

Westcore International Frontier Fund

Equity Composition by Sector and Industry as a % of Portfolio – September 30, 2008

COMMERCIAL SERVICES	27.0	DISTRIBUTION SERVICES	7.9	INDUSTRIAL SERVICES	6.6
<u>Advertising/Marketing Services</u>	2.5	<u>Electronics Distributors</u>	3.4	<u>Engineering & Construction</u>	6.6
Rightmove PLC (United Kingdom)	1.9	Diploma PLC (United Kingdom)	2.8	Cardno Ltd (Australia)	4.1
So-net M3 Inc (Japan)	0.6	Esprinet S.p.A. (Italy)	0.6	Mears Group PLC (United Kingdom)	2.5
<u>Miscellaneous Commercial Services</u>	21.5	<u>Wholesale Distributors</u>	4.5	PROCESS INDUSTRIES	0.5
CTS Eventim AG (Germany)	3.5	KS Energy Services Ltd (Singapore)	4.5	<u>Containers/Packaging</u>	0.5
GST Holdings Ltd (Hong Kong)	1.5	ELECTRONIC TECHNOLOGY	2.4	Goodpack Ltd (Singapore)	0.5
Raffles Education Corporation Ltd (Singapore)	3.7	<u>Computer Peripherals</u>	2.4	PRODUCER MANUFACTURING	10.7
SAI Global Ltd (Australia)	3.6	Roland DG Corporation (Japan)	2.4	<u>Industrial Machinery</u>	8.3
Savills PLC (United Kingdom)	4.5	FINANCE	17.2	Aalberts Industries N.V. (Netherlands)	2.7
Wirecard AG (Germany)	3.7	<u>Financial Conglomerates</u>	3.8	Andritz Ag (Austria)	2.8
Wirecard Ag Rights (NA)	1.0	Azimut Holding S.p.A. (Italy)	3.8	Indutrade AB (Sweden)	2.8
<u>Personnel Services</u>	3.0	<u>Investment Banks/Brokers</u>	7.4	<u>Metal Fabrication</u>	2.4
en-japan Inc (Japan)	3.0	IG Group Holdings PLC (United Kingdom)	3.5	METKA S.A. (Greece)	2.4
COMMUNICATIONS	1.0	London Capital Group Holdings PLC (United Kingdom)	3.5	RETAIL TRADE	2.7
<u>Wireless Telecommunications</u>	1.0	Nordnet AB (Sweden)	0.4	<u>Apparel/Footwear Retail</u>	2.1
Okinawa Cellular Telephone Company (Japan)	1.0	<u>Real Estate Development</u>	5.6	Point Inc (Japan)	2.1
CONSUMER DURABLES	1.9	Kenedix Inc (Japan)	2.6	<u>Specialty Stores</u>	0.6
<u>Recreational Products</u>	1.9	Maisons France Confort (France)	3.0	Village Vanguard Company Ltd (Japan)	0.6
Jumbo S.A. (Greece)	1.9	<u>Regional Banks</u>	0.4	TECHNOLOGY SERVICES	5.4
CONSUMER NON-DURABLES	5.6	Home Capital Group Inc (Canada)	0.4	<u>Internet Software/Services</u>	3.5
<u>Food: Meat/Fish/Dairy</u>	2.9	HEALTH TECHNOLOGY	1.1	D+S europe AG (Germany)	3.5
Cranswick PLC (United Kingdom)	2.9	<u>Medical Specialties</u>	0.6	<u>Packaged Software</u>	1.9
<u>Food: Specialty/Candy</u>	2.7	Mani Inc (Japan)	0.6	Kingdee International Software Group Company Ltd (Hong Kong)	1.9
Omega Pharma N.V. (Belgium)	1.9	<u>Pharmaceuticals: Other</u>	0.5	TRANSPORTATION	4.1
Unicharm PetCare Corporation (Japan)	0.8	EPS Company Ltd (Japan)	0.5	<u>Marine Shipping</u>	4.1
CONSUMER SERVICES	3.4	CASH	2.5	Prosafe Production PLC (Cyprus)	4.1
<u>Restaurants</u>	3.4				
Domino's Pizza UK & IRL PLC (United Kingdom)	3.4				