

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	575,103.72	0.9%
ZAR	1.77	0.0%
BRL	6.15	0.0%
TWD	16,345.48	0.0%
Total Cash	591,457.13	0.9%

Holdings Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
XS1619819581	81,108	AIER EYE HOSPITAL CLSA P-Note	9.29	2.90	235,570.00	753,676.62	1.2%	518,106.62	85.8	0.00
01609W102	20,571	ALIBABA GROUP HLDG	304.69	154.19	3,171,917.32	6,267,777.99	9.9%	3,095,860.67	97.6	0.00
B03MP18	270,879	ARCELIK	3.21	3.00	811,831.66	868,570.62	1.4%	56,738.96	7.0	0.00
G04553106	26,399	ARCO PLATFORM LTD	34.08	43.05	1,136,585.35	899,677.92	1.4%	-236,907.43	-20.8	0.00
BFNBJ41	4,010,106	BANK BTPN SYARIAH	0.25	0.18	709,185.19	1,014,522.54	1.6%	305,337.34	43.1	0.00
BZBFKT7	91,162	BID CORP LTD	13.71	17.62	1,606,525.13	1,249,436.26	2.0%	-357,088.87	-22.2	0.00
B58J1S8	378,622	CHAILEASE HOLDING	4.84	3.16	1,196,046.79	1,833,312.25	2.9%	637,265.47	53.3	0.00
BK0SBL1	684,155	CHINA FEIHE LTD	2.27	1.84	1,258,959.31	1,550,957.77	2.4%	291,998.46	23.2	0.00
6105578	110,220	CLICKS GROUP LTD	14.52	13.15	1,449,004.70	1,600,517.52	2.5%	151,512.82	10.5	0.00
BD0YVN2	19,578	DINO POLSKA SA	54.85	32.38	633,917.61	1,073,809.12	1.7%	439,891.51	69.4	0.00
6510989	13,826	DOUZONE BIZON CO L	87.86	66.35	917,398.17	1,214,816.43	1.9%	297,418.25	32.4	0.00
36165L108	11,250	GDS HOLDINGS LTD	84.04	69.16	778,053.59	945,450.00	1.5%	167,396.41	21.5	0.00
BC9ZH86	72,041	GEDEON RICHTER PLC	20.40	20.72	1,492,949.98	1,469,518.73	2.3%	-23,431.25	-1.6	0.00
L44385109	3,400	GLOBANT S A	180.61	79.47	270,210.98	614,074.00	1.0%	343,863.02	127.3	0.00
XS2249440806	39,749	Glodon Co Ltd-A CLSA P-Note	10.59	12.11	481,459.21	421,030.20	0.7%	-60,429.01	-12.6	0.00
40415F101	32,700	HDFC BANK LTD	57.44	47.54	1,554,626.77	1,878,288.00	3.0%	323,661.23	20.8	0.00
45104G104	108,461	ICICI BK LTD	10.55	10.38	1,125,921.63	1,144,263.55	1.8%	18,341.92	1.6	0.00
6194037	3,468	KAKAO CORP	290.83	129.38	448,673.69	1,008,583.77	1.6%	559,910.07	124.8	0.00
B01JCK9	366,160	LI NING CO LTD	5.16	1.44	526,689.41	1,888,676.12	3.0%	1,361,986.71	258.6	0.00
B9DL3B4	95,045	LINX SA	6.22	7.86	747,247.06	591,599.90	0.9%	-155,647.15	-20.8	0.00
B08K3S0	79,729	LOCALIZA RENT A CAR	10.52	7.20	573,715.04	839,048.86	1.3%	265,333.82	46.2	1,207.76
B4975P9	273,112	MAGAZINE LUIZA SA	4.27	1.42	386,589.67	1,166,623.06	1.8%	780,033.39	201.8	0.00
6372480	85,000	MEDIATEK INCORP	23.70	12.35	1,049,495.10	2,014,788.40	3.2%	965,293.30	92.0	0.00
BJYP111	28,000	MOMO COM INC	23.91	23.50	658,008.60	669,568.41	1.1%	11,559.81	1.8	0.00
B1FSSM3	910,000	NAGACORP LTD	1.03	1.40	1,275,236.86	938,767.35	1.5%	-336,469.51	-26.4	0.00
64110W102	15,810	NETEASE INC	86.79	51.67	816,964.88	1,372,149.90	2.2%	555,185.02	68.0	0.00

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
BYZDW27	15,228	OIL CO LUKOIL PJSC	51.06	74.11	1,128,612.41	777,541.68	1.2%	-351,070.73	-31.1	0.00
B01FLR7	190,500	PING AN INSURANCE	10.26	9.89	1,883,795.36	1,954,167.39	3.1%	70,372.03	3.7	0.00
XS1973555730	51,300	Proya Comsetics Co CLSA P-Note	25.84	9.07	465,440.37	1,325,414.61	2.1%	859,974.25	184.8	0.00
XS2207201018	40,779	Sangfor Technologi CLSA P-Note	28.39	33.51	1,366,406.27	1,157,845.58	1.8%	-208,560.69	-15.3	0.00
XS2116341202	18,100	Shenzhen Mindray CLSA P-Note	57.73	32.46	587,587.93	1,044,906.12	1.7%	457,318.19	77.8	0.00
XS2191849301	369,904	SONGCHENG Performa CLSA P-Note	2.48	2.63	973,043.02	916,451.21	1.4%	-56,591.81	-5.8	0.00
BDRY726	22,308	STUDIO DRAGON CORP	68.92	70.90	1,581,616.57	1,537,398.08	2.4%	-44,218.49	-2.8	0.00
874039100	56,721	TAIWAN SEMICONDUCTOR	83.87	38.04	2,157,394.74	4,757,190.27	7.5%	2,599,795.53	120.5	0.00
BMMV2K8	69,800	TENCENT HLDGS LIM	76.21	47.60	3,322,640.48	5,319,483.94	8.4%	1,996,843.45	60.1	0.00
B15F664	2,253,000	THAI BEVERAGE PUBL	0.42	0.61	1,376,504.59	956,968.14	1.5%	-419,536.45	-30.5	0.00
BN71RB6	325,650	TIM S.A.	2.06	3.82	1,244,166.62	669,259.89	1.1%	-574,906.73	-46.2	11,665.05
BW1YVH8	657,105	WAL-MART DE MEXICO	2.41	2.54	1,667,342.25	1,582,734.40	2.5%	-84,607.85	-5.1	0.00
BYXYHM7	2,455,900	WILCON DEPOT INC	0.30	0.22	548,041.45	725,606.82	1.1%	177,565.37	32.4	0.00
XS1536769091	33,144	WULIANGYE YIBIN P-Note CLSA	36.47	16.05	532,064.03	1,208,730.55	1.9%	676,666.51	127.2	0.00
BGHH0L6	76,480	WUXI APPTEC CO LTD	15.93	8.91	681,163.04	1,217,983.58	1.9%	536,820.55	78.8	0.00
B07T3T9	46,212	X5 RETAIL GROUP NV	35.14	32.63	1,507,700.47	1,623,889.68	2.6%	116,189.21	7.7	0.00
BD9GZX7	49,661	YIHAI INTERNATIONAL	13.23	2.49	123,749.56	657,036.38	1.0%	533,286.83	430.9	0.00
Total Holdings					46,460,052.84	62,722,113.61	99.1%	16,262,060.77	34.3	12,872.81
Portfolio Market Value: 63,313,570.73										
Portfolio Market Value (incl. Accrued Income): 63,326,443.55										