

LSV Asset Management
LSV EMERGING MKTS EQUITY FUND
LSVFNDDEM

As of: 12/31/24

Base Currency: USD

CURRENCY	ASSET IDENTIFIER	DESCRIPTION	SHARES	BASE PRICE	BASE MARKET VALUE	COUNTRY	% of Portfolio
AED	B23DL40	AIR ARABIA AED1	436,900	0.84	366,358.20	United Arab Emirates	0.37%
AED	B01RM25	EMAAR PROPERTIES AED1	208,500	3.50	729,427.86	United Arab Emirates	0.73%
AED	B28PFX8	EMIRATES NBD BANK AED1	137,100	5.84	800,641.16	United Arab Emirates	0.81%
BRL	BG7ZWY7	AMBEV SA COM NPV ABEV3	323,800	1.90	615,329.28	Brazil	0.62%
BRL	2328595	BCO DO BRASIL SA COM NPV	80,300	3.91	314,162.86	Brazil	0.32%
BRL	B23F8S9	BCO EST R GDE SUL PRF CLASS 'B' NPV	36,000	1.65	59,438.15	Brazil	0.06%
BRL	BZ4F3Q2	CAMIL ALIMENTOS SA COM NPV	44,100	0.95	41,759.67	Brazil	0.04%
BRL	B1YBRG0	CIA ENERG MG-CEMIG PRF BRL5.00	230,200	1.80	413,982.53	Brazil	0.42%
BRL	B0YBZJ2	CIA SANEAMENTO MIN COM NPV	110,900	3.37	373,744.59	Brazil	0.38%
BRL	2458771	ITAUSA S.A. PRF NPV	274,500	1.43	392,342.81	Brazil	0.39%
BRL	B1V74X7	JBS SA COM NPV	65,200	5.88	383,104.15	Brazil	0.39%
BRL	2684532	PETROL BRASILEIROS PRF NPV	110,000	5.86	644,382.75	Brazil	0.65%
BRL	B6XFBX3	TELEFONICA BRASIL COM NPV	49,300	7.57	373,230.33	Brazil	0.38%
BRL	2196286	VALE SA COM NPV	72,500	8.83	640,170.12	Brazil	0.64%
BRL	BPBLV81	VIBRA ENERGIA S.A. COM NPV	130,500	2.89	376,849.55	Brazil	0.38%
CLP	B00R3L2	CENCOSUD SA COM NPV	67,000	2.21	148,211.46	Chile	0.15%
CLP	2311454	EMBOTELLA ANDINA PRF'B'NPV	107,400	3.04	326,673.54	Chile	0.33%
EGP	6005474	ABOU KIR FERTILIZE EGP1.5	112,500	0.96	108,250.54	Egypt	0.11%
EGP	6298177	EASTERN TOBACCO EGP1 (POST SUBDIVISION)	157,533	0.58	91,426.79	Egypt	0.09%
EUR	5996234	MOTOR OIL REFIN SA EURO.75	13,100	21.37	279,982.65	Greece	0.28%
EUR	BG087C6	NATL BK OF GREECE	38,095	7.93	302,166.89	Greece	0.30%
EUR	5051605	OTE(HELLENIC TLM) EUR2.83(CR)	21,400	15.41	329,736.35	Greece	0.33%
HKD	BY9D3L9	3SBIO INC USD0.00001 REG'S'/144A	517,000	0.78	404,657.60	China	0.41%
HKD	BK6YZP5	ALIBABA GROUP HOLDING LTD	257,300	10.61	2,729,358.45	China	2.75%
HKD	6707899	AVICHINA INDUSTRY 'H'CNY1	637,000	0.50	316,533.96	China	0.32%
HKD	BTF8BT7	BAIC MOTOR CORPORATION LIMITED 'H'CNY1	1,081,500	0.31	334,142.21	China	0.34%
HKD	B0J2D41	BAIDU INC USD0.000000625 A CLASS	35,100	10.65	373,685.46	China	0.38%
HKD	B154564	BANK OF CHINA LTD 'H'CNY1	1,375,000	0.51	702,727.23	China	0.71%
