



IVA Worldwide Fund

Class A: IWVAX

Class C: IWVCX

Class I: IWVIX

Geographic Breakdown

EQUITIES

U.S.						21.6%
Europe						17.6%
	France	7.6%	Ireland	0.9%	Switzerland	3.3%
	Germany	0.7%	Netherlands	2.3%	UK	2.8%
Asia						13.1%
	China	0.8%	Malaysia	0.5%	South Korea	5.1%
	Hong Kong	0.2%	Singapore	0.2%	Thailand	0.1%
	Japan	6.2%				
Other Countries						1.6%
	Bermuda	0.7%	Mexico	0.6%	South Africa	0.3%
Total Equities						53.9%

FIXED INCOME

Corporate						1.8%
	U.S. dollar	1.8%				
Sovereign						0.0%
Total Fixed Income						1.8%

GOLD

OTHER*

CASH

T-Bills and cash held as collateral						0.0%
Cash and cash equivalents						38.6%
Total Cash						38.6%

TOTAL PORTFOLIO

*Includes unrealized gains or losses on currency forwards.

Top 10 Positions

Position Names	Country	Sector	% of Total
1 Gold bullion		Gold	5.6%
2 Berkshire Hathaway, Inc. Class A; Class B	United States	Holding Company	4.6%
3 Astellas Pharma, Inc.	Japan	Health Care	2.7%
4 Bureau Veritas SA	France	Industrials	2.4%
5 Nestle SA	Switzerland	Consumer Staples	2.1%
6 Mastercard Incorporated Class A	United States	Technology	1.9%
7 Samsung Electronics Co., Ltd.	South Korea	Technology	1.7%
8 Oracle Corporation	United States	Technology	1.7%
9 Cimarex Energy Co.	United States	Energy	1.6%
10 Airbus Group SE	Netherlands	Industrials	1.6%

Total number of positions:	97	Total positions in aggregate, % of total net assets:	25.9%
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The IVA Worldwide Fund is closed to new investors.

Portfolio holdings are as of April 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.