

Statement of Performance

For the Period: January 01, 2022 - January 31, 2022

Account No : U19A104

Custodian Account No : N0TR

Account Activity Summary

Fund Balance Details:

Contribution Since Inception ¹	Beginning Market Value	Contributions/(Redemptions)	Portfolio Profit/(Loss)	Gross Ending Market Value	Management Fees	Net Market Value
\$26,680,897.69 ²	\$34,977,421.00	\$0.00	(\$3,714,616.93)	\$31,262,804.07	\$0.00	\$31,262,804.07

Contribution/(Redemption) Details

Date	Activity Description	Amount
Account Performance Summary		
		MTD %
		QTD %
		YTD %
		One Year %
		Since Inception ¹ %
Strategy : U19A104	Gross	-10.62%
	Net	-10.62%
Benchmark : MSCI AC World ExUS NTR INDEX		-3.69%

Note: Unless specifically noted, the performance shown reflect the deduction for management fees, accrued performance allocations, all expenses of the strategy/account, net interest and the reinvestment of dividends, and include gains or losses from "new issues," if any. Actual returns for a particular investor will vary depending upon, among other things, the level of fees charged, whether such investor participates in new issues and the timing of subscriptions and redemptions. In the event of any discrepancy between the information contained herein and the information contained in an investor's monthly account statement, the latter shall govern.

1. Inception Date : February 01, 2020.

2. Initial contribution made on January 17, 2020.

All amounts reflected in USD

Holdings Report

As of: 31 January, 2022

Security Description	Security Type	% of Fund	Quantity	Share Price	Listing Currency	Book Value (In Local Currency)	Mkt Value (In Local Currency)	Book Value (In Fund Currency)	Mkt Value (In Fund Currency)	% Div Yield
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Account No : **U19A104**

Custodian Account No : **N0TR**

FC - Fund Currency USD

Net Assets

Cash and Due Upon Settlement

United States

Cash	Currencies	2.9 %	911,813	0.00	USD	911,813	911,813	911,813	911,813	
Total for United States		2.9 %						911,813	911,813	
Total for Cash and Due Upon Settlement		2.9 %						911,813	911,813	

Investments

Australia

CSL LTD	Equity	1.1 %	1,925	260.35	AUD	584,492	501,174	401,839	354,230	1.1 %
REA GROUP LTD	Equity	2.7 %	8,113	145.10	AUD	935,211	1,177,196	642,957	832,042	0.9 %
Total for Australia		3.8 %						1,044,796	1,186,272	

Canada

CANADIAN PACIFIC RAILWAY LTD	Equity	1.6 %	7,114	90.94	CAD	598,035	646,947	459,025	508,806	0.8 %
THOMSON REUTERS CORP	Equity	2.3 %	6,637	136.46	CAD	996,451	905,685	782,918	712,297	1.5 %
SHOPIFY INC - CLASS A	Equity	2.9 %	932	1,226.95	CAD	587,523	1,143,517	441,304	899,345	
CONSTELLATION SOFTWARE INC	Equity	4.5 %	814	2,189.35	CAD	1,197,929	1,782,131	929,163	1,401,597	0.2 %
Total for Canada		11.3 %						2,612,410	3,522,045	

China

YUM CHINA HOLDINGS INC	Equity	1.3 %	8,500	364.60	HKD	4,168,454	3,099,100	536,597	397,473	1.0 %
JD.COM INC - CL A	Equity	1.5 %	13,100	279.60	HKD	3,471,797	3,662,760	447,045	469,765	

