

LEIA Group Trust / Emerging Markets Fund
Portfolio Appraisal
As of July 31, 2019

Security ID	Security Description	Units	% Holdings	Local Cost	Base Cost	Local Price	Currency	Local Market Value	Base Market Value	Base Accrued Int/Div
CASH & CASH EQUIVALENTS										
CASHUSD	US DOLLARS	1,964,238	4.46	1,964,238.24	1,964,238.24	1.000	USD	1,964,238.24	1,964,238.24	-
CASHZAR	SOUTH AFRICA RAND	9	0.00	9.20	0.66	1.000	ZAR	9.20	0.65	-
CASH & CASH EQUIVALENTS TOTAL:			4.46	1,964,247.39	1,964,238.88			1,964,247.39	1,964,238.87	-
EQUITY										
01609W102	ALIBABA GROUP HOLDING LTD	9,400	3.70	1,356,789.82	1,356,789.82	173.110	USD	1,627,234.00	1,627,234.00	-
056752108	BAIDU, INC.	8,010	2.03	1,463,116.53	1,463,116.53	111.700	USD	894,717.00	894,717.00	-
059460303	BANCO BRADESCO S.A.	170,600	3.51	1,378,556.51	1,378,556.51	9.040	USD	1,542,224.00	1,542,224.00	641.80
20440T201	CIA BRASILEIRA DISTR(PAO DE ACUCAR)	19,900	1.10	418,448.06	418,448.06	24.360	USD	484,764.00	484,764.00	629.93
20441A102	COMPANHIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO - SABESP	16,900	0.53	139,575.59	139,575.59	13.910	USD	235,079.00	235,079.00	-
2162834	ALICORP SAA	26,800	0.20	269,454.61	80,808.10	10.600	PEN	284,080.00	86,178.86	-
22943F100	CTRIPCOM INTL LTD	43,300	3.84	1,754,288.75	1,754,288.75	38.980	USD	1,687,834.00	1,687,834.00	-
2421041	GPO FIN BANORTE	28,400	0.33	3,424,053.66	178,245.90	96.480	MXN	2,740,032.00	144,347.06	-
2945422	WEG SA	150,700	2.18	2,862,462.06	761,678.26	23.820	BRL	3,589,674.00	954,040.82	7,145.14
316827104	51JOB INC	4,900	0.86	324,602.19	324,602.19	77.550	USD	379,995.00	379,995.00	-
344419106	FOMENTO ECON MEXIC	7,897	1.63	745,152.73	745,152.73	90.700	USD	716,257.90	716,257.90	-
40415F101	HDFC BANK LTD	4,800	1.26	428,898.29	428,898.29	114.980	USD	551,904.00	551,904.00	1,046.40
46429B408	ISHARES MSCI PHILIPPINES ETF	16,300	1.31	502,567.00	502,567.00	35.260	USD	574,738.00	574,738.00	-
46429B598	ISHARES MSCI INDIA INDEX FUND	12,400	0.93	387,407.00	387,407.00	33.000	USD	409,200.00	409,200.00	-
6177878	DISCOVERY LIMITED	20,200	0.43	3,510,034.51	251,820.41	132.300	ZAR	2,672,460.00	188,549.96	-
6192150	CHINA OVERSEAS LAND & INVESTMENT LTD	70,000	0.55	1,711,336.99	218,349.47	26.900	HKD	1,883,000.00	240,549.83	-
6267359	HONG KONG EXCHANGES & CLEARING	7,487	0.58	1,997,778.35	254,498.24	265.600	HKD	1,988,547.20	254,033.29	-
6283601	NANYA TECHNOLOGY CORPORATION	294,000	1.59	21,563,817.00	693,913.31	74.000	TWD	21,756,000.00	699,651.07	-
