

Cash		
Currency Code	Market Value	% of Portfolio at Market
GBP	-2,487.69	0.0%
EUR	0.01	0.0%
KRW	1,447.98	0.0%
USD	1,173,692.34	2.6%
BRL	4.64	0.0%
Total Cash	1,172,657.28	2.6%

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
B1YXBJ7	5,373	AIR LIQUIDE(L')	167.02	166.80	896,213.63	897,397.60	2.0%	1,183.97	0.1	0.00
BJ2KSG2	9,544	AKZO NOBEL NV	95.47	103.57	988,498.55	911,184.77	2.1%	-77,313.78	-7.8	0.00
B14NJ71	14,244	AMPLIFON	43.19	18.06	257,217.33	615,156.20	1.4%	357,938.87	139.2	0.00
0989529	13,336	ASTRAZENECA	121.55	100.24	1,336,804.37	1,620,979.23	3.6%	284,174.86	21.3	25,999.37
2793115	15,165	CDN PACIFIC RAILWAY	70.37	72.47	1,099,000.20	1,067,115.74	2.4%	-31,884.46	-2.9	0.00
B58J1S8	135,218	CHAILEASE HOLDING	8.95	3.49	471,758.85	1,210,619.51	2.7%	738,860.66	156.6	0.00
7380482	13,096	CIE DE ST-GOBAIN	62.84	68.63	898,782.27	822,992.45	1.9%	-75,789.82	-8.4	0.00
BD0YVN2	13,989	DINO POLSKA SA	70.56	75.60	1,057,545.93	987,104.77	2.2%	-70,441.16	-6.7	0.00
B4TP9G2	23,482	DOLLARAMA	51.64	48.34	1,135,150.39	1,212,655.02	2.7%	77,504.63	6.8	0.00
BMDTR73	100,326	EMBRACER GROUP KR	8.69	14.34	1,438,708.96	871,642.05	2.0%	-567,066.91	-39.4	0.00
7212477	5,973	ESSILORLUXOTTICA	176.03	204.69	1,222,599.30	1,051,414.67	2.4%	-171,184.63	-14.0	0.00
BJXSCH4	8,281	EVOLUTION AB	116.63	81.68	676,386.25	965,832.98	2.2%	289,446.72	42.8	0.00
BJVNSS4	7,563	FERGUSON PLC	153.16	155.24	1,174,083.79	1,158,354.85	2.6%	-15,728.94	-1.3	0.00
BYVQYG8	27,244	FLATEXDEGIRO AG	20.87	29.92	815,272.85	568,556.56	1.3%	-246,716.29	-30.3	0.00
BYZN904	13,215	FUTURE PLC	35.64	47.93	633,397.01	470,941.37	1.1%	-162,455.64	-25.6	0.00
BC9ZH86	35,517	GEDEON RICHTER PLC	21.12	29.24	1,038,517.03	750,010.32	1.7%	-288,506.71	-27.8	0.00
B06CMQ9	4,603	GMO PAYMENT GATEWA	95.25	76.07	350,142.53	438,419.01	1.0%	88,276.49	25.2	0.00
2639349	57,610	GPO AEROPORTUARIO	21.68	15.45	889,835.71	1,248,797.02	2.8%	358,961.31	40.3	0.00
BNDRCL3	163,952	GRUPO SBF SA	4.45	4.21	690,511.52	729,106.96	1.6%	38,595.43	5.6	0.00
6267359	17,945	HONG KONG EXCHANGE	48.33	65.80	1,180,845.57	867,198.89	2.0%	-313,646.68	-26.6	0.00
45104G104	67,051	ICICI BK LTD	19.47	11.15	747,893.56	1,305,482.97	2.9%	557,589.41	74.6	0.00
BZ57390	79,117	ING GROEP N.V.	11.79	10.06	795,751.45	932,896.52	2.1%	137,145.08	17.2	0.00
BYT1DJ1	40,988	INTERMED CAP GRP	23.00	18.77	769,399.04	942,625.42	2.1%	173,226.38	22.5	0.00
6455819	163,393	INTL CONTAINER	4.11	4.24	692,675.42	671,163.76	1.5%	-21,511.67	-3.1	0.00
BM8Q5M0	512,191	JD SPORTS FASHION	2.03	1.99	1,021,798.11	1,037,720.73	2.3%	15,922.62	1.6	0.00

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
6194037	14,325	KAKAO CORP	78.26	26.25	376,024.70	1,121,123.22	2.5%	745,098.52	198.2	631.45
0560399	290,713	LEGAL & GENERAL GP	3.72	3.87	1,123,838.80	1,081,257.87	2.4%	-42,580.92	-3.8	0.00
B01JCK9	116,794	LI NING CO LTD	9.94	3.01	352,038.63	1,160,660.65	2.6%	808,622.02	229.7	0.00
4057808	2,608	L'OREAL	398.74	268.28	699,683.01	1,039,903.49	2.3%	340,220.47	48.6	0.00
4061412	1,848	LVMH MOET HENNESSY	741.20	285.22	527,087.18	1,369,737.01	3.1%	842,649.83	159.9	0.00
B28YTC2	8,434	MACQUARIE GP LTD	131.18	100.12	844,390.54	1,106,397.48	2.5%	262,006.94	31.0	0.00
6372480	24,710	MEDIATEK INCORP	38.70	24.50	605,461.77	956,317.10	2.2%	350,855.34	57.9	0.00
B09DHL9	3,645	MTU AERO ENGINES A	242.84	210.53	767,384.87	885,136.64	2.0%	117,751.77	15.3	0.00
6647133	4,111	NICE LTD	226.40	114.37	470,177.51	930,712.60	2.1%	460,535.08	97.9	0.00
6639550	2,154	NINTENDO CO	503.76	381.89	822,583.53	1,085,088.60	2.4%	262,505.08	31.9	0.00
6640541	64,132	NIPPON SANSO HOLDI	19.47	17.17	1,101,247.50	1,248,395.43	2.8%	147,147.93	13.4	0.00
6269861	46,768	PAN PACIFIC INTL H	16.32	15.75	736,465.18	763,393.44	1.7%	26,928.26	3.7	922.78
BQRRZ00	22,140	RECRUIT HLDGS CO L	41.84	23.81	527,190.66	926,352.59	2.1%	399,161.93	75.7	0.00
BFZZM64	109,584	S4 CAPITAL PLC	6.29	7.12	779,996.34	689,591.02	1.6%	-90,405.32	-11.6	0.00
6771645	1,501	SAMSUNG SDI	455.77	613.22	920,448.79	684,116.94	1.5%	-236,331.85	-25.7	1,248.39
BYZ2QP5	1,970	SARTORIUS STEDIM B	385.71	525.71	1,035,648.78	759,842.55	1.7%	-275,806.23	-26.6	0.00
BDRY726	8,908	STUDIO DRAGON CORP	70.94	65.48	583,283.74	631,972.72	1.4%	48,688.98	8.3	0.00
874039100	18,331	TAIWAN SEMICONDUCTOR	107.01	45.44	833,011.96	1,961,600.31	4.4%	1,128,588.35	135.5	0.00
BJDQQ87	91,469	WATCHES OF SWITZER	16.26	8.76	800,931.49	1,487,469.79	3.3%	686,538.30	85.7	0.00
Total Holdings					36,185,684.63	43,244,438.85	97.4%	7,058,754.22	19.5	28,801.99

Portfolio Market Value:44,417,096.13

Portfolio Market Value (incl. Accrued Income):44,445,898.12