

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	1,106,186.37	4.7%
GBP	-1,944.49	0.0%
KRW	241.96	0.0%
EUR	-0.01	0.0%
HKD	0.00	0.0%
BRL	4.20	0.0%
Total Cash	1,104,488.02	4.7%

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss Amount	% Unrealized Gain/Loss	Accrued Income
B1YXBJ7	3,094	AIR LIQUIDE(L')	174.44	166.78	516,019.49	539,724.63	2.3%	23,705.14	4.6	0.00
B14NJ71	8,200	AMPLIFON	34.34	16.85	138,167.75	281,623.06	1.2%	143,455.30	103.8	0.00
00208D408	39,222	ARC RESOURCES	15.06	13.41	525,900.13	590,725.46	2.5%	64,825.33	12.3	0.00
0989529	7,661	ASTRAZENECA	131.75	109.57	839,437.18	1,009,350.25	4.3%	169,913.07	20.2	0.00
2076009	5,297	BANK OF MONTREAL	108.78	112.56	596,250.22	576,206.06	2.4%	-20,044.16	-3.4	0.00
B01C1P6	754,392	BK CENTRAL ASIA	0.53	0.50	380,355.24	400,969.62	1.7%	20,614.38	5.4	0.00
2793115	9,717	CDN PACIFIC RAILWAY	71.35	72.21	701,638.27	693,330.63	2.9%	-8,307.64	-1.2	0.00
B58J1S8	76,259	CHAILEASE HOLDING	7.75	4.35	331,525.91	591,155.04	2.5%	259,629.13	78.3	0.00
7380482	7,542	CIE DE ST-GOBAIN	59.03	68.37	515,664.91	445,173.15	1.9%	-70,491.77	-13.7	0.00
6105578	24,076	CLICKS GROUP LTD	19.54	20.50	493,576.96	470,388.69	2.0%	-23,188.27	-4.7	0.00
BD0YVN2	8,051	DINO POLSKA SA	69.94	79.49	639,950.21	563,109.68	2.4%	-76,840.53	-12.0	0.00
B4TP9G2	12,310	DOLLARAMA	58.00	48.46	596,592.08	713,967.35	3.0%	117,375.27	19.7	0.00
BMDTR73	57,515	EMBRACER GROUP KR	9.06	14.12	812,394.28	520,969.10	2.2%	-291,425.19	-35.9	0.00
7212477	3,432	ESSILORLUXOTTICA	160.74	204.28	701,099.10	551,663.33	2.3%	-149,435.78	-21.3	9,228.09
BJXSCH4	4,734	EVOLUTION AB	104.40	81.79	387,189.35	494,223.28	2.1%	107,033.93	27.6	0.00
BJVNSS4	4,355	FERGUSON PLC	120.13	154.15	671,343.96	523,173.97	2.2%	-148,169.98	-22.1	0.00
BYZN904	7,613	FUTURE PLC	24.95	47.49	361,560.09	189,974.35	0.8%	-171,585.75	-47.5	0.00
BC9ZH86	20,341	GEDEON RICHTER PLC	19.53	29.13	592,515.88	397,210.36	1.7%	-195,305.52	-33.0	0.00
B06CMQ9	2,604	GMO PAYMENT GATEWA	83.02	76.07	198,081.94	216,181.90	0.9%	18,099.96	9.1	0.00
2639349	32,975	GPO AEROPORTUARIO	21.81	15.51	511,496.33	719,200.59	3.0%	207,704.26	40.6	25,141.49
BNDRCL3	94,046	GRUPO SBF SA	5.08	4.18	393,399.84	477,315.30	2.0%	83,915.46	21.3	3,399.14
45104G104	38,078	ICICI BK LTD	19.25	11.19	426,259.11	733,001.50	3.1%	306,742.39	72.0	0.00
BYT1DJ1	23,483	INTERMED CAP GRP	19.85	20.65	484,890.64	466,131.09	2.0%	-18,759.55	-3.9	0.00
6455819	134,930	INTL CONTAINER	4.14	4.26	575,351.44	558,908.33	2.4%	-16,443.11	-2.9	0.00

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss Amount	% Unrealized Gain/Loss	Accrued Income
0560399	0	LEGAL & GENERAL GP	3.27		0.00	0.00	0.0%	0.00		40,473.86
B01JCK9	66,010	LI NING CO LTD	7.80	1.12	74,246.87	514,917.63	2.2%	440,670.76	593.5	0.00
B08K3S0	47,840	LOCALIZA RENT A CAR	12.14	10.48	501,499.85	580,710.93	2.5%	79,211.08	15.8	0.00
4057808	1,482	L'OREAL	351.96	275.52	408,313.75	521,603.52	2.2%	113,289.77	27.7	0.00
4061412	1,054	LVMH MOET HENNESSY	639.75	296.48	312,494.76	674,297.03	2.9%	361,802.27	115.8	0.00
B28YTC2	4,767	MACQUARIE GP LTD	133.41	103.96	495,555.12	635,978.59	2.7%	140,423.47	28.3	11,968.63
6372480	13,966	MEDIATEK INCORP	31.18	24.50	342,204.74	435,460.12	1.8%	93,255.38	27.3	0.00
B09DHL9	2,086	MTU AERO ENGINES A	196.95	222.59	464,324.85	410,836.27	1.7%	-53,488.59	-11.5	0.00
6647133	2,321	NICE LTD	201.23	114.37	265,454.15	467,064.70	2.0%	201,610.55	75.9	0.00
6639550	1,451	NINTENDO CO	446.34	411.96	597,748.89	647,646.00	2.7%	49,897.12	8.3	19,684.87
6640541	42,836	NIPPON SANSO HOLDI	18.84	18.55	794,620.41	807,139.52	3.4%	12,519.11	1.6	7,476.62
6269861	26,433	PAN PACIFIC INTL H	15.41	16.04	424,053.44	407,451.82	1.7%	-16,601.63	-3.9	0.00
BQRRZ00	12,520	RECRUIT HLDGS CO L	36.80	21.31	266,816.19	460,722.76	2.0%	193,906.57	72.7	1,507.19
6771645	848	SAMSUNG SDI	464.76	615.76	522,162.53	394,115.75	1.7%	-128,046.78	-24.5	0.00
BYZ2QP5	1,134	SARTORIUS STEDIM B	343.98	521.47	591,351.38	390,071.48	1.7%	-201,279.90	-34.0	0.00
BP6MXD8	21,550	SHELL PLC	29.95	28.76	619,728.73	645,444.69	2.7%	25,715.95	4.1	5,387.50
BDRY726	5,028	STUDIO DRAGON CORP	62.24	65.48	329,226.61	312,929.19	1.3%	-16,297.42	-5.0	0.00
874039100	10,500	TAIWAN SEMICONDUCTOR	95.30	46.02	483,162.93	1,000,650.00	4.2%	517,487.07	107.1	0.00
BJDQQ87	40,730	WATCHES OF SWITZER	11.91	8.82	359,271.89	485,087.58	2.1%	125,815.69	35.0	0.00
Total Holdings					20,242,897.40	22,515,804.28	95.3%	2,272,906.87	11.2	124,267.39
Portfolio Market Value: 23,620,292.30										
Portfolio Market Value (incl. Accrued Income): 23,744,559.69										