

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	709,048.07	1.6%
KRW	265.82	0.0%
HKD	4,842.07	0.0%
BRL	3.97	0.0%
Total Cash	714,159.92	1.6%

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
4031976	2,750	ADIDAS AG	372.25	259.98	714,954.28	1,023,698.53	2.2%	308,744.25	43.2	0.00
BJ2KSG2	7,958	AKZO NOBEL NV	123.57	103.57	824,225.70	983,376.27	2.2%	159,150.56	19.3	0.00
01609W102	5,520	ALIBABA GROUP HLDG	226.78	173.90	959,919.18	1,251,825.60	2.7%	291,906.42	30.4	0.00
B14NJ71	22,433	AMPLIFON	49.38	13.88	311,481.25	1,107,761.19	2.4%	796,279.94	255.6	0.00
BMH40Q4	3,082	APPIER GROUP INC	14.23	14.70	45,300.63	43,846.09	0.1%	-1,454.54	-3.2	0.00
0989529	7,850	ASTRAZENECA	119.95	88.57	695,294.09	941,617.73	2.1%	246,323.64	35.4	0.00
BD97BN2	15,417	ATLAS COPCO AB	61.27	39.71	612,204.93	944,617.20	2.1%	332,412.27	54.3	0.00
BKDXJH5	214,042	BUDWEISER BREWING	3.15	3.68	788,648.35	675,267.87	1.5%	-113,380.48	-14.4	0.00
2793115	12,645	CDN PACIFIC RAILWAY	76.98	72.47	916,377.02	973,367.84	2.1%	56,990.82	6.2	1,940.20
B58J1S8	107,120	CHAILEASE HOLDING	7.27	4.02	431,022.27	778,530.28	1.7%	347,508.01	80.6	0.00
BK0SBL1	352,861	CHINA FEIHE LTD	2.16	1.79	631,217.40	761,532.91	1.7%	130,315.51	20.6	0.00
BD0YVN2	6,498	DINO POLSKA SA	73.52	66.93	434,930.83	477,748.94	1.0%	42,818.11	9.8	0.00
BK5MWJ3	41,822	EMBRACER GROUP AB	27.07	28.68	1,199,485.13	1,132,088.77	2.5%	-67,396.35	-5.6	0.00
5959378	78,097	ERICSSON(LM)TEL	12.58	9.44	737,446.49	982,222.40	2.2%	244,775.91	33.2	0.00
BJXSCH4	6,905	EVOLUTION AB	158.14	81.68	563,995.54	1,091,926.83	2.4%	527,931.28	93.6	0.00
30744W107	15,907	FARFETCH LIMITED	50.36	39.20	623,483.53	801,076.52	1.8%	177,592.99	28.5	0.00
BC9ZH86	29,609	GEDEON RICHTER PLC	26.66	29.24	865,766.94	789,231.77	1.7%	-76,535.17	-8.8	0.00
B06CMQ9	3,841	GMO PAYMENT GATEWA	130.37	76.07	292,178.46	500,759.26	1.1%	208,580.79	71.4	0.00
2639349	48,040	GPO AEROPORTUARIO	18.48	15.45	742,018.88	887,643.99	1.9%	145,625.11	19.6	0.00
BNDRCL3	199,629	GRUPO SBF SA	7.62	4.24	846,772.65	1,522,127.11	3.3%	675,354.46	79.8	0.00
45104G104	55,805	ICICI BK LTD	17.10	11.15	622,454.55	954,265.50	2.1%	331,810.95	53.3	0.00
BZ57390	65,960	ING GROEP N.V.	13.21	10.06	663,419.58	871,392.68	1.9%	207,973.10	31.3	0.00
BYT1DJ1	34,170	INTERMED CAP GRP	29.34	18.74	640,416.79	1,002,616.07	2.2%	362,199.28	56.6	18,409.62
BYX91H5	80,979	JD SPORTS FASHION	12.70	8.30	671,964.47	1,028,070.96	2.3%	356,106.49	53.0	1,610.91
6194037	11,950	KAKAO CORP	144.74	26.25	313,681.88	1,729,654.13	3.8%	1,415,972.25	451.4	0.00
0560399	242,008	LEGAL & GENERAL GP	3.56	3.86	934,234.11	861,213.35	1.9%	-73,020.76	-7.8	0.00

