

| Cash          |  |              |                          |  |  |  |  |  |  |  |
|---------------|--|--------------|--------------------------|--|--|--|--|--|--|--|
| Currency Code |  | Market Value | % of Portfolio at Market |  |  |  |  |  |  |  |
| KRW           |  | 1,224.03     | 0.0%                     |  |  |  |  |  |  |  |
| EUR           |  | 87.51        | 0.0%                     |  |  |  |  |  |  |  |
| USD           |  | 1,522,398.09 | 2.8%                     |  |  |  |  |  |  |  |
| HUF           |  | 0.00         | 0.0%                     |  |  |  |  |  |  |  |
| Total Cash    |  | 1,523,709.62 | 2.8%                     |  |  |  |  |  |  |  |

| Holdings      |           |                     |          |          |              |              |                |             |             |                |
|---------------|-----------|---------------------|----------|----------|--------------|--------------|----------------|-------------|-------------|----------------|
| Security Code | Quantity  | Issuer Name         | Price    | Avg Cost | Cost         | Market Value | % of Portfolio | Gain/Loss   | % Gain/Loss | Accrued Income |
| B1YW440       | 22,082    | 3I GROUP            | 47.14    | 32.84    | 725,203.37   | 1,041,017.13 | 1.9%           | 315,813.75  | 43.5        | 8,560.53       |
| B1YXBJ7       | 4,130     | AIR LIQUIDE(L')     | 166.12   | 135.68   | 560,360.42   | 686,072.03   | 1.3%           | 125,711.61  | 22.4        | 0.00           |
| 2823885       | 97,799    | ARCA CONTINENTAL    | 8.49     | 11.10    | 1,085,961.13 | 830,511.87   | 1.6%           | -255,449.26 | -23.5       | 0.00           |
| 0989529       | 8,192     | ASTRAZENECA         | 134.88   | 137.10   | 1,123,120.82 | 1,104,968.30 | 2.1%           | -18,152.52  | -1.6        | 0.00           |
| BF1THH6       | 276,430   | BHARAT ELECTRONICS  | 3.64     | 1.39     | 383,558.04   | 1,007,133.16 | 1.9%           | 623,575.12  | 162.6       | 0.00           |
| B01C1P6       | 2,099,798 | BK CENTRAL ASIA     | 0.63     | 0.55     | 1,146,254.60 | 1,325,211.75 | 2.5%           | 178,957.15  | 15.6        | 6,626.06       |
| B28DTJ6       | 32,459    | BUREAU VERITAS      | 30.42    | 30.42    | 987,430.84   | 987,356.04   | 1.8%           | -74.80      | 0.0         | 0.00           |
| B283W97       | 168,337   | CAIXABANK SA        | 5.44     | 5.86     | 987,115.42   | 914,946.14   | 1.7%           | -72,169.28  | -7.3        | 0.00           |
| BMBQR09       | 14,916    | CANADIAN PACIFIC KC | 76.50    | 73.64    | 1,098,339.79 | 1,141,058.29 | 2.1%           | 42,718.50   | 3.9         | 0.00           |
| 6440859       | 3,587     | CAPITEC BANK HLDGS  | 180.54   | 183.25   | 657,335.06   | 647,587.17   | 1.2%           | -9,747.89   | -1.5        | 0.00           |
| B9895B7       | 39,851    | COCA COLA HBC       | 35.64    | 27.70    | 1,103,715.24 | 1,420,299.28 | 2.7%           | 316,584.04  | 28.7        | 0.00           |
| 21037X100     | 411       | CONSTELLATION SFTWR | 3,381.18 | 2,112.55 | 868,259.92   | 1,389,665.22 | 2.6%           | 521,405.30  | 60.1        | 0.00           |
| 5881857       | 16,791    | CTS EVENTIM AG & C  | 88.25    | 70.39    | 1,181,900.41 | 1,481,730.36 | 2.8%           | 299,829.95  | 25.4        | 0.00           |
| B4TP9G2       | 16,576    | DOLLARAMA           | 104.16   | 51.02    | 845,654.59   | 1,726,560.61 | 3.2%           | 880,906.02  | 104.2       | 0.00           |
| 286181201     | 68,444    | ELEMENT FLEET MGT   | 21.21    | 16.15    | 1,105,584.67 | 1,451,835.02 | 2.7%           | 346,250.35  | 31.3        | 0.00           |
| 7212477       | 5,111     | ESSILORLUXOTTICA    | 242.71   | 197.21   | 1,007,927.71 | 1,240,515.14 | 2.3%           | 232,587.43  | 23.1        | 0.00           |
| BC9ZH86       | 37,356    | GEDEON RICHTER PLC  | 26.54    | 26.97    | 1,007,533.22 | 991,270.12   | 1.9%           | -16,263.11  | -1.6        | 0.00           |
| B06CMQ9       | 9,836     | GMO PAYMENT GATEWA  | 52.50    | 84.87    | 834,762.29   | 516,408.83   | 1.0%           | -318,353.46 | -38.1       | 8,121.08       |
| BJYRDP5       | 10,887    | GTT                 | 145.44   | 116.86   | 1,272,293.29 | 1,583,391.56 | 3.0%           | 311,098.27  | 24.5        | 0.00           |
| 6429104       | 54,784    | HITACHI             | 24.98    | 14.36    | 786,534.49   | 1,368,277.68 | 2.6%           | 581,743.20  | 74.0        | 0.00           |
| 45104G104     | 59,385    | ICICI BK LTD        | 30.55    | 16.51    | 980,729.02   | 1,814,211.75 | 3.4%           | 833,482.73  | 85.0        | 0.00           |
| BYT1DJ1       | 34,911    | INTERMED CAP GRP    | 26.92    | 19.39    | 676,782.21   | 939,833.41   | 1.8%           | 263,051.20  | 38.9        | 0.00           |
| 7333378       | 2,569     | LONZA GROUP AG      | 597.50   | 621.97   | 1,597,839.42 | 1,534,984.79 | 2.9%           | -62,854.63  | -3.9        | 0.00           |
| V5633W109     | 9,307     | MAKEMYTRIP LIMITED  | 114.74   | 67.48    | 628,048.46   | 1,067,885.18 | 2.0%           | 439,836.72  | 70.0        | 0.00           |
| BGJW376       | 45,100    | MEITUAN             | 21.68    | 22.92    | 1,033,490.37 | 977,744.79   | 1.8%           | -55,745.57  | -5.4        | 0.00           |