HKD	B0B8Z29	BANK OF COMMUNICATIONS CO 'H'	525,000	0.82	431,870.70	China	0.43%
HKD	6081690	BEIJING ENTERPRISE NPV	22,500	3.44	77,337.01	China	0.08%
HKD	B24FZ32	BOSIDENG INTL HLDG USD0.00001	764,000	0.50	381,609.05	China	0.38%
HKD	B29SH55	BYD ELECTRONIC INT NPV	53,500	5.41	289,609.87	China	0.29%
HKD	B1W0JF2	CHINA CITIC BANK CORPORATION LTD HCNY1	582,000	0.69	402,337.81	China	0.40%
HKD	B1JNK84	CHINA COAL ENERGY 'H'CNY1	349,000	1.20	417,382.96	China	0.42%
HKD	B5NRRJ0	CHINA EVERBRIGHT B 'H'CNY1	1,117,000	0.39	434,263.87	China	0.44%
HKD	BKOSBL1	CHINA FEIHE LTD USD0.000000025	589,000	0.70	413,242.88	China	0.42%
HKD	B44ZV94	CHINA HONGQIAO GRO USD0.01	291,500	1.51	441,305.62	China	0.44%
HKD	B6WY993	CHINA MEDICAL SYS USD0.005	422,000	0.97	410,159.69	China	0.41%
HKD	6416139	CHINA MERCHANTS PO NPV	96,000	1.78	171,041.27	China	0.17%
HKD	B57JY24	CHINA MINSHENG BAN 'H'CNY1	254,000	0.44	112,482.70	China	0.11%
HKD	B890GY2	CHINA NONFERRO MNG NPV	327,000	0.67	220,583.29	China	0.22%
HKD	B2Q5H56	CHINA PACIFIC INSU 'H'CNY1	164,200	3.24	532,681.08	China	0.54%
HKD	6291819	CHINA PETROLEUM & CHEMICAL CORP CNY1'H'SHS	446,000	0.57	255,498.55	China	0.26%
HKD	BYVDW43	CHINA RAILWAY SIGNAL & COM CORP LTD CNY1	972,000	0.45	434,199.50	China	0.44%
HKD	B3ZLXLP6	CHINA SUNTIEN GREE 'H'CNY1	463,000	0.47	219,342.30	China	0.22%
HKD	BFZ2PK0	CHINA TOWER CORP LTD	2,032,000	0.14	292,978.20	China	0.29%
HKD	B4WMJZ9	CHINA XLX FERTILSE NPV	128,000	0.53	67,559.65	China	0.07%
HKD	6191997	CSPC PHARMACEUTICAL GROUP LTD HKD0.10	648,000	0.62	398,746.13	China	0.40%
HKD	6278566	DONGFANG ELECT COR 'H'CNY1	336,400	1.25	420,069.65	China	0.42%
HKD	B63DLB5	FAR EAST HORIZON NPV	91,000	0.73	66,422.93	China	0.07%
HKD	6002895	FIRST TRACTOR CO 'H'CNY1	384,000	0.92	354,935.34	China	0.36%
HKD	B00W4D6	GRAND PHARMACEUTICAL GROUP LIMITED HKD0.01	400,000	0.62	247,169.46	China	0.25%

HKD	6718255	GREAT WALL MOTOR 'H' CNY1	225,000	1.76	395,664.24	China	0.40%
HKD	6084387	GUANGZHOU BAIYUNSHAN PHARMACEUTICAL CO 'H' CNY1	22,000	2.34	51,545.13	China	0.05%
HKD	BLD4QD0	HAIER SMART HOME CO LTD-H	174,200	3.54	616,700.67	China	0.62%
HKD	6136233	HENGAN INTL HKD0.10	97,000	2.89	280,337.80	China	0.28%
HKD	BKPQZT6	JD.COM INC USD0.00002 A CLASS	72,400	17.51	1,267,567.38	China	1.28%
HKD	6000305	JIANGXI COPPER CO 'H' CNY1	256,000	1.60	410,630.86	China	0.41%
