

Cash		
Currency Code	Market Value	% of Portfolio at Market
ZAR	2.30	0.0%
BRL	7.16	0.0%
TWD	61,602.96	0.1%
USD	910,522.58	1.6%
Total Cash	972,135.01	1.7%

Holdings Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
01609W102	26,915	ALIBABA GROUP HLDG	97.09	152.71	4,110,098.38	2,613,177.35	4.7%	-1,496,921.03	-36.4	0.00
B1YVKN8	93,162	ANTA SPORTS PRODUCTS	11.71	20.32	1,892,756.62	1,090,589.61	2.0%	-802,167.00	-42.4	0.00
G04553106	46,819	ARCO PLATFORM LTD	19.88	37.53	1,757,306.68	930,761.72	1.7%	-826,544.96	-47.0	0.00
G0457F107	162,481	ARCOS DORADOS HLDS	7.25	7.10	1,153,966.55	1,177,987.25	2.1%	24,020.70	2.1	0.00
XS2372956255	155,500	Beijing Oriental CLSA P-Note	6.88	8.02	1,247,203.30	1,070,582.21	1.9%	-176,621.09	-14.2	0.00
BZBFT7	54,542	BID CORP LTD	20.90	16.79	915,929.12	1,139,722.18	2.1%	223,793.06	24.4	0.00
B01C1P6	1,709,370	BK CENTRAL ASIA	0.56	0.56	954,713.56	958,034.85	1.7%	3,321.30	0.3	0.00
6440859	6,887	CAPITEC BANK HLDGS	140.56	132.88	915,121.56	968,048.87	1.7%	52,927.31	5.8	0.00
B58J1S8	243,273	CHALEASE HOLDING	8.02	3.56	865,142.21	1,951,928.36	3.5%	1,086,786.15	125.6	0.00
6972459	136,489	CHINA RESOURCES BE	5.93	7.43	1,013,540.45	808,898.44	1.5%	-204,642.01	-20.2	0.00
6105578	86,341	CLICKS GROUP LTD	19.65	13.05	1,126,411.34	1,696,768.17	3.1%	570,356.84	50.6	0.00
XS2462127247	16,000	Contemporary AmperexTech Pnote	62.15	81.52	1,304,333.84	994,322.15	1.8%	-310,011.69	-23.8	0.00
BD0YVN2	19,584	DINO POLSKA SA	64.92	53.41	1,045,963.95	1,271,441.86	2.3%	225,477.91	21.6	0.00
BC9ZH86	81,894	GEDEON RICHTER PLC	19.94	21.49	1,760,083.82	1,633,136.59	2.9%	-126,947.22	-7.2	0.00
XS2249440806	65,649	Glodon Co Ltd-A CLSA P-Note	6.98	12.20	801,007.27	458,157.66	0.8%	-342,849.61	-42.8	0.00
2639349	104,316	GPO AEROPORTUARIO	21.82	16.07	1,676,355.40	2,276,464.07	4.1%	600,108.67	35.8	0.00
BNDRCL3	320,707	GRUPO SBF SA	4.87	4.71	1,511,908.55	1,562,671.12	2.8%	50,762.57	3.4	0.00
BMZC7F8	75,797	HANGZHOU TIGERMED	9.86	11.40	864,244.64	747,715.48	1.3%	-116,529.17	-13.5	0.00
40415F101	32,700	HDFC BANK LTD	55.21	47.54	1,554,626.77	1,805,367.00	3.2%	250,740.23	16.1	0.00
42207L106	12,658	HEADHUNTER GROUP P	12.64	50.44	638,408.76	159,933.83	0.3%	-478,474.93	-74.9	0.00
45104G104	121,612	ICICI BK LTD	19.04	11.36	1,381,849.30	2,315,492.48	4.2%	933,643.18	67.6	0.00
6455819	427,587	INTL CONTAINER	4.13	4.06	1,735,719.48	1,765,879.84	3.2%	30,160.36	1.7	0.00
6194037	16,009	KAKAO CORP	71.58	46.61	746,221.71	1,145,867.12	2.1%	399,645.41	53.6	0.00
XS2472594147	4,600	KWEICHOW MOUNTAI P-NOTE	277.57	283.00	1,301,785.74	1,276,840.44	2.3%	-24,945.30	-1.9	0.00
B01JCK9	182,721	LI NING CO LTD	7.97	1.95	356,498.93	1,456,663.27	2.6%	1,100,164.34	308.6	0.00

Holdings Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
B08K3S0	134,651	LOCALIZA RENT A CAR	10.69	8.67	1,167,505.28	1,439,445.89	2.6%	271,940.61	23.3	3,988.65
B4975P9	0	MAGAZINE LUIZA SA	0.99		0.00	0.00	0.0%	0.00		854.50
6372480	40,140	MEDIATEK INCORP	28.16	12.62	506,413.23	1,130,301.44	2.0%	623,888.21	123.2	0.00
58733R102	1,618	MERCADOLIBRE INC	973.63	1,554.16	2,514,629.86	1,575,333.34	2.8%	-939,296.52	-37.4	0.00
BJYP111	25,108	MOMO COM INC	26.84	39.67	996,082.16	673,794.44	1.2%	-322,287.72	-32.4	0.00
B1FSSM3	1,134,259	NAGACORP LTD	0.90	1.06	1,205,094.15	1,022,056.82	1.8%	-183,037.33	-15.2	0.00
XS1973555730	49,900	Proya Comsetics Co CLSA P-Note	30.58	17.47	871,935.87	1,526,165.78	2.7%	654,229.92	75.0	0.00
6771645	3,358	SAMSUNG SDI	486.46	529.12	1,776,773.09	1,633,549.36	2.9%	-143,223.73	-8.1	0.00
BH4DMW9	7,977	SILERGY CORP	92.11	162.04	1,292,577.37	734,764.64	1.3%	-557,812.73	-43.2	0.00
XS2191849301	549,793	SONGCHENG Performa CLSA P-Not	1.90	2.49	1,371,662.75	1,045,833.66	1.9%	-325,829.10	-23.8	0.00
BDRY726	14,624	STUDIO DRAGON CORP	66.40	59.60	871,660.22	971,052.23	1.7%	99,392.01	11.4	0.00
874039100	50,697	TAIWAN SEMICONDUCTOR	92.93	38.08	1,930,597.16	4,711,272.21	8.5%	2,780,675.05	144.0	0.00
BD4T6W7	3,553,148	TELKOM INDONESIA	0.32	0.33	1,167,216.20	1,132,340.74	2.0%	-34,875.46	-3.0	0.00
BW1YVH8	445,305	WAL-MART DE MEXICO	3.54	2.50	1,112,349.49	1,574,501.25	2.8%	462,151.76	41.5	0.00
BYXYHM7	2,455,900	WILCON DEPOT INC	0.54	0.22	548,041.45	1,317,214.83	2.4%	769,173.37	140.3	0.00
BL6B9P1	107,783	WUXI BIOLOGICS (CA	7.65	7.75	835,668.25	824,223.35	1.5%	-11,444.90	-1.4	0.00
Total Holdings					50,799,404.45	54,588,301.92	98.3%	3,788,897.47	7.5	4,843.15

Portfolio Market Value:55,560,436.92

Portfolio Market Value (incl. Accrued Income):55,565,280.07