

LEIA Group Trust / Emerging Markets Fund
Portfolio Appraisal
As of June 30, 2019

Security ID	Security Description	Units	% Holdings	Local Cost	Base Cost	Local Price	Currency	Local Market Value	Base Market Value	Base Accrued Int/Div
CASHUSD	US DOLLARS	1,729,193	3.94	1,729,193.38	1,729,193.38	1.000	USD	1,729,193.38	1,729,193.38	-
CASHZAR	SOUTH AFRICA RAND	9	0.00	9.20	0.64	1.000	ZAR	9.20	0.65	-
CASH & CASH EQUIVALENTS TOTAL:			3.94	1,729,202.54	1,729,194.00			1,729,202.54	1,729,194.01	-
EQUITY										
01609W102	ALIBABA GROUP HOLDING LTD	9,400	3.62	1,356,789.82	1,356,789.82	169.450	USD	1,592,830.00	1,592,830.00	-
056752108	BAIDU, INC.	9,710	2.59	1,773,640.64	1,773,640.64	117.360	USD	1,139,565.60	1,139,565.60	-
059460303	BANCO BRADESCO S.A.	170,600	3.81	1,378,556.51	1,378,556.51	9.820	USD	1,675,292.00	1,675,292.00	711.91
20440T201	CIA BRASILEIRA DISTR(PAO DE ACUCAR)	19,900	1.11	418,448.06	418,448.06	24.480	USD	487,152.00	487,152.00	-
20441A102	COMPANHIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO - SABESP	16,900	0.48	139,575.59	139,575.59	12.170	USD	205,673.00	205,673.00	4,130.53
2162834	ALICORP SAA	26,800	0.19	269,454.61	80,808.10	10.330	PEN	276,844.00	84,199.58	-
22943F100	CTRIPCOM INTL LTD	37,500	3.15	1,530,532.29	1,530,532.29	36.910	USD	1,384,125.00	1,384,125.00	-
2421041	GPO FIN BANORTE	28,400	0.37	3,424,053.66	178,245.90	111.360	MXN	3,162,624.00	164,620.11	-
2945422	WEG SA	150,700	1.92	2,862,462.06	761,678.26	21.360	BRL	3,218,952.00	839,876.33	1,824.91
316827104	51JOB INC	4,900	0.84	324,602.19	324,602.19	75.500	USD	369,950.00	369,950.00	-
344419106	FOMENTO ECON MEXIC	7,897	1.74	745,152.73	745,152.73	96.750	USD	764,034.75	764,034.75	-
40415F101	HDFC BANK LTD	11,700	3.48	1,045,439.60	1,045,439.60	130.040	USD	1,521,468.00	1,521,468.00	7,323.32
46429B408	ISHARES MSCI PHILIPPINES ETF	16,300	1.32	502,567.00	502,567.00	35.610	USD	580,443.00	580,443.00	-
46429B598	ISHARES MSCI INDIA INDEX FUND	46,100	3.70	1,440,279.25	1,440,279.25	35.300	USD	1,627,330.00	1,627,330.00	-
6177878	DISCOVERY LIMITED	20,200	0.49	3,510,034.51	251,820.41	149.110	ZAR	3,012,022.00	213,599.65	-
6192150	CHINA OVERSEAS LAND & INVESTMENT LTD	70,000	0.60	1,711,336.99	218,349.47	28.800	HKD	2,016,000.00	258,048.00	4,480.00
6267359	HONG KONG EXCHANGES & CLEARING	7,487	0.60	1,997,778.35	254,498.24	275.800	HKD	2,064,914.60	264,309.07	-
6419451	POSCO CHEMICAL CO LTD	9,400	0.99	734,515,223.00	650,780.49	53,600.000	KRW	503,840,000.00	436,357.34	-
