

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	353,394.13	1.2%
ZAR	1.90	0.0%
BRL	7.14	0.0%
TWD	71,574.50	0.2%
EUR	0.44	0.0%
Total Cash	424,978.11	1.4%

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
6724508	4,097	AFREECATV CO LTD	96.43	88.17	361,241.68	395,054.67	1.3%	33,813.00	9.4	0.00
6048156	7,547,088	AKR CORPORINDO TBK	0.11	0.10	740,631.42	816,420.59	2.8%	75,789.17	10.2	0.00
B0LX3Y2	384,395	ALDAR PROPERTIES	1.51	1.48	568,063.11	578,753.67	2.0%	10,690.56	1.9	0.00
B1YVKN8	60,067	ANTA SPORTS PRODUCTS	9.80	17.10	1,027,055.58	588,869.59	2.0%	-438,185.99	-42.7	0.00
2823885	71,932	ARCA CONTINENTAL	10.76	8.02	576,894.95	773,880.67	2.6%	196,985.73	34.1	0.00
G0457F107	74,210	ARCOS DORADOS HLDS	11.86	7.10	527,242.45	880,130.60	3.0%	352,888.15	66.9	0.00
BLZGSM7	908,904	BANGKOK DUSIT MEDI	0.79	0.78	706,702.43	722,257.47	2.5%	15,555.04	2.2	0.00
BD95QN1	2,688	BGF RETAIL CO LTD	99.20	153.08	411,488.45	266,660.26	0.9%	-144,828.19	-35.2	8,276.36
BZBFT7	28,559	BID CORP LTD	23.39	15.34	438,025.17	667,983.23	2.3%	229,958.06	52.5	0.00
B01C1P6	1,077,385	BK CENTRAL ASIA	0.63	0.57	610,536.74	677,007.75	2.3%	66,471.02	10.9	0.00
6536651	15,500	BYD CO	24.69	26.66	413,293.97	382,708.72	1.3%	-30,585.25	-7.4	0.00
6440859	5,290	CAPITEC BANK HLDGS	105.18	119.31	631,140.55	556,408.59	1.9%	-74,731.96	-11.8	0.00
BD0YVN2	4,434	DINO POLSKA SA	116.53	67.07	297,378.77	516,682.92	1.8%	219,304.15	73.7	0.00
6744283	65,144	E INK HOLDINGS INC	7.78	5.72	372,421.71	506,981.26	1.7%	134,559.55	36.1	0.00
BC9ZH86	29,210	GEDEON RICHTER PLC	26.61	24.92	727,989.77	777,328.09	2.6%	49,338.32	6.8	0.00
2421041	57,198	GPO FIN BANORTE	10.33	9.86	563,819.88	590,597.46	2.0%	26,777.58	4.7	0.00
40415F101	8,737	HDFC BANK LTD	53.50	51.77	452,358.03	467,429.50	1.6%	15,071.47	3.3	0.00
42207L106	12,658	HEADHUNTER GROUP P	0.01	50.44	638,408.76	126.58	0.0%	-638,282.18	-100.0	0.00
45104G104	47,813	ICICI BK LTD	25.61	13.50	645,532.22	1,224,490.93	4.2%	578,958.71	89.7	0.00
456788108	47,540	INFOSYS LIMITED	19.96	16.87	801,821.16	948,898.40	3.2%	147,077.24	18.3	0.00
6455819	140,250	INTL CONTAINER	5.14	4.06	568,902.61	721,021.97	2.5%	152,119.36	26.7	0.00
46429B598	26,881	ISHARES MSCI	51.19	44.98	1,209,074.95	1,376,038.39	4.7%	166,963.44	13.8	0.00
BLC90T0	98,601	KUAISHOU TECHNOLOG	5.68	8.14	802,485.82	560,461.95	1.9%	-242,023.87	-30.2	0.00
BP3R2F1	3,248	KWEICHOW MOUTAI CO	235.64	263.68	856,441.67	765,350.85	2.6%	-91,090.82	-10.6	0.00
B08K3S0	60,339	LOCALIZA RENT A CAR	10.67	10.49	632,769.97	643,628.95	2.2%	10,858.98	1.7	0.00

Holdings Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
58733R102	427	MERCADOLIBRE INC	1,595.30	1,161.34	495,893.60	681,193.10	2.3%	185,299.50	37.4	0.00
BD0MX96	74,943	MLP SAGLIK HIZMETL	5.48	5.23	391,944.08	410,485.45	1.4%	18,541.37	4.7	0.00
G6683N103	54,671	NU HOLDINGS LTD	11.08	8.57	468,510.80	605,754.68	2.1%	137,243.88	29.3	0.00
7107250	25,932	OPAP (ORG OF FOOTB)	18.26	17.18	445,566.53	473,411.23	1.6%	27,844.70	6.2	0.00
722304102	5,802	PDD HOLDINGS	124.54	117.53	681,896.88	722,581.08	2.5%	40,684.20	6.0	0.00
BYY0144	67,510	PRIO S.A.	8.80	5.71	385,604.75	593,896.15	2.0%	208,291.40	54.0	0.00
BKM3FN4	40,620	PROYA COSMETICS CO	14.75	17.10	694,425.64	599,086.06	2.0%	-95,339.58	-13.7	0.00
BP3RCN9	101,376	S/BAOSIGHT SOF	6.51	5.53	561,027.63	659,562.34	2.2%	98,534.71	17.6	0.00
6771720	32,157	SAMSUNG ELECTRONIC	55.12	52.44	1,686,428.15	1,772,547.16	6.0%	86,119.01	5.1	8,717.84
6771645	0	SAMSUNG SDI	283.12		0.00	0.00	0.0%	0.00		1,072.39
BD5CMN8	48,627	SHENZHEN INOVANCE	8.79	9.96	484,419.17	427,305.14	1.5%	-57,114.03	-11.8	0.00
874039100	23,475	TAIWAN SEMICONDUCTOR	128.67	38.74	909,442.10	3,020,528.25	10.3%	2,111,086.15	232.1	0.00
BD4T6W7	1,877,248	TELKOM INDONESIA	0.25	0.33	616,679.71	477,823.22	1.6%	-138,856.49	-22.5	0.00
BNYK8H9	22,126	TRIP COM GROUP LTD	45.58	34.88	771,778.66	1,008,399.35	3.4%	236,620.69	30.7	0.00
6743956	372,928	WEICHA1 POWER CO	1.97	1.76	656,211.99	733,585.12	2.5%	77,373.14	11.8	0.00
BN2BD13	8,750	YUM CHINA HLDGS IN	43.68	56.34	492,953.89	382,242.49	1.3%	-110,711.40	-22.5	0.00
Total Holdings					25,324,505.38	28,973,573.87	98.6%	3,649,068.48	14.4	18,066.59

Portfolio Market Value: 29,398,551.97

Portfolio Market Value (incl. Accrued Income): 29,416,618.57