



IVA International Fund

Class A: IVOX

Class C: IVICX

Class I: IVIQX

Geographic Breakdown

EQUITIES

Europe						32.3%
Belgium	0.3%	Ireland	3.1%	Switzerland	6.0%	
France	11.9%	Netherlands	4.4%	UK	3.6%	
Germany	3.0%	Norway	0.0%			
Asia						34.4%
China	2.5%	Indonesia	0.2%	Singapore	3.5%	
Hong Kong	1.7%	Japan	13.4%	South Korea	11.7%	
India	0.7%	Malaysia	0.5%	Thailand	0.2%	
Other Countries						8.8%
Australia	0.3%	Mexico	3.7%	United States	2.6%	
Bermuda	1.0%	South Africa	0.3%	Uruguay	0.5%	
Brazil	0.4%					

Total Equities 75.5%

FIXED INCOME

Corporate			2.6%
U.S. dollar	2.6%		
Sovereign			0.1%
Norwegian krone	0.1%		

Total Fixed Income 2.7%

GOLD

GOLD 6.7%

OTHER*

OTHER* 0.1%

CASH

T-Bills and cash held as collateral 0.1%

Cash and cash equivalents 14.9%

Total Cash 15.0%

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	6.7%
2 Bureau Veritas SA	France	Industrials	4.1%
3 Samsung Electronics Co., Ltd.	South Korea	Technology	3.2%
4 AIB Group PLC	Ireland	Financials	3.1%
5 Astellas Pharma, Inc.	Japan	Health Care	3.1%
6 Sodexo SA	France	Consumer Discretionary	2.9%
7 Nestle SA	Switzerland	Consumer Staples	2.9%
8 Airbus Group SE	Netherlands	Industrials	2.5%
9 Bayerische Motoren Werke AG	Germany	Consumer Discretionary	2.3%
10 Compagnie Financiere Richemont SA	Switzerland	Consumer Discretionary	2.1%

Total number of positions: 108 **Top positions in aggregate, % of total net assets:** 32.9%

Portfolio holdings are as of February 28, 2019 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.