

Cash		
Currency Code	Market Value	% of Portfolio at Market
USD	581,294.51	2.1%
GBP	0.01	0.0%
EUR	10,814.45	0.0%
TWD	13,371.54	0.0%
Total Cash	605,480.51	2.2%

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	175.03	166.43	874,102.17	919,257.56	3.3%	45,155.39	5.2	0.00
B14NJ71	25,659	AMPLIFON	25.73	13.70	351,507.48	660,082.91	2.4%	308,575.43	87.8	0.00
B019MQ5	27,658	ASAHI INTECC CO LT	22.37	20.76	574,172.15	618,588.65	2.2%	44,416.49	7.7	2,742.48
B6ZZQ69	23,353	ASMEDIA TECHNOLOGY	16.08	16.78	391,852.25	375,462.11	1.3%	-16,390.14	-4.2	8,921.87
BFNBJ41	1,616,791	BANK TABUNGAN PEN.	0.23	0.17	276,635.97	367,012.13	1.3%	90,376.16	32.7	0.00
B4L8497	25,813	BURFORD CAPITAL LT	8.52	20.36	525,566.79	219,897.35	0.8%	-305,669.44	-58.2	0.00
BX90C05	19,393	CELLNEX TELECOM SA	40.09	27.50	533,225.05	777,378.10	2.8%	244,153.05	45.8	0.00
B58J1S8	103,000	CHAILEASE HOLDING	3.96	4.01	413,180.43	408,261.70	1.5%	-4,918.73	-1.2	0.00
B9895B7	19,530	COCA COLA HBC	33.25	29.94	584,661.92	649,319.87	2.3%	64,657.95	11.1	0.00
BD0YVN2	16,690	DINO POLSKA SA	38.72	26.88	448,568.28	646,262.42	2.3%	197,694.14	44.1	0.00
B4TP9G2	18,131	DOLLARAMA	38.34	38.09	690,663.68	695,194.50	2.5%	4,530.82	0.7	0.00
5959378	78,097	ERICSSON(LM)TEL	7.80	9.44	737,446.49	608,893.48	2.2%	-128,553.01	-17.4	0.00
B19NLV4	18,689	EXPERIAN	30.67	24.86	464,617.66	573,106.84	2.0%	108,489.18	23.4	0.00
B06CMQ9	9,069	GMO PAYMENT GATEWA	77.54	76.07	689,863.70	703,168.97	2.5%	13,305.26	1.9	0.00
BK1TVC4	41,478	GRUPO SBF SA	5.02	3.22	133,364.63	208,283.36	0.7%	74,918.73	56.2	0.00
45104G104	66,579	ICICI BK LTD	11.23	11.15	742,628.82	747,682.17	2.7%	5,053.35	0.7	0.00
BYT1DJ1	44,309	INTERMED CAP GRP	16.27	14.50	642,333.38	720,928.52	2.6%	78,595.14	12.2	0.00
BYX91H5	70,777	JD SPORTS FASHION	7.51	7.82	553,717.31	531,827.90	1.9%	-21,889.41	-4.0	0.00
B0HZL93	3,979	KONINKLIJKE DSM NV	124.55	100.10	398,305.78	495,589.92	1.8%	97,284.15	24.4	0.00
B01JCK9	297,840	LI NING CO LTD	2.95	1.12	335,005.11	879,985.71	3.1%	544,980.60	162.7	0.00
B9DL3B4	75,643	LINX SA	7.72	7.76	587,231.53	583,587.15	2.1%	-3,644.38	-0.6	0.00
4057808	2,735	L'OREAL	273.77	259.59	709,974.83	748,763.00	2.7%	38,788.17	5.5	0.00
7187627	23,023	LUNDIN PETROLEUM A	30.41	29.11	670,295.04	700,071.24	2.5%	29,776.20	4.4	0.00
4061412	2,147	LVMH MOET HENNESSY	399.09	256.23	550,119.41	856,852.67	3.1%	306,733.26	55.8	0.00
B09DHL9	2,900	MTU AERO ENGINES A	273.44	209.31	606,990.32	792,977.09	2.8%	185,986.77	30.6	0.00
B06YV46	20,289	NESTE OYJ	31.54	30.79	624,730.39	639,911.00	2.3%	15,180.61	2.4	0.00

Holdings										
Security Code	Quantity	Issuer Name	Price	Avg Cost	Cost	Market Value	% of Portfolio	Gain/Loss	% Gain/Loss	Accrued Income
7123870	7,378	NESTLE SA	112.18	88.78	654,992.80	827,690.13	3.0%	172,697.33	26.4	0.00
6647133	5,638	NICE LTD	153.08	114.37	644,821.41	863,085.46	3.1%	218,264.05	33.8	0.00
6639550	1,778	NINTENDO CO	379.58	356.32	633,542.85	674,884.54	2.4%	41,341.70	6.5	0.00
BYZDW27	8,920	OIL CO LUKOIL PJSC	80.34	70.13	625,570.06	716,632.80	2.6%	91,062.74	14.6	0.00
6269861	42,000	PAN PACIFIC INTL H	15.65	15.22	639,136.10	657,233.03	2.3%	18,096.93	2.8	2,967.64
B119QG0	914	PARTNERS GROUP HDLG	811.16	630.78	576,532.38	741,398.15	2.6%	164,865.77	28.6	0.00
BQRRZ00	20,696	RECRUIT HLDGS CO L	30.33	20.14	416,876.14	627,636.01	2.2%	210,759.87	50.6	0.00
4741714	3,890	REMY COINTREAU SA	151.31	134.97	525,039.01	588,602.71	2.1%	63,563.70	12.1	0.00
7110388	2,376	ROCHE HLDGS AG	273.49	241.07	572,783.36	649,801.00	2.3%	77,017.64	13.4	0.00
4846288	5,911	SAP SE	119.60	128.36	758,732.74	706,930.48	2.5%	-51,802.26	-6.8	0.00
874039100	18,242	TAIWAN SEMICONDUCTOR	42.63	45.44	828,967.56	777,656.46	2.8%	-51,311.10	-6.2	0.00
6640541	22,635	TAIYO NIPPON SAN SO	19.84	16.11	364,580.01	449,096.14	1.6%	84,516.13	23.2	0.00
BMMV2K8	21,607	TENCENT HLDGS LIM I	41.45	48.61	1,050,215.29	895,678.38	3.2%	-154,536.91	-14.7	0.00
B15F664	390,300	THAI BEVERAGE PUBL	0.65	0.65	253,762.93	253,222.32	0.9%	-540.61	-0.2	0.00
6911485	0	UNI-CHARM CORP	30.76		0.00	0.00	0.0%	0.00		1,485.14
BYMXPS7	37,533	UNICREDIT SPA	11.08	14.45	542,219.85	415,812.16	1.5%	-126,407.69	-23.3	0.00
4661607	12,106	VERBUND (OEST)	59.63	44.21	535,226.86	721,913.31	2.6%	186,686.45	34.9	0.00
BD9GZX7	116,000	YIHAI INTERNATIONA	6.00	2.39	277,667.93	695,820.86	2.5%	418,152.94	150.6	0.00
Total Holdings					24,011,427.84	27,391,440.26	97.8%	3,380,012.41	14.1	16,117.13

Portfolio Market Value:27,996,920.77

Portfolio Market Value (incl. Accrued Income):28,013,037.89