HKD	B1HHFV6	KINGBOARD LAMINATE HKD0.10	66,000	0.93	61,259.41	China	0.06%
HKD	6340078	KUNLUN ENERGY CO COMSTK	360,000	1.08	389,291.90	China	0.39%
HKD	6218089	LENOVO GROUP LIMITED HKD0.025	496,000	1.30	643,629.27	China	0.65%
HKD	B0MSW50	LONKING HOLDINGS HKD0.1	152,000	0.19	29,547.05	China	0.03%
HKD	B5730Z1	NEW CHINA LIFE INS CO LTD	150,100	3.04	456,022.50	China	0.46%
HKD	6659116	ORIENT O/SEAS INTL USD0.10	19,000	14.82	281,528.59	China	0.28%
HKD	6226576	PETROCHINA COMPANY LIMITED H CNY1	904,000	0.79	711,055.04	China	0.72%
HKD	6706250	PICC PROPERTY & CA 'H' CNY1	240,000	1.58	378,787.20	China	0.38%
HKD	B01FLR7	PING AN INSURANCE GROUP H CNY1	98,500	5.93	583,928.19	China	0.59%
HKD	BD8GL18	POSTAL SAVINGS BANK OF CHINA (LOCAL 1658)	692,000	0.59	408,004.69	China	0.41%
HKD	6354671	SHOUGANG FUSHAN INTL ENERGY HKD0.10	210,000	0.32	67,855.74	China	0.07%
HKD	B92NYC9	SINOPEC ENGINEERIN 'H' CNY1	459,000	0.87	397,668.63	China	0.40%
HKD	B3ZVDV0	SINOPHARM GROUP CO. LTD. 'H' SHS CNY1	120,000	2.74	329,044.34	China	0.33%
HKD	6579010	SINOTRANS LIMITED 'H' CNY1	476,000	0.47	224,888.16	China	0.23%
HKD	B296ZH4	SINOTRUK (HK) LTD NPV	172,000	2.94	504,843.62	China	0.51%
HKD	B61X7R5	SITC INTERNATIONAL HKD0.10	162,000	2.66	431,696.91	China	0.43%
HKD	BY9J68	SSY GROUP LIMITED HKD0.02	462,000	0.46	212,326.29	China	0.21%
HKD	6193788	TCL ELECTRONICS HOLDINGS LTD	488,000	0.82	398,921.21	China	0.40%
HKD	BMMV2K8	TENCENT HLDGS LTD HKD0.00002	26,000	53.68	1,395,735.04	China	1.40%
HKD	B8RZJZ1	THE PEOPLE S INSUR 'H' CNY1	886,000	0.50	441,406.03	China	0.44%
HKD	B2Q14Z3	WANT WANT CHINA HO USD0.02	508,000	0.59	298,209.95	China	0.30%
HKD	6743956	WEICHAI POWER CO H CNY1	276,000	1.53	422,103.64	China	0.42%
HKD	B2RJYH8	XTEP INTERNATIONAL HKD0.01	545,000	0.73	395,702.86	China	0.40%
HKD	B91ZFY5	ZHENGZHOU COAL MNG MACH-H	291,800	1.33	388,418.05	China	0.39%
HKD	B633D97	ZHONGSHENG GROUP H HKD0.0001	191,000	1.80	343,251.44	China	0.35%
HKD	B04KP88	ZTE CORP 'H' CNY1	187,800	3.13	588,692.00	China	0.59%
HUF	4577469	MAGYAR TELEKOM HUF100	87,700	3.21	281,249.51	Hungary	0.28%
HUF	BD5ZXH8	MOL HUNGARIAN OIL HUF125(POST SUBDIVISION)	10,900	6.87	74,905.19	Hungary	0.08%
HUF	7320154	OTP BANK NYRT HUF100	7,800	54.60	425,869.87	Hungary	0.43%
IDR	B800MQ5	ASTRA INTL IDR50	1,335,000	0.30	406,430.57	Indonesia	0.41%
IDR	6565127	BUKIT ASAM TBK IDR500 SER'B'	1,459,500	0.17	249,370.92	Indonesia	0.25%
