

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	396,206.39	1.4%
ZAR	1.99	0.0%
BRL	7.30	0.0%
TWD	73,717.73	0.3%
EUR	0.45	0.0%
Total Cash	469,933.87	1.6%

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
6048156	7,547,088	AKR CORPORINDO TBK	0.10	0.10	740,631.42	722,995.05	2.5%	-17,636.37	-2.4	0.00
B0LX3Y2	384,395	ALDAR PROPERTIES	1.46	1.48	568,063.11	559,938.26	2.0%	-8,124.85	-1.4	0.00
B1YVKN8	60,067	ANTA SPORTS PRODUCTS	9.70	17.10	1,027,055.58	582,704.25	2.0%	-444,351.33	-43.3	0.00
2823885	71,932	ARCA CONTINENTAL	10.95	8.02	576,894.95	787,558.66	2.7%	210,663.71	36.5	0.00
G0457F107	74,210	ARCOS DORADOS HLDS	12.69	7.10	527,242.45	941,724.90	3.3%	414,482.45	78.6	0.00
BLZGSM7	908,904	BANGKOK DUSIT MEDI	0.81	0.78	706,702.43	738,946.34	2.6%	32,243.92	4.6	0.00
BD95QN1	2,688	BGF RETAIL CO LTD	101.95	153.08	411,488.45	274,038.67	1.0%	-137,449.79	-33.4	8,557.19
BZBFT7	28,559	BID CORP LTD	23.33	15.34	438,025.17	666,285.57	2.3%	228,260.40	52.1	0.00
B01C1P6	1,077,385	BK CENTRAL ASIA	0.61	0.57	610,536.74	657,752.74	2.3%	47,216.01	7.7	0.00
6536651	15,500	BYD CO	27.46	26.66	413,293.97	425,584.78	1.5%	12,290.81	3.0	0.00
6440859	5,290	CAPITEC BANK HLDGS	110.81	119.31	631,140.55	586,162.37	2.0%	-44,978.18	-7.1	0.00
BD0YVN2	5,504	DINO POLSKA SA	117.16	67.07	369,141.35	644,845.27	2.2%	275,703.92	74.7	0.00
6744283	65,144	E INK HOLDINGS INC	6.42	5.72	372,421.71	418,154.41	1.5%	45,732.70	12.3	0.00
BC9ZH86	35,395	GEDEON RICHTER PLC	25.29	23.94	847,284.26	895,090.41	3.1%	47,806.15	5.6	0.00
40415F101	14,292	HDFC BANK LTD	67.11	50.82	726,380.22	959,136.12	3.3%	232,755.90	32.0	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	23.84	13.50	645,532.22	1,139,861.92	4.0%	494,329.70	76.6	0.00
456788108	47,540	INFOSYS LIMITED	18.38	16.87	801,821.16	873,785.20	3.0%	71,964.04	9.0	0.00
6455819	187,459	INTL CONTAINER	4.46	4.05	758,734.89	835,483.18	2.9%	76,748.30	10.1	0.00
46429B598	23,677	ISHARES MSCI	48.82	44.40	1,051,224.44	1,155,911.14	4.0%	104,686.70	10.0	0.00
BLC90T0	71,128	KUAISHOU TECHNOLOG	6.78	9.08	645,887.21	482,320.99	1.7%	-163,566.22	-25.3	0.00
BP3R2F1	3,248	KWEICHOW MOUTAI CO	243.37	263.68	856,441.67	790,452.61	2.8%	-65,989.06	-7.7	0.00
BNGB8K3	216	LOCALIZA RENT A CA	4.12	0.00	0.00	889.33	0.0%	889.33		0.00
B08K3S0	60,339	LOCALIZA RENT A CAR	13.09	10.49	632,769.97	790,011.61	2.8%	157,241.64	24.8	4,755.72
58733R102	427	MERCADOLIBRE INC	1,571.54	1,161.34	495,893.60	671,047.58	2.3%	175,153.98	35.3	0.00

Holdings Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
BD0MX96	74,943	MLP SAGLIK HIZMETL	5.05	5.23	391,944.08	378,089.90	1.3%	-13,854.18	-3.5	0.00
G6683N103	31,686	NU HOLDINGS LTD	8.33	8.20	259,784.01	263,944.38	0.9%	4,160.37	1.6	0.00
7107250	25,932	OPAP (ORG OF FOOTB)	16.98	17.18	445,566.53	440,285.70	1.5%	-5,280.84	-1.2	0.00
722304102	5,802	PDD HOLDINGS	146.31	117.53	681,896.88	848,890.62	3.0%	166,993.74	24.5	0.00
BYY0144	67,510	PRIO S.A.	9.48	5.71	385,604.75	639,994.13	2.2%	254,389.38	66.0	0.00
BKM3FN4	40,620	PROYA COSMETICS CO	14.02	17.10	694,425.64	569,305.43	2.0%	-125,120.21	-18.0	0.00
BP3RCN9	101,376	S/BAOSIGHT SOF	6.88	5.53	561,027.63	697,547.84	2.4%	136,520.21	24.3	0.00
6771720	32,157	SAMSUNG ELECTRONIC	60.95	52.44	1,686,428.15	1,960,031.45	6.8%	273,603.30	16.2	9,013.65
6771645	1,428	SAMSUNG SDI	366.49	575.57	821,909.82	523,344.98	1.8%	-298,564.84	-36.3	1,142.05
BD5CMN8	48,627	SHENZHEN INOVANCE	8.90	9.96	484,419.17	432,913.45	1.5%	-51,505.72	-10.6	0.00
874039100	26,542	TAIWAN SEMICONDUCTOR	104.00	38.57	1,023,799.18	2,760,368.00	9.6%	1,736,568.82	169.6	12,704.78
BD4T6W7	1,877,248	TELKOM INDONESIA	0.26	0.33	616,679.71	481,595.74	1.7%	-135,083.97	-21.9	0.00
BNYK8H9	22,126	TRIP COM GROUP LTD	35.55	34.88	771,778.66	786,596.44	2.7%	14,817.78	1.9	0.00
6743956	279,000	WEICHAI POWER CO	1.67	1.76	489,861.98	465,920.05	1.6%	-23,941.93	-4.9	0.00
BN2BD13	8,750	YUM CHINA HLDGS IN	42.54	56.34	492,953.89	372,252.21	1.3%	-120,701.68	-24.5	0.00
Total Holdings					25,301,096.36	28,221,888.26	98.4%	2,920,791.90	11.5	36,173.38
Portfolio Market Value: 28,691,822.13										
Portfolio Market Value (incl. Accrued Income): 28,727,995.51										