

LEIA Group Trust / Emerging Markets Fund
Portfolio Appraisal
For the Month Ended December 31, 2018

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	14,594	0.01	14,593.52	3,765.19	1.000		BRL		14,593.52		3,765.34		-
CASHKRW	SOUTH KOREA WON	-696,447,871	-1.60	-696,447,871.00	(624,169.09)	1.000		KRW		-696,447,871.00		-624,169.09		-
CASHPHP	PHILIPPINE PESO	56,490	0.00	56,490.00	1,072.32	1.000		PHP		56,490.00		1,074.26		-
CASHTWD	NEW TAIWAN DOLLAR	15,321,562	1.28	15,321,562.00	498,237.87	1.000		TWD		15,321,562.00		498,472.92		-
CASHUSD	US DOLLARS	1,986,583	5.10	1,986,582.83	1,986,582.83	1.000		USD		1,986,582.83		1,986,582.83		-
CASHZAR	SOUTH AFRICA RAND	1	0.00	0.63	0.04	1.000		ZAR		0.63		0.04		-
CASH & CASH EQUIVALENTS TOTAL:			4.79	-679,068,642.00	1,865,489.16					-679,068,642.00		1,865,726.30		-
EQUITY														
01609W102	ALIBABA GROUP HOLDING LTD	15,400	5.41	2,222,825.87	2,222,825.87	137.070		USD		2,110,878.00		2,110,878.00		-
056752108	BAIDU, INC.	7,200	2.93	1,348,633.76	1,348,633.76	158.600		USD		1,141,920.00		1,141,920.00		-
059460303	BANCO BRADESCO S.A.	128,400	3.31	1,223,099.88	1,223,099.88	9.890		USD		1,269,876.00		1,269,876.00		18,760.14
20440T201	CIA BRASILEIRA DISTR(PAO DE ACUCAR)	41,700	2.22	877,973.94	877,973.94	20.770		USD		866,109.00		866,109.00		-
20441A102	COMPANHIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO - SABESP	29,400	0.61	235,991.38	235,991.38	8.070		USD		237,258.00		237,258.00		-
2162834	ALICORP SAA	26,800	0.20	269,454.61	80,808.10	9.950		PEN		266,660.00		78,928.52		-
2421041	GPO FIN BANORTE	154,000	1.92	19,601,097.32	1,016,543.70	95.780		MXN		14,750,120.00		748,974.67		-
2823885	ARCA CONTINENTAL S.A.B. DE C.V.	45,200	0.65	5,041,233.76	261,446.30	109.770		MXN		4,961,604.00		251,938.00		-
29278D105	ENEL CHILE S.A.	26,000	0.33	119,727.40	119,727.40	4.950		USD		128,700.00		128,700.00		-
2945422	WEG SA	150,700	1.75	2,862,462.06	761,678.26	17.540		BRL		2,643,278.00		682,004.26		1,999.03
316827104	51JOB INC	7,300	1.17	481,342.65	481,342.65	62.440		USD		455,812.00		455,812.00		-
40052P107	GPO FIN BANORTE	11,700	0.73	405,756.00	405,756.00	24.355		USD		284,953.50		284,953.50		-
40415F101	HDFC BANK LTD	15,300	4.07	1,367,113.32	1,367,113.32	103.590		USD		1,584,927.00		1,584,927.00		-
46429B408	ISHARES MSCI PHILIPPINES ETF	16,300	1.33	502,567.00	502,567.00	31.880		USD		519,644.00		519,644.00		-
46429B598	ISHARES MSCI INDIA INDEX FUND	52,400	4.48	1,637,107.00	1,637,107.00	33.340		USD		1,747,016.00		1,747,016.00		817.70
46429B614	ISHARES MSCI INDIA SMALL CAP INDEX FUND	9,000	0.89	328,668.50	328,668.50	38.570		USD		347,130.00		347,130.00		-
6177878	DISCOVERY LIMITED	20,200	0.58	3,510,034.51	251,820.41	159.790		ZAR		3,227,758.00		224,383.59		-
