

Cash		
Currency Code	Market Value	% of Portfolio at Market
ZAR	1.93	0.0%
BRL	7.17	0.0%
USD	813,730.64	2.9%
TWD	87,959.18	0.3%
Total Cash	901,698.91	3.2%

Holdings Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
6048156	5,536,050	AKR CORPORINDO TBK	0.09	0.10	556,235.83	508,894.95	1.8%	-47,340.89	-8.5	0.00
BK6YZP5	122,693	ALIBABA GROUP HLDG	11.50	8.73	1,071,218.29	1,411,280.47	5.0%	340,062.17	31.7	0.00
B1YVKN8	60,067	ANTA SPORTS PRODUCTS	11.27	17.10	1,027,055.58	676,751.93	2.4%	-350,303.65	-34.1	0.00
2823885	71,932	ARCA CONTINENTAL	9.86	8.02	576,894.95	709,415.95	2.5%	132,521.01	23.0	0.00
G0457F107	74,210	ARCOS DORADOS HLDS	9.87	7.10	527,242.45	732,452.70	2.6%	205,210.25	38.9	0.00
BLZGSM7	908,904	BANGKOK DUSIT MEDI	0.80	0.78	706,702.43	726,759.82	2.6%	20,057.39	2.8	0.00
BD5CFP1	172,311	BEIJING ORIENTAL Y	3.94	3.77	650,028.21	678,825.26	2.4%	28,797.05	4.4	0.00
BD95QN1	4,042	BGF RETAIL CO LTD	118.33	153.08	618,763.51	478,281.67	1.7%	-140,481.84	-22.7	0.00
BZBFT7	28,559	BID CORP LTD	22.44	15.34	438,025.17	640,756.27	2.3%	202,731.10	46.3	0.00
B01C1P6	1,077,385	BK CENTRAL ASIA	0.60	0.57	610,536.74	649,048.42	2.3%	38,511.68	6.3	0.00
6440859	3,631	CAPITEC BANK HLDGS	83.69	132.88	482,475.15	303,884.11	1.1%	-178,591.04	-37.0	0.00
B58J1S8	85,865	CHAILEASE HOLDING	5.57	4.98	427,290.97	478,575.98	1.7%	51,285.02	12.0	0.00
6972459	74,489	CHINA RESOURCES BE	5.88	6.68	497,215.81	437,905.17	1.5%	-59,310.63	-11.9	2,963.70
BHQPSY7	17,303	CONTEMPORARY AMPER	32.45	36.52	631,895.46	561,442.02	2.0%	-70,453.44	-11.1	0.00
BD0YVN2	7,132	DINO POLSKA SA	91.94	67.07	478,327.78	655,702.71	2.3%	177,374.93	37.1	0.00
6744283	65,144	E INK HOLDINGS INC	5.73	5.72	372,421.71	373,315.12	1.3%	893.41	0.2	0.00
BC9ZH86	35,395	GEDEON RICHTER PLC	25.09	23.94	847,284.26	888,128.49	3.1%	40,844.23	4.8	0.00
2639349	24,434	GPO AEROPORTUARIO	27.60	17.50	427,476.88	674,412.80	2.4%	246,935.93	57.8	0.00
40415F101	14,292	HDFC BANK LTD	62.31	50.82	726,380.22	890,534.52	3.1%	164,154.30	22.6	13,348.37
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	23.17	13.50	645,532.22	1,107,827.21	3.9%	462,294.99	71.6	9,237.09
6455819	187,459	INTL CONTAINER	3.66	4.05	758,734.89	686,003.26	2.4%	-72,731.62	-9.6	0.00
46429B598	10,129	ISHARES MSCI	43.98	44.20	447,687.62	445,473.42	1.6%	-2,214.20	-0.5	0.00
BLC90T0	49,828	KUAISHOU TECHNOLOG	8.19	9.96	496,265.05	407,939.25	1.4%	-88,325.80	-17.8	0.00
BP3R2F1	2,900	KWEICHOW MOUTAI CO	253.35	266.93	774,089.53	734,726.07	2.6%	-39,363.46	-5.1	0.00

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
B08K3S0	60,339	LOCALIZA RENT A CAR	12.78	10.49	632,769.97	770,850.39	2.7%	138,080.42	21.8	0.00
58733R102	336	MERCADOLIBRE INC	1,372.36	1,088.58	365,762.69	461,112.96	1.6%	95,350.27	26.1	0.00
7107250	25,932	OPAP (ORG OF FOOTB)	16.91	17.18	445,566.53	438,503.71	1.5%	-7,062.82	-1.6	0.00
BYY0144	83,456	PRIO S.A.	9.38	5.71	476,685.38	782,481.65	2.8%	305,796.27	64.2	0.00
BKM3FN4	40,620	PROYA COSMETICS CO	15.33	17.10	694,425.64	622,655.76	2.2%	-71,769.89	-10.3	0.00
BP3RCN9	101,376	S/BAOSIGHT SOF	6.57	5.53	561,027.63	666,504.58	2.4%	105,476.95	18.8	0.00
6771720	21,441	SAMSUNG ELECTRONIC	50.61	51.60	1,106,452.68	1,085,230.11	3.8%	-21,222.57	-1.9	0.00
6771645	1,428	SAMSUNG SDI	464.54	575.57	821,909.82	663,356.91	2.3%	-158,552.91	-19.3	0.00
BD5CMN8	69,950	SHENZHEN INOVANCE	9.37	9.96	696,837.58	655,151.57	2.3%	-41,686.01	-6.0	0.00
BD5CMV6	285,100	SONGCHENG PERFORMA	1.70	2.17	617,930.92	484,930.45	1.7%	-133,000.46	-21.5	0.00
874039100	26,542	TAIWAN SEMICONDUCTOR	93.57	38.57	1,023,799.18	2,483,534.94	8.8%	1,459,735.76	142.6	0.00
BD4T6W7	1,877,248	TELKOM INDONESIA	0.24	0.33	616,679.71	459,759.36	1.6%	-156,920.35	-25.4	0.00
BNYK8H9	22,126	TRIP COM GROUP LTD	39.46	34.88	771,778.66	872,991.92	3.1%	101,213.26	13.1	0.00
BW1YVH8	164,618	WAL-MART DE MEXICO	3.99	2.38	392,277.33	656,936.51	2.3%	264,659.18	67.5	0.00
BN2BD13	8,750	YUM CHINA HLDGS IN	53.30	56.34	492,953.89	466,413.75	1.6%	-26,540.15	-5.4	1,137.50
Total Holdings					25,151,047.07	27,428,878.76	96.8%	2,277,831.69	9.1	26,686.66
Portfolio Market Value: 28,330,577.67										
Portfolio Market Value (incl. Accrued Income): 28,357,264.33										