

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	1,335,013.65	4.9%
GBP	-1,282.39	0.0%
EUR	11.19	0.0%
Total Cash	1,333,742.44	4.9%

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
B14NJ71	32,193	AMPLIFON	20.54	14.11	454,122.78	661,260.96	2.4%	207,138.18	45.6	0.00
B03MP18	125,580	ARCELIK	2.05	3.47	435,686.81	258,010.42	0.9%	-177,676.39	-40.8	0.00
G04553106	9,748	ARCO PLATFORM LTD	42.26	49.87	486,157.27	411,950.48	1.5%	-74,206.79	-15.3	0.00
B019MQ5	27,520	ASAHI INTECC CO LT	24.75	20.95	576,578.24	681,149.00	2.5%	104,570.76	18.1	0.00
0989529	5,983	ASTRAZENECA	89.47	81.85	489,736.46	535,327.68	1.9%	45,591.22	9.3	0.00
BD97BN2	17,573	ATLAS COPCO AB	33.70	39.61	696,021.93	592,228.74	2.2%	-103,793.19	-14.9	0.00
BFNBJ41	1,864,343	BANK TABUNGAN PEN.	0.13	0.21	397,804.66	243,473.36	0.9%	-154,331.29	-38.8	0.00
BKDXJH5	165,294	BUDWEISER BREWING	2.58	3.86	637,587.11	426,515.63	1.6%	-211,071.48	-33.1	0.00
BX90C05	15,982	CELLNEX TELECOM SA	45.48	27.45	438,756.74	726,877.54	2.6%	288,120.80	65.7	0.00
B58J1S8	175,704	CHAILEASE HOLDING	3.03	3.18	558,287.74	531,617.68	1.9%	-26,670.06	-4.8	0.00
6105578	46,394	CLICKS GROUP LTD	14.43	13.63	632,419.51	669,413.99	2.4%	36,994.48	5.8	0.00
5881857	6,977	CTS EVENTIM AG & C	45.18	56.74	395,869.12	315,254.04	1.1%	-80,615.08	-20.4	0.00
B4TP9G2	20,688	DOLLARAMA	27.43	38.09	788,067.42	567,435.64	2.1%	-220,631.78	-28.0	0.00
5959378	89,962	ERICSSON(LM)TEL	8.18	9.44	849,296.79	736,025.49	2.7%	-113,271.30	-13.3	0.00
B66CTX7	9,006	FILA HOLDINGS CORP	23.86	42.49	382,653.49	214,912.97	0.8%	-167,740.52	-43.8	369.90
L44385109	7,523	GLOBANT S A	87.88	48.34	363,649.23	661,121.24	2.4%	297,472.01	81.8	0.00
B06CMQ9	7,829	GMO PAYMENT GATEWA	70.21	76.07	595,538.97	549,708.86	2.0%	-45,830.11	-7.7	0.00
45104G104	63,514	ICICI BK LTD	8.50	11.15	708,441.51	539,869.00	2.0%	-168,572.51	-23.8	0.00
BYT1DJ1	25,928	INTERMED CAP GRP	11.12	14.33	371,538.79	288,219.58	1.0%	-83,319.21	-22.4	0.00
BYX91H5	81,206	JD SPORTS FASHION	5.68	7.82	635,307.35	460,864.44	1.7%	-174,442.91	-27.5	0.00
6194037	2,254	KAKAO CORP	127.74	142.97	322,258.27	287,918.02	1.0%	-34,340.25	-10.7	0.00
B0HZL93	4,836	KONINKLIJKE DSM NV	113.57	101.58	491,237.56	549,202.15	2.0%	57,964.59	11.8	0.00
0560399	275,734	LEGAL & GENERAL GP	2.40	3.87	1,065,764.68	662,766.12	2.4%	-402,998.56	-37.8	0.00
B9DL3B4	86,443	LINX SA	3.21	7.75	670,307.84	277,498.93	1.0%	-392,808.91	-58.6	0.00
B0SWJX3	5,398	LONDON STOCK EXCH	90.27	96.73	522,155.90	487,268.61	1.8%	-34,887.29	-6.7	0.00
4057808	2,477	L'OREAL	262.13	268.23	664,405.46	649,303.50	2.4%	-15,101.95	-2.3	0.00
7187627	15,445	LUNDIN ENERGY AB	19.23	29.50	455,691.34	296,968.27	1.1%	-158,723.07	-34.8	0.00