6450267	SK HYNIX INC.	12,500	1.71	946,215,022.00	845,552.05	69,500.000	KRW	868,750,000.00	752,392.50	-
6621580	NAN YA PLASTICS CORP	146,000	0.84	10,721,448.00	347,489.73	78.600	TWD	11,475,600.00	369,471.50	-
693483109	POSCO	9,900	1.20	582,419.97	582,419.97	53.060	USD	525,294.00	525,294.00	-
6988155	HANSOL CHEMICAL CO LTD	3,300	0.52	258,349,143.00	228,897.34	79,500.000	KRW	262,350,000.00	227,211.71	-
874039100	TAIWAN SEMICONDUCTOR MANUFACTURING CO.	43,600	3.99	1,688,881.34	1,688,881.34	39.170	USD	1,707,812.00	1,707,812.00	43,937.86
88032Q109	TENCENT HOLDINGS LIMITED	51,600	5.31	2,408,073.96	2,408,073.96	45.260	USD	2,335,416.00	2,335,416.00	-
88034P109	TENCENT MUSIC ENTERTAINMENT GROUP	35,100	1.20	638,114.49	638,114.49	14.990	USD	526,149.00	526,149.00	-
893870204	TRANSPORTADORA DE GAS DEL SUR S.A.	18,400	0.61	212,346.50	212,346.50	14.460	USD	266,064.00	266,064.00	-
92189F817	VANECK VECTORS VIETNAM ETF	14,700	0.54	226,815.45	226,815.45	16.020	USD	235,494.00	235,494.00	-
B01C1P6	PT BANK CENTRAL ASIA TBK	246,800	1.19	5,763,849,784.00	379,350.39	29,975.000	IDR	7,397,830,000.00	523,647.50	-
B01FLR7	PING AN INSURANCE (GROUP) COMPANY OF CHINA LTD.	199,500	5.45	15,283,242.79	1,949,893.99	93.800	HKD	18,713,100.00	2,395,276.80	-
B030GJ7	STANDARD BK GR LTD	44,900	1.43	8,154,459.80	581,695.54	196.670	ZAR	8,830,483.00	626,219.87	-
B03MP41	ASELSAN	71,474	0.51	1,731,392.79	326,571.18	18.000	TRY	1,286,532.00	222,429.46	-
B07T3T9	X5 RETAIL GROUP NV GDR	7,700	0.60	206,058.73	206,058.73	34.290	USD	264,033.00	264,033.00	-
B0CGYD6	LOJAS RENNER SA	55,880	1.57	2,255,081.64	600,016.84	47.160	BRL	2,635,300.80	687,592.34	2,364.08
B0DK750	NOVATEK PJSC GDR EACH REPR 10 ORD 'REG S	3,700	1.79	622,245.90	622,245.90	212.000	USD	784,400.00	784,400.00	-
B0LMTQ3	CHINA CONSTRUCTION BANK CORPORATION	1,799,000	3.53	11,477,827.68	1,464,529.89	6.730	HKD	12,107,270.00	1,549,730.56	-
B0ZV104	GRUPO AEROPORTUARIO DEL PACIFICO S.A.B. DE C.V.	27,700	0.66	5,149,535.75	267,063.02	199.880	MXN	5,536,676.00	288,193.67	-
B128R96	EQUATORIAL ENERGIA	28,200	1.55	2,234,598.36	594,967.56	91.800	BRL	2,588,760.00	675,449.10	6,989.94
B1G4262	KUMBA IRON ORE LTD	14,400	1.16	5,389,275.76	383,930.05	499.380	ZAR	7,191,072.00	509,959.90	-
B1YBT08	SUNNY OPTICAL TECHNOLOGY (GROUP) CO LTD	17,300	0.41	1,138,808.06	145,239.03	80.700	HKD	1,396,110.00	178,702.08	-
B1YVKN8	ANTA SPORTS PRODUC	113,000	1.77	4,100,204.68	523,594.55	53.650	HKD	6,062,450.00	775,993.60	-
