



IVA Worldwide Fund

Class A: IWWAX

Class C: IWWCX

Class I: IWWIX

Geographic Breakdown

EQUITIES

U.S.						20.2%
Europe						15.6%
	France	7.0%	Ireland	0.6%	UK	2.7%
	Germany	0.6%	Netherlands	1.1%	Switzerland	3.6%
Asia						13.3%
	China	0.8%	Japan	7.2%	South Korea	4.1%
	Hong Kong	0.5%	Malaysia	0.5%	Thailand	0.2%
Other Countries						1.1%
	Bermuda	0.8%	South Africa	0.3%		
Total Equities						50.2%
FIXED INCOME						
Corporate						2.0%
	euro	0.1%	U.S. dollar	1.9%		
Sovereign						0.5%
	Singapore dollar	0.5%				
Total Fixed Income						2.5%
GOLD						5.9%
OTHER*						-0.1%
CASH						
T-Bills and cash held as collateral						0.1%
Cash and cash equivalents						41.4%
Total Cash						41.5%
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	5.9%
2 Berkshire Hathaway, Inc. Class A; Class B	United States	Holding Company	4.5%
3 Astellas Pharma, Inc.	Japan	Health Care	3.4%
4 Nestle SA	Switzerland	Consumer Staples	2.3%
5 Bureau Veritas SA	France	Industrials	2.2%
6 Oracle Corporation	United States	Technology	1.9%
7 Antofagasta plc	United Kingdom	Materials	1.6%
8 Mastercard Incorporated Class A	United States	Technology	1.6%
9 Bollore SA	France	Industrials	1.4%
10 CVS Health Corporation	United States	Consumer Staples	1.3%
Total number of positions:	88	Top positions in aggregate, % of total net assets:	26.1%

The IVA Worldwide Fund is closed to new investors.

Portfolio holdings are as of August 31, 2017 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.