

LEIA Group Trust / Emerging Markets Fund
Portfolio Appraisal
As of May 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
CASHUSD	US DOLLARS	1,637,489	3.99	1,637,489.03	1,637,489.03	1.000	USD	1,637,489.03	1,637,489.03	-
CASHZAR	SOUTH AFRICA RAND	9	0.00	9.20	0.63	1.000	ZAR	9.20	0.63	-
CASH & CASH EQUIVALENTS TOTAL:			3.99	1,637,498.19	1,637,489.64			1,637,498.19	1,637,489.64	-
EQUITY										
01609W102	ALIBABA GROUP HOLDING LTD	9,400	3.42	1,356,789.82	1,356,789.82	149.260	USD	1,403,044.00	1,403,044.00	-
056752108	BAIDU, INC.	9,710	2.60	1,773,640.64	1,773,640.64	110.000	USD	1,068,100.00	1,068,100.00	-
059460303	BANCO BRADESCO S.A.	170,600	3.89	1,378,556.51	1,378,556.51	9.360	USD	1,596,816.00	1,596,816.00	660.16
20440T201	CIA BRASILEIRA DISTR(PAO DE ACUCAR)	19,900	1.07	418,448.06	418,448.06	22.080	USD	439,392.00	439,392.00	-
20441A102	COMPANHIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO - SABESP	16,900	0.47	139,575.59	139,575.59	11.230	USD	189,787.00	189,787.00	4,097.17
2162834	ALICORP SAA	26,800	0.21	269,454.61	80,808.10	10.640	PEN	285,152.00	84,652.52	-
22943F100	CTRIPCOM INTL LTD	37,500	3.16	1,530,532.29	1,530,532.29	34.560	USD	1,296,000.00	1,296,000.00	-
2421041	GPO FIN BANORTE	28,400	0.38	3,424,053.66	178,245.90	106.590	MXN	3,027,156.00	154,356.17	-
2945422	WEG SA	150,700	1.79	2,862,462.06	761,678.26	19.050	BRL	2,870,835.00	733,403.59	1,786.80
316827104	51JOB INC	4,900	0.84	324,602.19	324,602.19	70.350	USD	344,715.00	344,715.00	-
344419106	FOMENTO ECON MEXIC	7,897	1.79	745,152.73	745,152.73	93.060	USD	734,894.82	734,894.82	-
40415F101	HDFC BANK LTD	11,700	3.54	1,045,439.60	1,045,439.60	124.160	USD	1,452,672.00	1,452,672.00	-
46429B408	ISHARES MSCI PHILIPPINES ETF	16,300	1.40	502,567.00	502,567.00	35.190	USD	573,597.00	573,597.00	-
46429B598	ISHARES MSCI INDIA INDEX FUND	46,100	4.04	1,440,279.25	1,440,279.25	35.980	USD	1,658,678.00	1,658,678.00	-
6177878	DISCOVERY LIMITED	20,200	0.47	3,510,034.51	251,820.41	138.730	ZAR	2,802,346.00	192,501.87	-
6192150	CHINA OVERSEAS LAND & INVESTMENT LTD	70,000	0.59	1,711,336.99	218,349.47	27.200	HKD	1,904,000.00	242,840.11	-
6267359	HONG KONG EXCHANGES & CLEARING	7,487	0.58	1,997,778.35	254,498.24	249.400	HKD	1,867,257.80	238,153.93	-
6419451	POSCO CHEMICAL CO LTD	9,400	1.05	734,515,223.00	650,780.49	54,400.000	KRW	511,360,000.00	429,389.54	-
6450267	SK HYNIX INC.	12,500	1.67	946,215,022.00	845,552.05	65,300.000	KRW	816,250,000.00	685,406.00	-
6621580	NAN YA PLASTICS CORP	146,000	0.88	10,721,448.00	347,489.73	78.500	TWD	11,461,000.00	362,546.46	-
693483109	POSCO	9,900	1.21	582,419.97	582,419.97	49.730	USD	492,327.00	492,327.00	3,378.35
6988155	HANSOL CHEMICAL CO LTD	3,300	0.56	258,349,143.00	228,897.34	82,600.000	KRW	272,580,000.00	228,885.72	-
874039100	TAIWAN SEMICONDUCTOR MANUFACTURING CO.	43,600	4.07	1,688,881.34	1,688,881.34	38.350	USD	1,672,060.00	1,672,060.00	-
88032Q109	TENCENT HOLDINGS LIMITED	51,600	5.26	2,408,073.96	2,408,073.96	41.760	USD	2,154,816.00	2,154,816.00	5,793.34
88034P109	TENCENT MUSIC ENTERTAINMENT GROUP	35,100	1.13	638,114.49	638,114.49	13.240	USD	464,724.00	464,724.00	-
893870204	TRANSPORTADORA DE GAS DEL SUR S.A.	18,400	0.59	212,346.50	212,346.50	13.090	USD	240,856.00	240,856.00	-
92189F817	VANECK VECTORS VIETNAM ETF	14,700	0.58	226,815.45	226,815.45	16.190	USD	237,993.00	237,993.00	-
B01C1P6	PT BANK CENTRAL ASIA TBK	246,800	1.23	5,763,849,784.00	379,350.39	29,100.000	IDR	7,181,880,000.00	503,197.06	-
B01FLR7	PING AN INSURANCE (GROUP) COMPANY OF CHINA LTD.	199,500	5.45	15,283,242.79	1,949,893.99	86.600	HKD	17,276,700.00	2,203,506.13	32,674.59
