

LEIA Group Trust / Emerging Markets Fund
Portfolio Appraisal
As of August 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											
CASHBRL	BRAZILLIAN REAL	1,222,410	0.71	1,222,410.04	295,825.48	1.000	BRL	1,222,410.04	295,825.48		-
CASHTWD	NEW TAIWAN DOLLAR	1,633,800	0.13	1,633,800.00	51,959.04	1.000	TWD	1,633,800.00	52,015.28		-
CASHUSD	US DOLLARS	1,209,014	2.92	1,209,013.95	1,209,013.95	1.000	USD	1,209,013.95	1,209,013.95		-
CASHZAR	SOUTH AFRICA RAND	30	0.00	29.60	1.95	1.000	ZAR	29.60	1.95		-
CASH & CASH EQUIVALENTS TOTAL:			3.76	4,065,253.57	1,556,800.41			4,065,253.57	1,556,856.65		-
EQUITY											
01609W102	ALIBABA GROUP HOLDING LTD	9,400	3.97	1,356,789.82	1,356,789.82	175.030	USD	1,645,282.00	1,645,282.00		-
056752108	BAIDU, INC.	2,310	0.58	421,947.47	421,947.47	104.470	USD	241,325.70	241,325.70		-
059460303	BANCO BRADESCO S.A.	170,600	3.29	1,378,556.51	1,378,556.51	7.990	USD	1,363,094.00	1,363,094.00	660.05	-
20440T201	CIA BRASILEIRA DISTR(PAO DE ACUCAR)	19,900	1.02	418,448.06	418,448.06	21.140	USD	420,686.00	420,686.00		-
20441A102	COMPANHIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO - SABESP	16,900	0.51	139,575.59	139,575.59	12.380	USD	209,222.00	209,222.00		-
2162834	ALICORP SAA	26,800	0.18	269,454.61	80,808.10	9.500	PEN	254,600.00	74,991.53		-
22943F100	CTRIPCOM INTL LTD	45,300	3.54	1,821,758.55	1,821,758.55	32.380	USD	1,466,814.00	1,466,814.00		-
2392545	GRUMA S.A.B.DE C.V.	29,700	0.67	5,277,125.80	265,232.85	186.660	MXN	5,543,802.00	276,262.55		-
2421041	GPO FIN BANORTE	54,400	0.71	6,125,877.78	313,197.43	107.820	MXN	5,865,408.00	292,289.04		-
2684532	PETROLEO BRASILEIRO SA	144,200	2.15	3,662,846.22	896,969.08	25.500	BRL	3,677,100.00	889,864.96		-
2945422	WEG SA	150,700	1.98	2,862,462.06	761,678.26	22.500	BRL	3,390,750.00	820,567.74		-
316827104	51JOB INC	4,900	0.85	324,602.19	324,602.19	71.930	USD	352,457.00	352,457.00		-
344419106	FOMENTO ECON MEXIC	7,897	1.74	745,152.73	745,152.73	91.360	USD	721,469.92	721,469.92		-
40415F101	HDFC BANK LTD	2,300	0.60	205,513.76	205,513.76	107.800	USD	247,940.00	247,940.00		-
6055112	AYALA LAND INC	812,200	1.78	39,133,366.93	748,414.30	47.300	PHP	38,417,060.00	737,973.59		-
6192150	CHINA OVERSEAS LAND & INVESTMENT LTD	252,000	1.93	6,397,042.71	815,848.35	24.800	HKD	6,249,600.00	797,615.93		-
6283601	NANYA TECHNOLOGY CORPORATION	294,000	1.59	21,563,817.00	693,913.31	70.400	TWD	20,697,600.00	658,949.38		-
6450267	SK HYNIX INC.	14,700	2.27	1,119,256,066.00	992,402.34	77,400.000	KRW	1,137,780,000.00	939,343.65		-
6451668	LARGAN PRECISION C	3,400	1.03	14,189,962.00	456,160.09	3,890.000	TWD	13,226,000.00	421,076.09	6,494.75	-
6988155	HANSOL CHEMICAL CO LTD	3,300	0.52	258,349,143.00	228,897.34	78,600.000	KRW	259,380,000.00	214,142.41		-
874039100	TAIWAN SEMICONDUCTOR MANUFACTURING CO.	42,700	4.39	1,654,019.11	1,654,019.11	42.630	USD	1,820,301.00	1,820,301.00		-
88032Q109	TENCENT HOLDINGS LIMITED	51,600	5.14	2,408,073.96	2,408,073.96	41.270	USD	2,129,532.00	2,129,532.00		-
88034P109	TENCENT MUSIC ENTERTAINMENT GROUP	51,500	1.65	876,570.49	876,570.49	13.300	USD	684,950.00	684,950.00		-
92189F817	VANECK VECTORS VIETNAM ETF	14,700	0.56	226,815.45	226,815.45	15.680	USD	230,496.00	230,496.00		-
B010V49	RANDON SA IMPLEMEN PRF NPV	143,000	0.79	1,373,210.62	339,206.73	9.460	BRL	1,352,780.00	327,375.25		-
B01C1P6	PT BANK CENTRAL ASIA TBK	246,800	1.28	5,763,849,784.00	379,350.39	30,500.000	IDR	7,527,400,000.00	530,659.15		-
B01FLR7	PING AN INSURANCE (GROUP) COMPANY OF CHINA LTD.	199,500	5.53	15,283,242.79	1,949,893.99	89.900	HKD	17,935,050.00	2,288,991.56		-
B030GJ7	STANDARD BK GR LTD	44,900	1.27	8,154,459.80	581,695.54	177.260	ZAR	7,958,974.00	524,177.10		-
