

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	912,246.94	1.8%
HUF	0.00	0.0%
Total Cash	912,246.94	1.8%

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	31.22	31.35	484,988.77	482,957.40	1.0%	-2,031.37	-0.4	0.00
B1YXBJ7	3,755	AIR LIQUIDE(L')	203.34	149.25	560,429.35	763,526.62	1.5%	203,097.28	36.2	0.00
2823885	97,799	ARCA CONTINENTAL	10.76	11.10	1,085,961.13	1,052,170.88	2.1%	-33,790.25	-3.1	0.00
G0457F107	74,962	ARCOS DORADOS HLDS	11.86	12.83	962,077.44	889,049.32	1.8%	-73,028.12	-7.6	0.00
B929F46	1,261	ASML HOLDING NV	942.01	934.59	1,178,512.69	1,187,876.60	2.4%	9,363.91	0.8	0.00
0989529	9,207	ASTRAZENECA	126.28	127.13	1,170,449.11	1,162,659.58	2.4%	-7,789.54	-0.7	18,168.38
BF1THH6	398,366	BHARAT ELECTRONICS	2.47	1.37	544,986.10	985,390.28	2.0%	440,404.18	80.8	0.00
B01C1P6	1,463,497	BK CENTRAL ASIA	0.63	0.52	763,917.46	919,633.01	1.9%	155,715.56	20.4	0.00
BMBQR09	14,916	CANADIAN PACIFIC KC	84.96	73.64	1,098,339.79	1,267,202.92	2.6%	168,863.13	15.4	0.00
B9895B7	32,135	COCA COLA HBC	31.18	26.03	836,329.70	1,002,002.00	2.0%	165,672.30	19.8	0.00
21037X100	411	CONSTELLATION SFTWR	2,785.70	2,112.55	868,259.92	1,144,924.46	2.3%	276,664.54	31.9	0.00
5881857	16,791	CTS EVENTIM AG & C	78.67	70.39	1,181,900.41	1,320,986.67	2.7%	139,086.26	11.8	0.00
6175203	28,031	DBS GROUP HLDGS	24.79	24.49	686,492.28	694,833.58	1.4%	8,341.30	1.2	0.00
BD0YVN2	8,099	DINO POLSKA SA	116.53	86.88	703,678.32	943,756.19	1.9%	240,077.87	34.1	0.00
B4TP9G2	16,576	DOLLARAMA	77.40	51.02	845,654.59	1,282,964.19	2.6%	437,309.60	51.7	0.00
B62G1B5	17,678	EDENRED	49.55	52.69	931,444.04	875,974.04	1.8%	-55,470.00	-6.0	0.00
286181201	68,444	ELEMENT FLEET MGT	16.70	16.15	1,105,584.67	1,142,962.07	2.3%	37,377.40	3.4	0.00
29260V105	12,165	ENDAVA PLC	37.17	79.11	962,344.86	452,173.05	0.9%	-510,171.81	-53.0	0.00
7212477	5,111	ESSILORLUXOTTICA	212.27	201.58	1,030,276.47	1,084,935.19	2.2%	54,658.72	5.3	0.00
BC9ZH86	37,356	GEDEON RICHTER PLC	26.61	26.97	1,007,533.22	994,107.09	2.0%	-13,426.13	-1.3	0.00
B06CMQ9	9,836	GMO PAYMENT GATEWA	67.38	84.87	834,762.29	662,765.15	1.3%	-171,997.14	-20.6	0.00
BJYRDP5	10,887	GTT	154.75	116.86	1,272,293.29	1,684,735.49	3.4%	412,442.19	32.4	0.00
6429104	13,324	HITACHI	84.62	71.74	955,928.80	1,127,470.17	2.3%	171,541.37	17.9	0.00
45104G104	59,385	ICICI BK LTD	25.61	16.51	980,729.02	1,520,849.85	3.1%	540,120.83	55.1	0.00
5889505	21,882	INFINEON TECHNOLOG	35.81	37.29	815,980.65	783,676.57	1.6%	-32,304.08	-4.0	0.00
BYT1DJ1	44,187	INTERMED CAP GRP	24.36	19.80	874,913.37	1,076,245.63	2.2%	201,332.26	23.0	0.00
BP3R2F1	3,861	KWEICHOW MOUTAI CO	235.64	288.87	1,115,321.96	909,796.68	1.8%	-205,525.27	-18.4	0.00

Holdings Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
B08K3S0	71,445	LOCALIZA RENT A CAR	10.67	12.61	900,745.31	762,095.34	1.5%	-138,649.97	-15.4	0.00
4057808	1,487	L'OREAL	477.99	329.41	489,835.64	710,764.67	1.4%	220,929.03	45.1	0.00
B28YTC2	7,162	MACQUARIE GP LTD	126.85	109.54	784,518.95	908,503.51	1.8%	123,984.56	15.8	0.00
58733R102	691	MERCADOLIBRE INC	1,595.30	1,211.48	837,129.44	1,102,352.30	2.2%	265,222.86	31.7	0.00
6647133	4,019	NICE LTD	245.46	170.83	686,575.81	986,520.69	2.0%	299,944.88	43.7	0.00
6639550	24,203	NINTENDO CO	56.12	42.09	1,018,785.74	1,358,356.38	2.7%	339,570.64	33.3	0.00
6640541	49,253	NIPPON SANSO HOLDI	28.98	17.99	886,078.46	1,427,537.34	2.9%	541,458.89	61.1	0.00
BP6KMJ1	14,900	NOVO NORDISK A/S	119.00	70.19	1,045,810.67	1,773,083.34	3.6%	727,272.68	69.5	0.00
6136749	4,844	OBIC CO	156.51	169.19	819,555.00	758,139.24	1.5%	-61,415.77	-7.5	0.00
6269861	52,208	PAN PACIFIC INTL H	23.55	16.63	867,982.01	1,229,593.10	2.5%	361,611.09	41.7	1,629.95
BQRRZ00	24,384	RECRUIT HLDGS CO L	40.38	26.61	648,840.68	984,678.93	2.0%	335,838.26	51.8	0.00
B2B0DG9	20,912	RELX PLC	43.78	31.88	666,739.46	915,525.68	1.9%	248,786.21	37.3	0.00
6771720	23,973	SAMSUNG ELECTRONIC	55.12	60.58	1,452,393.97	1,321,431.51	2.7%	-130,962.46	-9.0	0.00
6771645	0	SAMSUNG SDI	283.12		0.00	0.00	0.0%	0.00		1,535.75
874039100	22,698	TAIWAN SEMICONDUCTOR	128.67	61.28	1,390,880.59	2,920,551.66	5.9%	1,529,671.07	110.0	0.00
BMHVLR3	73,448	TENARIS S.A.	17.77	15.42	1,132,680.53	1,305,090.39	2.6%	172,409.86	15.2	0.00
6899967	20,855	TOYO SUISAN KAISHA	58.17	51.88	1,081,912.76	1,213,093.00	2.5%	131,180.25	12.1	0.00
BNYK8H9	31,276	TRIP COM GROUP LTD	45.58	36.35	1,136,984.45	1,425,413.45	2.9%	288,429.00	25.4	0.00
Total Holdings					40,706,539.15	48,518,355.22	98.2%	7,811,816.07	19.2	21,334.07

Portfolio Market Value:49,430,602.16

Portfolio Market Value (incl. Accrued Income):49,451,936.23