	Kamei Corp. NPV	0.5	Japan
3765 JP	Gungho Online Enter. NPV	0.3	Japan	4047 JP	Kanto Denka Kogyo Co. NPV	0.3	Japan
8359 JP	Hachijuni Bank NPV	0.3	Japan	KOF FP	Kaufman & Broad SA	0.2	France
HFD LN	Halfords Group PLC	0.3	United Kingdom	7952 JP	Kawai Musical Instr. Mfg. Ltd.	0.5	Japan
HARL IT	Harel Ins. Inv. & Fin'l Srvcs Ltd.	0.3	Israel	KINVB SS	Kinnevik AB	0.3	Sweden
1719 JP	Hazama Ando Corp. NPV	0.2	Japan	KNOW SS	Knowit AB	0.2	Sweden
HGH NZ	Heartland Group Hldgs Ltd.	0.2	New Zealand	BAMNB NA	Koninklijke Bam Groep N.V.	0.3	Netherlands

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KOS	Kosmos Energy Ltd.	0.5	United States	7817 JP	Paramount Bed Hldgs NPV	0.4	Japan
1959 JP	Kyudenko Corp. NPV	0.3	Japan	PARB NO	Pareto Bank ASA	0.3	Norway
LRE LN	Lancashire Hldgs	0.3	United Kingdom	9232 JP	Pasco Corp. NPV	0.3	Japan
LAS/A CN	Lassonde Inds. Inc. NPV	0.2	Canada	PSI CN	Pason Systems Inc.	0.3	Canada
LNR CN	Linamar Corp.	0.3	Canada	2168 JP	Pasona Group Inc. NPV	0.2	Japan
LAU AU	Lindsay Australia Ltd.	0.5	Australia	PAY LN	PayPoint PLC	0.2	United Kingdom
LXFR	Luxfer Hldgs PLC	0.3	United Kingdom	6262 JP	Pegasus Co. Ltd. NPV	0.5	Japan
EMG LN	Man Group PLC	0.3	United Kingdom	PPE AU	Peoplein Ltd.	0.4	Australia
5463 JP	Maruichi Steel Tube Ltd.	0.2	Japan	PSN LN	Persimmon PLC	0.2	United Kingdom
MAVI TI	Mavi Giyim Sanayi ve Ticaret	0.3	Turkey	PEUG FP	Peugeot Invest	0.3	France
MBK PW	mBank SA	0.2	Poland	PHOE IT	Phoenix Holdings Ltd.	0.3	Israel
MMS AU	McMillan Shakespeare NPV	0.3	Australia	PIRC IM	Pirelli & C SpA	0.3	Italy
DR CN	Medical Facilities Corp.	0.5	Canada	POM FP	Plastic Omnium	0.3	France
MELE BB	Melexis NV	0.4	Belgium	PLUS LN	Plus500 Ltd.	0.5	Israel
MMHD IT	Menora Mivtachim Hldgs Ltd.	0.2	Israel	3657 JP	Pole To Win Hldgs Inc. NPV	0.3	Japan
3636 JP	Mitsubishi Res. Institute NPV	0.3	Japan	PNL NA	PostNL N.V.	0.2	Netherlands
GLE LN	MJ Gleeson PLC	0.4	United Kingdom	PFD LN	Premier Foods PLC	0.3	United Kingdom
MGAM LN	Morgan Advanced Materials	0.2	United Kingdom	PREVB SS	Prevas AB	0.3	Sweden
6455 JP	Morita Holdings Corp. NPV	0.5	Japan	PROT NO	Protector Forsikring ASA	0.2	Norway
MYS AU	MyState Ltd. NPV	0.3	Australia	BDMN IJ	PT Bank Danamon Indonesia	0.3	Indonesia
NGI AU	Navigator Global Inv. Ltd.	0.2	Australia	PZC LN	PZ Cussons PLC	0.2	United Kingdom
5333 JP	NGK Insulators Ltd. NPV	0.3	Japan	QQ/ LN	QinetiQ Group	0.4	United Kingdom
NORION SS	Norion Bank AB	0.6	Sweden	RBI AV	Raiffeisen Bank Int'l AG	0.6	Austria
NOEJ GR	Norma Group SE NPV	0.5	Germany	RANA NO	Rana Gruber ASA	0.2	Norway
5079 JP	Novac Co. Ltd. NPV	0.2	Japan	REDD LN	Redde Northgate PLC	0.2	United Kingdom
NWH AU	NRW Hldgs Ltd. NPV	0.2	Australia	RDW LN	Redrow PLC	0.3	United Kingdom
NVA CN	NuVista Energy Ltd.	0.3	Canada	RESURS SS	Resurs Hldg AB NPV	0.3	Sweden
6877 JP	Obara Group Inc.	0.3	Japan	ALREW FP	ReWorld Media	0.3	France
OFX AU	OFX Group Ltd.	0.2	Australia	RIEN SW	Rieter Holding AG	0.4	Switzerland
6125 JP	Okamoto Machine Tool Works	0.5	Japan	RSTON SP	Riverstone Hldgs Ltd. NPV	0.3	Singapore
6103 JP	Okuma Corp. NPV	0.5	Japan	RROS SS	Rottneros AB	0.2	Sweden
OJM IM	Openjobmetis SPA	0.3	Italy	RS1 LN	RS Group PLC	0.2	United Kingdom
6235 JP	Optoron Co. Ltd. NPV	0.3	Japan	RRTL GR	RTL Group SA	0.2	Luxembourg
OGN ID	Origin Enterprises PLC	0.5	Ireland	2292 JP	S Foods Inc. NPV	0.3	Japan
OKDBV FH	Oriola Corp.	0.3	Finland	2374 JP	Saint-Care Holding Corp.	0.5	Japan
OSB LN	OSB Group PLC	0.3	United Kingdom	9628 JP	San Holdings Inc.	0.5	Japan
PGH AU	Pact Group Hldgs Ltd. NPV	0.4	Australia	6777 JP	Santec Hldgs Corp. NPV	0.3	Japan
PAGE LN	PageGroup PLC	0.2	United Kingdom	SAVE FP	Savencia SA	0.2	France
PANR LN	Pantheon Resources PLC	0.2	United Kingdom	4726 JP	SB Technology Corp.	0.5	Japan

