

**Securities At Value**  
**WALDEN INTL EQUITY FD**  
31-May-18

<b>Ticker</b>	<b>Description</b>	<b>Shares/Par</b>	<b>Market Value</b>
SDR LN	SCHRODERS PLC	6,790.0000	292,125.49
KYGA LN	KERRY GROUP PLC	3,100.0000	325,577.73
SN/ LN	SMITH & NEPHEW	13,802.0000	251,040.51
BMO CN	BANK OF MONTREAL	6,130.0000	474,928.42
BNS CN	BANK OF NOVA SCO	6,900.0000	416,427.03
CNR CN	CAN NATL RAILWAY	4,673.0000	390,197.66
GWO CN	GREAT-WEST LIFEC	12,649.0000	321,103.51
MG CN	MAGNA INTL	4,266.0000	273,584.73
MRU CN	METRO INC	8,019.0000	264,619.58
RY CN	ROYAL BANK OF CA	6,484.0000	490,151.19
TD CN	TORONTO-DOM BANK	9,285.0000	542,174.10
MKS LN	MARKS & SPENCER	56,865.0000	214,644.80
BRBY LN	BURBERRY GROUP	12,989.0000	357,184.98
NXT LN	NEXT PLC	3,982.0000	306,963.14
ITV LN	ITV PLC	114,566.0000	247,590.11
OR FP	L'OREAL	1,784.0000	428,738.88
FRE GR	FRESENIUS SE & C	5,158.0000	396,477.05
FPE3 GR	FUCHS PETRO-PREF	4,952.0000	259,665.84
PUB FP	PUBLICIS GROUPE	4,098.0000	285,204.05
HNR1 GR	HANNOVER RUECK S	1,789.0000	225,844.23
MRK GR	MERCK KGAA	2,231.0000	227,765.36
LUX IM	LUXOTTICA GROUP	5,132.0000	319,613.98
	JPMORGAN US GOVT MMKT	19,877.8400	19,877.84
SGSN SW	SGS SA-REG	134.0000	346,661.93
SU FP	SCHNEIDER ELECTR	4,472.0000	385,669.55
SAP GR	SAP AG	4,429.0000	498,754.96
HEN GR	HENKEL AG & CO K	2,115.0000	238,444.61
BEI GR	BEIERSDORF AG	2,649.0000	304,252.13
ALV GR	ALLIANZ SE-VINK	2,165.0000	446,356.79
MUV2 GR	MUENCHENER RUE-R	1,010.0000	208,136.67
BB FP	SOCIETE BIC SA	2,623.0000	255,091.82
DSY FP	DASSAULT SYSTEME	3,315.0000	465,567.03
NDA SS	NORDEA BANK AB	29,675.0000	285,443.35
AKZA NA	AKZO NOBEL	4,164.0000	365,532.14
BBVA SM	BBVA	50,988.0000	348,001.69
GAS SM	GAS NATURAL SDG	12,002.0000	294,469.94
WKL NA	WOLTERS KLUWER	6,754.0000	379,261.68
HMB SS	HENNES & MAURI-B	16,596.0000	250,147.63
COLR BB	COLRUYT SA	5,856.0000	311,243.96
VPK NA	VOPAK	8,095.0000	397,412.07
GIVN SW	GIVAUDAN-REG	118.0000	262,874.25
ZURN SW	ZURICH INSURANCE GROUP AG	1,174.0000	348,160.76
101 HK	HANG LUNG PROPER	132,400.0000	300,487.06
ANZ AU	AUST AND NZ BANK	11,096.0000	228,282.72
WBC AU	WESTPAC BANKING	14,352.0000	302,214.76
4689 JP	YAHOO JAPAN CORP	61,835.0000	225,123.29
TLS AU	TELSTRA CORP	97,283.0000	205,955.33
9783 JP	BENESSE HD	7,560.0000	275,237.66
9437 JP	NTT DOCOMO INC	14,310.0000	370,741.75
4716 JP	ORACLE CORP JPN	3,700.0000	281,998.71
7751 JP	CANON INC	10,775.0000	367,917.16
9022 JP	CENTRAL JAPAN RL	1,415.0000	292,834.88
CSL AU	CSL LTD	2,877.0000	404,278.34
8331 JP	CHIBA BANK LTD	40,245.0000	310,800.77
4519 JP	CHUGAI PHARMA CO	5,300.0000	299,669.03
ORG AU	ORIGIN ENERGY	50,479.0000	366,403.85
CBA AU	COMMONW BK AUSTR	7,569.0000	396,597.33
9433 JP	KDDI CORP	9,600.0000	259,968.74
1925 JP	DAIWA HOUSE INDU	9,890.0000	358,884.16
66 HK	MTR CORP	54,900.0000	309,044.37
9020 JP	EAST JAPAN RAIL	2,725.0000	269,443.55
SGX SP	SINGAPORE EXCH	41,400.0000	223,934.25
9983 JP	FAST RETAILING	805.0000	353,246.76