IDR	6727121	PT BANK NEGARA IND LKD SHS(IDR3750 & IDR187.5)	1,530,000	0.27	413,513.51	Indonesia	0.42%
IDR	BD4T6W7	TELKOM INDONESIA (PERSERO) TBK IDR50	2,543,900	0.17	428,329.85	Indonesia	0.43%
IDR	6230845	UTD TRACTORS IDR250	253,900	1.66	422,377.91	Indonesia	0.43%
INR	B8BGVX2	AMARA RAJA ENERGY AND MOBILITY LTD	7,900	14.02	110,725.26	India	0.11%
INR	6702634	AUROBINDO PHARMA INR1	2,998	15.59	46,731.17	India	0.05%
INR	BVF87C6	BANK OF BARODA INR2	293,700	2.81	825,212.48	India	0.83%
INR	6099723	BHARAT PETROL CORP INR10	259,200	3.42	885,407.31	India	0.89%
INR	6099789	BK OF INDIA INR10	226,400	1.19	269,467.93	India	0.27%
INR	B55WYP9	CANARA BANK INR2	624,000	1.17	729,729.51	India	0.73%
INR	BNVXB61	CESC INR1	101,200	2.17	219,779.14	India	0.22%
INR	6099938	CHAMBAL FERTILISER INR10	77,400	5.77	446,560.63	India	0.45%
INR	6121563	CHENNAI PETRO CP INR10(DEMAT)	48,900	7.31	357,438.15	India	0.36%
INR	B4Z9XF5	COAL INDIA LTD	189,500	4.49	850,288.94	India	0.86%
INR	B083506	E.I.D.-PARRY(INDIA INR1	30,222	10.44	315,462.06	India	0.32%
INR	6133405	GAIL INDIA LTD INR10	65,800	2.23	146,781.14	India	0.15%
INR	BZ0XK69	GENERAL INSURANCE CORP OF INDIA COM STK	68,300	5.19	354,408.90	India	0.36%
INR	6397579	GHCL INR10	45,700	8.45	386,199.06	India	0.39%
INR	B1GKL41	GREAT EASTERN SHI INR10 (POST REORG)	34,400	11.24	386,536.04	India	0.39%
INR	6101048	GUJARAT NARMADA VALLEY FERTILIZERS AND CHEMICALS LTD	11,800	6.53	77,046.04	India	0.08%
INR	B71NQN1	GUJARAT STATE FER INR2(POST SUBD)	50,600	2.31	116,810.49	India	0.12%
INR	6294896	HCL TECHNOLOGIES INR2	13,000	22.40	291,147.16	India	0.29%
INR	B0GWF48	HINDALCO INDS INR1	125,700	7.04	884,530.41	India	0.89%
INR	B15FSX2	INDIAN BANK INR10	95,400	6.19	590,526.99	India	0.59%
INR	6253767	INDIAN OIL CORP INR10	152,700	1.59	243,299.79	India	0.24%

INR	BPSRBX7	JINDAL SAW LTD FV INR 1 DEMAT EQUITY	70,900	3.40	241,319.41	India	0.24%
INR	6130882	JK PAPER LTD INR10	69,837	4.85	338,361.39	India	0.34%
INR	BTGN050	JK TYRE & INDUSTRIES LTD INR2	50,400	4.54	228,735.69	India	0.23%
INR	6101026	LIC HOUSING FINAN INR 2	66,100	6.99	461,737.80	India	0.46%
INR	BD04046	MAHANAGAR GAS LTD INR10	6,973	15.00	104,610.78	India	0.11%
INR	B12G541	MAHARASHTRA SEAML INR5	42,200	8.19	345,506.30	India	0.35%
INR	6570400	MANAPPURAM GEN FIN & LEASING COM STK	130,300	2.20	286,811.81	India	0.29%
