

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	1,396,076.41	3.3%
KRW	1,488.31	0.0%
EUR	-2.94	0.0%
Total Cash	1,397,561.77	3.4%

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
BJ2KSG2	8,667	AKZO NOBEL NV	106.53	87.37	757,225.20	923,326.47	2.2%	166,101.27	21.9	0.00
B14NJ71	24,430	AMPLIFON	40.16	14.63	357,336.75	981,021.68	2.4%	623,684.94	174.5	0.00
B03MP18	125,580	ARCELIK	3.48	3.47	435,686.81	437,637.61	1.0%	1,950.80	0.4	0.00
G04553106	13,339	ARCO PLATFORM LTD	43.75	49.44	659,450.67	583,581.25	1.4%	-75,869.42	-11.5	0.00
0989529	8,766	ASTRAZENECA	104.20	88.61	776,786.56	913,422.92	2.2%	136,636.36	17.6	0.00
BD97BN2	17,573	ATLAS COPCO AB	50.55	39.61	696,021.93	888,335.99	2.1%	192,314.06	27.6	7,193.84
BKDXJH5	233,094	BUDWEISER BREWING	3.44	3.60	838,161.27	802,787.46	1.9%	-35,373.81	-4.2	0.00
BX90C05	15,982	CELLNEX TELECOM SA	63.26	27.38	437,524.31	1,010,942.30	2.4%	573,417.99	131.1	0.00
B58J1S8	182,732	CHAILEASE HOLDING	5.47	3.22	588,722.98	1,000,129.53	2.4%	411,406.55	69.9	0.00
6105578	46,394	CLICKS GROUP LTD	15.17	13.63	632,419.51	703,812.83	1.7%	71,393.32	11.3	0.00
5881857	6,977	CTS EVENTIM AG & C	60.71	56.74	395,869.12	423,553.79	1.0%	27,684.67	7.0	0.00
BD0YVN2	6,951	DINO POLSKA SA	67.29	43.10	299,561.31	467,727.37	1.1%	168,166.06	56.1	0.00
B4TP9G2	20,688	DOLLARAMA	41.02	38.09	788,067.42	848,656.59	2.0%	60,589.17	7.7	0.00
6510989	4,159	DOUZONE BIZON CO L	95.34	72.22	300,379.79	396,524.78	1.0%	96,144.99	32.0	0.00
5959378	89,962	ERICSSON(LM)TEL	12.26	9.44	849,296.79	1,103,250.47	2.6%	253,953.68	29.9	0.00
BJXSCH4	7,520	EVOLUTION GAMING	85.76	81.68	614,228.31	644,891.84	1.5%	30,663.53	5.0	0.00
L44385109	4,845	GLOBANT S A	188.68	48.83	236,578.05	914,154.60	2.2%	677,576.55	286.4	0.00
B06CMQ9	7,829	GMO PAYMENT GATEWA	140.40	76.07	595,538.97	1,099,175.83	2.6%	503,636.87	84.6	3,153.37
45104G104	63,514	ICICI BK LTD	12.86	11.15	708,441.51	816,790.04	2.0%	108,348.53	15.3	0.00
BYT1DJ1	25,928	INTERMED CAP GRP	21.84	14.33	371,538.79	566,304.29	1.4%	194,765.49	52.4	0.00
BYX91H5	81,206	JD SPORTS FASHION	10.36	7.82	635,307.35	841,510.01	2.0%	206,202.66	32.5	0.00
6194037	3,431	KAKAO CORP	332.57	145.60	499,564.37	1,141,031.13	2.7%	641,466.76	128.4	0.00
B0HZL93	4,836	KONINKLIJKE DSM NV	164.24	101.58	491,237.56	794,256.23	1.9%	303,018.67	61.7	0.00
0560399	275,734	LEGAL & GENERAL GP	3.37	3.87	1,065,764.68	930,235.90	2.2%	-135,528.78	-12.7	0.00
