

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	941,038.04	2.0%
HUF	0.00	0.0%
KRW	834.96	0.0%
EUR	51.71	0.0%
HKD	-0.07	0.0%
Total Cash	941,924.64	2.0%

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
B1YW440	19,135	3I GROUP	49.82	32.56	623,026.38	953,393.06	2.0%	330,366.68	53.0	0.00
2823885	119,521	ARCA CONTINENTAL	10.34	10.31	1,232,099.15	1,235,934.29	2.6%	3,835.14	0.3	0.00
0989529	9,839	ASTRAZENECA	150.70	134.99	1,328,214.12	1,482,688.81	3.1%	154,474.69	11.6	20,813.15
B01C1P6	1,819,555	BK CENTRAL ASIA	0.51	0.55	1,002,061.40	924,592.94	1.9%	-77,468.46	-7.7	0.00
B28DTJ6	28,129	BUREAU VERITAS	30.12	30.55	859,269.38	847,200.47	1.8%	-12,068.91	-1.4	0.00
B283W97	198,825	CAIXABANK SA	6.96	5.86	1,164,791.40	1,382,931.26	2.9%	218,139.86	18.7	0.00
6440859	3,117	CAPITEC BANK HLDGS	165.53	183.25	571,205.29	515,967.76	1.1%	-55,237.53	-9.7	0.00
B9895B7	34,534	COCA COLA HBC	42.31	28.22	974,704.67	1,461,045.13	3.1%	486,340.46	49.9	0.00
21037X100	357	CONSTELLATION SFTWR	3,461.85	2,223.14	793,659.37	1,235,880.94	2.6%	442,221.57	55.7	0.00
5881857	14,582	CTS EVENTIM AG & C	109.82	69.29	1,010,327.78	1,601,453.57	3.4%	591,125.79	58.5	0.00
B1Y9TB3	14,018	DANONE	71.61	68.33	957,791.61	1,003,890.66	2.1%	46,099.05	4.8	0.00
286181201	59,437	ELEMENT FLEET MGT	20.09	16.23	964,395.84	1,194,062.53	2.5%	229,666.69	23.8	0.00
7212477	3,458	ESSILORLUXOTTICA	298.38	198.05	684,854.24	1,031,784.21	2.2%	346,929.97	50.7	0.00
BNGN9Z1	38,861	FINECOBANK SPA	18.68	17.61	684,164.50	725,861.30	1.5%	41,696.80	6.1	0.00
BC9ZH86	32,440	GEDEON RICHTER PLC	28.03	28.05	910,016.84	909,171.55	1.9%	-845.29	-0.1	0.00
B06CMQ9	8,538	GMO PAYMENT GATEWA	49.64	79.51	678,896.33	423,854.66	0.9%	-255,041.67	-37.6	0.00
BJYRDP5	9,454	GTT	152.88	127.25	1,202,982.28	1,445,327.52	3.0%	242,345.24	20.1	0.00
5120679	7,851	HEIDELBERG MATER	151.01	126.17	990,538.11	1,185,563.81	2.5%	195,025.70	19.7	0.00
6429104	47,475	HITACHI	24.88	14.53	689,775.10	1,181,401.17	2.5%	491,626.07	71.3	0.00
45104G104	51,570	ICICI BK LTD	27.88	16.96	874,606.19	1,437,771.60	3.0%	563,165.41	64.4	0.00
BYT1DJ1	30,253	INTERMED CAP GRP	28.73	19.72	596,440.34	869,283.74	1.8%	272,843.40	45.7	0.00
7333378	2,233	LONZA GROUP AG	630.20	621.97	1,388,863.31	1,407,241.67	3.0%	18,378.36	1.3	0.00
V5633W109	8,090	MAKEMYTRIP LIMITED	96.26	67.48	545,923.72	778,743.40	1.6%	232,819.68	42.6	0.00
BGJW376	54,328	MEITUAN	20.83	22.24	1,208,509.55	1,131,760.56	2.4%	-76,748.99	-6.4	0.00
58733R102	600	MERCADOLIBRE INC	2,121.87	1,287.93	772,755.64	1,273,122.00	2.7%	500,366.36	64.8	0.00

Holdings Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
6591014	25,864	MIZUHO FINL GP	27.72	27.48	710,790.49	716,904.53	1.5%	6,114.04	0.9	0.00
B09DHL9	4,152	MTU AERO ENGINES A	347.36	300.31	1,246,874.78	1,442,238.72	3.0%	195,363.94	15.7	0.00
6639550	20,991	NINTENDO CO	74.06	41.66	874,431.86	1,554,527.75	3.3%	680,095.89	77.8	0.00
6640541	34,539	NIPPON SANSO HOLDI	30.25	20.29	700,665.59	1,044,913.91	2.2%	344,248.32	49.1	0.00
G6683N103	40,472	NU HOLDINGS LTD	10.75	11.03	446,252.37	435,074.00	0.9%	-11,178.37	-2.5	0.00
6136749	20,985	OBIC CO	28.59	33.54	703,885.74	600,048.87	1.3%	-103,836.86	-14.8	0.00
6269861	45,320	PAN PACIFIC INTL H	26.40	17.32	784,783.26	1,196,343.34	2.5%	411,560.08	52.4	2,706.66
BKM3FN4	45,485	PROYA COSMETICS CO	11.59	17.20	782,544.00	527,094.41	1.1%	-255,449.59	-32.6	0.00
BQRRZ00	10,605	RECRUIT HLDGS CO L	58.40	33.39	354,079.63	619,290.62	1.3%	265,210.99	74.9	0.00
B2B0DG9	25,355	RELX PLC	48.07	37.87	960,140.95	1,218,925.07	2.6%	258,784.11	27.0	0.00
BX865C7	11,474	SHOPIFY INC	112.48	83.54	958,489.30	1,290,650.77	2.7%	332,161.47	34.7	0.00
BMTVQK9	16,520	SIEMENS ENERGY AG	57.14	42.83	707,556.78	943,913.15	2.0%	236,356.37	33.4	0.00
6450267	6,737	SK HYNIX INC	130.02	134.27	904,602.10	875,915.92	1.8%	-28,686.18	-3.2	6,005.23
874039100	11,985	TAIWAN SEMICONDUCTOR	180.53	76.81	920,627.27	2,163,652.05	4.5%	1,243,024.78	135.0	0.00
BMHVLR3	63,783	TENARIS S.A.	18.72	15.45	985,314.84	1,194,017.76	2.5%	208,702.92	21.2	0.00
6899967	18,099	TOYO SUISAN KAISHA	58.99	52.35	947,418.00	1,067,720.30	2.2%	120,302.29	12.7	0.00
BNYK8H9	22,603	TRIP COM GROUP LTD	56.14	36.15	817,169.52	1,269,011.74	2.7%	451,842.23	55.3	0.00
BL9YR75	66,060	WISE PLC	12.50	10.87	717,964.17	825,556.03	1.7%	107,591.86	15.0	0.00
Total Holdings					37,233,463.18	46,625,727.58	98.0%	9,392,264.39	25.2	29,525.03

Portfolio Market Value:47,567,652.22

Portfolio Market Value (incl. Accrued Income):47,597,177.25