B07T3T9	X5 RETAIL GROUP NV GDR	7,700	0.64	206,058.73	206,058.73	34.420	USD	265,034.00	265,034.00		-
B08K3S0	LOCALIZA RENT A CA COM NPV	45,000	1.24	2,011,726.16	497,832.15	47.040	BRL	2,116,800.00	512,269.49		-
B0CGYD6	LOJAS RENNER SA	55,880	1.66	2,255,081.64	600,016.84	50.550	BRL	2,824,734.00	683,590.82	2,192.70	-
B0DK750	NOVATEK PJSC GDR EACH REPR 10 ORD 'REG S	3,700	1.73	622,245.90	622,245.90	193.900	USD	717,430.00	717,430.00		-
B0LMTQ3	CHINA CONSTRUCTION BANK CORPORATION	709,300	1.27	4,525,415.88	577,426.93	5.820	HKD	4,128,126.00	526,859.17		-
B0ZV104	GRUPO AEROPORTUARIO DEL PACIFICO S.A.B. DE C.V.	27,700	0.64	5,149,535.75	267,063.02	191.200	MXN	5,296,240.00	263,925.87		-
B128R96	EQUATORIAL ENERGIA	28,200	1.59	2,234,598.36	594,967.56	95.770	BRL	2,700,714.00	653,577.76	6,483.23	-
B1YBT08	SUNNY OPTICAL TECHNOLOGY (GROUP) CO LTD	17,300	0.58	1,138,808.06	145,239.03	108.700	HKD	1,880,510.00	240,003.32		-
B1YVKN8	ANTA SPORTS PRODUC	113,000	2.26	4,100,204.68	523,594.55	65.000	HKD	7,345,000.00	937,418.24		-
B27WYK0	Sul America SA Ctf de Deposito de Acoes Cons of 1 Sh + 2 Pfd	28,500	0.81	818,288.01	210,893.16	48.450	BRL	1,380,825.00	334,162.19		-
B2QN3J6	SAFARICOM PLC	870,000	0.57	20,871,191.25	202,869.28	28.150	KES	24,490,500.00	236,280.75		-
B39Q399	KOH YOUNG TECHNOLO	4,800	0.73	425,437,200.00	376,937.36	76,600.000	KRW	367,680,000.00	303,554.18		-
B4TX8S1	AIA GROUP LTD, HONG KONG	52,200	1.23	3,694,511.00	471,304.62	76.250	HKD	3,980,250.00	507,986.24		-
B56LHP5	WIN SEMICONDUCTORS	134,000	2.68	29,736,628.00	955,435.88	260.500	TWD	34,907,000.00	1,111,333.97		-
B58J1S8	CHAILEASE HOLDING	400,670	3.83	37,289,438.00	1,205,763.37	124.500	TWD	49,883,415.00	1,588,138.01		-

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B5SC091	SBERBANK OF RUSSIA SPON ADR	83,800	2.77	1,155,285.64	1,155,285.64	13.705	USD	1,148,479.00	1,148,479.00	-
B5VJH76	BDO UNIBANK INC	269,000	1.86	33,011,220.11	610,979.46	149.000	PHP	40,081,000.00	769,937.09	-
B62QP1	PhosAgro PJSC Sponsored GDR RegS	21,000	0.66	267,230.29	267,230.29	12.920	USD	271,320.00	271,320.00	-
BD0VNV2	DINO POLSKA SA	18,500	1.73	2,287,626.37	590,023.82	153.800	PLN	2,845,300.00	716,348.39	-
BG36ZK1	B3 S.A. - BRASIL, BOLSA, BALCAO	136,200	3.56	3,985,766.42	1,058,974.83	44.800	BRL	6,101,760.00	1,476,637.14	-
BGSH2S6	CVC BRASIL OPERADORA E AGENCIA DE VIAGENS SA	68,700	2.13	3,750,926.16	972,012.74	53.070	BRL	3,645,909.00	882,316.68	-
BH4DMW9	Silergy Corporation	22,000	1.18	13,787,449.00	443,312.08	698.000	TWD	15,356,000.00	488,888.89	-
BYMLZD6	ENEL CHILE S.A.	3,858,700	0.81	256,335,940.00	375,026.55	62.220	CLP	240,088,314.00	333,676.13	-
BYMXF65	QUALITAS CONTROL	62,500	0.51	4,125,402.53	209,369.85	67.470	MXN	4,216,875.00	210,138.21	-
BYP9J68	SSY GROUP LIMITED	424,000	0.91	3,077,331.28	392,601.88	6.940	HKD	2,942,560.00	375,549.27	-
BYSW6D0	MMC NORILSK NICKEL PUBLIC JOINT STOCK COMPANY	14,600	0.85	331,671.53	331,671.53	24.250	USD	354,050.00	354,050.00	-
BYXL3S6	POLYUS PJSC GDR EA REP 0.5SHS REG S	7,200	0.99	405,103.22	405,103.22	57.200	USD	411,840.00	411,840.00	-
BYZDW27	OIL COMPANY LUKOIL	5,000	0.97	359,554.69	359,554.69	80.340	USD	401,700.00	401,700.00	-
G2519Y108	CREDICORP	2,000	1.00	447,657.06	447,657.06	207.120	USD	414,240.00	414,240.00	-
N97284108	YANDEX, NV	37,300	3.34	1,385,094.25	1,385,094.25	37.100	USD	1,383,830.00	1,383,830.00	-
EQUITY TOTAL:		10,388,057.00	96.24	8,142,529,874.98	37,943,038.06			9,889,922,048.62	39,848,364.36	15,830.73
TOTAL:										41,405,221.01
TOTAL ACCRUED INTEREST/DIVIDENDS:										15,830.73
TOTAL RECEIVABLES & SOLD INCOME:										0.00
TOTAL ASSETS:										41,421,051.74