6419451	POSCO CHEMICAL CO LTD	9,400	0.88	734,515,223.00	650,780.49	48,700.000	KRW	457,780,000.00	386,932.63	-
6450267	SK HYNIX INC.	14,700	2.17	1,119,256,066.00	992,402.34	76,900.000	KRW	1,130,430,000.00	955,481.36	-
6451668	LARGAN PRECISION C	3,000	0.93	12,613,601.00	405,920.71	4,250.000	TWD	12,750,000.00	410,027.17	-
693483109	POSCO	9,900	1.05	582,419.97	582,419.97	46.830	USD	463,617.00	463,617.00	-
6988155	HANSOL CHEMICAL CO LTD	3,300	0.51	258,349,143.00	228,897.34	81,200.000	KRW	267,960,000.00	226,489.73	-
874039100	TAIWAN SEMICONDUCTOR MANUFACTURING CO.	43,600	4.22	1,688,881.34	1,688,881.34	42.630	USD	1,858,668.00	1,858,668.00	-
88032Q109	TENCENT HOLDINGS LIMITED	51,600	5.45	2,408,073.96	2,408,073.96	46.500	USD	2,399,400.00	2,399,400.00	-
88034P109	TENCENT MUSIC ENTERTAINMENT GROUP	35,100	1.14	638,114.49	638,114.49	14.270	USD	500,877.00	500,877.00	-
893870204	TRANSPORTADORA DE GAS DEL SUR S.A.	18,400	0.65	212,346.50	212,346.50	15.610	USD	287,224.00	287,224.00	-
92189F817	VANECK VECTORS VIETNAM ETF	14,700	0.54	226,815.45	226,815.45	16.180	USD	237,846.00	237,846.00	-
B01C1P6	PT BANK CENTRAL ASIA TBK	246,800	1.24	5,763,849,784.00	379,350.39	30,950.000	IDR	7,638,460,000.00	544,942.57	-
B01FLR7	PING AN INSURANCE (GROUP) COMPANY OF CHINA LTD.	199,500	5.41	15,283,242.79	1,949,893.99	93.400	HKD	18,633,300.00	2,380,370.21	-
B030GJ7	STANDARD BK GR LTD	44,900	1.29	8,154,459.80	581,695.54	179.550	ZAR	8,061,795.00	568,783.49	-
B07T3T9	X5 RETAIL GROUP NV GDR	7,700	0.59	206,058.73	206,058.73	33.440	USD	257,488.00	257,488.00	-
B0CGYD6	LOJAS RENNER SA	55,880	1.61	2,255,081.64	600,016.84	47.460	BRL	2,652,064.80	704,848.99	2,408.09
B0DK750	NOVATEK PJSC GDR EACH REPR 10 ORD 'REG S	3,700	1.76	622,245.90	622,245.90	209.800	USD	776,260.00	776,260.00	-
B0LMTQ3	CHINA CONSTRUCTION BANK CORPORATION	1,799,000	3.17	11,477,827.68	1,464,529.89	6.070	HKD	10,919,930.00	1,395,001.21	-
B0ZV104	GRUPO AEROPORTUARIO DEL PACIFICO S.A.B. DE C.V.	27,700	0.64	5,149,535.75	267,063.02	192.310	MXN	5,326,987.00	280,629.90	-
B128R96	EQUATORIAL ENERGIA	28,200	1.63	2,234,598.36	594,967.56	94.500	BRL	2,664,900.00	708,260.25	7,120.08
B1G4262	KUMBA IRON ORE LTD	18,900	1.44	7,617,773.61	543,979.59	476.430	ZAR	9,004,527.00	635,296.02	-
B1YBT08	SUNNY OPTICAL TECHNOLOGY (GROUP) CO LTD	17,300	0.46	1,138,808.06	145,239.03	92.400	HKD	1,598,520.00	204,208.03	-
B1YVKN8	ANTA SPORTS PRODUC	113,000	1.93	4,100,204.68	523,594.55	58.800	HKD	6,644,400.00	848,810.03	-
B27WYK0	Sul America SA Ctf de Deposito de Acoes Cons of 1 Sh + 2 Pfd	54,800	1.39	1,573,409.93	405,506.84	42.020	BRL	2,302,696.00	611,995.96	-