INR	6139447	NATIONAL ALUMINUM	197,700	2.47	488,859.44	India	0.49%
INR	6148119	NMDC LTD INR1	643,200	0.77	495,244.56	India	0.50%
INR	BQPDVR9	NMDC STEEL LIMITED INR1 DEMAT EQUITY	44,900	0.50	22,629.95	India	0.02%
INR	6139362	OIL & NATURAL GAS	277,300	2.79	774,922.54	India	0.78%
INR	B409HQ9	OIL INDIA LTD INR10	56,900	5.03	286,281.99	India	0.29%
INR	B00KT68	PETRONET LNG INR10	164,500	4.04	665,195.72	India	0.67%
INR	B1S7225	POWER FINANCE CORP INR10	44,400	5.24	232,595.82	India	0.23%
INR	B233H56	POWER GRID CORP INR10	62,000	3.61	223,555.21	India	0.22%
INR	B00L819	PTC INDIA LTD INR10	99,100	1.69	167,817.88	India	0.17%
INR	B2Q7WL3	REC LTD	41,400	5.85	242,122.09	India	0.24%
INR	B1R3S15	REDINGTON LIMITED	64,800	2.34	151,430.54	India	0.15%
INR	BSQCB24	STATE BK OF INDIA COMSTK	52,400	9.29	486,550.12	India	0.49%
INR	B128WL3	SUN TV NETWORK LTD INR5	29,100	7.98	232,269.76	India	0.23%
INR	6579634	UNION BK OF INDIA INR10	459,300	1.41	645,760.07	India	0.65%
INR	6136040	VEDANTA LTD INR1	107,000	5.19	555,473.27	India	0.56%
KRW	BD95QN1	BGF RETAIL CO LTD KRW1000	800	69.63	55,700.85	Korea, Republic Of	0.06%
KRW	6407757	DB HITEK CO., LTD	15,300	22.52	344,526.71	Korea, Republic Of	0.35%
KRW	6155937	DONGBU INSURANCE CO LTD KRW500	5,800	69.83	405,013.08	Korea, Republic Of	0.41%
KRW	BYX9GP8	DOOSAN BOBCAT INC KRW500	10,700	28.46	304,540.98	Korea, Republic Of	0.31%
KRW	BORNRF5	HANA FINANCIAL GRP KRW5000	10,300	38.58	397,405.16	Korea, Republic Of	0.40%
KRW	B7T5KQ0	HANKOOK TIRE & TECHNOLOGY CO LTD	15,500	26.08	404,306.63	Korea, Republic Of	0.41%
KRW	B0V3XR5	HYUNDAI GLOVIS CO KRW500	5,000	80.22	401,114.02	Korea, Republic Of	0.40%
KRW	B01LXY6	HYUNDAI MARINE&FIR KRW500	11,900	16.78	199,660.36	Korea, Republic Of	0.20%
KRW	6451055	HYUNDAI MOTOR CO KRW5000 005380	4,200	144.01	604,829.67	Korea, Republic Of	0.61%
KRW	B896Z33	JB FINANCIAL GROUP	29,100	11.06	321,806.88	Korea, Republic Of	0.32%
KRW	B3DF0Y6	KB FINANCIAL GROUP KRW5000	6,800	56.31	382,922.94	Korea, Republic Of	0.39%
KRW	6490928	KIA CORP	11,400	68.40	779,798.25	Korea, Republic Of	0.78%
KRW	6505316	KT CORPORATION KRW5000	12,600	29.79	375,308.22	Korea, Republic Of	0.38%
KRW	6175076	KT&G CORPORATION KRW5000 033780	5,400	72.75	392,853.99	Korea, Republic Of	0.40%
KRW	6537030	LG CORP KRW5000	2,800	48.91	136,942.57	Korea, Republic Of	0.14%
