

|               |              |                          |
|---------------|--------------|--------------------------|
| Cash          |              |                          |
| Currency Code | Market Value | % of Portfolio at Market |
| HUF           | 0.00         | 0.0%                     |
| KRW           | 886.87       | 0.0%                     |
| EUR           | 0.01         | 0.0%                     |
| USD           | 872,541.68   | 1.9%                     |
| Total Cash    | 873,428.55   | 1.9%                     |

| Holdings<br>Security Code | Quantity  | Issuer Name          | Price    | Avg Cost | Cost         | Market Value | % of<br>Portfolio | Gain/Loss   | % Gain/Loss | Accrued<br>Income |
|---------------------------|-----------|----------------------|----------|----------|--------------|--------------|-------------------|-------------|-------------|-------------------|
| B1YW440                   | 19,135    | 3I GROUP             | 38.76    | 32.56    | 623,026.38   | 741,621.05   | 1.7%              | 118,594.67  | 19.0        | 8,345.05          |
| B1YXBJ7                   | 3,578     | AIR LIQUIDE(L')      | 172.85   | 142.06   | 508,329.33   | 618,515.74   | 1.4%              | 110,186.41  | 21.7        | 0.00              |
| B1YVKN8                   | 64,441    | ANTA SPORTS PRODUCTS | 9.61     | 12.00    | 773,000.17   | 619,037.71   | 1.4%              | -153,962.47 | -19.9       | 0.00              |
| 2823885                   | 84,929    | ARCA CONTINENTAL     | 9.81     | 11.04    | 937,481.37   | 833,289.32   | 1.9%              | -104,192.05 | -11.1       | 0.00              |
| G0457F107                 | 65,098    | ARCOS DORADOS HLDS   | 9.00     | 12.71    | 827,490.96   | 585,882.00   | 1.3%              | -241,608.96 | -29.2       | 0.00              |
| B929F46                   | 1,092     | ASML HOLDING NV      | 1,033.38 | 934.59   | 1,020,567.69 | 1,128,452.43 | 2.5%              | 107,884.74  | 10.6        | 0.00              |
| 0989529                   | 9,612     | ASTRAZENECA          | 156.19   | 131.48   | 1,263,786.11 | 1,501,319.39 | 3.3%              | 237,533.28  | 18.8        | 0.00              |
| BF1THH6                   | 345,945   | BHARAT ELECTRONICS   | 3.67     | 1.54     | 533,787.13   | 1,270,314.60 | 2.8%              | 736,527.48  | 138.0       | 0.00              |
| B01C1P6                   | 1,819,555 | BK CENTRAL ASIA      | 0.61     | 0.55     | 1,002,061.40 | 1,102,844.78 | 2.5%              | 100,783.38  | 10.1        | 0.00              |
| BMBQR09                   | 12,953    | CANADIAN PACIFIC KC  | 78.74    | 73.45    | 951,461.30   | 1,019,882.50 | 2.3%              | 68,421.20   | 7.2         | 1,798.57          |
| B9895B7                   | 27,906    | COCA COLA HBC        | 34.11    | 26.70    | 745,022.01   | 951,745.79   | 2.1%              | 206,723.79  | 27.7        | 0.00              |
| 21037X100                 | 357       | CONSTELLATION SFTWR  | 2,880.75 | 2,223.14 | 793,659.37   | 1,028,429.25 | 2.3%              | 234,769.88  | 29.6        | 357.00            |
| 5881857                   | 14,582    | CTS EVENTIM AG & C   | 83.49    | 69.29    | 1,010,327.78 | 1,217,441.34 | 2.7%              | 207,113.56  | 20.5        | 0.00              |
| B4TP9G2                   | 14,395    | DOLLARAMA INC        | 91.29    | 53.82    | 774,788.45   | 1,314,049.37 | 2.9%              | 539,260.92  | 69.6        | 0.00              |
| B62G1B5                   | 21,023    | EDENRED              | 42.24    | 54.06    | 1,136,539.24 | 887,962.48   | 2.0%              | -248,576.76 | -21.9       | 0.00              |
| 286181201                 | 59,437    | ELEMENT FLEET MGT    | 18.19    | 16.23    | 964,395.84   | 1,081,146.59 | 2.4%              | 116,750.75  | 12.1        | 5,212.44          |
| 7212477                   | 4,439     | ESSILORLUXOTTICA     | 215.64   | 198.35   | 880,459.83   | 957,208.65   | 2.1%              | 76,748.82   | 8.7         | 0.00              |
| BC9ZH86                   | 32,440    | GEDEON RICHTER PLC   | 26.00    | 28.05    | 910,016.84   | 843,383.67   | 1.9%              | -66,633.18  | -7.3        | 0.00              |
| B06CMQ9                   | 8,538     | GMO PAYMENT GATEWA   | 55.04    | 79.51    | 678,896.33   | 469,892.54   | 1.0%              | -209,003.79 | -30.8       | 0.00              |
| BJYRDP5                   | 9,454     | GTT                  | 130.65   | 127.25   | 1,202,982.28 | 1,235,130.36 | 2.8%              | 32,148.08   | 2.7         | 0.00              |
| 6429104                   | 57,830    | HITACHI              | 22.39    | 14.49    | 837,973.66   | 1,294,578.08 | 2.9%              | 456,604.42  | 54.5        | 0.00              |
| 45104G104                 | 51,570    | ICICI BK LTD         | 28.81    | 16.96    | 874,606.19   | 1,485,731.70 | 3.3%              | 611,125.51  | 69.9        | 0.00              |
| BYT1DJ1                   | 38,373    | INTERMED CAP GRP     | 27.58    | 21.06    | 808,122.67   | 1,058,429.49 | 2.4%              | 250,306.82  | 31.0        | 25,805.89         |
| BP3R2F1                   | 3,324     | KWEICHOW MOUTAI CO   | 201.95   | 282.86   | 940,235.56   | 671,286.92   | 1.5%              | -268,948.63 | -28.6       | 0.00              |
| 4057808                   | 1,639     | L'OREAL              | 439.47   | 362.72   | 594,504.95   | 720,293.11   | 1.6%              | 125,788.16  | 21.2        | 0.00              |