6192150	CHINA OVERSEAS LAND & INVESTMENT LTD	218,000	1.92	5,329,592.34	680,002.65	26.900		HKD		5,864,200.00		749,002.15		-
6419451	POSCO REFRATORIES	9,400	1.38	734,515,223.00	650,780.49	63,700.000		KRW		598,780,000.00		536,637.39		2,948.56
6460794	CHINA GAS HOLDINGS	156,000	1.43	3,955,243.78	504,958.06	27.900		HKD		4,352,400.00		555,908.22		-
693483109	POSCO	9,900	1.40	582,419.97	582,419.97	54.940		USD		543,906.00		543,906.00		-
6988155	HANSOL CHEMICAL CO LTD	3,300	0.60	258,349,143.00	228,897.34	77,500.000		KRW		255,750,000.00		229,207.74		2,957.52
833635105	SOCIEDAD QUIMICA Y MINERA DE CHILE S A	16,900	1.66	714,873.79	714,873.79	38.300		USD		647,270.00		647,270.00		-
874039100	TAIWAN SEMICONDUCTOR MANUFACTURING CO.	54,700	5.18	2,118,848.84	2,118,848.84	36.910		USD		2,018,977.00		2,018,977.00		-
91912E105	VALE S.A.	86,500	2.93	1,308,294.31	1,308,294.31	13.190		USD		1,140,935.00		1,140,935.00		-
92189F817	VANECK VECTORS VIETNAM ETF	73,100	2.77	1,127,905.40	1,127,905.40	14.750		USD		1,078,225.00		1,078,225.00		-
B01C1P6	PT BANK CENTRAL ASIA TBK	246,800	1.14	5,763,849,784.00	379,350.39	26,000.000		IDR		6,416,800,000.00		446,230.88		-
B01FLR7	PING AN INSURANCE (GROUP) COMPANY OF CHINA LTD.	199,500	4.52	15,283,242.79	1,949,893.99	69.150		HKD		13,795,425.00		1,762,014.09		-
B030GJ7	STANDARD BK GR LTD	51,900	1.65	9,425,756.43	672,383.04	178.810		ZAR		9,280,239.00		645,133.06		-
B03MN70	AKBANK T.A.S.	148,800	0.49	1,017,882.07	192,791.20	6.860		TRY		1,020,768.00		191,877.29		-
B03MP41	ASELSAN	143,474	1.67	3,473,257.32	658,092.48	24.080		TRY		3,454,853.92		649,420.84		-
B05L892	TOP GLOVE CORP BHD	430,600	1.50	2,482,466.77	597,105.66	5.600		MYR		2,411,360.00		583,511.19		-
B00DK750	NOVATEK PJSC GDR EACH REPR 10 ORD 'REG S	2,400	1.05	398,226.57	398,226.57	171.000		USD		410,400.00		410,400.00		-
B0LMTQ3	CHINA CONSTRUCTION BANK CORPORATION	1,799,000	3.81	11,477,827.68	1,464,529.89	6.460		HKD		11,621,540.00		1,484,355.66		-
B0ZV104	GRUPO AEROPORTUARIO DEL PACIFICO S.A.B. DE C.V.	62,700	1.31	11,656,169.39	604,507.26	159.840		MXN		10,021,968.00		508,890.79		-
B1G8KK7	TRANSMISSORA ALIAN	54,700	0.85	1,270,382.89	335,837.00	23.600		BRL		1,290,920.00		333,076.18		-
B1YBT08	SUNNY OPTICAL TECHNOLOGY (GROUP) CO LTD	67,500	1.54	4,443,326.26	566,684.06	69.600		HKD		4,698,000.00		600,049.81		-
B1YVKN8	ANTA SPORTS PRODUC	113,000	1.39	4,100,204.68	523,594.55	37.550		HKD		4,243,150.00		541,954.31		-
B27WYK0	Sul America SA Ctf de Deposito de Acoes Cons of 1 Sh + 2 Pfd	32,100	0.59	910,037.21	231,673.64	27.820		BRL		893,022.00		230,412.69		-
B2QN3J6	SAFARICOM PLC	870,000	0.49	20,871,191.25	202,869.28	22.200		KES		19,314,000.00		189,631.81		-
B39Q399	KOH YOUNG TECHNOLO	4,800	0.92	425,437,200.00	376,937.36	82,500.000		KRW		396,000,000.00		354,902.31		3,011.29

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