

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	1,432,180.79	4.1%
EUR	0.01	0.0%
Total Cash	1,432,180.80	4.1%

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	323.77	259.98	714,954.28	890,363.83	2.6%	175,409.55	24.5	0.00
BJ2KSG2	5,056	AKZO NOBEL NV	101.34	102.80	519,769.77	512,377.13	1.5%	-7,392.64	-1.4	0.00
01609W102	5,520	ALIBABA GROUP HLDG	293.98	173.90	959,919.18	1,622,769.60	4.7%	662,850.42	69.1	0.00
B14NJ71	25,659	AMPLIFON	35.82	13.70	351,507.48	919,219.75	2.7%	567,712.27	161.5	0.00
0989529	7,850	ASTRAZENECA	109.33	88.57	695,294.09	858,256.95	2.5%	162,962.86	23.4	0.00
BD97BN2	15,417	ATLAS COPCO AB	47.91	39.71	612,204.93	738,637.94	2.1%	126,433.01	20.7	0.00
BKDXJH5	185,862	BUDWEISER BREWING	2.90	3.79	705,282.88	539,599.35	1.6%	-165,683.52	-23.5	0.00
BX90C05	14,124	CELLNEX TELECOM SA	60.98	27.42	387,260.30	861,250.45	2.5%	473,990.15	122.4	0.00
B58J1S8	107,120	CHALEASE HOLDING	4.52	4.02	431,022.27	484,521.79	1.4%	53,499.52	12.4	0.00
BK0SBL1	352,861	CHINA FEIHE LTD	2.32	1.79	631,217.40	818,637.52	2.4%	187,420.12	29.7	0.00
5881857	9,077	CTS EVENTIM AG & C	48.41	53.45	485,176.09	439,390.27	1.3%	-45,785.82	-9.4	0.00
B4TP9G2	18,131	DOLLARAMA	38.21	38.09	690,663.68	692,798.98	2.0%	2,135.30	0.3	0.00
5959378	78,097	ERICSSON(LM)TEL	10.98	9.44	737,446.49	857,583.59	2.5%	120,137.10	16.3	0.00
B06CMQ9	3,841	GMO PAYMENT GATEWA	106.51	76.07	292,178.46	409,104.90	1.2%	116,926.44	40.0	1,528.68
45104G104	55,805	ICICI BK LTD	9.83	11.15	622,454.55	548,563.15	1.6%	-73,891.40	-11.9	0.00
BYT1DJ1	22,937	INTERMED CAP GRP	15.42	13.67	313,519.80	353,759.74	1.0%	40,239.93	12.8	0.00
BYX91H5	70,777	JD SPORTS FASHION	10.46	7.82	553,717.31	740,605.09	2.1%	186,887.78	33.8	0.00
6194037	2,390	KAKAO CORP	311.67	131.25	313,681.88	744,895.25	2.1%	431,213.37	137.5	0.00
B0HZL93	3,979	KONINKLIJKE DSM NV	164.87	100.10	398,305.78	656,035.99	1.9%	257,730.22	64.7	0.00
0560399	242,008	LEGAL & GENERAL GP	2.43	3.86	934,234.11	589,286.77	1.7%	-344,947.34	-36.9	0.00
B01JCK9	191,840	LI NING CO LTD	4.65	1.12	215,778.20	891,127.74	2.6%	675,349.54	313.0	0.00
B9DL3B4	53,367	LINX SA	6.14	7.84	418,202.73	327,599.50	0.9%	-90,603.23	-21.7	0.00
B0SWJX3	4,742	LONDON STOCK EXCH	114.75	96.42	457,226.40	544,139.42	1.6%	86,913.02	19.0	0.00
4057808	2,173	L'OREAL	325.53	269.90	586,491.56	707,371.56	2.0%	120,880.00	20.6	0.00
4061412	1,542	LVMH MOET HENNESSY	468.36	270.25	416,718.17	722,205.58	2.1%	305,487.41	73.3	0.00
B28YTC2	5,577	MACQUARIE GP LTD	85.70	92.34	514,994.32	477,958.92	1.4%	-37,035.40	-7.2	0.00
B09DHL9	2,275	MTU AERO ENGINES A	166.52	209.31	476,173.44	378,824.58	1.1%	-97,348.86	-20.4	0.00
B06YV46	20,289	NESTE OYJ	52.73	30.79	624,730.39	1,069,921.56	3.1%	445,191.17	71.3	0.00

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
7123870	8,964	NESTLE SA	119.01	91.92	823,963.67	1,066,801.37	3.1%	242,837.70	29.5	0.00
6647133	3,423	NICE LTD	226.27	114.37	391,490.54	774,510.92	2.2%	383,020.38	97.8	0.00
B1DN466	11,590	NIHON M&A CENTER I	56.67	33.25	385,325.22	656,763.01	1.9%	271,437.78	70.4	1,427.75
6639550	1,549	NINTENDO CO	565.34	341.42	528,853.10	875,706.81	2.5%	346,853.71	65.6	3,669.57
6640541	30,835	NIPPON SANSO HOLDI	15.30	17.78	548,314.29	471,889.75	1.4%	-76,424.55	-13.9	4,090.69
6269861	29,556	PAN PACIFIC INTL H	23.22	15.70	463,957.67	686,176.44	2.0%	222,218.77	47.9	0.00
B119QG0	426	PARTNERS GROUP HDLG	922.56	698.42	297,526.80	393,009.63	1.1%	95,482.83	32.1	0.00
BQRRZ00	18,466	RECRUIT HLDGS CO L	39.42	20.36	375,947.36	727,931.01	2.1%	351,983.65	93.6	1,574.85
7110388	3,071	ROCHE HLDGS AG	343.02	259.37	796,514.08	1,053,415.67	3.0%	256,901.59	32.3	0.00
4846288	5,911	SAP SE	155.68	128.36	758,732.74	920,230.47	2.7%	161,497.73	21.3	0.00
BX865C7	345	SHOPIFY INC	1,019.42	351.43	121,243.23	351,699.83	1.0%	230,456.60	190.1	0.00
BDRY726	7,416	STUDIO DRAGON CORP	72.00	65.48	485,589.61	533,926.64	1.5%	48,337.03	10.0	0.00
874039100	18,242	TAIWAN SEMICONDUCTOR	81.07	45.44	828,967.56	1,478,878.94	4.3%	649,911.38	78.4	7,781.62
BMMV2K8	17,102	TENCENT HLDGS LIMI	66.00	51.91	887,796.10	1,128,732.00	3.3%	240,935.90	27.1	0.00
B15F664	699,000	THAI BEVERAGE PUBL	0.44	0.65	453,017.97	309,790.49	0.9%	-143,227.47	-31.6	0.00
BYMXPS7	34,298	UNICREDIT SPA	8.26	14.19	486,559.10	283,346.73	0.8%	-203,212.37	-41.8	0.00
4661607	16,385	VERBUND (OEST)	54.74	46.51	762,031.61	896,903.46	2.6%	134,871.85	17.7	0.00
BGHH0L6	50,400	WUXI APPTEC CO LTD	14.36	9.53	480,276.31	723,809.03	2.1%	243,532.73	50.7	0.00
B07T3T9	13,331	X5 RETAIL GROUP NV	37.00	33.35	444,626.18	493,247.00	1.4%	48,620.82	10.9	0.00
Total Holdings					25,380,859.09	33,223,576.14	95.9%	7,842,717.05	30.9	20,073.16

Portfolio Market Value:34,655,756.94

Portfolio Market Value (incl. Accrued Income):34,675,830.10