Holdings Report

As of: 31 January, 2022

Security Description	Security Type	% of Fund	Quantity	Share Price	Listing Currency	Book Value (In Local Currency)	Mkt Value (In Local Currency)	Book Value (In Fund Currency)	Mkt Value (In Fund Currency)	% Div Yield
BYD CO LTD-H	Equity	1.8 %	20,337	221.40	HKD	6,180,161	4,502,612	794,397	577,480	0.1 %
Total for China		4.6 %						1,778,039	1,444,719	
Denmark										
NOVO NORDISK A/S-B	Equity	1.7 %	5,380	656.10	DKK	2,002,401	3,529,818	302,560	532,915	1.4 %
DSV Panalpina A/S	Equity	3.5 %	5,395	1,337.50	DKK	5,437,631	7,215,813	856,313	1,089,409	0.3 %
Total for Denmark		5.2 %						1,158,873	1,622,325	
France										
L'OREAL	Equity	1.5 %	1,134	376.85	EUR	358,462	427,348	434,887	480,083	1.1 %
PERNOD RICARD SA	Equity	2.2 %	3,193	189.00	EUR	547,182	603,477	606,989	677,946	1.7 %
TELEPERFORMANCE	Equity	3.4 %	2,800	333.40	EUR	637,849	933,520	707,566	1,048,716	0.7 %
AIRBUS SE	Equity	3.4 %	8,416	112.12	EUR	838,500	943,602	1,019,575	1,060,042	
LVMH MOET HENNESSY LOUIS VUI	Equity	3.9 %	1,497	722.60	EUR	640,242	1,081,732	709,369	1,215,218	1.0 %
Total for France		14.3 %						3,478,386	4,482,005	
Germany										
ZALANDO SE	Equity	1.5 %	5,969	69.98	EUR	586,328	417,711	714,357	469,256	
Total for Germany		1.5 %						714,357	469,256	
India										
ICICI BANK LTD-SPON ADR	Equity	1.5 %	21,808	21.73	USD	422,377	473,888	422,377	473,888	0.3 %
INFOSYS LTD-SP ADR	Equity	3.2 %	42,503	23.57	USD	971,088	1,001,796	971,088	1,001,796	1.7 %
HDFC BANK LTD-ADR	Equity	3.5 %	16,021	68.63	USD	988,738	1,099,521	988,738	1,099,521	0.4 %
Total for India		8.2 %						2,382,203	2,575,205	
Indonesia										
BANK RAKYAT INDONESIA PERSER	Equity	2.7 %	2,971,100	4,070.00	IDR	13,875,439,585	12,092,377,000	1,017,336	841,619	2.4 %
Total for Indonesia		2.7 %						1,017,336	841,619	
Japan										
DAIKIN INDUSTRIES LTD	Equity	2.4 %	3,600	23,825.00	JPY	57,266,619	85,770,000	519,849	745,372	0.7 %

Holdings Report

As of: 31 January, 2022

Security Description	Security Type	% of Fund	Quantity	Share Price	Listing Currency	Book Value (In Local Currency)	Mkt Value (In Local Currency)	Book Value (In Fund Currency)	Mkt Value (In Fund Currency)	% Div Yield
RECRUIT HOLDINGS CO LTD	Equity	3.2 %	20,500	5,595.00	JPY	86,530,277	114,697,500	785,496	996,763	0.4 %
Total for Japan		5.6 %						1,305,346	1,742,135	
Mexico										
WALMART DE MEXICO SAB DE CV	Equity	2.8 %	257,848	70.14	MXN	15,818,295	18,085,459	829,813	876,637	2.3 %
Total for Mexico		2.8 %						829,813	876,637	
Netherlands										
ASML HOLDING NV	Equity	3.3 %	1,528	594.20	EUR	431,088	907,938	473,209	1,019,977	0.6 %
KONINKLIJKE DSM NV	Equity	3.7 %	6,118	166.05	EUR	678,467	1,015,894	752,624	1,141,255	1.4 %
Total for Netherlands		6.9 %						1,225,833	2,161,232	
New Zealand										
FISHER & PAYKEL HEALTHCARE C	Equity	2.8 %	47,767	26.35	AUD	1,025,086	1,258,660	704,746	889,621	1.4 %
Total for New Zealand		2.8 %						704,746	889,621	
Poland										
DINO POLSKA SA	Equity	3.0 %	12,384	314.00	PLN	1,950,355	3,888,576	510,310	952,802	
Total for Poland		3.0 %						510,310	952,802	
Singapore										
SEA LTD-ADR	Equity	1.5 %	3,023	150.31	USD	678,395	454,387	678,395	454,387	
Total for Singapore		1.5 %						678,395	454,387	
Sweden										
ATLAS COPCO AB-A SHS	Equity	3.5 %	18,912	543.20	SEK	10,213,981	10,272,998	1,203,879	1,101,757	1.3 %
Total for Sweden		3.5 %						1,203,879	1,101,757	
Switzerland										
LONZA GROUP AG-REG	Equity	2.8 %	1,272	633.40	CHF	762,567	805,685	816,575	869,413	0.5 %
NESTLE SA-REG	Equity	3.1 %	7,493	119.08	CHF	844,642	892,266	889,540	962,843	2.3 %

