

Cash										
Currency Code		Market Value		% of Portfolio at Market						
USD		457,852.19		1.6%						
Total Cash		457,852.19		1.6%						
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	87.43	88.17	361,241.68	358,192.68	1.2%	-3,048.99	-0.8	0.00
6048156	7,547,088	AKR CORPORINDO TBK	0.11	0.10	740,631.42	818,731.71	2.8%	78,100.29	10.5	0.00
B0LX3Y2	384,395	ALDAR PROPERTIES	1.52	1.48	568,063.11	584,097.84	2.0%	16,034.73	2.8	17,795.10
B1YVKN8	60,067	ANTA SPORTS PRODUCTS	10.63	17.10	1,027,055.58	638,549.33	2.2%	-388,506.25	-37.8	0.00
2823885	71,932	ARCA CONTINENTAL	10.92	8.02	576,894.95	785,239.91	2.7%	208,344.96	36.1	0.00
G0457F107	74,210	ARCOS DORADOS HLDS	11.12	7.10	527,242.45	825,215.20	2.8%	297,972.75	56.5	0.00
BLZGSM7	908,904	BANGKOK DUSIT MEDI	0.78	0.78	706,702.43	709,935.29	2.4%	3,232.87	0.5	8,718.50
BD95QN1	2,688	BGF RETAIL CO LTD	87.43	153.08	411,488.45	235,006.57	0.8%	-176,481.88	-42.9	8,186.30
BZBFKT7	28,559	BID CORP LTD	24.39	15.34	438,025.17	696,485.94	2.4%	258,460.77	59.0	0.00
B01C1P6	1,077,385	BK CENTRAL ASIA	0.64	0.57	610,536.74	684,620.24	2.3%	74,083.50	12.1	15,459.17
6536651	15,500	BYD CO	25.76	26.66	413,293.97	399,261.48	1.4%	-14,032.49	-3.4	0.00
6440859	5,290	CAPITEC BANK HLDGS	110.68	119.31	631,140.55	585,476.49	2.0%	-45,664.07	-7.2	0.00
BD0YVN2	4,434	DINO POLSKA SA	97.22	67.07	297,378.77	431,085.65	1.5%	133,706.88	45.0	0.00
6744283	65,144	E INK HOLDINGS INC	7.16	5.72	372,421.71	466,135.77	1.6%	93,714.06	25.2	0.00
BC9ZH86	29,210	GEDEON RICHTER PLC	25.38	24.92	727,989.77	741,354.61	2.5%	13,364.84	1.8	0.00
2421041	57,198	GPO FIN BANORTE	10.61	9.86	563,819.88	606,916.32	2.1%	43,096.44	7.6	0.00
40415F101	8,737	HDFC BANK LTD	55.97	51.77	452,358.03	489,009.89	1.7%	36,651.86	8.1	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	26.41	13.50	645,532.22	1,262,741.33	4.3%	617,209.11	95.6	0.00
456788108	47,540	INFOSYS LIMITED	17.93	16.87	801,821.16	852,392.20	2.9%	50,571.04	6.3	0.00
6455819	140,250	INTL CONTAINER	5.66	4.06	568,902.61	793,373.65	2.7%	224,471.05	39.5	0.00
46429B598	26,881	ISHARES MSCI	51.59	44.98	1,209,074.95	1,386,790.79	4.7%	177,715.84	14.7	0.00
BLC90T0	98,601	KUAISHOU TECHNOLOG	6.27	8.14	802,485.82	617,953.10	2.1%	-184,532.71	-23.0	0.00
BP3R2F1	3,248	KWEICHOW MOUTAI CO	235.62	263.68	856,441.67	765,279.48	2.6%	-91,162.19	-10.6	0.00
B08K3S0	60,339	LOCALIZA RENT A CAR	10.92	10.49	632,769.97	659,135.66	2.2%	26,365.69	4.2	0.00
58733R102	427	MERCADOLIBRE INC	1,511.96	1,161.34	495,893.60	645,606.92	2.2%	149,713.32	30.2	0.00
BD0MX96	74,943	MLP SAGLIK HIZMETL	5.95	5.23	391,944.08	445,692.17	1.5%	53,748.10	13.7	0.00
G6683N103	54,671	NU HOLDINGS LTD	11.93	8.57	468,510.80	652,225.03	2.2%	183,714.23	39.2	0.00

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
7107250	25,932	OPAP (ORG OF FOOTB)	18.01	17.18	445,566.53	467,149.42	1.6%	21,582.89	4.8	0.00
722304102	5,802	PDD HOLDINGS	116.25	117.53	681,896.88	674,482.50	2.3%	-7,414.38	-1.1	0.00
BYY0144	67,510	PRIO S.A.	9.74	5.71	385,604.75	657,357.81	2.2%	271,753.06	70.5	0.00
BKM3FN4	40,620	PROYA COSMETICS CO	13.28	17.10	694,425.64	539,430.59	1.8%	-154,995.06	-22.3	0.00
BP3RCN9	101,376	S/BAOSIGHT SOF	5.25	5.53	561,027.63	532,306.58	1.8%	-28,721.05	-5.1	0.00
6771720	32,157	SAMSUNG ELECTRONIC	61.21	52.44	1,686,428.15	1,968,235.32	6.7%	281,807.17	16.7	17,245.95
6771645	0	SAMSUNG SDI	349.86		0.00	0.00	0.0%	0.00		1,060.72
BD5CMN8	48,627	SHENZHEN INOVANCE	8.47	9.96	484,419.17	411,894.23	1.4%	-72,524.94	-15.0	0.00
874039100	23,475	TAIWAN SEMICONDUCTOR	136.05	38.74	909,442.10	3,193,773.75	10.8%	2,284,331.65	251.2	12,994.66
BD4T6W7	1,877,248	TELKOM INDONESIA	0.22	0.33	616,679.71	410,851.50	1.4%	-205,828.21	-33.4	0.00
BNYK8H9	22,126	TRIP COM GROUP LTD	44.11	34.88	771,778.66	975,908.00	3.3%	204,129.35	26.4	0.00
6743956	372,928	WEICHAJ POWER CO	1.91	1.76	656,211.99	710,933.53	2.4%	54,721.55	8.3	0.00
BN2BD13	8,750	YUM CHINA HLDGS IN	39.38	56.34	492,953.89	344,568.74	1.2%	-148,385.16	-30.1	0.00
Total Holdings					25,324,505.38	29,023,523.81	98.4%	3,699,018.42	14.6	81,460.39
Portfolio Market Value: 29,481,376.00										
Portfolio Market Value (incl. Accrued Income): 29,562,836.38										