

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	740,946.29	1.4%
KRW	1,175.86	0.0%
EUR	86.13	0.0%
HKD	-0.14	0.0%
HUF	0.00	0.0%
Total Cash	742,208.14	1.4%

Holdings Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss Amount	% Unrealized Gain/Loss	Accrued Income
B1YW440	22,082	3I GROUP	48.51	32.84	725,203.37	1,071,179.09	2.0%	345,975.72	47.7	0.00
2823885	137,519	ARCA CONTINENTAL	9.17	10.36	1,424,253.75	1,261,683.15	2.3%	-162,570.60	-11.4	0.00
0989529	11,320	ASTRAZENECA	140.95	134.95	1,527,677.94	1,595,609.15	2.9%	67,931.21	4.4	0.00
B01C1P6	2,099,798	BK CENTRAL ASIA	0.58	0.55	1,146,254.60	1,217,367.55	2.2%	71,112.95	6.2	0.00
B28DTJ6	32,459	BUREAU VERITAS	31.33	30.42	987,430.84	1,017,006.59	1.9%	29,575.75	3.0	0.00
B283W97	228,763	CAIXABANK SA	6.09	5.86	1,340,179.56	1,392,618.74	2.6%	52,439.18	3.9	0.00
6440859	3,587	CAPITEC BANK HLDGS	159.22	183.25	657,335.06	571,118.80	1.0%	-86,216.26	-13.1	0.00
B9895B7	39,851	COCA COLA HBC	34.92	27.70	1,103,715.24	1,391,423.77	2.6%	287,708.52	26.1	0.00
21037X100	411	CONSTELLATION SFTWR	3,281.91	2,112.55	868,259.92	1,348,863.26	2.5%	480,603.34	55.4	0.00
5881857	16,791	CTS EVENTIM AG & C	98.13	70.39	1,181,900.41	1,647,759.93	3.0%	465,859.52	39.4	0.00
B1Y9TB3	16,129	DANONE	70.15	68.33	1,102,027.46	1,131,430.54	2.1%	29,403.08	2.7	0.00
B4TP9G2	0	DOLLARAMA	94.96		0.00	0.00	0.0%	0.00		558.83
286181201	68,444	ELEMENT FLEET MGT	19.71	16.15	1,105,584.67	1,349,267.18	2.5%	243,682.51	22.0	0.00
7212477	5,111	ESSILORLUXOTTICA	276.21	197.21	1,007,927.71	1,411,701.31	2.6%	403,773.60	40.1	0.00
BNGN9Z1	44,713	FINECOBANK SPA	19.12	17.45	780,200.55	854,792.93	1.6%	74,592.38	9.6	0.00
BC9ZH86	37,356	GEDEON RICHTER PLC	25.96	26.97	1,007,533.22	969,811.61	1.8%	-37,721.61	-3.7	0.00
B06CMQ9	9,836	GMO PAYMENT GATEWA	53.25	84.87	834,762.29	523,718.57	1.0%	-311,043.72	-37.3	0.00
BJYRDP5	10,887	GTT	153.75	116.86	1,272,293.29	1,673,870.21	3.1%	401,576.91	31.6	0.00
5120679	9,033	HEIDELBERG MATER	141.85	126.17	1,139,667.67	1,281,300.32	2.4%	141,632.65	12.4	0.00
6429104	54,784	HITACHI	25.48	14.36	786,534.49	1,396,045.62	2.6%	609,511.13	77.5	0.00
45104G104	59,385	ICICI BK LTD	28.67	16.51	980,729.02	1,702,567.95	3.1%	721,838.93	73.6	0.00
BYT1DJ1	34,911	INTERMED CAP GRP	29.45	19.39	676,782.21	1,028,074.31	1.9%	351,292.10	51.9	0.00
7333378	2,569	LONZA GROUP AG	640.93	621.97	1,597,839.42	1,646,559.11	3.0%	48,719.69	3.0	0.00
V5633W109	9,307	MAKEMYTRIP LIMITED	109.27	67.48	628,048.46	1,016,975.89	1.9%	388,927.43	61.9	0.00
BGJW376	62,508	MEITUAN	19.02	22.24	1,390,474.05	1,188,932.39	2.2%	-201,541.67	-14.5	0.00

Holdings Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss Amount	% Unrealized Gain/Loss	Accrued Income
58733R102	691	MERCADOLIBRE INC	1,922.19	1,211.48	837,129.44	1,328,233.29	2.4%	491,103.85	58.7	0.00
B09DHL9	4,777	MTU AERO ENGINES A	343.78	300.20	1,434,066.61	1,642,233.17	3.0%	208,166.56	14.5	0.00
6639550	24,203	NINTENDO CO	66.06	42.09	1,018,785.74	1,598,945.37	2.9%	580,159.62	56.9	0.00
6640541	49,253	NIPPON SANSO HOLDI	28.51	17.99	886,078.46	1,404,275.07	2.6%	518,196.62	58.5	0.00
G6683N103	46,565	NU HOLDINGS LTD	13.24	11.03	513,435.00	616,520.60	1.1%	103,085.60	20.1	0.00
6136749	24,220	OBIC CO	30.02	33.84	819,555.00	727,147.43	1.3%	-92,407.57	-11.3	0.00
6269861	52,208	PAN PACIFIC INTL H	27.98	16.63	867,982.01	1,460,542.82	2.7%	592,560.81	68.3	3,034.37
BKM3FN4	52,340	PROYA COSMETICS CO	11.51	17.20	900,480.44	602,325.54	1.1%	-298,154.90	-33.1	0.00
BQRRZ00	12,237	RECRUIT HLDGS CO L	70.58	33.46	409,447.49	863,741.75	1.6%	454,294.26	111.0	0.00
B2B0DG9	29,173	RELX PLC	50.01	35.92	1,047,844.62	1,459,018.67	2.7%	411,174.06	39.2	0.00
BX865C7	13,203	SHOPIFY INC	117.11	83.54	1,102,922.62	1,546,252.95	2.8%	443,330.33	40.2	0.00
BMTVQK9	19,008	SIEMENS ENERGY AG	60.13	42.83	814,118.60	1,142,904.89	2.1%	328,786.29	40.4	0.00
6450267	7,751	SK HYNIX INC	137.10	134.27	1,040,755.66	1,062,628.49	2.0%	21,872.84	2.1	0.00
874039100	13,830	TAIWAN SEMICONDUCTOR	209.32	71.43	987,893.84	2,894,895.60	5.3%	1,907,001.76	193.0	0.00
BMHVLR3	73,448	TENARIS S.A.	19.11	15.42	1,132,680.53	1,403,365.72	2.6%	270,685.19	23.9	0.00
6899967	20,855	TOYO SUISAN KAISHA	64.90	51.88	1,081,912.76	1,353,521.15	2.5%	271,608.39	25.1	0.00
BNYK8H9	26,006	TRIP COM GROUP LTD	70.33	36.45	947,792.57	1,829,057.96	3.4%	881,265.39	93.0	0.00
BL9YR75	76,009	WISE PLC	13.84	10.87	826,093.33	1,052,117.11	1.9%	226,023.78	27.4	0.00
Total Holdings					41,941,589.91	53,677,405.56	98.6%	11,735,815.65	28.0	3,593.20

Portfolio Market Value:54,419,613.70

Portfolio Market Value (incl. Accrued Income):54,423,206.89