

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	768,226.77	1.4%
KRW	1,566.88	0.0%
EUR	0.01	0.0%
BRL	4.55	0.0%
Total Cash	769,798.21	1.4%

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
4031976	3,296	ADIDAS AG	364.78	259.98	856,905.19	1,202,307.06	2.2%	345,401.87	40.3	0.00
BJ2KSG2	9,544	AKZO NOBEL NV	128.75	103.57	988,498.55	1,228,742.71	2.3%	240,244.16	24.3	0.00
01609W102	6,630	ALIBABA GROUP HLDG	213.96	222.39	1,474,424.48	1,418,554.80	2.6%	-55,869.68	-3.8	0.00
B14NJ71	26,903	AMPLIFON	47.62	15.40	414,282.44	1,281,180.52	2.4%	866,898.08	209.3	0.00
BMH40Q4	3,696	APIER GROUP INC	15.39	14.70	54,325.48	56,895.32	0.1%	2,569.84	4.7	0.00
0989529	9,410	ASTRAZENECA	114.37	88.57	833,482.46	1,076,258.30	2.0%	242,775.84	29.1	0.00
BD97BN2	18,512	ATLAS COPCO AB	60.64	39.71	735,113.37	1,122,480.60	2.1%	387,367.23	52.7	0.00
BKDXJH5	256,696	BUDWEISER BREWING	3.40	3.61	926,807.26	871,495.70	1.6%	-55,311.56	-6.0	7,263.02
2793115	15,165	CDN PACIFIC RAILWAY	80.34	72.47	1,099,000.20	1,218,371.74	2.3%	119,371.54	10.9	0.00
B58J1S8	128,779	CHALEASE HOLDING	7.55	3.24	417,334.15	972,665.15	1.8%	555,331.00	133.1	0.00
BK0SBL1	422,984	CHINA FEIHE LTD	2.80	1.79	756,657.28	1,185,355.80	2.2%	428,698.52	56.7	8,643.56
BD0YVN2	7,795	DINO POLSKA SA	77.69	66.93	521,742.97	605,614.57	1.1%	83,871.60	16.1	0.00
BK5MWJ3	50,163	EMBRACER GROUP AB	29.82	28.68	1,438,708.96	1,496,021.55	2.8%	57,312.59	4.0	0.00
5959378	92,702	ERICSSON(LM)TEL	13.26	9.45	875,572.59	1,229,289.20	2.3%	353,716.61	40.4	0.00
BJXSCH4	8,281	EVOLUTION AB	191.43	81.68	676,386.25	1,585,255.95	2.9%	908,869.70	134.4	0.00
30744W107	19,081	FARFETCH LIMITED	46.33	39.20	747,889.87	884,022.73	1.6%	136,132.86	18.2	0.00
BC9ZH86	35,517	GEDEON RICHTER PLC	28.50	29.24	1,038,517.03	1,012,265.11	1.9%	-26,251.93	-2.5	0.00
B06CMQ9	4,603	GMO PAYMENT GATEWA	120.12	76.07	350,142.53	552,890.17	1.0%	202,747.64	57.9	0.00
2639349	57,610	GPO AEROPORTUARIO	18.25	15.45	889,835.71	1,051,250.65	2.0%	161,414.94	18.1	0.00
BNDRCL3	239,438	GRUPO SBF SA	6.37	4.24	1,015,632.06	1,524,303.99	2.8%	508,671.93	50.1	0.00
45104G104	67,051	ICICI BK LTD	18.01	11.15	747,893.56	1,207,588.51	2.2%	459,694.95	61.5	0.00
BZ57390	79,117	ING GROEP N.V.	13.86	10.06	795,751.45	1,096,945.42	2.0%	301,193.97	37.9	0.00
BYT1DJ1	40,988	INTERMED CAP GRP	29.89	18.77	769,399.04	1,225,301.22	2.3%	455,902.17	59.3	0.00
BYX91H5	97,138	JD SPORTS FASHION	13.44	8.31	807,105.65	1,305,147.92	2.4%	498,042.27	61.7	0.00
6194037	14,325	KAKAO CORP	110.71	26.25	376,024.70	1,585,864.72	2.9%	1,209,840.02	321.7	0.00
0560399	290,713	LEGAL & GENERAL GP	4.04	3.87	1,123,838.80	1,174,865.57	2.2%	51,026.77	4.5	0.00

