

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	1,713,782.08	4.6%
KRW	1,451.38	0.0%
EUR	-2.87	0.0%
Total Cash	1,715,230.59	4.6%

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
BJ2KSG2	5,754	AKZO NOBEL NV	96.33	78.49	451,615.22	554,300.63	1.5%	102,685.41	22.7	2,882.10
B14NJ71	32,193	AMPLIFON	36.35	14.11	454,122.78	1,170,375.50	3.2%	716,252.72	157.7	0.00
B03MP18	125,580	ARCELIK	3.21	3.47	435,686.81	402,670.93	1.1%	-33,015.88	-7.6	0.00
G04553106	13,339	ARCO PLATFORM LTD	34.08	49.44	659,450.67	454,593.12	1.2%	-204,857.55	-31.1	0.00
0989529	8,766	ASTRAZENECA	100.41	88.61	776,786.56	880,232.46	2.4%	103,445.90	13.3	0.00
BD97BN2	17,573	ATLAS COPCO AB	44.14	39.61	696,021.93	775,678.61	2.1%	79,656.69	11.4	0.00
BKDXJH5	165,294	BUDWEISER BREWING	2.94	3.86	637,587.11	485,980.15	1.3%	-151,606.96	-23.8	0.00
BX90C05	15,982	CELLNEX TELECOM SA	64.21	27.42	438,204.05	1,026,148.79	2.8%	587,944.74	134.2	0.00
B58J1S8	182,732	CHAILEASE HOLDING	4.84	3.22	588,722.98	884,800.18	2.4%	296,077.20	50.3	0.00
6105578	46,394	CLICKS GROUP LTD	14.52	13.63	632,419.51	673,692.70	1.8%	41,273.19	6.5	0.00
5881857	6,977	CTS EVENTIM AG & C	44.31	56.74	395,869.12	309,157.11	0.8%	-86,712.01	-21.9	0.00
BD0YVN2	6,951	DINO POLSKA SA	54.85	43.10	299,561.31	381,246.66	1.0%	81,685.35	27.3	0.00
B4TP9G2	20,688	DOLLARAMA	34.41	38.09	788,067.42	711,865.18	1.9%	-76,202.24	-9.7	682.70
6510989	4,159	DOUZONE BIZON CO L	87.86	72.22	300,379.79	365,429.01	1.0%	65,049.22	21.7	0.00
5959378	89,962	ERICSSON(LM)TEL	11.15	9.44	849,296.79	1,003,401.51	2.7%	154,104.72	18.1	0.00
L44385109	7,523	GLOBANT S A	180.61	48.34	363,649.23	1,358,729.03	3.7%	995,079.80	273.6	0.00
B06CMQ9	7,829	GMO PAYMENT GATEWA	122.15	76.07	595,538.97	956,345.23	2.6%	360,806.26	60.6	3,145.38
45104G104	63,514	ICICI BK LTD	10.55	11.15	708,441.51	670,072.70	1.8%	-38,368.81	-5.4	0.00
BYT1DJ1	25,928	INTERMED CAP GRP	15.14	14.33	371,538.79	392,576.63	1.1%	21,037.83	5.7	0.00
BYX91H5	81,206	JD SPORTS FASHION	9.58	7.82	635,307.35	778,255.24	2.1%	142,947.89	22.5	0.00
6194037	3,431	KAKAO CORP	290.83	145.60	499,564.37	997,823.21	2.7%	498,258.84	99.7	0.00
B0HZL93	4,836	KONINKLIJKE DSM NV	160.11	101.58	491,237.56	774,285.35	2.1%	283,047.79	57.6	0.00
0560399	275,734	LEGAL & GENERAL GP	2.39	3.87	1,065,764.68	658,856.47	1.8%	-406,908.21	-38.2	0.00
B9DL3B4	59,039	LINX SA	6.22	7.83	462,368.11	367,483.47	1.0%	-94,884.64	-20.5	0.00
B0SWJX3	5,398	LONDON STOCK EXCH	107.03	96.73	522,155.90	577,772.45	1.6%	55,616.55	10.7	0.00
4057808	2,477	L'OREAL	323.48	268.23	664,405.46	801,257.10	2.2%	136,851.64	20.6	0.00
4061412	1,717	LVMH MOET HENNESSY	468.62	281.60	483,500.96	804,619.09	2.2%	321,118.12	66.4	0.00

