

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	243,990.92	0.9%
GBP	0.01	0.0%
EUR	1,587.89	0.0%
Total Cash	245,578.82	0.9%

Holdings Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
01609W102	5,252	ALIBABA GROUP HLDG	182.45	166.43	874,102.17	958,227.40	3.6%	84,125.23	9.6	0.00
B14NJ71	25,659	AMPLIFON	19.48	13.70	351,507.48	499,874.46	1.9%	148,366.98	42.2	0.00
B019MQ5	13,829	ASAHI INTECC CO LT	46.98	41.52	574,172.15	649,688.76	2.4%	75,516.60	13.2	0.00
B6ZZQ69	23,353	ASMEDIA TECHNOLOGY	18.33	16.78	391,852.25	428,106.13	1.6%	36,253.88	9.3	0.00
B4L8497	25,813	BURFORD CAPITAL LT	21.97	20.36	525,566.79	567,096.72	2.1%	41,529.92	7.9	0.00
BX90C05	19,393	CELLNEX TELECOM SA	29.37	27.54	534,086.03	569,645.25	2.1%	35,559.22	6.7	0.00
B58J1S8	100,000	CHAILEASE HOLDING	4.09	4.00	399,722.54	408,818.81	1.5%	9,096.27	2.3	0.00
B9895B7	19,530	COCA COLA HBC	34.07	32.80	640,573.41	665,480.01	2.5%	24,906.60	3.9	0.00
6180412	52,076	COMPUTERSHARE LTD	12.13	14.15	737,062.29	631,826.55	2.4%	-105,235.74	-14.3	0.00
G2519Y108	2,784	CREDICORP LTD	239.95	229.96	640,207.80	668,020.80	2.5%	27,813.00	4.3	0.00
BD0YVN2	16,690	DINO POLSKA SA	31.56	26.88	448,568.28	526,752.48	2.0%	78,184.20	17.4	0.00
5959378	56,125	ERICSSON(LM)TEL	9.21	9.33	523,652.70	516,877.89	1.9%	-6,774.81	-1.3	6,051.02
B19NLV4	18,689	EXPERIAN	27.09	24.86	464,617.66	506,292.66	1.9%	41,675.00	9.0	0.00
40415F101	5,323	HDFC BANK LTD	115.91	105.23	560,137.25	616,988.93	2.3%	56,851.68	10.1	0.00
5108664	3,353	HOCHTIEF AG	144.85	176.17	590,683.03	485,674.17	1.8%	-105,008.86	-17.8	0.00
BYT1DJ1	48,682	INTERMED CAP GRP	13.88	14.58	709,692.97	675,583.60	2.5%	-34,109.36	-4.8	0.00
B0R7JF1	4,336	IPSEN	137.21	132.52	574,618.02	594,952.40	2.2%	20,334.38	3.5	0.00
B0HZL93	3,979	KONINKLIJKE DSM NV	109.10	100.10	398,305.78	434,093.41	1.6%	35,787.63	9.0	0.00
B01JCK9	428,840	LI NING CO LTD	1.57	1.12	482,351.57	673,037.26	2.5%	190,685.69	39.5	0.00
B9DL3B4	58,826	LINX SA	9.51	7.59	446,367.76	559,283.09	2.1%	112,915.33	25.3	0.00
4057808	2,735	L'OREAL	269.26	259.59	709,974.83	736,424.54	2.7%	26,449.71	3.7	0.00
7187627	23,023	LUNDIN PETROLEUM A	33.94	29.11	670,295.04	781,391.48	2.9%	111,096.44	16.6	0.00
4061412	2,147	LVMH MOET HENNESSY	368.18	256.23	550,119.41	790,487.86	2.9%	240,368.45	43.7	0.00
B09DHL9	2,900	MTU AERO ENGINES A	226.59	209.31	606,990.32	657,114.28	2.4%	50,123.96	8.3	0.00
B06YV46	6,763	NESTE OYJ	106.67	92.37	624,730.39	721,414.28	2.7%	96,683.89	15.5	0.00
7123870	7,378	NESTLE SA	95.29	88.78	654,992.80	703,054.72	2.6%	48,061.92	7.3	0.00
6647133	5,638	NICE LTD	122.86	114.37	644,821.41	692,681.66	2.6%	47,860.25	7.4	0.00

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
6639550	1,778	NINTENDO CO	285.13	356.32	633,542.85	506,967.34	1.9%	-126,575.51	-20.0	8,353.07
BYZDW27	8,920	OIL CO LUKOIL PJSC	89.60	70.13	625,570.06	799,232.00	3.0%	173,661.94	27.8	0.00
6269861	10,500	PAN PACIFIC INTL H	66.22	60.87	639,136.10	695,351.67	2.6%	56,215.57	8.8	0.00
B119QG0	914	PARTNERS GROUP HDLG	726.98	630.78	576,532.38	664,460.29	2.5%	87,927.91	15.3	0.00
BQRRZ00	20,696	RECRUIT HLDGS CO L	28.56	20.14	416,876.14	591,047.17	2.2%	174,171.03	41.8	2,524.24
4741714	3,890	REMY COINTREAU SA	133.51	134.97	525,039.01	519,341.70	1.9%	-5,697.30	-1.1	0.00
7110388	2,376	ROCHE HLDGS AG	275.48	241.07	572,783.36	654,539.21	2.4%	81,755.85	14.3	0.00
2169051	11,056	ROGERS COMMUNICATION	53.80	51.14	565,404.12	594,778.79	2.2%	29,374.67	5.2	4,137.88
BFFY885	18,199	SG HOLDINGS CO LTD	29.14	29.15	530,414.52	530,259.52	2.0%	-155.00	0.0	3,617.27
BDRY726	5,017	STUDIO DRAGON CORP	78.67	98.42	493,752.35	394,694.83	1.5%	-99,057.52	-20.1	0.00
6640541	22,635	TAIYO NIPPON SANSO	15.23	16.11	364,580.01	344,785.74	1.3%	-19,794.27	-5.4	2,453.99
2897222	10,891	TORONTO DOMINION BK	54.28	59.41	647,012.35	591,201.26	2.2%	-55,811.09	-8.6	0.00
B1L3CS6	4,391	UBISOFT ENTERTAIN	89.11	85.17	373,976.25	391,279.27	1.5%	17,303.02	4.6	0.00
6911485	20,100	UNI-CHARM CORP	33.09	5.93	119,180.22	665,187.69	2.5%	546,007.47	458.1	0.00
4661607	12,106	VERBUND (OEST)	48.04	44.21	535,226.86	581,518.04	2.2%	46,291.18	8.6	0.00
BD9GZX7	189,000	YIHAI INTERNATIONA	4.45	2.42	456,591.28	841,476.70	3.1%	384,885.42	84.3	0.00
BYYDFN0	26,850	ZTO EXPRESS (CAYMAN)	18.28	19.28	517,635.27	490,818.00	1.8%	-26,817.27	-5.2	6,444.00
Total Holdings					23,923,025.24	26,575,828.83	99.1%	2,652,803.58	11.1	33,581.48
Portfolio Market Value: 26,821,407.65										
Portfolio Market Value (incl. Accrued Income): 26,854,989.13										