B2QN3J6	SAFARICOM PLC	870,000	0.52	20,871,191.25	202,869.28	27.400	KES	23,838,000.00	228,991.35	-
B39Q399	KOH YOUNG TECHNOLO	4,800	0.77	425,437,200.00	376,937.36	83,100.000	KRW	398,880,000.00	337,148.17	-
B4TX8S1	AIA GROUP LTD, HONG KONG	26,200	0.62	1,674,957.93	213,820.23	80.900	HKD	2,119,580.00	270,772.49	-
B56LHP5	WIN SEMICONDUCTORS	134,000	2.63	29,736,628.00	955,435.88	268.000	TWD	35,912,000.00	1,154,893.79	-

LEIA Group Trust / Emerging Markets Fund
Portfolio Appraisal
As of July 31, 2019

Security ID	Security Description	Units	% Holdings	Local Cost	Base Cost	Local	Price	Currency	Local	Market Value	Base	Market Value	Base	Accrued Int/Div
B58J1S8	CHAILEASE HOLDING	400,670	3.97	37,289,438.00	1,205,763.37	131.500		TWD		52,688,105.00		1,694,396.46		52,541.36
B5SC091	SBERBANK OF RUSSIA SPON ADR	83,800	2.85	1,155,285.64	1,155,285.64	14.950		USD		1,252,810.00		1,252,810.00		-
B5VJH76	BDO UNIBANK INC	269,000	1.77	33,011,220.11	610,979.46	147.000		PHP		39,543,000.00		777,067.06		-
B66CTX7	FILA KOREA LTD	13,000	1.69	696,447,871.00	624,141.12	67,500.000		KRW		877,500,000.00		741,695.55		-
BD0VYN2	DINO POLSKA SA	12,700	1.10	1,409,855.02	369,611.17	146.100		PLN		1,855,470.00		482,034.16		-
BG36ZK1	B3 S.A. - BRASIL, BOLSA, BALCAO	136,200	3.47	3,985,766.42	1,058,974.83	42.190		BRL		5,746,278.00		1,527,209.38		-
BGSH2S6	CVC BRASIL OPERADORA E AGENCIA DE VIAGENS SA	45,100	1.39	2,455,616.35	645,614.90	50.870		BRL		2,294,237.00		609,747.78		-
BH4DMW9	Silergy Corporation	22,000	1.03	13,787,449.00	443,312.08	635.000		TWD		13,970,000.00		449,261.15		4,615.48
BYMLZD6	ENEL CHILE S.A.	3,048,700	0.63	206,893,028.00	304,909.68	63.810		CLP		194,537,547.00		277,512.35		-
BYP9J68	SSY GROUP LIMITED	424,000	0.87	3,077,331.28	392,601.88	7.030		HKD		2,980,720.00		380,781.56		-
BYSW6D0	MMC NORILSK NICKEL PUBLIC JOINT STOCK COMPANY	14,600	0.77	331,671.53	331,671.53	23.120		USD		337,552.00		337,552.00		-
BYZDW27	OIL COMPANY LUKOIL	5,000	0.94	359,554.69	359,554.69	82.320		USD		411,600.00		411,600.00		-
G2519Y108	CREDICORP	1,000	0.50	239,917.10	239,917.10	217.990		USD		217,990.00		217,990.00		-
N97284108	YANDEX, NV	37,300	3.33	1,385,094.25	1,385,094.25	39.220		USD		1,462,906.00		1,462,906.00		-
	EQUITY TOTAL:	9,281,144.00	95.48	9,477,941,130.86	38,534,005.07					11,281,536,034.90		41,929,124.59		76,148.28
										TOTAL:				43,893,363.46
										TOTAL ACCRUED INTEREST/DIVIDENDS:				76,148.28
										TOTAL RECEIVABLES & SOLD INCOME:				23,476.07
										TOTAL ASSETS:				43,992,987.81