Holdings Report

As of: 31 January, 2022

Security Description	Security Type	% of Fund	Quantity	Share Price	Listing Currency	Book Value (In Local Currency)	Mkt Value (In Local Currency)	Book Value (In Fund Currency)	Mkt Value (In Fund Currency)	% Div Yield
SIKA AG-REG	Equity	4.0 %	3,578	321.10	CHF	649,965	1,148,896	670,876	1,239,771	0.8 %
Total for Switzerland		9.8 %						2,376,991	3,072,027	
Taiwan										
TAIWAN SEMICONDUCTOR-SP ADR	Equity	3.9 %	9,944	122.63	USD	574,388	1,219,433	574,388	1,219,433	1.5 %
Total for Taiwan		3.9 %						574,388	1,219,433	
United Kingdom										
LONDON STOCK EXCHANGE GROUP	Equity	2.0 %	6,467	7,220.00	GBP	495,202	466,917	644,456	627,864	1.1 %
DIAGEO PLC	Equity	3.5 %	22,165	3,723.00	GBP	730,571	825,203	950,765	1,109,650	1.9 %
Total for United Kingdom		5.6 %						1,595,222	1,737,514	
Total for Investments		97.1 %						25,191,323	30,350,991	
Total for Net Assets		100.0 %						26,103,136	31,262,804	
Total for NØTR		100.0 %						26,103,136	31,262,804	

For the Period: 1 January, 2022 - 31 January, 2022

Transaction Report

Transaction Type	Description	Quantity	Trade Date	Settlement Date	Price	Cashflow	Notes
Account No : U19A104							
Custodian Account No : N0TR							
EUR							
Sell	PERNOD RICARD SA	332.00	12 Jan 2022	14 Jan 2022	200.8790 EUR	66,658.48	Compliance trade
DivIncome	L'OREAL	50.71	13 Jan 2022	13 Jan 2022	1.0000 EUR	50.71	Dividend and dividend tax from pay date 29 April 2021
Sell	Euro	66,658.48	13 Jan 2022	14 Jan 2022	1.1447 EUR	-66,658.48	
Sell	Euro	50.71	13 Jan 2022	14 Jan 2022	1.1451 EUR	-50.71	
Total for EUR						0.00	
MXN							
Sell	WALMART DE MEXICO SAB DE CV	41,402.00	24 Jan 2022	26 Jan 2022	69.9741 MXN	2,896,653.67	Compliance trade
Sell	Mexican Peso	2,896,653.67	25 Jan 2022	26 Jan 2022	0.0484 MXN	-2,896,653.67	
Total for MXN						0.00	
USD							
DivTaxes	TAIWAN SEMICONDUCTOR-SP ADR	1,203.93	16 Dec 2021	13 Jan 2022	1.0000 USD	-1,203.93	Dividend tax on cash dividend
DivIncome	TAIWAN SEMICONDUCTOR-SP ADR	5,733.01	16 Dec 2021	13 Jan 2022	1.0000 USD	5,733.01	Cash dividend
DivIncome	CONSTELLATION SOFTWARE INC	814.00	17 Dec 2021	11 Jan 2022	1.0000 USD	814.00	Cash dividend
DivIncome	CANADIAN PACIFIC RAILWAY LTD	1,066.14	30 Dec 2021	31 Jan 2022	1.0000 USD	1,066.14	Cash dividend
IntIncomeNonTrading	United States Dollar	15.71	03 Jan 2022	03 Jan 2022	1.0000 USD	15.71	Interest income
Sell	INFOSYS LTD-SP ADR	5,667.00	12 Jan 2022	14 Jan 2022	25.7550 USD	145,896.17	Compliance trade
DivIncome	TAIWAN SEMICONDUCTOR-SP ADR	9.15	13 Jan 2022	13 Jan 2022	1.0000 USD	9.15	Dividend and dividend tax adj
Sell	Euro	66,658.48	13 Jan 2022	14 Jan 2022	1.1447 USD	76,301.23	
Sell	Euro	50.71	13 Jan 2022	14 Jan 2022	1.1451 USD	58.07	
Sell	TAIWAN SEMICONDUCTOR-SP ADR	1,615.00	14 Jan 2022	19 Jan 2022	140.3637 USD	226,670.07	Compliance trade
Sell	Mexican Peso	2,896,653.67	25 Jan 2022	26 Jan 2022	0.0484 USD	140,144.84	

Transaction Report

For the Period: 1 January, 2022 - 31 January, 2022

Transaction Type	Description	Quantity	Trade Date	Settlement Date	Price	Cashflow	Notes
Account No : U19A104							
Custodian Account No : N0TR							
MiscAdjExp	United States Dollar	87.72	26 Jan 2022	26 Jan 2022	1.0000 USD	-87.72	Invoice paid
Total for USD						595,416.74	

Commissions 01 Jan 22 - 31 Jan 22

	Total \$ Consideration FC	Total Commission FC	% Commission	Trade Count	# of Shares
Account No : U19A104					
Custodian Account No : N0TR					
<i>FC - Fund Currency USD</i>					
Loop Capital Global Cash	222,213.46 USD	94.85 USD	72.34 %	2	5,999
Pictet	367,380.64 USD	36.26 USD	27.66 %	2	43,017
Total	<u>589,594.10 USD</u>	<u>131.11 USD</u>	<u>100.00 %</u>	<u>4</u>	<u>49,016</u>