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4307 JP	NOMURA RESEARCH	6,688.0000	336,951.73
8359 JP	HACHIJUNI BANK	54,240.0000	240,856.12
11 HK	HANG SENG BK	14,820.0000	370,925.16
14 HK	HYSAN DEVELOPMENT CO	62,000.0000	358,498.02
4185 JP	JSR CORP	13,200.0000	257,762.25
4452 JP	KAO CORP	3,600.0000	279,407.92
6370 JP	KURITA WATER INDUSTRIES	8,200.0000	235,965.80
8766 JP	TOKIO MARINE HD	5,950.0000	286,641.54
8316 JP	SMFG	9,150.0000	378,803.44
8802 JP	MITSUBISHI ESTATE CO LTD	18,800.0000	341,535.35
CD SP	COMFORTDELGRO CO	174,950.0000	321,536.79
9432 JP	NIPPON TELEGRAPH	7,632.0000	358,269.67
6988 JP	NITTO DENKO CORP	3,400.0000	267,542.52
NICE IT	NICE SYSTEMS LTD	2,738.0000	287,389.75
4661 JP	ORIENTAL LAND CO	4,225.0000	433,104.26
9735 JP	SECOM CO LTD	3,835.0000	286,258.76
8355 JP	SHIZUOKA BANK	33,180.0000	320,604.76
4543 JP	TERUMO CORP	6,800.0000	403,861.36
9531 JP	TOKYO GAS CO LTD	12,200.0000	332,564.13
7203 JP	TOYOTA MOTOR	6,440.0000	409,775.12
WPL AU	WOODSIDE PETROLEUM LTD	16,719.0000	409,701.33
4503 JP	ASTELLAS PHARMA	18,850.0000	288,460.28
9064 JP	YAMATO HOLDINGS	13,075.0000	375,529.10
DB1 GR	DEUTSCHE BOERSE	3,056.0000	408,652.62
ABBN SW	ABB LTD-REG	10,427.0000	235,885.34
ROG SW	ROCHE HLDG-GENUS	3,235.0000	692,932.86
NESN SW	NESTLE SA-REG	7,548.0000	569,796.24
EQNR NO	EQUINOR ASA	10,777.0000	283,650.33
SOON SW	SONOVA HLDG	1,830.0000	319,456.00
EI FP	ESSILOR INTL	2,907.0000	397,223.06
SRG IM	SNAM SPA	78,869.0000	323,400.60
ENG SM	ENAGAS SA	11,341.0000	302,378.94
TEN IM	TENARIS SA	19,307.0000	346,416.11
NK FP	IMERYS SA	4,154.0000	353,972.02
TRN IM	TERNA SPA	50,472.0000	267,312.63
ADM LN	ADMIRAL GROUP	9,911.0000	253,640.15
IFC CN	INTACT FINANCIAL CORP	3,270.0000	247,318.34
KNEBV F	KONE OYJ-B	6,517.0000	322,608.68
LSE LN	LONDON STOCK EX	6,576.0000	391,296.43
ULVR LN	UNILEVER PLC	8,526.0000	469,876.78
LR FP	LEGRAND SA	4,891.0000	368,978.90
INVP LN	INVESTEC PLC	34,827.0000	257,178.87
BCE CN	BCE INC	5,842.0000	243,386.62
EXPN LN	EXPERIAN PLC	15,812.0000	387,004.05
BXB AU	BRAMBLES LTD	34,113.0000	232,908.70
SMIN LN	SMITHS GRP PLC	12,557.0000	293,818.35
BN FP	DANONE	5,673.0000	433,609.74
AI FP	AIR LIQUIDE SA	3,447.0000	424,675.11
RB/ LN	RECKITT BENCKISE	5,118.0000	391,881.84
REL LN	RELX PLC	14,529.0000	319,105.42
NZYMB D	NOVOZYMES-B SHS	4,918.0000	250,782.77
BOSS GR	HUGO BOSS AG	2,890.0000	259,708.48
SGE LN	SAGE GROUP	41,182.0000	362,564.06
WPP LN	WPP PLC	14,697.0000	240,753.51
CFR SW	CIE FINANCI-REG	3,329.0000	305,228.72
AD NA	KONINKLIJKE AHOLD DELHZ	18,813.0000	432,199.16
CPG LN	COMPASS GROUP PLC	17,226.0000	370,327.29
ATCOA S	ATLAS COPCO AB A SHARES	6,310.0000	250,513.28
NG/ LN	NATIONAL GRID PLC	35,861.0000	397,173.95
LINU GR	LINDE AG	1,202.0000	275,381.94
NOVOB D	NOVO NORDISK A/S	7,776.0000	369,462.61
ITX SM	INDITEX SA	8,595.0000	271,359.72
SHBA SS	SVENSKA HANDELSBANKEN AB	20,076.0000	220,118.89
CRDA LN	CRODA INTL.	5,711.0000	353,868.10
JMAT LN	JOHNSON MATTHEY	8,313.0000	388,144.03
CLB	CORE LABORATORIES N.V.	3,056.0000	379,494.08
			<b>42,373,438.12</b>