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SBMO NA	SBM Offshore NV	0.2	Netherlands
SBO AV	Schoeller-Bleckmann Oilfield	0.2	Austria
SCR FP	SCOR SE	0.3	France
SFSN SW	SFS Group AG	0.5	Switzerland
SSG AU	Shaver Shop Group Ltd. NPV	0.2	Australia
5351 JP	Shinagawa Refractories NPV	0.3	Japan
4931 JP	Shinnihonseiyaku Co. NPV	0.2	Japan
SILV SP	Silverlake Axis Ltd.	0.3	Singapore
SRU-U CN	SmartCentres Real Estate Inv.	0.5	Canada
3733 JP	Software Service Inc. NPV	0.3	Japan
4972 JP	Soken Chemical & Engineer.	0.2	Japan
SFAB SS	Solid Forsakring AB	0.2	Sweden
SVR AU	Solvar Ltd. NPV	0.2	Australia
SOP FP	Sopra Steria Grp	0.3	France
SPNO DC	Spar Nord Bank A/S	0.3	Denmark
NONG NO	SpareBank 1 Nord-Norge	0.3	Norway
SPOL NO	Sparebank 1 Oestlandet	0.5	Norway
MING NO	SpareBank 1 SMN	0.3	Norway
SRBNK NO	SpareBank 1 SR-Bank ASA	0.3	Norway
MORG NO	Sparebanken More	0.3	Norway
SVEG NO	Sparebanken Vest	0.6	Norway
SPKSJF DC	Sparekassen Sjælland-Fyn A/S	0.3	Denmark
SDF AU	Steadfast Group Ltd. NPV	0.3	Australia
STLC CN	Stelco Holdings Inc.	0.3	Canada
STEP CN	STEP Energy Services Ltd.	0.2	Canada
STEM LN	SThree PLC	0.2	United Kingdom
SUN SW	Sulzer AG	0.5	Switzerland
8137 JP	Sun-Wa Technos Corp. NPV	0.3	Japan
SUL AU	Super Retail Grp Ltd. NPV	0.2	Australia
8358 JP	Suruga Bank Ltd.	0.4	Japan
6013 JP	Takuma Co. Ltd. NPV	0.4	Japan
TVE CN	Tamarack Valley Energy Ltd.	0.4	Canada
THRL LN	Target Healthcare REIT PLC	0.3	United Kingdom
6246 JP	Techno Smart Corp. NPV	0.2	Japan
TESB BB	Tessengerlo Grp NPV	0.3	Belgium
7184 JP	The 1st Bank of Toyama NPV	0.3	Japan
3433 JP	Tocalo Co. Ltd. NPV	0.5	Japan

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8600 JP	Tomony Hldgs Inc. NPV	0.2	Japan
3116 JP	Toyota Boshoku Corp. NPV	0.2	Japan
7313 JP	TS Tech Co Ltd.	0.4	Japan
6101 JP	Tsugami Corp. NPV	0.5	Japan
4540 JP	Tsumura & Co. NPV	0.3	Japan
TLW LN	Tullow Oil PLC	0.5	Ghana
UBXN SW	U-Blox Holding AG	0.5	Switzerland
UMSH SP	UMS Hldgs Ltd. NPV	0.2	Singapore
UNI SM	Unicaja Banco S.A.U.	0.4	Spain
UNI IM	Unipol Gruppo SpA NPV	0.5	Italy
2497 JP	United Inc. NPV	0.3	Japan
FR FP	Valeo	0.2	France
VBGB SS	VBG Group AB	0.3	Sweden
VET CN	Vermilion Energy Inc.	0.4	Canada
VTU LN	Vertu Motors PLC	0.2	United Kingdom
VSVS LN	Vesuvius PLC	0.5	United Kingdom
VETN SW	Vetropack Holding AG	0.5	Switzerland
VIG AV	Vienna Ins. Grp AG NPV	0.2	Austria
VSL AU	Vulcan Steel Ltd. NPV	0.5	Australia
WPS LN	W.A.G Payment Solutions PLC	0.2	Czech Republic
WJX CN	Wajax Corp.	0.3	Canada
WEF CN	Western Forest Products Inc.	0.3	Canada
6089 JP	Will Group Inc. NPV	0.5	Japan
WIN LN	Wincanton	0.2	United Kingdom
WUW GR	Wuestenrot & Wuerttem.	0.2	Germany
6941 JP	Yamaichi Electronics Co Ltd.	0.3	Japan
8051 JP	Yamazen Corp. NPV	0.5	Japan
8074 JP	Yuasa Trading Co. NPV	0.5	Japan
1934 JP	Yurtec Corp. NPV	0.2	Japan
4205 JP	Zeon Corp. NPV	0.5	Japan
CASH	Cash USD	0.8	United States

Portfolio holdings are subject to change and may not be representative of the strategy's current holdings. Holdings should not be considered recommendations to buy or sell any security. Information is for illustrative purposes only and reflects the portfolio weights in a Representative International Value Portfolio. Client portfolio holdings may vary due to different restrictions, cash flows and other relevant considerations. "% of Total Portfolio" includes total investments, cash and accrued investment income on a trade date basis; unaudited data.