

LEIA Group Trust / Emerging Markets Fund
Portfolio Appraisal
As of February 28, 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	2,047,318	4.81	2,047,317.58	2,047,317.58	1.000	USD	2,047,317.58	2,047,317.58	-
CASHZAR	SOUTH AFRICA RAND	622	0.00	622.16	44.25	1.000	ZAR	622.16	44.25	-
CASH & CASH EQUIVALENTS TOTAL:			4.81	2,047,939.76	2,047,361.83			2,047,939.76	2,047,361.83	-
EQUITY										
01609W102	ALIBABA GROUP HOLDING LTD	15,400	6.63	2,222,825.87	2,222,825.87	183.030	USD	2,818,662.00	2,818,662.00	-
056752108	BAIDU, INC.	9,710	3.71	1,773,640.64	1,773,640.64	162.540	USD	1,578,263.40	1,578,263.40	-
059460303	BANCO BRADESCO S.A.	135,500	3.70	1,305,240.51	1,305,240.51	11.480	USD	1,555,540.00	1,555,540.00	18,810.83
20440T201	CIA BRASILEIRA DISTR(PAO DE ACUCAR)	24,100	1.40	507,414.20	507,414.20	24.700	USD	595,270.00	595,270.00	-
20441A102	COMPANHIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO - SABESP	16,900	0.41	139,575.59	139,575.59	10.400	USD	175,760.00	175,760.00	-
2162834	ALICORP SAA	26,800	0.21	269,454.61	80,808.10	11.250	PEN	301,500.00	91,197.82	-
2421041	GPO FIN BANORTE	115,500	1.48	13,925,288.64	724,908.50	104.850	MXN	12,110,175.00	628,461.74	-
2823885	ARCA CONTINENTAL S.A.B. DE C.V.	45,200	0.60	5,041,233.76	261,446.30	108.680	MXN	4,912,336.00	254,927.39	-
2945422	WEG SA	150,700	1.75	2,862,462.06	761,678.26	18.420	BRL	2,775,894.00	740,189.05	5,397.41
316827104	51JOB INC	9,200	1.56	609,457.18	609,457.18	72.260	USD	664,792.00	664,792.00	-
344419106	FOMENTO ECON MEXIC	4,897	1.04	446,429.97	446,429.97	90.630	USD	443,815.11	443,815.11	-
40415F101	HDFC BANK LTD	13,700	3.26	1,224,147.22	1,224,147.22	101.120	USD	1,385,344.00	1,385,344.00	-
464286400	ISHARES MSCI BRAZIL CAPPED ETF	3,400	0.34	137,006.06	137,006.06	43.000	USD	146,200.00	146,200.00	-
46429B408	ISHARES MSCI PHILIPPINES ETF	16,300	1.29	502,567.00	502,567.00	33.540	USD	546,702.00	546,702.00	-
46429B598	ISHARES MSCI INDIA INDEX FUND	46,100	3.54	1,440,279.25	1,440,279.25	32.690	USD	1,507,009.00	1,507,009.00	-
6173401	COWAY CO LTD	2,800	0.55	216,234,245.00	192,302.23	94,600.000	KRW	264,880,000.00	235,511.69	-
6177878	DISCOVERY LIMITED	20,200	0.52	3,510,034.51	251,820.41	154.080	ZAR	3,112,416.00	221,366.71	-
6192150	CHINA OVERSEAS LAND & INVESTMENT LTD	218,000	1.89	5,329,592.34	680,002.65	28.900	HKD	6,300,200.00	802,593.70	-
6419451	POSCO REFRACTORIES	9,400	1.36	734,515,223.00	650,780.49	68,900.000	KRW	647,660,000.00	575,851.34	3,343.11
6450267	SK HYNIX INC.	12,500	1.83	946,215,022.00	845,552.05	70,000.000	KRW	875,000,000.00	777,985.24	-
6460794	CHINA GAS HOLDINGS	156,000	1.21	3,955,243.78	504,958.06	25.800	HKD	4,024,800.00	512,726.44	-
6621580	NAN YA PLASTICS CORP	146,000	0.86	10,721,448.00	347,489.73	76.900	TWD	11,227,400.00	364,804.31	-
693483109	POSCO	9,900	1.36	582,419.97	582,419.97	58.300	USD	577,170.00	577,170.00	-
6988155	HANSOL CHEMICAL CO LTD	3,300	0.63	258,349,143.00	228,897.34	90,000.000	KRW	297,000,000.00	264,070.42	3,520.94
833635105	SOCIEDAD QUIMICA Y MINERA DE CHILE S A	6,900	0.67	291,871.55	291,871.55	41.220	USD	284,418.00	284,418.00	-
874039100	TAIWAN SEMICONDUCTOR MANUFACTURING CO.	54,700	5.02	2,118,848.84	2,118,848.84	39.050	USD	2,136,035.00	2,136,035.00	-
92189F817	VANECK VECTORS VIETNAM ETF	14,700	0.58	226,815.45	226,815.45	16.680	USD	245,196.00	245,196.00	-
B01C1P6	PT BANK CENTRAL ASIA TBK	246,800	1.14	5,763,849,784.00	379,350.39	27,575.000	IDR	6,805,510,000.00	483,775.37	-
