

LEIA Group Trust / Emerging Markets Fund
Portfolio Appraisal
As of November 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
CASH & CASH EQUIVALENTS										
CASHUSD	US DOLLARS	2,121,558	4.84	2,121,558.22	2,121,558.22	1.000	USD	2,121,558.22	2,121,558.22	-
CASHZAR	SOUTH AFRICA RAND	31	0.00	31.38	2.12	1.000	ZAR	31.38	2.14	-
CASH & CASH EQUIVALENTS TOTAL:			4.84	2,121,589.60	2,121,560.34			2,121,589.60	2,121,560.36	-
EQUITY										
01609W102	ALIBABA GROUP HOLDING LTD	9,400	4.28	1,356,789.82	1,356,789.82	200.000	USD	1,880,000.00	1,880,000.00	-
059460303	BANCO BRADESCO S.A.	170,600	3.05	1,378,556.51	1,378,556.51	7.850	USD	1,339,210.00	1,339,210.00	647.60
20440T201	CIA BRASILEIRA DISTR(PAO DE ACUCAR)	19,900	0.85	418,448.06	418,448.06	18.790	USD	373,921.00	373,921.00	-
20441A102	COMPANHIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO - SABESP	16,900	0.52	139,575.59	139,575.59	13.380	USD	226,122.00	226,122.00	-
2306814	EL PUERTO DE LIVERPOOL S.A.B. DE C.V.	40,200	0.45	4,137,215.68	206,798.74	96.430	MXN	3,876,486.00	198,738.10	-
2392545	GRUMA S.A.B.DE C.V.	35,900	0.83	6,536,275.03	329,836.74	197.000	MXN	7,072,300.00	362,579.79	-
2421041	GPO FIN BANORTE	54,400	0.65	6,125,877.78	313,197.43	102.940	MXN	5,599,936.00	287,095.23	-
2684532	PETROLEO BRASILEIRO SA	144,200	2.28	3,662,846.22	896,969.08	29.150	BRL	4,203,430.00	994,118.20	6,820.71
2945422	WEG SA	150,700	2.47	2,862,462.06	761,678.26	30.420	BRL	4,584,294.00	1,084,193.17	1,457.08
316827104	51JOB INC	4,900	0.88	324,602.19	324,602.19	78.620	USD	385,238.00	385,238.00	-
344419106	FOMENTO ECON MEXIC	9,197	1.91	867,063.35	867,063.35	90.930	USD	836,283.21	836,283.21	-
40415F101	HDFC BANK LTD	12,500	1.76	692,935.47	692,935.47	61.750	USD	771,875.00	771,875.00	-
46429B598	ISHARES MSCI INDIA INDEX FUND	38,500	3.02	1,282,042.30	1,282,042.30	34.460	USD	1,326,710.00	1,326,710.00	-
6055112	AYALA LAND INC	812,200	1.66	39,133,366.93	748,414.30	45.500	PHP	36,955,100.00	727,247.86	-
6192150	CHINA OVERSEAS LAND & INVESTMENT LTD	252,000	1.93	6,397,042.71	815,848.35	26.250	HKD	6,615,000.00	845,070.42	-
6283601	NANYA TECHNOLOGY CORPORATION	294,000	1.56	21,563,817.00	693,913.31	71.200	TWD	20,932,800.00	686,085.12	-
6450267	SK HYNIX INC.	14,700	2.29	1,119,256,066.00	992,402.34	80,900.000	KRW	1,189,230,000.00	1,006,840.79	-
6451668	LARGAN PRECISION C	3,400	1.13	14,189,962.00	456,160.09	4,435.000	TWD	15,079,000.00	494,223.30	-
6541826	POYA INTERNATIONAL CO LTD	9,500	0.31	4,156,866.00	133,906.71	432.000	TWD	4,104,000.00	134,511.07	-
6761000	ANGLO AMER PLAT LT	7,000	1.32	6,241,633.47	427,942.95	1,212.480	ZAR	8,487,360.00	579,223.37	-
6988155	HANSOL CHEMICAL CO LTD	3,300	0.64	258,349,143.00	228,897.34	101,000.000	KRW	333,300,000.00	282,182.62	-
874039100	TAIWAN SEMICONDUCTOR MANUFACTURING CO.	42,700	5.17	1,654,019.11	1,654,019.11	53.090	USD	2,266,943.00	2,266,943.00	-
88032Q109	TENCENT HOLDINGS LIMITED	46,400	4.46	2,165,399.84	2,165,399.84	42.150	USD	1,955,760.00	1,955,760.00	-
89677Q107	TRIP COM GROUP LTD	45,300	3.43	1,821,758.55	1,821,758.55	33.240	USD	1,505,772.00	1,505,772.00	-
92189F817	VANECK VECTORS VIETNAM ETF	14,700	0.53	226,815.45	226,815.45	15.940	USD	234,318.00	234,318.00	-
B010V49	RANDON SA IMPLEMEN PRF NPV	143,000	0.83	1,373,210.62	339,206.73	10.790	BRL	1,542,970.00	364,914.98	-
B01C1P6	PT BANK CENTRAL ASIA TBK	246,800	1.25	5,763,849,784.00	379,350.39	31,400.000	IDR	7,749,520,000.00	549,416.52	-
B01FLR7	PING AN INSURANCE (GROUP) COMPANY OF CHINA LTD.	199,500	5.15	15,283,242.79	1,949,893.99	88.700	HKD	17,695,650.00	2,260,630.45	-
B030GJ7	STANDARD BK GR LTD	44,900	1.16	8,154,459.80	581,695.54	165.740	ZAR	7,441,726.00	507,863.65	-