B030GJ7	STANDARD BK GR LTD	44,900	1.49	8,154,459.80	581,695.54	198.750	ZAR	8,923,875.00	613,008.76	-
B03MP41	ASELSAN	71,474	0.55	1,731,392.79	326,571.18	18.280	TRY	1,306,544.72	223,890.18	-
B07T3T9	X5 RETAIL GROUP NV GDR	7,700	0.57	206,058.73	206,058.73	29.420	USD	226,534.00	226,534.00	9,229.21
B0CGYD6	LOJAS RENNER SA	55,880	1.53	2,255,081.64	600,016.84	44.040	BRL	2,460,955.20	628,692.83	1,206.22
B0DK750	NOVATEK PJSC GDR EACH REPR 10 ORD 'REG S	3,700	1.87	622,245.90	622,245.90	205.000	USD	758,500.00	758,500.00	9,506.85
B0LMTQ3	CHINA CONSTRUCTION BANK CORPORATION	1,799,000	3.47	11,477,827.68	1,464,529.89	6.200	HKD	11,153,800.00	1,422,578.77	-
B0ZV104	GRUPO AEROPORTUARIO DEL PACIFICO S.A.B. DE C.V.	27,700	0.66	5,149,535.75	267,063.02	191.790	MXN	5,312,583.00	270,891.21	-
B128R96	EQUATORIAL ENERGIA	28,200	1.53	2,234,598.36	594,967.56	86.150	BRL	2,429,430.00	620,639.18	6,843.96
B1G4262	KUMBA IRON ORE LTD	14,400	1.07	5,389,275.76	383,930.05	442.040	ZAR	6,365,376.00	437,257.50	-
B1YBT08	SUNNY OPTICAL TECHNOLOGY (GROUP) CO LTD	17,300	0.36	1,138,808.06	145,239.03	66.850	HKD	1,156,505.00	147,503.05	1,460.69
B1YVKN8	ANTA SPORTS PRODUCE	113,000	1.69	4,100,204.68	523,594.55	48.000	HKD	5,424,000.00	691,788.20	-
B27WYK0	Sul America SA Ctf de Deposito de Acoes Cons of 1 Sh + 2 Pfd	54,800	1.19	1,573,409.93	405,506.84	34.910	BRL	1,913,068.00	488,725.73	-
B2QN3J6	SAFARICOM PLC	870,000	0.57	20,871,191.25	202,869.28	27.450	KES	23,881,500.00	235,866.67	-
B39Q399	KOH YOUNG TECHNOLO	4,800	0.89	425,437,200.00	376,937.36	90,800.000	KRW	435,840,000.00	365,975.31	-
B4TX8S1	AIA GROUP LTD, HONG KONG	26,200	0.61	1,674,957.93	213,820.23	73.650	HKD	1,929,630.00	246,109.01	3,151.13
B56LHP5	WIN SEMICONDUCTORS	81,000	1.09	15,863,019.00	509,066.43	174.500	TWD	14,134,500.00	447,117.44	-
B58J1S8	CHAILEASE HOLDING	389,000	3.49	37,289,438.00	1,205,763.37	116.500	TWD	45,318,500.00	1,433,562.67	-

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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	2.95	1,155,285.64	1,155,285.64	14.450	USD	1,210,910.00	1,210,910.00	-
B5VJH76	BDO UNIBANK INC	269,000	1.73	33,011,220.11	610,979.46	138.000	PHP	37,122,000.00	711,681.14	-
B66CTX7	FILA KOREA LTD	13,000	2.07	696,447,871.00	624,141.12	78,000.000	KRW	1,014,000,000.00	851,456.88	-
B6V94F0	FUTURE LAND DEVELOPMENT HOLDINGS LIMITED	588,000	1.56	5,047,253.66	642,970.44	8.550	HKD	5,027,400.00	641,205.02	-
BD0YVN2	DINO POLSKA SA	12,700	1.00	1,409,855.02	369,611.17	124.400	PLN	1,579,880.00	411,261.08	-
BG36ZK1	B3 S.A. - BRASIL, BOLSA, BALCAO	136,200	3.10	3,985,766.42	1,058,974.83	36.570	BRL	4,980,834.00	1,272,438.69	-
BGSH2S6	CVC BRASIL OPERADORA E AGENCIA DE VIAGENS SA	45,100	1.45	2,455,616.35	645,614.90	51.620	BRL	2,328,062.00	594,743.00	-
BYMLZD6	ENEL CHILE S.A.	3,048,700	0.68	206,893,028.00	304,909.68	64.980	CLP	198,104,526.00	280,194.51	-
BYP9J68	SSY GROUP LIMITED	424,000	0.82	3,077,331.28	392,601.88	6.230	HKD	2,641,520.00	336,904.94	-
BYSW6D0	MMC NORILSK NICKEL PUBLIC JOINT STOCK COMPANY	14,600	0.74	331,671.53	331,671.53	20.880	USD	304,848.00	304,848.00	-
BYZDW27	OIL COMPANY LUKOIL	5,000	0.98	359,554.69	359,554.69	80.560	USD	402,800.00	402,800.00	-
G2519Y108	CREDICORP	1,000	0.55	239,917.10	239,917.10	223.800	USD	223,800.00	223,800.00	-
N97284108	YANDEX, NV	20,700	1.81	729,621.67	729,621.67	35.920	USD	743,544.00	743,544.00	-
EQUITY TOTAL:		9,716,148.00	96.01	9,259,433,916.09	38,655,329.67			10,676,790,343.54	39,323,738.69	79,788.47
TOTAL:										40,961,228.33
TOTAL ACCRUED INTEREST/DIVIDENDS:										79,788.47
TOTAL RECEIVABLES & SOLD INCOME:										0.00
TOTAL ASSETS:										41,041,016.80