| Holdings<br>Security Code | Quantity | Issuer Name          | Price    | Avg Cost | Cost          | Market Value  | % of<br>Portfolio | Gain/Loss    | % Gain/Loss | Accrued<br>Income |
|---------------------------|----------|----------------------|----------|----------|---------------|---------------|-------------------|--------------|-------------|-------------------|
| V5633W109                 | 12,559   | MAKEMYTRIP LIMITED   | 84.10    | 67.48    | 847,497.65    | 1,056,211.90  | 2.4%              | 208,714.25   | 24.6        | 0.00              |
| 58733R102                 | 600      | MERCADOLIBRE INC     | 1,643.40 | 1,287.93 | 772,755.64    | 986,040.00    | 2.2%              | 213,284.36   | 27.6        | 0.00              |
| 6647133                   | 3,490    | NICE LTD             | 170.95   | 162.81   | 568,200.28    | 596,612.87    | 1.3%              | 28,412.59    | 5.0         | 0.00              |
| 6639550                   | 20,991   | NINTENDO CO          | 53.19    | 41.66    | 874,431.86    | 1,116,492.58  | 2.5%              | 242,060.71   | 27.7        | 0.00              |
| 6640541                   | 42,751   | NIPPON SANSO HOLDI   | 29.58    | 20.12    | 860,243.30    | 1,264,776.88  | 2.8%              | 404,533.58   | 47.0        | 0.00              |
| BP6KMJ1                   | 12,940   | NOVO NORDISK A/S     | 144.52   | 75.80    | 980,832.67    | 1,870,090.54  | 4.2%              | 889,257.87   | 90.7        | 0.00              |
| G6683N103                 | 95,857   | NU HOLDINGS LTD      | 12.89    | 11.03    | 1,056,929.20  | 1,235,596.73  | 2.8%              | 178,667.53   | 16.9        | 0.00              |
| 6136749                   | 4,197    | OBIC CO              | 128.93   | 167.71   | 703,885.74    | 541,127.56    | 1.2%              | -162,758.17  | -23.1       | 0.00              |
| 6269861                   | 45,320   | PAN PACIFIC INTL H   | 23.40    | 17.32    | 784,783.26    | 1,060,453.06  | 2.4%              | 275,669.80   | 35.1        | 0.00              |
| BQRRZ00                   | 21,161   | RECRUIT HLDGS CO L   | 53.51    | 26.17    | 553,724.80    | 1,132,243.73  | 2.5%              | 578,518.94   | 104.5       | 0.00              |
| B2B0DG9                   | 18,116   | RELX PLC             | 46.00    | 34.36    | 622,377.52    | 833,346.85    | 1.9%              | 210,969.33   | 33.9        | 0.00              |
| 6771720                   | 29,379   | SAMSUNG ELECTRONIC   | 59.21    | 59.43    | 1,745,992.00  | 1,739,475.84  | 3.9%              | -6,516.16    | -0.4        | 7,704.92          |
| 874039100                 | 15,011   | TAIWAN SEMICONDUCTOR | 173.81   | 70.49    | 1,058,137.18  | 2,609,061.91  | 5.8%              | 1,550,924.73 | 146.6       | 8,170.34          |
| BMHVLR3                   | 63,783   | TENARIS S.A.         | 15.38    | 15.45    | 985,314.84    | 980,957.82    | 2.2%              | -4,357.02    | -0.4        | 0.00              |
| 6899967                   | 18,099   | TOYO SUISAN KAISHA   | 59.28    | 52.35    | 947,418.00    | 1,072,820.87  | 2.4%              | 125,402.87   | 13.2        | 12,376.54         |
| BNYK8H9                   | 27,131   | TRIP COM GROUP LTD   | 47.98    | 36.11    | 979,723.74    | 1,301,748.67  | 2.9%              | 322,024.93   | 32.9        | 0.00              |
| Total Holdings            |          |                      |          |          | 35,935,770.52 | 44,034,926.69 | 98.1%             | 8,099,156.17 | 22.5        | 69,770.74         |

Portfolio Market Value:44,908,355.24

Portfolio Market Value (incl. Accrued Income):44,978,125.98