B0SWJX3	5,398	LONDON STOCK EXCH	108.22	96.73	522,155.90	584,166.99	1.4%	62,011.09	11.9	0.00
4057808	2,477	L'OREAL	366.99	268.23	664,405.46	909,044.53	2.2%	244,639.08	36.8	0.00
4061412	1,717	LVMH MOET HENNESSY	577.64	281.60	483,500.96	991,816.43	2.4%	508,315.47	105.1	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	102.18	92.34	569,845.79	630,546.54	1.5%	60,700.75	10.7	6,138.59
6372480	40,550	MEDIATEK INCORP	24.70	24.50	993,584.58	1,001,568.28	2.4%	7,983.70	0.8	0.00
B09DHL9	2,593	MTU AERO ENGINES A	236.79	198.58	514,905.98	613,990.74	1.5%	99,084.75	19.2	0.00
B06YV46	18,803	NESTE OYJ	67.20	30.77	578,628.05	1,263,608.91	3.0%	684,980.86	118.4	0.00
7123870	10,154	NESTLE SA	111.76	95.13	965,900.12	1,134,852.23	2.7%	168,952.11	17.5	0.00
6647133	3,894	NICE LTD	240.64	114.37	445,359.09	937,048.43	2.2%	491,689.34	110.4	0.00
B1DN466	12,946	NIHON M&A CENTER I	70.01	33.25	430,407.27	906,313.11	2.2%	475,905.84	110.6	1,613.98
6639550	2,553	NINTENDO CO	568.30	352.66	900,330.13	1,450,882.57	3.5%	550,552.44	61.2	19,831.50
6640541	35,092	NIPPON SANSO HOLDI	16.73	16.70	586,022.80	586,913.91	1.4%	891.12	0.2	4,711.46
6269861	33,127	PAN PACIFIC INTL H	23.66	15.67	518,970.40	783,738.28	1.9%	264,767.88	51.0	0.00
B119QG0	486	PARTNERS GROUP HDLG	1,076.99	727.30	353,468.30	523,417.65	1.3%	169,949.35	48.1	0.00
BQRRZ00	21,052	RECRUIT HLDGS CO L	42.20	21.45	451,465.83	888,312.63	2.1%	436,846.81	96.8	1,817.00
7110388	3,880	ROCHE HLDGS AG	330.33	245.97	954,370.19	1,281,690.05	3.1%	327,319.86	34.3	0.00
BX865C7	583	SHOPIFY INC	1,078.61	565.90	329,919.76	628,829.32	1.5%	298,909.56	90.6	0.00
BDRY726	8,427	STUDIO DRAGON CORP	72.57	65.48	551,788.51	611,529.62	1.5%	59,741.11	10.8	0.00
874039100	20,907	TAIWAN SEMICONDUCTOR	97.02	45.44	950,072.62	2,028,397.14	4.9%	1,078,324.52	113.5	0.00
B15F664	794,325	THAI BEVERAGE PUBL	0.55	0.65	514,784.36	438,755.32	1.1%	-76,029.04	-14.8	0.00
BWSRTS7	32,355	THE A2 MILK CO LTD	10.18	9.40	304,034.41	329,479.60	0.8%	25,445.19	8.4	0.00
BYMXPS7	38,177	UNICREDIT SPA	10.34	14.18	541,411.35	394,702.71	0.9%	-146,708.64	-27.1	0.00
4661607	18,676	VERBUND (OEST)	70.40	46.36	865,861.63	1,314,722.61	3.2%	448,860.98	51.8	0.00
BW1YVH8	311,158	WAL-MART DE MEXICO	2.64	2.79	869,501.45	822,025.82	2.0%	-47,475.63	-5.5	0.00
Total Holdings					28,891,404.94	40,289,414.35	96.6%	11,398,009.40	39.5	44,459.75

Portfolio Market Value:41,686,976.11

Portfolio Market Value (incl. Accrued Income):41,731,435.86