B01FLR7	PING AN INSURANCE (GROUP) COMPANY OF CHINA LTD.	199,500	4.94	15,283,242.79	1,949,893.99	82.650	HKD	16,488,675.00	2,100,521.67	-
B030GJ7	STANDARD BK GR LTD	51,900	1.68	9,425,756.43	672,383.04	193.760	ZAR	10,056,144.00	715,230.73	-
B03MN70	AKBANK T.A.S.	193,440	0.59	1,129,482.07	213,570.23	6.870	TRY	1,328,932.80	249,143.76	-
B03MP41	ASELSAN	175,574	1.90	4,283,301.13	810,597.15	24.520	TRY	4,305,074.48	807,100.58	-
B07T3T9	X5 RETAIL GROUP NV GDR	7,700	0.46	206,058.73	206,058.73	25.300	USD	194,810.00	194,810.00	-
B0CGYD6	LOJAS RENNER SA	43,500	1.18	1,938,012.69	517,431.75	43.280	BRL	1,882,680.00	502,014.53	-
B0DK750	NOVATEK PJSC GDR EACH REPR 10 ORD 'REG S	3,500	1.43	585,424.45	585,424.45	173.300	USD	606,550.00	606,550.00	-
B0LMTQ3	CHINA CONSTRUCTION BANK CORPORATION	1,799,000	3.76	11,477,827.68	1,464,529.89	6.980	HKD	12,557,020.00	1,599,661.14	-
B0ZV104	GRUPO AEROPORTUARIO DEL PACIFICO S.A.B. DE C.V.	62,700	1.37	11,656,169.39	604,507.26	179.600	MXN	11,260,920.00	584,389.36	-
B128R96	EQUATORIAL ENERGIA	28,200	1.45	2,234,598.36	594,967.56	82.130	BRL	2,316,066.00	617,576.43	-
B1G4262	KUMBA IRON ORE LTD	12,500	0.78	4,508,193.47	320,954.67	373.330	ZAR	4,666,625.00	331,907.89	-
B1G8KX7	TRANSMISSORA ALIAN	54,700	0.86	1,270,382.89	335,837.00	24.960	BRL	1,365,312.00	364,058.93	-
B1YBT08	SUNNY OPTICAL TECHNOLOGY (GROUP) CO LTD	67,500	1.88	4,443,326.26	566,684.06	93.000	HKD	6,277,500.00	799,701.90	-
B1YVKN8	ANTA SPORTS PRODUC	113,000	1.56	4,100,204.68	523,594.55	46.000	HKD	5,198,000.00	662,182.48	-
B27WYK0	Sul America SA Ctf de Deposito de Acoes Cons of 1 Sh + 2 Pfd	42,100	0.81	1,195,404.17	307,049.89	30.400	BRL	1,279,840.00	341,267.92	3,539.44
B2QN3J6	SAFARICOM PLC	870,000	0.53	20,871,191.25	202,869.28	26.000	KES	22,620,000.00	226,313.16	-
B39Q399	KOH YOUNG TECHNOLO	4,800	0.82	425,437,200.00	376,937.36	80,600.000	KRW	386,880,000.00	343,985.06	2,774.07
B4TX8S1	AIA GROUP LTD, HONG KONG	96,200	2.26	6,150,036.38	785,095.67	78.500	HKD	7,551,700.00	962,024.51	-

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B58J1S8	CHAILEASE HOLDING	389,000	3.60	37,289,438.00	1,205,763.37	121.000	TWD	47,069,000.00	1,529,381.18	-	
B5SC091	SBERBANK OF RUSSIA SPON ADR	77,000	2.31	1,054,608.61	1,054,608.61	12.760	USD	982,520.00	982,520.00	-	
B5VJH76	BDO UNIBANK INC	269,000	1.56	33,011,220.11	610,979.46	127.600	PHP	34,324,400.00	663,658.16	-	
B66CTX7	FILA KOREA LTD	13,000	1.51	696,447,871.00	624,141.12	55,600.000	KRW	722,800,000.00	642,660.26	-	
BG36ZK1	B3 S.A. - BRASIL, BOLSA, BALCAO	134,300	2.76	3,831,336.30	1,025,798.89	32.790	BRL	4,403,697.00	1,174,240.92	-	
BGSJ2S6	CVC BRASIL OPERADORA E AGENCIA DE VIAGENS SA	25,800	0.94	1,416,281.47	379,740.47	58.400	BRL	1,506,720.00	401,765.22	-	
BYMLZD6	ENEL CHILE S.A.	1,425,000	0.35	95,637,382.00	137,508.82	68.810	CLP	98,054,250.00	149,741.15	-	
BYP9J68	SSY GROUP LIMITED	424,000	0.88	3,077,331.28	392,601.88	6.960	HKD	2,951,040.00	375,938.24	-	
BYZDW27	OIL COMPANY LUKOIL	18,400	3.60	1,323,161.25	1,323,161.25	83.200	USD	1,530,880.00	1,530,880.00	-	
G2519Y108	CREDICORP	600	0.34	146,156.10	146,156.10	243.090	USD	145,854.00	145,854.00	-	
N97284108	YANDEX, NV	6,200	0.50	210,949.42	210,949.42	34.400	USD	213,280.00	213,280.00	-	
EQUITY TOTAL:		8,142,721.00	95.17	9,377,948,262.36	37,588,329.73			10,360,292,387.79	40,431,996.91	37,385.80	
TOTAL:										42,479,358.74	
TOTAL ACCRUED INTEREST/DIVIDENDS:										37,385.80	
TOTAL RECEIVABLES & SOLD INCOME:										6,093.42	
TOTAL ASSETS:										42,522,837.96	