

Cash		
Currency Code	Market Value	% of Portfolio at Market
HUF	0.00	0.0%
USD	432,526.68	1.7%
HKD	0.00	0.0%
Total Cash	432,526.68	1.7%

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	31.22	31.42	248,583.14	246,973.24	1.0%	-1,609.90	-0.6	0.00
B1YXBJ7	1,924	AIR LIQUIDE(L')	203.34	143.56	276,214.23	391,218.44	1.6%	115,004.20	41.6	0.00
00208D408	39,222	ARC RESOURCES	17.05	13.41	525,900.13	668,857.49	2.7%	142,957.37	27.2	0.00
2823885	50,019	ARCA CONTINENTAL	10.76	11.12	556,243.61	538,129.59	2.1%	-18,114.02	-3.3	0.00
G0457F107	38,335	ARCOS DORADOS HLDS	11.86	12.87	493,195.27	454,653.10	1.8%	-38,542.17	-7.8	0.00
B929F46	646	ASML HOLDING NV	942.01	934.59	603,742.42	608,539.48	2.4%	4,797.06	0.8	0.00
0989529	4,722	ASTRAZENECA	126.28	129.35	610,797.77	596,293.96	2.4%	-14,503.80	-2.4	9,318.03
BF1THH6	203,780	BHARAT ELECTRONICS	2.47	1.32	269,779.31	504,066.19	2.0%	234,286.87	86.8	0.00
B01C1P6	754,392	BK CENTRAL ASIA	0.63	0.50	380,355.24	474,045.24	1.9%	93,690.00	24.6	0.00
BMBQR09	7,628	CANADIAN PACIFIC KC	84.96	72.14	550,249.45	648,043.97	2.6%	97,794.52	17.8	0.00
B9895B7	16,478	COCA COLA HBC	31.18	25.85	425,886.15	513,800.81	2.0%	87,914.66	20.6	0.00
21037X100	211	CONSTELLATION SFTWR	2,785.70	2,083.81	439,684.52	587,783.60	2.3%	148,099.08	33.7	0.00
5881857	8,588	CTS EVENTIM AG & C	78.67	70.67	606,899.74	675,637.76	2.7%	68,738.02	11.3	0.00
6175203	14,416	DBS GROUP HLDGS	24.79	24.01	346,130.71	357,344.40	1.4%	11,213.69	3.2	0.00
BD0YVN2	4,144	DINO POLSKA SA	116.53	85.83	355,662.78	482,889.94	1.9%	127,227.16	35.8	0.00
B4TP9G2	8,524	DOLLARAMA	77.40	48.52	413,571.92	659,748.24	2.6%	246,176.32	59.5	0.00
B62G1B5	9,088	EDENRED	49.55	51.68	469,624.88	450,325.38	1.8%	-19,299.50	-4.1	0.00
286181201	35,007	ELEMENT FLEET MGT	16.70	16.13	564,830.32	584,589.93	2.3%	19,759.61	3.5	0.00
29260V105	6,223	ENDAVA PLC	37.17	79.14	492,509.12	231,308.91	0.9%	-261,200.21	-53.0	0.00
7212477	2,627	ESSILORLUXOTTICA	212.27	204.44	537,066.87	557,645.23	2.2%	20,578.36	3.8	0.00
BC9ZH86	19,107	GEDEON RICHTER PLC	26.61	28.08	536,496.34	508,469.97	2.0%	-28,026.37	-5.2	0.00
B06CMQ9	5,055	GMO PAYMENT GATEWA	67.38	84.44	426,864.05	340,613.85	1.3%	-86,250.20	-20.2	0.00
6429104	6,803	HITACHI	84.62	71.56	486,815.45	575,666.43	2.3%	88,850.98	18.3	0.00
45104G104	30,367	ICICI BK LTD	25.61	15.09	458,234.83	777,698.87	3.1%	319,464.04	69.7	0.00
5889505	11,235	INFINEON TECHNOLOG	35.81	37.07	416,479.43	402,367.53	1.6%	-14,111.90	-3.4	0.00
BYT1DJ1	22,599	INTERMED CAP GRP	24.36	21.70	490,418.53	550,435.08	2.2%	60,016.55	12.2	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	235.64	297.42	599,296.88	474,809.72	1.9%	-124,487.16	-20.8	0.00
B08K3S0	36,541	LOCALIZA RENT A CAR	10.67	12.63	461,560.00	389,778.51	1.5%	-71,781.49	-15.6	0.00
4057808	762	L'OREAL	477.99	281.92	214,824.75	364,225.07	1.4%	149,400.32	69.5	0.00
B28YTC2	3,683	MACQUARIE GP LTD	126.85	107.37	395,455.81	467,190.51	1.9%	71,734.70	18.1	0.00
58733R102	354	MERCADOLIBRE INC	1,595.30	1,166.34	412,884.01	564,736.20	2.2%	151,852.19	36.8	0.00
6647133	2,055	NICE LTD	245.46	147.95	304,032.26	504,428.97	2.0%	200,396.70	65.9	0.00
6639550	12,445	NINTENDO CO	56.12	42.77	532,243.19	698,456.60	2.8%	166,213.42	31.2	0.00
6640541	25,212	NIPPON SANSO HOLDI	28.98	17.62	444,322.98	730,738.67	2.9%	286,415.68	64.5	0.00
BP6KMJ1	7,620	NOVO NORDISK A/S	119.00	67.20	512,075.83	906,771.48	3.6%	394,695.65	77.1	0.00
6136749	2,482	OBIC CO	156.51	169.42	420,489.99	388,460.28	1.5%	-32,029.72	-7.6	0.00
6269861	26,433	PAN PACIFIC INTL H	23.55	16.04	424,053.44	622,545.10	2.5%	198,491.66	46.8	883.04
BQRRZ00	12,520	RECRUIT HLDGS CO L	40.38	21.31	266,816.19	505,584.82	2.0%	238,768.63	89.5	0.00
B2B0DG9	10,714	RELX PLC	43.78	31.26	334,916.51	469,058.06	1.9%	134,141.55	40.1	0.00
6771720	12,260	SAMSUNG ELECTRONIC	55.12	60.83	745,779.55	675,791.53	2.7%	-69,988.03	-9.4	0.00
6771645	0	SAMSUNG SDI	283.12		0.00	0.00	0.0%	0.00		827.58
BP6MXD8	25,983	SHELL PLC	31.08	28.36	736,991.15	807,547.00	3.2%	70,555.85	9.6	0.00
874039100	11,609	TAIWAN SEMICONDUCTOR	128.67	51.60	599,014.62	1,493,730.03	5.9%	894,715.41	149.4	0.00
6899967	10,646	TOYO SUISAN KAISHA	58.17	51.75	550,970.28	619,256.20	2.5%	68,285.92	12.4	0.00
BNYK8H9	15,993	TRIP COM GROUP LTD	45.58	36.22	579,335.09	728,885.96	2.9%	149,550.87	25.8	0.00
Total Holdings					20,517,298.78	24,799,141.32	98.3%	4,281,842.54	20.9	11,028.65
Portfolio Market Value: 25,231,668.00										
Portfolio Market Value (incl. Accrued Income): 25,242,696.65										