

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	742,143.09	2.2%
ZAR	1.98	0.0%
IDR	-109.55	0.0%
BRL	6.76	0.0%
TWD	70,212.86	0.2%
Total Cash	812,255.15	2.4%

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
6048156	4,692,000	AKR CORPORINDO TBK	0.10	0.09	437,720.75	469,275.21	1.4%	31,554.46	7.2	0.00
BK6YZP5	152,960	ALIBABA GROUP HLDG	7.83	19.15	2,928,956.95	1,197,397.66	3.6%	-1,731,559.29	-59.1	0.00
B1YVKN8	66,162	ANTA SPORTS PRODUCTS	8.79	19.47	1,287,914.62	581,562.45	1.7%	-706,352.17	-54.8	0.00
2823885	96,332	ARCA CONTINENTAL	8.18	8.02	772,583.05	787,632.64	2.3%	15,049.59	1.9	0.00
G0457F107	115,503	ARCOS DORADOS HLDS	7.54	7.10	820,422.75	870,892.62	2.6%	50,469.87	6.2	0.00
BLZGSM7	976,754	BANGKOK DUSIT MEDI	0.78	0.75	729,440.38	757,074.17	2.2%	27,633.79	3.8	0.00
XS2372956255	109,900	Beijing Oriental CLSA P-Note	3.36	8.02	881,463.94	368,913.22	1.1%	-512,550.72	-58.1	0.00
BZBFT7	38,476	BID CORP LTD	16.08	16.12	620,345.23	618,798.34	1.8%	-1,546.89	-0.2	0.00
B01C1P6	1,213,970	BK CENTRAL ASIA	0.56	0.56	678,023.84	684,913.36	2.0%	6,889.51	1.0	0.00
6440859	4,894	CAPITEC BANK HLDGS	103.42	132.88	650,298.37	506,129.21	1.5%	-144,169.16	-22.2	0.00
B58J1S8	112,182	CHAILEASE HOLDING	4.62	4.47	501,964.87	518,738.95	1.5%	16,774.08	3.3	0.00
6972459	98,489	CHINA RESOURCES BE	4.71	7.08	697,083.41	464,224.54	1.4%	-232,858.87	-33.4	0.00
6105578	48,780	CLICKS GROUP LTD	16.94	13.42	654,473.35	826,161.07	2.5%	171,687.72	26.2	0.00
XS2462127247	10,400	Contemporary AmperexTech Pnote	51.09	81.75	850,227.99	531,328.20	1.6%	-318,899.79	-37.5	0.00
BD0YVN2	12,782	DINO POLSKA SA	65.43	62.72	801,706.10	836,354.57	2.5%	34,648.47	4.3	0.00
6744283	86,144	E INK HOLDINGS INC	6.38	5.72	492,476.60	549,386.05	1.6%	56,909.45	11.6	0.00
BC9ZH86	57,828	GEDEON RICHTER PLC	19.72	21.55	1,246,474.70	1,140,089.47	3.4%	-106,385.23	-8.5	0.00
XS2249440806	81,549	Glodon Co Ltd-A CLSA P-Note	6.78	9.77	796,999.72	552,516.65	1.6%	-244,483.06	-30.7	0.00
2639349	57,192	GPO AEROPORTUARIO	23.36	16.57	947,553.51	1,336,083.95	4.0%	388,530.45	41.0	0.00
BNDRCL3	182,200	GRUPO SBF SA	3.61	4.46	813,186.80	657,652.68	2.0%	-155,534.12	-19.1	0.00
BMZC7F8	60,028	HANGZHOU TIGERMED	6.80	11.33	680,278.90	407,968.79	1.2%	-272,310.11	-40.0	0.00
40415F101	22,936	HDFC BANK LTD	62.31	48.78	1,118,854.61	1,429,142.16	4.2%	310,287.55	27.7	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	77,531	ICICI BK LTD	22.04	12.17	943,287.43	1,708,783.24	5.1%	765,495.81	81.2	0.00
6455819	195,544	INTL CONTAINER	2.99	4.10	802,650.55	583,763.80	1.7%	-218,886.76	-27.3	0.00

Holdings Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
XS2472594147	3,800	KWEICHOW MOUNTAI P-NOTE	184.97	284.64	1,081,622.85	702,874.52	2.1%	-378,748.33	-35.0	0.00
B01JCK9	129,221	LI NING CO LTD	5.17	2.31	298,064.21	668,340.49	2.0%	370,276.28	124.2	0.00
B08K3S0	80,739	LOCALIZA RENT A CAR	13.44	9.66	779,564.57	1,085,393.12	3.2%	305,828.55	39.2	6,444.52
6372480	20,057	MEDIATEK INCORP	18.31	13.13	263,285.42	367,247.42	1.1%	103,962.00	39.5	0.00
58733R102	808	MERCADOLIBRE INC	901.62	1,286.13	1,039,196.54	728,508.96	2.2%	-310,687.58	-29.9	0.00
BJYP111	20,529	MOMO COM INC	14.97	41.49	851,730.75	307,401.43	0.9%	-544,329.32	-63.9	0.00
B1FSSM3	509,158	NAGACORP LTD	0.46	0.89	452,467.15	232,206.43	0.7%	-220,260.72	-48.7	0.00
BYY0144	142,249	PETRO RIO SA	6.74	5.71	812,500.22	959,396.28	2.8%	146,896.06	18.1	0.00
XS1973555730	38,474	Proya Comsetics Co CLSA P-Note	22.90	28.09	1,080,898.10	881,118.17	2.6%	-199,779.93	-18.5	0.00
XS2496952974	89,700	S/BAOSIGHT SOF P-NOTE	5.80	6.29	564,487.83	520,113.99	1.5%	-44,373.84	-7.9	0.00
6771645	2,369	SAMSUNG SDI	517.39	543.46	1,287,467.51	1,225,703.25	3.6%	-61,764.25	-4.8	0.00
XS2539945258	77,200	SHENZHEN INOVANCE CLSA	9.14	8.07	622,949.96	705,510.65	2.1%	82,560.69	13.3	0.00
XS2191849301	384,093	SONGCHENG Performa CLSA P-Not	1.58	2.44	935,761.27	606,246.59	1.8%	-329,514.68	-35.2	0.00
BDRY726	10,314	STUDIO DRAGON CORP	48.02	62.96	649,380.91	495,263.15	1.5%	-154,117.76	-23.7	0.00
874039100	35,759	TAIWAN SEMICONDUCTOR	61.55	38.26	1,368,196.40	2,200,966.45	6.5%	832,770.05	60.9	0.00
BD4T6W7	2,529,248	TELKOM INDONESIA	0.28	0.33	830,863.01	711,870.41	2.1%	-118,992.60	-14.3	0.00
BW1YVH8	312,741	WAL-MART DE MEXICO	3.86	2.45	764,983.76	1,205,807.28	3.6%	440,823.52	57.6	0.00
BYXYHM7	1,722,300	WILCON DEPOT INC	0.51	0.23	392,922.35	872,295.17	2.6%	479,372.81	122.0	0.00
Total Holdings					35,869,140.00	32,861,173.35	97.6%	-3,007,966.65	-8.4	6,444.52

Portfolio Market Value:33,673,428.50

Portfolio Market Value (incl. Accrued Income):33,679,873.02