

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	712,841.58	1.7%
HUF	0.00	0.0%
Total Cash	712,841.58	1.7%

Holdings Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
B1YW440	13,434	3I GROUP	31.22	31.07	417,344.30	419,395.59	1.0%	2,051.29	0.5	0.00
B1YXBJ7	3,253	AIR LIQUIDE(L')	203.34	156.26	508,329.33	661,451.96	1.5%	153,122.63	30.1	0.00
2823885	84,929	ARCA CONTINENTAL	10.76	11.04	937,481.37	913,708.94	2.1%	-23,772.43	-2.5	0.00
G0457F107	65,098	ARCOS DORADOS HLDS	11.86	12.71	827,490.96	772,062.28	1.8%	-55,428.68	-6.7	0.00
B929F46	1,092	ASML HOLDING NV	942.01	934.59	1,020,567.69	1,028,676.64	2.4%	8,108.95	0.8	0.00
0989529	7,995	ASTRAZENECA	126.28	127.43	1,018,766.04	1,009,608.27	2.4%	-9,157.77	-0.9	15,776.71
BF1THH6	345,945	BHARAT ELECTRONICS	2.47	1.54	533,787.13	855,722.73	2.0%	321,935.60	60.3	0.00
B01C1P6	1,270,911	BK CENTRAL ASIA	0.63	0.53	672,395.13	798,615.72	1.9%	126,220.60	18.8	0.00
BMBQR09	12,953	CANADIAN PACIFIC KC	84.96	73.45	951,461.30	1,100,434.39	2.6%	148,973.09	15.7	0.00
B9895B7	27,906	COCA COLA HBC	31.18	26.70	745,022.01	870,137.47	2.0%	125,115.47	16.8	0.00
21037X100	357	CONSTELLATION SFTWR	2,785.70	2,223.14	793,659.37	994,496.43	2.3%	200,837.06	25.3	0.00
5881857	14,582	CTS EVENTIM AG & C	78.67	69.29	1,010,327.78	1,147,199.55	2.7%	136,871.77	13.5	0.00
6175203	24,319	DBS GROUP HLDGS	24.79	23.98	583,105.81	602,820.37	1.4%	19,714.56	3.4	0.00
BD0YVN2	7,034	DINO POLSKA SA	116.53	90.30	635,152.11	819,654.40	1.9%	184,502.29	29.0	0.00
B4TP9G2	14,395	DOLLARAMA	77.40	53.82	774,788.45	1,114,157.19	2.6%	339,368.74	43.8	0.00
B62G1B5	15,352	EDENRED	49.55	54.16	831,412.66	760,716.91	1.8%	-70,695.75	-8.5	0.00
286181201	59,437	ELEMENT FLEET MGT	16.70	16.23	964,395.84	992,552.11	2.3%	28,156.27	2.9	0.00
29260V105	10,564	ENDAVA PLC	37.17	78.97	834,195.98	392,663.88	0.9%	-441,532.10	-52.9	0.00
7212477	4,439	ESSILORLUXOTTICA	212.27	202.72	899,870.15	942,286.70	2.2%	42,416.56	4.7	0.00
BC9ZH86	32,440	GEDEON RICHTER PLC	26.61	28.05	910,016.84	863,283.92	2.0%	-46,732.93	-5.1	0.00
B06CMQ9	8,538	GMO PAYMENT GATEWA	67.38	79.51	678,896.33	575,303.87	1.3%	-103,592.46	-15.3	0.00
BJYRDP5	9,454	GTT	154.75	127.25	1,202,982.28	1,462,982.39	3.4%	260,000.11	21.6	0.00
6429104	11,566	HITACHI	84.62	72.45	837,973.66	978,709.09	2.3%	140,735.43	16.8	0.00
45104G104	51,570	ICICI BK LTD	25.61	16.96	874,606.19	1,320,707.70	3.1%	446,101.51	51.0	0.00
5889505	19,002	INFINEON TECHNOLOG	35.81	37.13	705,499.53	680,532.96	1.6%	-24,966.57	-3.5	0.00
BYT1DJ1	38,373	INTERMED CAP GRP	24.36	21.06	808,122.67	934,636.28	2.2%	126,513.61	15.7	0.00
BP3R2F1	3,324	KWEICHOW MOUTAI CO	235.64	282.86	940,235.56	783,259.31	1.8%	-156,976.25	-16.7	0.00

Holdings Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
B08K3S0	62,043	LOCALIZA RENT A CAR	10.67	12.51	776,150.24	661,805.32	1.5%	-114,344.92	-14.7	0.00
4057808	1,288	L'OREAL	477.99	333.63	429,718.88	615,645.52	1.4%	185,926.65	43.3	0.00
B28YTC2	6,219	MACQUARIE GP LTD	126.85	107.73	669,953.95	788,883.46	1.8%	118,929.50	17.8	0.00
58733R102	600	MERCADOLIBRE INC	1,595.30	1,287.93	772,755.64	957,180.00	2.2%	184,424.36	23.9	0.00
6647133	3,490	NICE LTD	245.46	162.81	568,200.28	856,670.12	2.0%	288,469.84	50.8	0.00
6639550	20,991	NINTENDO CO	56.12	41.66	874,431.86	1,178,087.79	2.8%	303,655.93	34.7	0.00
6640541	42,751	NIPPON SANSO HOLDI	28.98	20.12	860,243.30	1,239,084.91	2.9%	378,841.60	44.0	0.00
BP6KMJ1	12,940	NOVO NORDISK A/S	119.00	75.80	980,832.67	1,539,845.54	3.6%	559,012.87	57.0	0.00
6136749	4,197	OBIC CO	156.51	167.71	703,885.74	656,876.63	1.5%	-47,009.11	-6.7	0.00
6269861	45,320	PAN PACIFIC INTL H	23.55	17.32	784,783.26	1,067,368.21	2.5%	282,584.95	36.0	1,188.55
BQRRZ00	21,161	RECRUIT HLDGS CO L	40.38	26.17	553,724.80	854,527.19	2.0%	300,802.39	54.3	0.00
B2B0DG9	18,116	RELX PLC	43.78	34.36	622,377.52	793,117.02	1.9%	170,739.50	27.4	0.00
6771720	20,818	SAMSUNG ELECTRONIC	55.12	59.62	1,241,104.25	1,147,522.68	2.7%	-93,581.57	-7.5	0.00
6771645	0	SAMSUNG SDI	283.12		0.00	0.00	0.0%	0.00		1,097.93
874039100	19,711	TAIWAN SEMICONDUCTOR	128.67	64.52	1,271,718.34	2,536,214.37	5.9%	1,264,496.03	99.4	0.00
BMHVLR3	63,783	TENARIS S.A.	17.77	15.45	985,314.84	1,133,353.94	2.6%	148,039.10	15.0	0.00
6899967	18,099	TOYO SUISAN KAISHA	58.17	52.35	947,418.00	1,052,782.08	2.5%	105,364.08	11.1	0.00
BNYK8H9	27,131	TRIP COM GROUP LTD	45.58	36.11	979,723.74	1,236,503.78	2.9%	256,780.04	26.2	0.00
Total Holdings					35,940,223.77	42,111,245.60	98.3%	6,171,021.83	17.2	18,063.18

Portfolio Market Value:42,824,087.18

Portfolio Market Value (incl. Accrued Income):42,842,150.36