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
4061412	1,717	LVMH MOET HENNESSY	371.36	281.60	483,500.96	637,632.44	2.3%	154,131.47	31.9	0.00
B09DHL9	2,593	MTU AERO ENGINES A	146.32	198.58	514,905.98	379,403.32	1.4%	-135,502.67	-26.3	0.00
B06YV46	23,823	NESTE OYJ	33.85	30.79	733,547.63	806,412.42	2.9%	72,864.79	9.9	0.00
7123870	10,154	NESTLE SA	102.79	95.13	965,900.12	1,043,682.81	3.8%	77,782.69	8.1	0.00
6647133	3,894	NICE LTD	147.99	114.37	445,359.09	576,265.11	2.1%	130,906.01	29.4	0.00
B1DN466	20,803	NIHON M&A CENTER I	27.37	33.25	691,623.86	569,430.46	2.1%	-122,193.40	-17.7	2,312.41
6639550	2,553	NINTENDO CO	385.44	352.66	900,330.13	984,024.18	3.6%	83,694.04	9.3	14,662.22
6269861	33,127	PAN PACIFIC INTL H	18.98	15.67	518,970.40	628,754.79	2.3%	109,784.39	21.2	0.00
B119QG0	486	PARTNERS GROUP HDLG	692.06	727.30	353,468.30	336,339.83	1.2%	-17,128.48	-4.8	0.00
BQRRZ00	21,052	RECRUIT HLDGS CO L	25.90	21.45	451,465.83	545,240.07	2.0%	93,774.25	20.8	2,925.11
7110388	3,880	ROCHE HLDGS AG	324.58	245.97	954,370.19	1,259,380.91	4.6%	305,010.72	32.0	0.00
4846288	6,763	SAP SE	112.80	128.36	868,095.00	762,848.14	2.8%	-105,246.86	-12.1	0.00
BX865C7	400	SHOPIFY INC	414.25	351.43	140,571.86	165,699.23	0.6%	25,127.37	17.9	0.00
BDRY726	8,427	STUDIO DRAGON CORP	63.99	65.48	551,788.51	539,256.01	2.0%	-12,532.50	-2.3	0.00
874039100	20,907	TAIWAN SEMICONDUCTOR	47.79	45.44	950,072.62	999,145.53	3.6%	49,072.91	5.2	8,712.70
6640541	35,092	TAIYO NIPPON SAN SO	14.83	16.70	586,022.80	520,423.25	1.9%	-65,599.54	-11.2	4,550.86
B15F664	794,325	THAI BEVERAGE PUBL	0.42	0.65	514,784.36	337,512.12	1.2%	-177,272.24	-34.4	0.00
BWSRTS7	32,355	THE A2 MILK CO LTD	10.16	9.40	304,034.41	328,727.77	1.2%	24,693.36	8.1	0.00
BYMXPS7	38,177	UNICREDIT SPA	7.84	14.18	541,411.35	299,385.78	1.1%	-242,025.57	-44.7	0.00
4661607	18,676	VERBUND (OEST)	36.23	46.36	865,861.63	676,653.80	2.5%	-189,207.83	-21.9	0.00
BW1YVH8	190,923	WAL-MART DE MEXICO	2.38	2.90	553,521.76	453,721.12	1.7%	-99,800.64	-18.0	0.00
Total Holdings					27,974,949.75	26,132,101.41	95.1%	-1,842,848.34	-6.6	33,533.20

Portfolio Market Value:27,465,843.85

Portfolio Market Value (incl. Accrued Income):27,499,377.05