



LEIA LEMF Inv RVX Asset
As of 10/31/20

Appraisal Report
Portfolio Appraisal

Portfolio Appraisal

	Ticker	Shares	Cost Basis	Unit Cost	USD Market Value	USD Price	Total Unrealized Gain/Loss	Allocation
LEIA LEMF Inv RVX Asset					58,761,441			100.00%
Commn Stock			51,786,828		56,417,331		4,630,503	96.01%
Communication Services			9,830,473		10,546,529		716,056	17.95%
BAIDU INC ADR	BIDU	17,118	2,420,743	141.415	2,277,550	133.050	(143,193)	3.88%
MOMO INC ADR	MOMO	65,022	1,757,225	27.025	975,330	15.000	(781,895)	1.66%
MULTICHOICE ADR	MCHOY	105,750	921,194	8.711	871,909	8.245	(49,286)	1.48%
MULTICHOICE	MCG	123,023	692,949	5.633	1,014,318	8.245	321,369	1.73%
TENCENT HOLDINGS	700	54,100	2,762,084	51.055	4,122,981	76.210	1,360,897	7.02%
TENCENT MUSIC ENTERTAINMENT ADR	TME	86,320	1,276,278	14.785	1,284,442	14.880	8,164	2.19%
Consumer Discretionary			8,529,388		11,169,299		2,639,911	19.01%
ALIBABA GROUP HLDG LTD	9988	114,988	2,526,711	21.974	4,347,535	37.809	1,820,824	7.40%
GOODBABY INTERNATIONAL	1086	8,267,000	1,176,969	0.142	1,044,722	0.126	(132,247)	1.78%
GUANGZHOU AUTO GROUP	2238	1,280,000	1,418,140	1.108	1,312,211	1.025	(105,929)	2.23%
HANKOOK TIRE & TECHNOLOGY	161390	38,028	1,045,637	27.497	1,060,708	27.893	15,071	1.81%
LUK FOOK HOLDINGS	0590	569,000	1,217,493	2.140	1,389,693	2.442	172,200	2.36%
XINYI GLASS	868	920,000	1,144,437	1.244	2,014,430	2.190	869,993	3.43%
Consumer Staples			1,884,853		1,823,754		(61,099)	3.10%
GRUMA S.A.B	GRUMAB	99,165	1,026,952	10.356	1,051,468	10.603	24,516	1.79%
THAI BEVERAGE PLC THB1	THBEV	1,818,200	857,901	0.472	772,286	0.425	(85,615)	1.31%
Energy			3,777,463		1,879,260		(1,898,203)	3.20%
CHINA PETE & CHEM CORP SPON ADR H SHS	SNP	16,445	1,090,401	66.306	646,782	39.330	(443,619)	1.10%
KOSMOS ENERGY LTD	KOS	301,372	1,004,227	3.332	299,564	0.994	(704,663)	0.51%
PETROLEO BRASILEIRO SA PETROBR SPONSORED ADR	PBR	140,711	1,682,835	11.960	932,914	6.630	(749,921)	1.59%
Financials			7,328,834		7,675,811		346,977	13.06%
BANK RAKYAT INDONESIA	BBRI	4,926,300	1,130,516	0.229	1,131,785	0.230	1,269	1.93%
BANK OF PHILIPPINES ISLANDS	BPI	982,990	1,586,274	1.614	1,493,779	1.520	(92,495)	2.54%
HDFC Bank LTD ADR	HDB	33,782	1,573,113	46.567	1,940,438	57.440	367,325	3.30%
KB FINANCIAL GROUP ADR	KBA	48,852	1,699,395	34.787	1,745,482	35.730	46,087	2.97%
PING AN INSURANCE 'H'CNY1	2318	133,000	1,339,537	10.072	1,364,327	10.258	24,790	2.32%
Funds			1,753,857		1,755,882		2,025	2.99%
ISHARES MSCI INDIA SMALL CAP ETF	SMIN	50,283	1,753,857	34.880	1,755,882	34.920	2,025	2.99%
Health Care			1,917,452		2,053,308		135,856	3.49%
DR REDDYS LABS LTD ADR	RDY	16,526	579,575	35.071	1,071,050	64.810	491,475	1.82%
HYPERA SA	HYPE3	203,000	1,337,877	6.591	982,258	4.839	(355,619)	1.67%
Industrials			1,184,815		1,122,327		(62,488)	1.91%
ARAMEX PJSC	ARMX	1,043,665	1,184,815	1.135	1,122,327	1.075	(62,488)	1.91%
Information Technology			10,925,730		13,712,154		2,786,424	23.34%
ALCHIP TECH	3661	84,000	748,765	8.914	1,422,833	16.938	674,068	2.42%
HUNDSUN TECHNOLOGIES	600570	67,119	1,019,589	15.191	931,023	13.871	(88,566)	1.58%



LEIA LEMF Inv RVX Asset
As of 10/31/20

Appraisal Report
Portfolio Appraisal

Portfolio Appraisal

	Ticker	Shares	Cost Basis	Unit Cost	USD Market Value	USD Price	Total Unrealized Gain/Loss	Allocation
QIWI PLC	QIWI	75,149	1,351,223	17.981	1,096,424	14.590	(254,799)	1.87%
SAMSUNG ELECTRS LTD GDR 144A / REG S	SMSN	2,981	3,027,179	1015.491	3,765,003	1,263.000	737,824	6.41%
SK HYNIX	000660	22,613	1,514,245	66.963	1,592,296	70.415	78,051	2.71%
TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR	TSM	43,326	1,970,949	45.491	3,633,752	83.870	1,662,803	6.18%
WIWYNN CORP	6669	50,000	1,293,780	25.876	1,270,824	25.416	(22,956)	2.16%
Materials			3,142,499		3,797,583		655,084	6.46%
ANGLOGOLD ASHANTI ADR	AU	21,399	590,928	27.615	495,173	23.140	(95,755)	0.84%
HARMONY GOLD ADR	HMY	190,430	521,556	2.739	935,011	4.910	413,456	1.59%
LG CHEMICAL	051910	2,100	617,050	293.833	1,130,783	538.468	513,734	1.92%
POSCO SPONSORED ADR	PKX	26,703	1,412,965	52.914	1,236,616	46.310	(176,349)	2.10%
Real Estate			1,511,463		881,425		(630,039)	1.50%
AMATA CORP THB1(ALIEN MKT)	AMATA/F	2,348,017	1,511,463	0.644	881,425	0.375	(630,039)	1.50%
Cash & Equivalents			2,344,110		2,344,110		-	3.99%
Cash			2,278,437		2,278,437		-	3.88%
INVESCO GOVT AGENCY INSTL 1901	X9USDISL				2,278,437			3.88%
INTEREST ACCRUAL					26			0.00%
DIVIDEND ACCRUALS					65,647			0.11%