

Cash		
Currency Code	Market Value	% of Portfolio at Market
EUR	0.01	0.0%
USD	1,401,419.67	4.1%
Total Cash	1,401,419.68	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	297.04	259.98	714,954.28	816,851.06	2.4%	101,896.78	14.3	0.00
BJ2KSG2	5,056	AKZO NOBEL NV	96.33	102.80	519,769.77	487,060.13	1.4%	-32,709.64	-6.3	2,532.48
01609W102	5,520	ALIBABA GROUP HLDG	304.69	173.90	959,919.18	1,681,888.80	4.9%	721,969.62	75.2	0.00
B14NJ71	25,659	AMPLIFON	36.35	13.70	351,507.48	932,832.14	2.7%	581,324.66	165.4	0.00
0989529	7,850	ASTRAZENECA	100.41	88.57	695,294.09	788,252.88	2.3%	92,958.79	13.4	0.00
BD97BN2	15,417	ATLAS COPCO AB	44.14	39.71	612,204.93	680,511.99	2.0%	68,307.06	11.2	0.00
BKDXJH5	185,862	BUDWEISER BREWING	2.94	3.79	705,282.88	546,452.04	1.6%	-158,830.84	-22.5	0.00
BX90C05	14,124	CELLNEX TELECOM SA	64.21	27.42	387,260.30	906,853.06	2.7%	519,592.76	134.2	0.00
B58J1S8	107,120	CHALEASE HOLDING	4.84	4.02	431,022.27	518,681.98	1.5%	87,659.71	20.3	0.00
BK0SBL1	352,861	CHINA FEIHE LTD	2.27	1.79	631,217.40	799,924.74	2.3%	168,707.34	26.7	0.00
5881857	9,077	CTS EVENTIM AG & C	44.31	53.45	485,176.09	402,209.98	1.2%	-82,966.10	-17.1	0.00
B4TP9G2	18,131	DOLLARAMA	34.41	38.09	690,663.68	623,879.91	1.8%	-66,783.77	-9.7	598.32
5959378	78,097	ERICSSON(LM)TEL	11.15	9.44	737,446.49	871,063.87	2.5%	133,617.38	18.1	0.00
B06CMQ9	3,841	GMO PAYMENT GATEWA	122.15	76.07	292,178.46	469,194.28	1.4%	177,015.82	60.6	1,543.16
45104G104	55,805	ICICI BK LTD	10.55	11.15	622,454.55	588,742.75	1.7%	-33,711.80	-5.4	0.00
BYT1DJ1	22,937	INTERMED CAP GRP	15.14	13.67	313,519.80	347,289.81	1.0%	33,770.00	10.8	0.00
BYX91H5	70,777	JD SPORTS FASHION	9.58	7.82	553,717.31	678,306.67	2.0%	124,589.36	22.5	0.00
6194037	2,390	KAKAO CORP	290.83	131.25	313,681.88	695,073.59	2.0%	381,391.71	121.6	0.00
B0HZL93	3,979	KONINKLIJKE DSM NV	160.11	100.10	398,305.78	637,072.25	1.9%	238,766.47	59.9	0.00
0560399	242,008	LEGAL & GENERAL GP	2.39	3.86	934,234.11	578,269.40	1.7%	-355,964.71	-38.1	0.00
B01JCK9	191,840	LI NING CO LTD	5.16	1.12	215,778.20	989,522.69	2.9%	773,744.48	358.6	0.00
B9DL3B4	53,367	LINX SA	6.22	7.84	418,202.73	332,178.57	1.0%	-86,024.16	-20.6	0.00
B0SWJX3	4,742	LONDON STOCK EXCH	107.03	96.42	457,226.40	507,557.79	1.5%	50,331.39	11.0	0.00
4057808	2,173	L'OREAL	323.48	269.90	586,491.56	702,919.53	2.1%	116,427.97	19.9	0.00
4061412	1,542	LVMH MOET HENNESSY	468.62	270.25	416,718.17	722,610.74	2.1%	305,892.56	73.4	0.00
B28YTC2	5,577	MACQUARIE GP LTD	89.01	92.34	514,994.32	496,409.82	1.5%	-18,584.50	-3.6	0.00
B09DHL9	2,275	MTU AERO ENGINES A	170.71	209.31	476,173.44	388,362.45	1.1%	-87,810.99	-18.4	0.00
B06YV46	20,289	NESTE OYJ	52.05	30.79	624,730.39	1,055,951.11	3.1%	431,220.72	69.0	13,234.84

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	112.49	91.92	823,963.67	1,008,333.86	3.0%	184,370.19	22.4	0.00
6647133	3,423	NICE LTD	229.08	114.37	391,490.54	784,156.99	2.3%	392,666.45	100.3	0.00
B1DN466	11,590	NIHON M&A CENTER I	58.45	33.25	385,325.22	677,395.26	2.0%	292,070.03	75.8	1,441.27
6639550	1,549	NINTENDO CO	545.05	341.42	528,853.10	844,289.46	2.5%	315,436.36	59.6	3,704.32
6640541	30,835	NIPPON SANSO HOLDI	14.61	17.78	548,314.29	450,402.19	1.3%	-97,912.10	-17.9	4,129.42
6269861	29,556	PAN PACIFIC INTL H	21.26	15.70	463,957.67	628,213.43	1.8%	164,255.76	35.4	0.00
B119QG0	426	PARTNERS GROUP HDLG	901.86	698.42	297,526.80	384,192.46	1.1%	86,665.66	29.1	0.00
BQRRZ00	18,466	RECRUIT HLDGS CO L	37.98	20.36	375,947.36	701,262.87	2.1%	325,315.50	86.5	1,589.76
7110388	3,071	ROCHE HLDGS AG	321.59	259.37	796,514.08	987,591.78	2.9%	191,077.70	24.0	0.00
4846288	5,911	SAP SE	106.57	128.36	758,732.74	629,947.84	1.8%	-128,784.90	-17.0	0.00
BX865C7	345	SHOPIFY INC	921.16	351.43	121,243.23	317,800.54	0.9%	196,557.31	162.1	0.00
BDRY726	7,416	STUDIO DRAGON CORP	68.92	65.48	485,589.61	511,087.69	1.5%	25,498.08	5.3	0.00
874039100	18,242	TAIWAN SEMICONDUCTOR	83.87	45.44	828,967.56	1,529,956.54	4.5%	700,988.98	84.6	0.00
BMMV2K8	17,102	TENCENT HLDGS LIMI	76.21	51.91	887,796.10	1,303,349.77	3.8%	415,553.67	46.8	0.00
B15F664	699,000	THAI BEVERAGE PUBL	0.42	0.65	453,017.97	296,902.23	0.9%	-156,115.73	-34.5	0.00
BYMXPS7	34,298	UNICREDIT SPA	7.46	14.19	486,559.10	255,732.91	0.7%	-230,826.19	-47.4	0.00
4661607	16,385	VERBUND (OEST)	57.52	46.51	762,031.61	942,470.00	2.8%	180,438.39	23.7	0.00
BGHH0L6	50,400	WUXI APPTEC CO LTD	15.93	9.53	480,276.31	802,646.09	2.3%	322,369.78	67.1	0.00
B07T3T9	13,331	X5 RETAIL GROUP NV	35.14	33.35	444,626.18	468,451.34	1.4%	23,825.16	5.4	0.00
Total Holdings					25,380,859.09	32,770,107.26	95.9%	7,389,248.17	29.1	28,773.57

Portfolio Market Value:34,171,526.94

Portfolio Market Value (incl. Accrued Income):34,200,300.51