B27WYK0	SUL AMERICA SA CTF DE DEPOSITO DE ACOES CONS OF 1 SH + 2 PFD	54,800	1.22	1,573,409.93	405,506.84	37.520	BRL	2,056,096.00	536,468.50	-
B2QN3J6	SAFARICOM PLC	870,000	0.54	20,871,191.25	202,869.28	28.100	KES	24,447,000.00	239,207.44	-
B39Q399	KOH YOUNG TECHNOLO	4,800	0.79	425,437,200.00	376,937.36	83,100.000	KRW	398,880,000.00	345,455.33	-
B4TX8S1	AIA GROUP LTD, HONG KONG	26,200	0.64	1,674,957.93	213,820.23	84.250	HKD	2,207,350.00	282,540.80	-
B56LHP5	WIN SEMICONDUCTORS	81,000	1.18	15,863,019.00	509,066.43	199.000	TWD	16,119,000.00	518,971.65	-
B58J1S8	CHAILEASE HOLDING	389,000	3.66	37,289,438.00	1,205,763.37	128.500	TWD	49,986,500.00	1,609,378.77	-

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Security ID	Security Description	Units	% Holdings	Local Cost	Base Cost	Local Price	Currency	Local Market Value	Base Market Value	Base Accrued Int/Div
B5SC091	SBERBANK OF RUSSIA SPON ADR	83,800	3.12	1,155,285.64	1,155,285.64	15.380	USD	1,288,844.00	1,288,844.00	82,168.41
B5VJH76	BDO UNIBANK INC	269,000	1.67	33,011,220.11	610,979.46	140.000	PHP	37,660,000.00	735,044.40	-
B66CTX7	FILA KOREA LTD	13,000	1.97	696,447,871.00	624,141.12	76,700.000	KRW	997,100,000.00	863,551.73	-
B6V94F0	FUTURE LAND DEVELOPMENT HOLDINGS LIMITED	588,000	1.76	5,047,253.66	642,970.44	10.280	HKD	6,044,640.00	773,713.92	-
BD0YVN2	DINO POLSKA SA	12,700	1.01	1,409,855.02	369,611.17	130.900	PLN	1,662,430.00	445,787.30	-
BG36ZK1	B3 S.A. - BRASIL, BOLSA, BALCAO	136,200	3.04	3,985,766.42	1,058,974.83	37.460	BRL	5,102,052.00	1,331,207.39	5,753.38
BGSH2S6	CVC BRASIL OPERADORA E AGENCIA DE VIAGENS SA	45,100	1.33	2,455,616.35	645,614.90	49.800	BRL	2,245,980.00	586,012.29	-
BYMLZD6	ENEL CHILE S.A.	3,048,700	0.66	206,893,028.00	304,909.68	64.400	CLP	196,336,280.00	289,176.35	-
BYP9J68	SSY GROUP LIMITED	424,000	0.87	3,077,331.28	392,601.88	7.060	HKD	2,993,440.00	383,160.32	-
BYSW6D0	MMC NORILSK NICKEL PUBLIC JOINT STOCK COMPANY	14,600	0.80	331,671.53	331,671.53	22.710	USD	331,566.00	331,566.00	17,969.99
BYZDW27	OIL COMPANY LUKOIL	5,000	0.96	359,554.69	359,554.69	84.420	USD	422,100.00	422,100.00	-
G2519Y108	CREDICORP	1,000	0.52	239,917.10	239,917.10	228.910	USD	228,910.00	228,910.00	-
N97284108	YANDEX, NV	20,700	1.79	729,621.67	729,621.67	38.000	USD	786,600.00	786,600.00	-
EQUITY TOTAL:		9,716,148.00	96.06	9,259,433,916.09	38,655,329.67			10,888,236,023.75	42,033,502.21	177,654.33
TOTAL:										43,762,696.22
TOTAL ACCRUED INTEREST/DIVIDENDS:										177,654.33
TOTAL RECEIVABLES & SOLD INCOME:										0.00
TOTAL ASSETS:										43,940,350.55