B07T3T9	X5 RETAIL GROUP NV GDR	7,700	0.58	206,058.73	206,058.73	33.200	USD	255,640.00	255,640.00	-
B08K3S0	LOCALIZA RENT A CA COM NPV	45,000	1.09	2,011,726.16	497,832.15	45.040	BRL	2,026,800.00	479,341.58	-
B0CGYD6	LOJAS RENNER SA	55,880	1.57	2,255,081.64	600,016.84	51.800	BRL	2,894,584.00	684,573.94	3,181.47
B0DK750	NOVATEK PJSC GDR EACH REPR 10 ORD 'REG S	3,700	1.67	622,245.90	622,245.90	198.000	USD	732,600.00	732,600.00	-
B0LMTQ3	CHINA CONSTRUCTION BANK CORPORATION	709,300	1.29	4,525,415.88	577,426.93	6.230	HKD	4,418,939.00	564,522.24	-
B0ZV104	GRUPO AEROPORTUARIO DEL PACIFICO S.A.B. DE C.V.	27,700	0.64	5,149,535.75	267,063.02	198.790	MXN	5,506,483.00	282,304.12	-
B128R96	EQUATORIAL ENERGIA	141,000	1.58	2,234,598.36	594,967.56	20.640	BRL	2,910,240.00	688,276.61	6,335.88
B12W5L6	JSE LIMITED ZAR0.10	16,800	0.32	2,204,125.19	148,683.99	123.000	ZAR	2,066,400.00	141,022.32	-
B1YBT08	SUNNY OPTICAL TECHNOLOGY (GROUP) CO LTD	17,300	0.65	1,138,808.06	145,239.03	128.300	HKD	2,219,590.00	283,554.02	-
B1YVKN8	ANTA SPORTS PRODUC	77,000	1.65	2,793,944.78	356,785.67	73.600	HKD	5,667,200.00	723,988.37	-
B24FZ32	BOSIDENG INTL HLDG	532,400	0.58	2,081,857.76	266,069.11	3.740	HKD	1,991,176.00	254,373.99	-
B27WYK0	SUL AMERICA SA CTF DE DEPOSITO DE ACOES CONS OF 1 SH + 2 PFD	28,500	0.82	818,288.01	210,893.16	53.190	BRL	1,515,915.00	358,516.43	1,044.43
B2QN3J6	SAFARICOM PLC	870,000	0.57	20,871,191.25	202,869.28	29.250	KE\$	25,447,500.00	248,147.25	-
B39VVF6	BOLSA MEXICANA DE SER'A'NPV	79,400	0.39	2,954,961.56	149,876.32	42.530	MXN	3,376,882.00	173,124.61	-
B4TX8S1	AIA GROUP LTD, HONG KONG	52,200	1.19	3,694,511.00	471,304.62	78.400	HKD	4,092,480.00	522,816.90	-
B56LHP5	WIN SEMICONDUCTORS	134,000	3.03	29,736,628.00	955,435.88	302.500	TWD	40,535,000.00	1,328,559.02	-
B58J1S8	CHAILEASE HOLDING	400,670	4.09	37,289,438.00	1,205,763.37	136.500	TWD	54,691,455.00	1,792,545.35	-
B5BNBK9	NICKEL ASIA CORPDR PHP0.50	2,659,500	0.37	12,010,302.15	229,992.39	3.090	PHP	8,217,855.00	161,721.05	-
B5SC091	SBERBANK OF RUSSIA SPON ADR	83,800	2.79	1,155,285.64	1,155,285.64	14.630	USD	1,225,994.00	1,225,994.00	-
B5VJH76	BDO UNIBANK INC	269,000	1.83	33,011,220.11	610,979.46	151.800	PHP	40,834,200.00	803,585.56	-
B62QPJ1	PHOSAGRO PJSC SPONSORED GDR REGS	21,000	0.59	267,230.29	267,230.29	12.320	USD	258,720.00	258,720.00	-

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BD0YVN2	DINO POLSKA SA	18,500	1.46	2,287,626.37	590,023.82	135.200	PLN	2,501,200.00	639,521.36		-
BG36ZK1	B3 S.A. - BRASIL, BOLSA, BALCAO	134,900	3.47	4,250,219.17	1,112,088.13	47.720	BRL	6,437,428.00	1,522,462.46		-
BH4DMW9	SILERGY CORPORATION	22,000	1.46	13,787,449.00	443,312.08	888.000	TWD	19,536,000.00	640,304.16		-
BYMXF65	QUALITAS CONTROL	62,500	0.61	4,125,402.53	209,369.85	83.130	MXN	5,195,625.00	266,367.18		-
BYP9J68	SSY GROUP LIMITED	424,000	0.76	3,077,331.28	392,601.88	6.160	HKD	2,611,840.00	333,664.21		-
BYSW6D0	MMC NORILSK NICKEL PUBLIC JOINT STOCK COMPANY	14,600	0.87	331,671.53	331,671.53	26.250	USD	383,250.00	383,250.00		-
BYXL356	POLYUS PJSC GDR EA REP 0.5SHS REG S	7,200	0.88	405,103.22	405,103.22	53.750	USD	387,000.00	387,000.00		-
G2519Y108	CREDICORP	2,000	0.96	447,657.06	447,657.06	211.190	USD	422,380.00	422,380.00		-
N97284108	YANDEX, NV	16,900	1.62	627,562.81	627,562.81	41.970	USD	709,293.00	709,293.00		-
EQUITY TOTAL:		9,821,147.00	95.16	7,489,973,754.52	36,885,528.25			9,678,411,873.21	41,735,256.58		19,487.17
TOTAL:											43,856,816.94
TOTAL ACCRUED INTEREST/DIVIDENDS:											19,487.17
TOTAL RECEIVABLES & SOLD INCOME:											0.00
TOTAL ASSETS:											43,876,304.11