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
B01JCK9	191,840	LI NING CO LTD	12.21	1.12	215,778.20	2,341,846.93	5.1%	2,126,068.73	985.3	0.00
4057808	2,173	L'OREAL	445.66	269.90	586,491.56	968,421.83	2.1%	381,930.27	65.1	0.00
4061412	1,542	LVMH MOET HENNESSY	784.24	270.25	416,718.17	1,209,291.40	2.7%	792,573.23	190.2	0.00
B28YTC2	5,577	MACQUARIE GP LTD	117.44	92.34	514,994.32	654,961.89	1.4%	139,967.57	27.2	14,026.22
6372480	37,240	MEDIATEK INCORP	34.53	24.50	912,480.64	1,285,774.07	2.8%	373,293.43	40.9	0.00
B09DHL9	3,039	MTU AERO ENGINES A	247.73	218.62	664,395.46	752,865.18	1.7%	88,469.72	13.3	0.00
B06YV46	12,424	NESTE OYJ	61.24	30.77	382,346.20	760,844.22	1.7%	378,498.02	99.0	0.00
6647133	3,423	NICE LTD	244.35	114.37	391,490.54	836,394.84	1.8%	444,904.30	113.6	0.00
6639550	1,796	NINTENDO CO	582.21	373.07	670,032.70	1,045,657.45	2.3%	375,624.75	56.1	0.00
6640541	53,435	NIPPON SANSO HOLDI	20.52	17.82	951,985.75	1,096,238.35	2.4%	144,252.60	15.2	0.00
6269861	29,556	PAN PACIFIC INTL H	20.78	15.70	463,957.67	614,074.57	1.3%	150,116.90	32.4	3,461.83
BJDS7L3	5,801	PROSUS N.V.	97.80	104.92	608,643.06	567,344.60	1.2%	-41,298.45	-6.8	0.00
BQRRZ00	18,466	RECRUIT HLDGS CO L	49.28	20.36	375,947.36	910,073.16	2.0%	534,125.80	142.1	0.00
BFZZM64	91,364	S4 CAPITAL PLC	8.68	7.12	650,322.99	792,628.93	1.7%	142,305.94	21.9	0.00
6771645	1,251	SAMSUNG SDI	619.81	615.76	770,312.88	775,383.39	1.7%	5,070.51	0.7	0.00
BX865C7	535	SHOPIFY INC	1,464.00	594.08	317,833.94	783,239.48	1.7%	465,405.54	146.4	0.00
BDRY726	7,416	STUDIO DRAGON CORP	85.07	65.48	485,589.61	630,868.71	1.4%	145,279.10	29.9	0.00
874039100	15,282	TAIWAN SEMICONDUCTOR	120.16	45.44	694,456.87	1,836,285.12	4.0%	1,141,828.25	164.4	6,896.20
BJDQQ87	76,262	WATCHES OF SWITZER	11.55	8.76	667,774.37	880,743.89	1.9%	212,969.52	31.9	0.00
BNFWR44	9,286	WORLDLINE	93.61	92.22	856,345.64	869,308.39	1.9%	12,962.75	1.5	0.00
BGHH0L6	48,397	WUXI APPTEC CO LTD	23.35	10.95	530,167.07	1,129,866.80	2.5%	599,699.73	113.1	0.00
Total Holdings					29,210,959.94	44,859,593.00	98.4%	15,648,633.06	53.6	46,344.97

Portfolio Market Value:45,573,752.92

Portfolio Market Value (incl. Accrued Income):45,620,097.89