

Cash		
Currency Code	Market Value	% of Portfolio at Market
HUF	0.00	0.0%
USD	520,309.18	2.1%
KRW	224.52	0.0%
INR	2,619.26	0.0%
HKD	0.00	0.0%
Total Cash	523,152.96	2.1%

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
B1YW440	7,911	3I GROUP	31.57	31.42	248,583.14	249,740.98	1.0%	1,157.84	0.5	0.00
B1YXBJ7	2,492	AIR LIQUIDE(L')	188.66	145.40	362,344.05	470,140.47	1.9%	107,796.42	29.7	0.00
00208D408	39,222	ARC RESOURCES	15.63	13.41	525,900.13	612,967.60	2.5%	87,067.47	16.6	0.00
2823885	50,019	ARCA CONTINENTAL	11.39	11.12	556,243.61	569,515.63	2.3%	13,272.02	2.4	0.00
G0457F107	38,335	ARCOS DORADOS HLDS	12.38	12.87	493,195.27	474,587.30	1.9%	-18,607.97	-3.8	0.00
0989529	4,722	ASTRAZENECA	133.71	129.35	610,797.77	631,389.24	2.6%	20,591.48	3.4	0.00
BF1THH6	203,780	BHARAT ELECTRONICS	2.24	1.32	269,779.31	456,054.95	1.9%	186,275.63	69.0	0.00
B01C1P6	754,392	BK CENTRAL ASIA	0.61	0.50	380,355.24	456,555.36	1.9%	76,200.12	20.0	0.00
BMBQR09	7,628	CANADIAN PACIFIC KC	80.98	72.14	550,249.45	617,696.43	2.5%	67,446.98	12.3	0.00
B9895B7	16,478	COCA COLA HBC	29.65	25.85	425,886.15	488,505.40	2.0%	62,619.25	14.7	0.00
21037X100	211	CONSTELLATION SFTWR	2,781.23	2,083.81	439,684.52	586,839.16	2.4%	147,154.64	33.5	0.00
5881857	8,588	CTS EVENTIM AG & C	68.27	70.67	606,899.74	586,309.74	2.4%	-20,590.00	-3.4	0.00
6175203	14,416	DBS GROUP HLDGS	23.86	24.01	346,130.71	343,908.47	1.4%	-2,222.24	-0.6	0.00
BD0YVN2	4,144	DINO POLSKA SA	108.93	85.83	355,662.78	451,416.35	1.8%	95,753.57	26.9	0.00
B4TP9G2	8,524	DOLLARAMA	73.85	48.52	413,571.92	629,514.67	2.6%	215,942.75	52.2	451.70
B62G1B5	9,088	EDENRED	60.20	51.68	469,624.88	547,097.37	2.2%	77,472.49	16.5	0.00
286181201	35,007	ELEMENT FLEET MGT	16.98	16.13	564,830.32	594,258.27	2.4%	29,427.95	5.2	0.00
29260V105	6,223	ENDAVA PLC	70.77	79.14	492,509.12	440,401.71	1.8%	-52,107.41	-10.6	0.00
7212477	2,627	ESSILORLUXOTTICA	198.02	204.44	537,066.87	520,207.41	2.1%	-16,859.46	-3.1	0.00
BC9ZH86	19,107	GEDEON RICHTER PLC	27.13	28.08	536,496.34	518,414.70	2.1%	-18,081.64	-3.4	0.00
B06CMQ9	5,055	GMO PAYMENT GATEWA	61.62	84.44	426,864.05	311,478.60	1.3%	-115,385.45	-27.0	0.00
6429104	6,803	HITACHI	79.87	71.56	486,815.45	543,355.74	2.2%	56,540.29	11.6	0.00
45104G104	30,367	ICICI BK LTD	24.40	15.09	458,234.83	740,954.80	3.0%	282,719.97	61.7	0.00
5889505	11,235	INFINEON TECHNOLOG	36.66	37.07	416,479.43	411,824.61	1.7%	-4,654.82	-1.1	0.00
BYT1DJ1	22,599	INTERMED CAP GRP	22.74	21.70	490,418.53	513,987.52	2.1%	23,568.99	4.8	0.00

Holdings Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
BP3R2F1	2,015	KWEICHOW MOUTAI CO	223.54	297.42	599,296.88	450,431.25	1.8%	-148,865.63	-24.8	0.00
B08K3S0	36,541	LOCALIZA RENT A CAR	10.95	12.63	461,560.00	400,234.55	1.6%	-61,325.45	-13.3	2,136.18
4057808	983	L'OREAL	483.06	278.96	274,215.13	474,843.43	1.9%	200,628.31	73.2	0.00
B28YTC2	3,683	MACQUARIE GP LTD	125.90	107.37	395,455.81	463,678.55	1.9%	68,222.74	17.3	0.00
58733R102	354	MERCADOLIBRE INC	1,711.81	1,166.34	412,884.01	605,980.74	2.5%	193,096.73	46.8	0.00
6647133	2,055	NICE LTD	206.75	147.95	304,032.26	424,862.69	1.7%	120,830.43	39.7	0.00
6639550	12,445	NINTENDO CO	56.85	42.77	532,243.19	707,494.10	2.9%	175,250.91	32.9	0.00
6640541	25,212	NIPPON SANSO HOLDI	25.79	17.62	444,322.98	650,242.79	2.7%	205,919.81	46.3	0.00
BP6KMJ1	7,620	NOVO NORDISK A/S	112.91	67.20	512,075.83	860,412.14	3.5%	348,336.30	68.0	0.00
6136749	3,585	OBIC CO	155.53	166.95	598,516.87	557,584.92	2.3%	-40,931.95	-6.8	0.00
6269861	26,433	PAN PACIFIC INTL H	21.94	16.04	424,053.44	579,925.64	2.4%	155,872.20	36.8	904.16
BQRRZ00	12,520	RECRUIT HLDGS CO L	40.55	21.31	266,816.19	507,652.06	2.1%	240,835.87	90.3	0.00
B2B0DG9	13,987	RELX PLC	41.54	31.17	436,029.01	581,019.13	2.4%	144,990.11	33.3	0.00
6771720	12,260	SAMSUNG ELECTRONIC	54.47	60.83	745,779.55	667,817.03	2.7%	-77,962.52	-10.5	0.00
6771645	0	SAMSUNG SDI	279.10		0.00	0.00	0.0%	0.00		825.68
BP6MXD8	25,983	SHELL PLC	31.16	28.36	736,991.15	809,664.62	3.3%	72,673.46	9.9	0.00
874039100	11,609	TAIWAN SEMICONDUCTOR	112.96	51.60	599,014.62	1,311,352.64	5.4%	712,338.02	118.9	0.00
6899967	10,646	TOYO SUISAN KAISHA	52.72	51.75	550,970.28	561,231.92	2.3%	10,261.64	1.9	0.00
BNYK8H9	15,993	TRIP COM GROUP LTD	35.87	36.22	579,335.09	573,659.18	2.3%	-5,675.91	-1.0	0.00
Total Holdings					20,338,215.92	23,955,209.85	97.9%	3,616,993.93	17.8	4,317.72
Portfolio Market Value: 24,478,362.81										
Portfolio Market Value (incl. Accrued Income): 24,482,680.54										