

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	885,842.64	2.2%
GBP	-2,166.31	0.0%
KRW	1,358.84	0.0%
EUR	2.75	0.0%
BRL	4.57	0.0%
Total Cash	885,042.49	2.2%

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
B1YXBJ7	4,809	AIR LIQUIDE(L')	176.82	166.80	802,138.71	850,338.62	2.1%	48,199.91	6.0	0.00
B14NJ71	12,748	AMPLIFON	45.11	16.61	211,690.16	575,021.88	1.4%	363,331.72	171.6	0.00
0989529	11,937	ASTRAZENECA	133.40	100.37	1,198,086.20	1,592,431.35	4.0%	394,345.15	32.9	0.00
2793115	13,575	CDN PACIFIC RAILWAY	82.61	72.47	983,773.67	1,121,387.05	2.8%	137,613.38	14.0	2,064.97
B58J1S8	121,519	CHAILEASE HOLDING	8.85	3.52	427,374.62	1,075,164.18	2.7%	647,789.56	151.6	0.00
7380482	11,721	CIE DE ST-GOBAIN	60.38	68.63	804,415.56	707,755.19	1.8%	-96,660.37	-12.0	0.00
BD0YVN2	12,521	DINO POLSKA SA	81.71	62.32	780,360.06	1,023,072.89	2.6%	242,712.83	31.1	0.00
B4TP9G2	21,018	DOLLARAMA	56.76	48.34	1,016,037.43	1,193,047.68	3.0%	177,010.25	17.4	0.00
BMDTR73	90,092	EMBRACER GROUP KR	8.52	14.77	1,330,995.58	767,378.05	1.9%	-563,617.53	-42.3	0.00
7212477	5,346	ESSILORLUXOTTICA	185.03	204.69	1,094,258.11	989,190.13	2.5%	-105,067.98	-9.6	0.00
BJXSCH4	7,438	EVOLUTION AB	103.88	81.68	607,530.61	772,660.02	1.9%	165,129.42	27.2	0.00
BJVNSS4	6,768	FERGUSON PLC	136.67	155.24	1,050,668.32	924,970.85	2.3%	-125,697.47	-12.0	5,685.12
BYVQYG8	24,388	FLATEXDEGIRO AG	20.45	29.92	729,807.45	498,746.96	1.3%	-231,060.49	-31.7	0.00
BYZN904	11,827	FUTURE PLC	34.26	47.93	566,870.03	405,183.95	1.0%	-161,686.09	-28.5	0.00
BC9ZH86	31,891	GEDEON RICHTER PLC	21.27	29.53	941,680.38	678,287.48	1.7%	-263,392.90	-28.0	0.00
B06CMQ9	4,129	GMO PAYMENT GATEWA	103.65	76.07	314,086.14	427,953.20	1.1%	113,867.06	36.3	0.00
2639349	51,739	GPO AEROPORTUARIO	22.26	17.45	902,643.42	1,151,764.83	2.9%	249,121.41	27.6	0.00
BNDRCL3	146,763	GRUPO SBF SA	5.32	4.21	618,114.34	781,385.30	2.0%	163,270.96	26.4	0.00
6267359	16,062	HONG KONG EXCHANGE	47.42	65.80	1,056,926.58	761,731.85	1.9%	-295,194.73	-27.9	0.00
45104G104	60,115	ICICI BK LTD	18.94	11.15	670,528.73	1,138,578.10	2.9%	468,049.37	69.8	0.00
BZ57390	71,055	ING GROEP N.V.	10.58	10.00	710,477.29	751,933.44	1.9%	41,456.15	5.8	0.00
BYT1DJ1	36,805	INTERMED CAP GRP	23.51	20.23	744,747.71	865,240.86	2.2%	120,493.15	16.2	0.00
6455819	146,232	INTL CONTAINER	4.34	4.24	620,671.71	635,287.54	1.6%	14,615.83	2.4	0.00
BM8Q5M0	458,395	JD SPORTS FASHION	1.95	1.96	900,512.20	894,756.61	2.2%	-5,755.59	-0.6	0.00
6194037	12,869	KAKAO CORP	87.87	29.30	377,009.01	1,130,768.95	2.8%	753,759.94	199.9	562.73

Holdings Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
0560399	260,630	LEGAL & GENERAL GP	3.58	3.88	1,011,471.04	933,391.09	2.3%	-78,079.95	-7.7	0.00
B01JCK9	104,536	LI NING CO LTD	8.63	8.45	883,791.45	902,346.15	2.3%	18,554.69	2.1	0.00
4057808	2,341	L'OREAL	404.84	269.16	630,104.56	947,725.06	2.4%	317,620.50	50.4	0.00
4061412	1,661	LVMH MOET HENNESSY	722.55	283.66	471,153.08	1,200,163.71	3.0%	729,010.62	154.7	0.00
B28YTC2	7,550	MACQUARIE GP LTD	152.65	100.13	755,970.98	1,152,474.33	2.9%	396,503.35	52.4	0.00
6372480	22,126	MEDIATEK INCORP	31.59	24.50	542,146.79	698,882.43	1.8%	156,735.64	28.9	0.00
B09DHL9	3,273	MTU AERO ENGINES A	234.44	208.02	680,836.28	767,306.92	1.9%	86,470.63	12.7	0.00
6647133	3,687	NICE LTD	219.63	114.37	421,684.38	809,782.47	2.0%	388,098.09	92.0	0.00
6639550	1,953	NINTENDO CO	508.09	357.97	699,118.13	992,309.04	2.5%	293,190.91	41.9	17,377.88
6640541	57,592	NIPPON SANSO HOLDI	19.20	17.67	1,017,869.08	1,106,051.10	2.8%	88,182.02	8.7	7,591.94
6269861	41,856	PAN PACIFIC INTL H	16.18	15.77	659,928.92	677,282.67	1.7%	17,353.75	2.6	0.00
BQRRZ00	19,852	RECRUIT HLDGS CO L	44.61	21.63	429,441.37	885,509.60	2.2%	456,068.23	106.2	1,717.37
BFZZM64	98,423	S4 CAPITAL PLC	3.81	7.12	700,568.52	374,511.18	0.9%	-326,057.34	-46.5	0.00
6771645	1,347	SAMSUNG SDI	491.73	571.99	770,466.77	662,358.81	1.7%	-108,107.96	-14.0	1,111.34
BYZ2QP5	1,763	SARTORIUS STEDIM B	414.46	525.71	926,826.80	730,696.73	1.8%	-196,130.07	-21.2	2,471.62
BDRY726	7,987	STUDIO DRAGON CORP	75.90	65.48	522,977.91	606,248.92	1.5%	83,271.01	15.9	0.00
874039100	16,509	TAIWAN SEMICONDUCTOR	104.26	45.44	750,215.19	1,721,228.34	4.3%	971,013.15	129.4	8,084.00
7538515	53,260	TENARIS S A	15.30	15.32	815,901.21	815,117.71	2.0%	-783.50	-0.1	0.00
BJDQQ87	82,127	WATCHES OF SWITZER	15.01	8.76	719,149.56	1,232,710.67	3.1%	513,561.10	71.4	0.00
Total Holdings					32,871,026.06	38,930,133.88	97.8%	6,059,107.82	18.4	46,666.97
Portfolio Market Value: 39,815,176.37										
Portfolio Market Value (incl. Accrued Income): 39,861,843.33										