| Holdings       |          |                      |          |          |               |               |                |               |             |                |
|----------------|----------|----------------------|----------|----------|---------------|---------------|----------------|---------------|-------------|----------------|
| Security Code  | Quantity | Issuer Name          | Price    | Avg Cost | Cost          | Market Value  | % of Portfolio | Gain/Loss     | % Gain/Loss | Accrued Income |
| 58733R102      | 691      | MERCADOLIBRE INC     | 1,985.17 | 1,211.48 | 837,129.44    | 1,371,752.47  | 2.6%           | 534,623.03    | 63.9        | 0.00           |
| B09DHL9        | 4,777    | MTU AERO ENGINES A   | 340.31   | 300.20   | 1,434,066.61  | 1,625,649.60  | 3.0%           | 191,582.99    | 13.4        | 0.00           |
| 6639550        | 24,203   | NINTENDO CO          | 58.66    | 42.09    | 1,018,785.74  | 1,419,771.81  | 2.7%           | 400,986.07    | 39.4        | 5,640.41       |
| 6640541        | 49,253   | NIPPON SANZO HOLDI   | 29.08    | 17.99    | 886,078.46    | 1,432,152.69  | 2.7%           | 546,074.23    | 61.6        | 7,870.77       |
| G6683N103      | 46,565   | NU HOLDINGS LTD      | 12.53    | 11.03    | 513,435.00    | 583,459.45    | 1.1%           | 70,024.45     | 13.6        | 0.00           |
| 6136749        | 24,220   | OBIC CO              | 32.66    | 33.84    | 819,555.00    | 791,018.41    | 1.5%           | -28,536.59    | -3.5        | 0.00           |
| 6269861        | 52,208   | PAN PACIFIC INTL H   | 25.35    | 16.63    | 867,982.01    | 1,323,406.84  | 2.5%           | 455,424.83    | 52.5        | 0.00           |
| BKM3FN4        | 52,340   | PROYA COSMETICS CO   | 12.68    | 17.20    | 900,480.44    | 663,489.76    | 1.2%           | -236,990.68   | -26.3       | 0.00           |
| BQRRZ00        | 12,237   | RECRUIT HLDGS CO L   | 69.15    | 33.46    | 409,447.49    | 846,164.70    | 1.6%           | 436,717.21    | 106.7       | 977.75         |
| B2B0DG9        | 20,912   | RELX PLC             | 47.09    | 31.88    | 666,739.46    | 984,796.32    | 1.8%           | 318,056.86    | 47.7        | 0.00           |
| BX865C7        | 13,203   | SHOPIFY INC          | 115.59   | 83.54    | 1,102,922.62  | 1,526,103.29  | 2.9%           | 423,180.67    | 38.4        | 0.00           |
| BMTVQK9        | 19,008   | SIEMENS ENERGY AG    | 53.89    | 42.83    | 814,118.60    | 1,024,290.25  | 1.9%           | 210,171.65    | 25.8        | 0.00           |
| 6450267        | 7,751    | SK HYNIX INC         | 114.62   | 134.27   | 1,040,755.66  | 888,416.11    | 1.7%           | -152,339.54   | -14.6       | 0.00           |
| 874039100      | 13,830   | TAIWAN SEMICONDUCTOR | 184.66   | 71.43    | 987,893.84    | 2,553,847.80  | 4.8%           | 1,565,953.96  | 158.5       | 0.00           |
| BMHVLR3        | 73,448   | TENARIS S.A.         | 19.18    | 15.42    | 1,132,680.53  | 1,408,776.12  | 2.6%           | 276,095.59    | 24.4        | 0.00           |
| 6899967        | 20,855   | TOYO SUISAN KAISHA   | 69.95    | 51.88    | 1,081,912.76  | 1,458,746.05  | 2.7%           | 376,833.29    | 34.8        | 11,108.97      |
| BNYK8H9        | 31,276   | TRIP COM GROUP LTD   | 65.35    | 36.35    | 1,136,984.45  | 2,043,788.96  | 3.8%           | 906,804.52    | 79.8        | 0.00           |
| BL9YR75        | 76,009   | WISE PLC             | 11.21    | 10.87    | 826,093.33    | 852,111.13    | 1.6%           | 26,017.80     | 3.1         | 0.00           |
| Total Holdings |          |                      |          |          | 40,162,796.23 | 51,988,217.38 | 97.2%          | 11,825,421.15 | 29.4        | 48,905.57      |

Portfolio Market Value:53,511,927.00

Portfolio Market Value (incl. Accrued Income):53,560,832.57