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
B01JCK9	230,500	LI NING CO LTD	9.39	3.01	694,769.45	2,163,545.41	4.0%	1,468,775.96	211.4	0.00
4057808	2,608	L'OREAL	450.30	268.28	699,683.01	1,174,387.60	2.2%	474,704.59	67.8	0.00
4061412	1,848	LVMH MOET HENNESSY	797.17	285.22	527,087.18	1,473,166.09	2.7%	946,078.92	179.5	0.00
B28YTC2	6,685	MACQUARIE GP LTD	117.60	92.19	616,293.63	786,165.47	1.5%	169,871.84	27.6	17,334.66
6372480	44,645	MEDIATEK INCORP	36.04	24.50	1,093,923.13	1,609,193.08	3.0%	515,269.95	47.1	0.00
B09DHL9	3,645	MTU AERO ENGINES A	257.98	210.53	767,384.87	940,334.00	1.7%	172,949.13	22.5	0.00
B06YV46	14,903	NESTE OYJ	65.90	30.78	458,688.28	982,120.14	1.8%	523,431.86	114.1	0.00
6647133	4,111	NICE LTD	218.56	114.37	470,177.51	898,510.08	1.7%	428,332.57	91.1	0.00
6639550	2,154	NINTENDO CO	618.86	381.89	822,583.53	1,333,020.70	2.5%	510,437.18	62.1	27,763.06
6640541	64,132	NIPPON SANSO HOLDI	19.74	17.17	1,101,247.50	1,266,283.83	2.4%	165,036.33	15.0	9,379.88
6269861	35,427	PAN PACIFIC INTL H	19.71	15.66	554,782.54	698,209.35	1.3%	143,426.81	25.9	0.00
BJDS7L3	6,958	PROSUS N.V.	103.82	104.92	730,035.91	722,346.24	1.3%	-7,689.67	-1.1	0.00
BQRRZ00	22,140	RECRUIT HLDGS CO L	50.78	23.81	527,190.66	1,124,253.39	2.1%	597,062.73	113.3	2,125.05
BFZZM64	109,584	S4 CAPITAL PLC	7.90	7.12	779,996.34	866,101.53	1.6%	86,105.19	11.0	0.00
6771645	1,501	SAMSUNG SDI	553.53	613.22	920,448.79	830,849.20	1.5%	-89,599.59	-9.7	0.00
BX865C7	642	SHOPIFY INC	1,225.33	594.08	381,400.73	786,661.24	1.5%	405,260.51	106.3	0.00
BDRY726	8,908	STUDIO DRAGON CORP	88.29	65.48	583,283.74	786,530.58	1.5%	203,246.84	34.8	0.00
874039100	18,331	TAIWAN SEMICONDUCTOR	117.36	45.44	833,011.96	2,151,326.16	4.0%	1,318,314.20	158.3	0.00
BJDQQ87	91,469	WATCHES OF SWITZER	11.17	8.76	800,931.49	1,021,982.22	1.9%	221,050.73	27.6	0.00
BNFWR44	11,138	WORLDLINE	95.71	92.42	1,029,424.55	1,066,007.31	2.0%	36,582.76	3.6	0.00
BGHH0L6	58,067	WUXI APPTEC CO LTD	21.41	11.43	663,499.99	1,243,438.88	2.3%	579,938.89	87.4	2,761.56
Total Holdings					35,787,116.86	53,095,367.51	98.6%	17,308,250.65	48.4	75,270.79

Portfolio Market Value:53,865,165.71

Portfolio Market Value (incl. Accrued Income):53,940,436.50