

Cash		
Currency Code	Market Value	% of Portfolio at Market
HUF	0.00	0.0%
USD	1,075,217.53	2.3%
KRW	1,305.69	0.0%
INR	2,538.93	0.0%
Total Cash	1,079,062.14	2.3%

Holdings Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
B1YW440	15,470	3I GROUP	31.57	31.35	484,988.77	488,369.73	1.0%	3,380.96	0.7	0.00
B1YXBJ7	4,874	AIR LIQUIDE(L')	188.66	149.80	730,111.32	919,528.35	1.9%	189,417.04	25.9	0.00
2823885	97,799	ARCA CONTINENTAL	11.39	11.10	1,085,961.13	1,113,538.03	2.3%	27,576.90	2.5	0.00
G0457F107	74,962	ARCOS DORADOS HLDS	12.38	12.83	962,077.44	928,029.56	1.9%	-34,047.88	-3.5	0.00
0989529	9,207	ASTRAZENECA	133.71	127.13	1,170,449.11	1,231,088.69	2.6%	60,639.57	5.2	0.00
BF1THH6	398,366	BHARAT ELECTRONICS	2.24	1.37	544,986.10	891,533.93	1.9%	346,547.83	63.6	0.00
B01C1P6	1,463,497	BK CENTRAL ASIA	0.61	0.52	763,917.46	885,703.19	1.9%	121,785.73	15.9	0.00
BMBQR09	14,916	CANADIAN PACIFIC KC	80.98	73.64	1,098,339.79	1,207,860.51	2.5%	109,520.73	10.0	0.00
B9895B7	32,135	COCA COLA HBC	29.65	26.03	836,329.70	952,671.51	2.0%	116,341.81	13.9	0.00
21037X100	411	CONSTELLATION SFTWR	2,781.23	2,112.55	868,259.92	1,143,084.81	2.4%	274,824.89	31.7	0.00
5881857	16,791	CTS EVENTIM AG & C	68.27	70.39	1,181,900.41	1,146,335.21	2.4%	-35,565.20	-3.0	0.00
6175203	28,031	DBS GROUP HLDGS	23.86	24.49	686,492.28	668,708.26	1.4%	-17,784.02	-2.6	0.00
BD0YVN2	8,099	DINO POLSKA SA	108.93	86.88	703,678.32	882,244.45	1.8%	178,566.13	25.4	0.00
B4TP9G2	16,576	DOLLARAMA	73.85	51.02	845,654.59	1,224,171.19	2.6%	378,516.60	44.8	847.24
B62G1B5	17,678	EDENRED	60.20	52.69	931,444.04	1,064,215.16	2.2%	132,771.11	14.3	0.00
286181201	68,444	ELEMENT FLEET MGT	16.98	16.15	1,105,584.67	1,161,865.14	2.4%	56,280.47	5.1	0.00
29260V105	12,165	ENDAVA PLC	70.77	79.11	962,344.86	860,917.05	1.8%	-101,427.81	-10.5	0.00
7212477	5,111	ESSILORLUXOTTICA	198.02	201.58	1,030,276.47	1,012,097.47	2.1%	-18,179.00	-1.8	0.00
BC9ZH86	37,356	GEDEON RICHTER PLC	27.13	26.97	1,007,533.22	1,013,549.99	2.1%	6,016.77	0.6	0.00
B06CMQ9	9,836	GMO PAYMENT GATEWA	61.62	84.87	834,762.29	606,073.90	1.3%	-228,688.39	-27.4	0.00
BJYRDP5	10,887	GTT	141.32	116.86	1,272,293.29	1,538,563.09	3.2%	266,269.79	20.9	0.00
6429104	13,324	HITACHI	79.87	71.74	955,928.80	1,064,188.13	2.2%	108,259.33	11.3	0.00
45104G104	59,385	ICICI BK LTD	24.40	16.51	980,729.02	1,448,994.00	3.0%	468,264.98	47.7	0.00
5889505	21,882	INFINEON TECHNOLOG	36.66	37.29	815,980.65	802,095.79	1.7%	-13,884.86	-1.7	0.00
BYT1DJ1	44,187	INTERMED CAP GRP	22.74	19.80	874,913.37	1,004,981.04	2.1%	130,067.67	14.9	0.00

Holdings Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
BP3R2F1	3,861	KWEICHOW MOUTAI CO	223.54	288.87	1,115,321.96	863,084.39	1.8%	-252,237.57	-22.6	0.00
B08K3S0	71,445	LOCALIZA RENT A CAR	10.95	12.61	900,745.31	782,538.99	1.6%	-118,206.32	-13.1	3,982.10
4057808	1,921	L'OREAL	483.06	315.70	606,466.51	927,949.38	1.9%	321,482.87	53.0	0.00
B28YTC2	7,162	MACQUARIE GP LTD	125.90	109.54	784,518.95	901,674.12	1.9%	117,155.17	14.9	0.00
58733R102	691	MERCADOLIBRE INC	1,711.81	1,211.48	837,129.44	1,182,860.71	2.5%	345,731.27	41.3	0.00
6647133	4,019	NICE LTD	206.75	170.83	686,575.81	830,911.51	1.7%	144,335.70	21.0	0.00
6639550	24,203	NINTENDO CO	56.85	42.09	1,018,785.74	1,375,932.48	2.9%	357,146.74	35.1	0.00
6640541	49,253	NIPPON SANSO HOLDI	25.79	17.99	886,078.46	1,270,284.32	2.7%	384,205.86	43.4	0.00
BP6KMJ1	14,900	NOVO NORDISK A/S	112.91	70.19	1,045,810.67	1,682,433.18	3.5%	636,622.51	60.9	0.00
6136749	7,019	OBIC CO	155.53	166.87	1,171,229.49	1,091,684.39	2.3%	-79,545.10	-6.8	0.00
6269861	52,208	PAN PACIFIC INTL H	21.94	16.63	867,982.01	1,145,415.13	2.4%	277,433.11	32.0	1,668.92
BQRRZ00	24,384	RECRUIT HLDGS CO L	40.55	26.61	648,840.68	988,705.10	2.1%	339,864.43	52.4	0.00
B2B0DG9	27,349	RELX PLC	41.54	31.65	865,647.53	1,136,075.79	2.4%	270,428.26	31.2	0.00
6771720	23,973	SAMSUNG ELECTRONIC	54.47	60.58	1,452,393.97	1,305,838.31	2.7%	-146,555.66	-10.1	0.00
6771645	0	SAMSUNG SDI	279.10		0.00	0.00	0.0%	0.00		1,532.24
874039100	22,698	TAIWAN SEMICONDUCTOR	112.96	61.28	1,390,880.59	2,563,966.08	5.4%	1,173,085.49	84.3	0.00
BMHVLR3	73,448	TENARIS S.A.	15.98	15.42	1,132,680.53	1,174,005.23	2.5%	41,324.70	3.6	0.00
6899967	20,855	TOYO SUISAN KAISHA	52.72	51.88	1,081,912.76	1,099,426.24	2.3%	17,513.48	1.6	0.00
BNYK8H9	31,276	TRIP COM GROUP LTD	35.87	36.35	1,136,984.45	1,121,851.09	2.3%	-15,133.36	-1.3	0.00
Total Holdings					40,364,921.85	46,705,044.59	97.7%	6,340,122.73	15.7	8,030.50
Portfolio Market Value: 47,784,106.73										
Portfolio Market Value (incl. Accrued Income): 47,792,137.23										