

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	776,738.28	2.7%
GBP	0.01	0.0%
EUR	11,183.20	0.0%
Total Cash	787,921.49	2.8%

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	169.45	166.43	874,102.17	889,951.40	3.1%	15,849.23	1.8	0.00
B14NJ71	25,659	AMPLIFON	23.41	13.70	351,507.48	600,772.85	2.1%	249,265.37	70.9	0.00
B019MQ5	27,658	ASAHI INTECC CO LT	24.63	20.76	574,172.15	681,309.93	2.4%	107,137.78	18.7	2,701.88
B6ZZQ69	23,353	ASMEDIA TECHNOLOGY	15.58	16.78	391,852.25	363,909.66	1.3%	-27,942.59	-7.1	0.00
BFNBJ41	1,616,791	BANK TABUNGAN PEN.	0.24	0.17	276,635.97	394,827.74	1.4%	118,191.77	42.7	0.00
B4L8497	25,813	BURFORD CAPITAL LT	19.73	20.36	525,566.79	509,209.18	1.8%	-16,357.61	-3.1	0.00
BX90C05	19,393	CELLNEX TELECOM SA	37.06	27.54	534,086.03	718,637.71	2.5%	184,551.68	34.6	0.00
B58J1S8	100,000	CHAILEASE HOLDING	4.14	4.00	399,722.54	413,722.05	1.5%	13,999.51	3.5	0.00
B9895B7	19,530	COCA COLA HBC	37.82	32.80	640,573.41	738,715.30	2.6%	98,141.89	15.3	0.00
BD0YVN2	16,690	DINO POLSKA SA	35.10	26.88	448,568.28	585,841.74	2.1%	137,273.46	30.6	0.00
5959378	78,097	ERICSSON(LM)TEL	9.50	9.44	737,446.49	741,560.40	2.6%	4,113.91	0.6	0.00
B19NLV4	18,689	EXPERIAN	30.34	24.86	464,617.66	567,046.09	2.0%	102,428.43	22.0	6,073.93
BK1TVC4	41,478	GRUPO SBF SA	3.73	3.22	133,364.63	154,758.56	0.5%	21,393.93	16.0	0.00
5108664	0	HOCHTIEF AG	121.97		0.00	0.00	0.0%	0.00		19,015.61
45104G104	66,579	ICICI BK LTD	12.59	11.15	742,628.82	838,229.61	3.0%	95,600.79	12.9	0.00
BYT1DJ1	44,309	INTERMED CAP GRP	17.58	14.50	642,333.38	778,774.41	2.7%	136,441.03	21.2	19,737.22
BYX91H5	70,777	JD SPORTS FASHION	7.46	7.82	553,717.31	528,216.73	1.9%	-25,500.58	-4.6	1,297.12
B0HZL93	3,979	KONINKLIJKE DSM NV	123.79	100.10	398,305.78	492,550.70	1.7%	94,244.93	23.7	0.00
B01JCK9	297,840	LI NING CO LTD	2.36	1.12	335,005.11	702,235.24	2.5%	367,230.13	109.6	3,804.57
B9DL3B4	75,643	LINX SA	9.30	7.76	587,231.53	703,605.33	2.5%	116,373.80	19.8	0.00
4057808	2,735	L'OREAL	285.27	259.59	709,974.83	780,211.81	2.8%	70,236.98	9.9	0.00
7187627	23,023	LUNDIN PETROLEUM A	31.03	29.11	670,295.04	714,397.37	2.5%	44,102.34	6.6	0.00
4061412	2,147	LVMH MOET HENNESSY	426.25	256.23	550,119.41	915,164.85	3.2%	365,045.43	66.4	0.00
B09DHL9	2,900	MTU AERO ENGINES A	238.58	209.31	606,990.32	691,877.94	2.4%	84,887.62	14.0	0.00
B06YV46	20,289	NESTE OYJ	33.98	30.79	624,730.39	689,456.58	2.4%	64,726.19	10.4	0.00
7123870	7,378	NESTLE SA	103.65	88.78	654,992.80	764,739.16	2.7%	109,746.36	16.8	0.00
6647133	5,638	NICE LTD	138.68	114.37	644,821.41	781,863.37	2.8%	137,041.96	21.3	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	366.53	356.32	633,542.85	651,691.29	2.3%	18,148.45	2.9	0.00
BYZDW27	8,920	OIL CO LUKOIL PJSC	84.42	70.13	625,570.06	753,026.40	2.7%	127,456.34	20.4	0.00
6269861	10,500	PAN PACIFIC INTL H	63.49	60.87	639,136.10	666,604.79	2.4%	27,468.69	4.3	2,923.71
B119QG0	914	PARTNERS GROUP HDLG	786.67	630.78	576,532.38	719,013.33	2.5%	142,480.96	24.7	0.00
BQRRZ00	20,696	RECRUIT HLDGS CO L	33.36	20.14	416,876.14	690,378.91	2.4%	273,502.77	65.6	0.00
4741714	3,890	REMY COINTREAU SA	144.40	134.97	525,039.01	561,715.38	2.0%	36,676.37	7.0	0.00
7110388	2,376	ROCHE HLDGS AG	281.69	241.07	572,783.36	669,300.92	2.4%	96,517.56	16.9	0.00
4846288	5,911	SAP SE	137.52	128.36	758,732.74	812,889.52	2.9%	54,156.78	7.1	0.00
BFFY885	18,199	SG HOLDINGS CO LTD	28.36	29.15	530,414.52	516,038.10	1.8%	-14,376.42	-2.7	0.00
874039100	18,242	TAIWAN SEMICONDUCTOR	39.17	45.44	828,967.56	714,539.14	2.5%	-114,428.42	-13.8	23,270.08
6640541	22,635	TAIYO NIPPON SANSO	21.24	16.11	364,580.01	480,683.87	1.7%	116,103.86	31.8	0.00
BMMV2K8	21,607	TENCENT HLDGS LIMI	45.13	48.61	1,050,215.29	975,184.41	3.4%	-75,030.88	-7.1	0.00
2897222	9,872	TORONTO DOMINION BK	58.56	59.32	585,577.45	578,079.54	2.0%	-7,497.91	-1.3	0.00
6911485	11,260	UNI-CHARM CORP	30.11	10.40	117,116.64	339,033.23	1.2%	221,916.59	189.5	1,463.15
BYMXPS7	37,533	UNICREDIT SPA	12.33	14.45	542,219.85	462,731.18	1.6%	-79,488.67	-14.7	0.00
4661607	12,106	VERBUND (OEST)	52.38	44.21	535,226.86	634,170.39	2.2%	98,943.53	18.5	0.00
BD9GZX7	116,000	YIHAI INTERNATIONA	5.19	2.39	277,667.93	602,086.40	2.1%	324,418.47	116.8	0.00
Total Holdings					23,653,560.73	27,568,752.49	97.2%	3,915,191.77	16.6	80,287.27
Portfolio Market Value: 28,356,673.98										
Portfolio Market Value (incl. Accrued Income): 28,436,961.25										