



IVA International Fund

Class A: IVIOX

Class C: IVICX

Class I: IVIQX

Geographic Breakdown

EQUITIES

Europe						30.1%
	Belgium	0.4%	Ireland	2.3%	Switzerland	4.6%
	France	12.0%	Netherlands	4.5%	UK	4.5%
	Germany	1.8%				
Asia						33.3%
	China	2.3%	Indonesia	0.2%	Singapore	3.2%
	Hong Kong	1.2%	Japan	14.0%	South Korea	10.7%
	India	0.7%	Malaysia	0.8%	Thailand	0.2%
Other Countries						9.0%
	Australia	0.3%	Canada	0.3%	South Africa	0.5%
	Bermuda	0.9%	Chile	0.4%	United States	3.0%
	Brazil	0.3%	Mexico	2.8%	Uruguay	0.5%
Total Equities						72.4%
FIXED INCOME						
Corporate						2.5%
	U.S. dollar	2.5%				
Sovereign						0.1%
	Norwegian krone	0.1%				
Total Fixed Income						2.6%
GOLD						6.6%
OTHER*						0.1%
CASH						
T-Bills and cash held as collateral						0.1%
Cash and cash equivalents						18.2%
Total Cash						18.3%
TOTAL PORTFOLIO						100.0%

*Includes unrealized gains or losses on currency forwards.

Top 10 Positions

Position Names	Country	Sector	% of Total
1 Gold bullion		Gold	6.6%
2 Bureau Veritas SA	France	Industrials	3.8%
3 Sodexo SA	France	Consumer Discretionary	3.2%
4 Astellas Pharma, Inc.	Japan	Health Care	3.1%
5 Nestle SA	Switzerland	Consumer Staples	2.7%
6 Airbus Group SE	Netherlands	Industrials	2.7%
7 Samsung Electronics Co., Ltd.	South Korea	Technology	2.4%
8 AIB Group PLC	Ireland	Financials	2.3%
9 Kangwon Land, Inc.	South Korea	Consumer Discretionary	2.1%
10 Koninklijke Boskalis Westminster NV	Netherlands	Industrials	1.9%
Total number of positions:	112	Top positions in aggregate, % of total net assets:	30.8%

Portfolio holdings are as of September 30, 2018 and are subject to change. There are risks associated with investing in funds that invest in securities of foreign countries, such as erratic market conditions, economic and political instability and fluctuations in currency exchange rates. Value-based investments are subject to the risk that the broad market may not recognize their intrinsic value. **An investor should read and consider the funds' investment objectives, risks, charges and expenses carefully before investing. This and other important information are detailed in our prospectus and summary prospectus, which can be obtained by calling 1-866-941-4482 or visiting www.ivafunds.com. Please read the prospectus and summary prospectus carefully before you invest.** The IVA Funds are offered by IVA Funds Distributors, LLC.