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
B28YTC2	6,171	MACQUARIE GP LTD	89.01	92.34	569,845.79	549,281.87	1.5%	-20,563.92	-3.6	0.00
B09DHL9	2,593	MTU AERO ENGINES A	170.71	198.58	514,905.98	442,647.83	1.2%	-72,258.15	-14.0	0.00
B06YV46	23,823	NESTE OYJ	52.05	30.79	733,547.63	1,239,879.90	3.4%	506,332.27	69.0	15,540.12
7123870	10,154	NESTLE SA	112.49	95.13	965,900.12	1,142,193.44	3.1%	176,293.33	18.3	0.00
6647133	3,894	NICE LTD	229.08	114.37	445,359.09	892,055.89	2.4%	446,696.80	100.3	0.00
B1DN466	12,946	NIHON M&A CENTER I	58.45	33.25	430,407.27	756,648.75	2.0%	326,241.47	75.8	1,609.89
6639550	2,553	NINTENDO CO	545.05	352.66	900,330.13	1,391,524.20	3.8%	491,194.07	54.6	6,105.32
6640541	35,092	NIPPON SANSO HOLDI	14.61	16.70	586,022.80	512,583.55	1.4%	-73,439.25	-12.5	4,699.52
6269861	33,127	PAN PACIFIC INTL H	21.26	15.67	518,970.40	704,115.11	1.9%	185,144.72	35.7	0.00
B119QG0	486	PARTNERS GROUP HDLG	901.86	727.30	353,468.30	438,304.08	1.2%	84,835.77	24.0	0.00
BQRRZ00	21,052	RECRUIT HLDGS CO L	37.98	21.45	451,465.83	799,468.53	2.2%	348,002.70	77.1	1,812.40
7110388	3,880	ROCHE HLDGS AG	321.59	245.97	954,370.19	1,247,755.17	3.4%	293,384.98	30.7	0.00
4846288	6,763	SAP SE	106.57	128.36	868,095.00	720,747.29	2.0%	-147,347.71	-17.0	0.00
BX865C7	400	SHOPIFY INC	921.16	351.43	140,571.86	368,464.39	1.0%	227,892.53	162.1	0.00
BDRY726	8,427	STUDIO DRAGON CORP	68.92	65.48	551,788.51	580,762.67	1.6%	28,974.16	5.3	0.00
874039100	20,907	TAIWAN SEMICONDUCTOR	83.87	45.44	950,072.62	1,753,470.09	4.7%	803,397.47	84.6	0.00
B15F664	794,325	THAI BEVERAGE PUBL	0.42	0.65	514,784.36	337,391.80	0.9%	-177,392.56	-34.5	0.00
BWSRTS7	32,355	THE A2 MILK CO LTD	9.60	9.40	304,034.41	310,600.15	0.8%	6,565.74	2.2	0.00
BYMXPS7	38,177	UNICREDIT SPA	7.46	14.18	541,411.35	284,655.53	0.8%	-256,755.82	-47.4	0.00
4661607	18,676	VERBUND (OEST)	57.52	46.36	865,861.63	1,074,248.99	2.9%	208,387.36	24.1	0.00
BW1YVH8	190,923	WAL-MART DE MEXICO	2.41	2.90	553,521.76	459,866.23	1.2%	-93,655.53	-16.9	0.00
Total Holdings					27,981,999.96	35,224,313.99	95.4%	7,242,314.02	25.9	36,477.42

Portfolio Market Value:36,939,544.58

Portfolio Market Value (incl. Accrued Income):36,976,022.00