KRW	B39Z8G8	LG INNOTEK CO KRW5000	1,700	110.04	187,073.33	Korea, Republic Of	0.19%
KRW	6535443	LOTTE CHILSUNG BEV KRW500	1,000	76.08	76,079.20	Korea, Republic Of	0.08%
KRW	6537115	LX INTERNATIONAL CORP KRW5000	8,700	18.37	159,858.03	Korea, Republic Of	0.16%
KRW	B53YZC0	LX SEMICON CO LTD KRW5000	5,100	38.65	197,119.86	Korea, Republic Of	0.20%
KRW	BJBW4Q1	PSK INC KRW500	13,700	11.21	153,550.93	Korea, Republic Of	0.15%
KRW	6771720	SAMSUNG ELECTRONIC KRW100	34,800	36.14	1,257,589.24	Korea, Republic Of	1.27%
KRW	6155250	SAMSUNG FIRE & MARINE INS.CO.LTD	1,600	243.52	389,634.21	Korea, Republic Of	0.39%
KRW	B12C0T9	SAMSUNG LIFE INSUR KRW500	5,900	64.40	379,934.11	Korea, Republic Of	0.38%
KRW	BRS2KY0	SAMSUNG SDS CO LTD KRW500	1,700	86.81	147,580.07	Korea, Republic Of	0.15%
KRW	6397502	SHINHAN FINANCIAL GROUP CO LTD KRW5000 055550	12,100	32.37	391,648.27	Korea, Republic Of	0.39%
KRW	6805049	SHINSEGAE INC. KRW5000	500	90.34	45,172.03	Korea, Republic Of	0.05%
KRW	BMG3GS6	SK SQUARE CO LTD KRW100	13,800	53.87	743,361.75	Korea, Republic Of	0.75%
KRW	6224871	SK TELECOM KRW100	10,400	37.50	389,960.26	Korea, Republic Of	0.39%
KRW	6515434	SNT MOTIV CO LTD	2,000	27.37	54,749.86	Korea, Republic Of	0.06%
KWD	6600084	MOBILE TEL SYSTEMS KWD0.1	189,200	1.52	287,819.66	Kuwait	0.29%
MXN	BMVRB77	AMERICA MOVIL SAB COM SER 'B' NPV	563,800	0.72	405,372.55	Mexico	0.41%
MXN	B671GT8	BANCO ACTINVER SA CBF (FIBRA UNO ADMINISTR)	55,800	1.00	55,604.77	Mexico	0.06%
MXN	2406457	CEMEX SA CPO NPV(REP 2'A' & 1'B')	208,200	0.56	116,953.07	Mexico	0.12%
MXN	BHHP0S4	COCA COAL FEMSA SAB DE CV	39,100	7.79	304,616.22	Mexico	0.31%
MXN	B3B1C73	GENOMMA LAB INTERN SER'B' MXN3.722	312,400	1.21	377,564.87	Mexico	0.38%
MXN	2643674	GPO MEXICO SA SER'B'COM NPV	101,800	4.76	484,355.08	Mexico	0.49%
MXN	2421041	GRUPO FINANCIERO BANORTE S A B DE C V	44,800	6.44	288,651.38	Mexico	0.29%
MXN	2491914	KIMBERLY-CLARK DE MEXICO SAB DE CV COM SER'A'NPV	274,400	1.41	387,989.08	Mexico	0.39%
MXN	B29ZSM8	MEGACABLE HOLDINGS-CPO COM STK	133,800	1.63	218,208.65	Mexico	0.22%

MYR	6047023	AMMB HOLDINGS BHD MYR1	338,000	1.23	414,232.36	Malaysia	0.42%
MYR	6075745	CIMB GROUP HOLDINGS BERHAD MYR1	222,400	1.83	407,845.24	Malaysia	0.41%
MYR	6244675	RHB BANK BHD NPV	288,000	1.45	417,363.30	Malaysia	0.42%
MYR	B1VZ5G1	SCIENTEX BERHAD NPV	64,200	0.99	63,747.74	Malaysia	0.06%
MYR	B29TTR1	SIME DARBY BHD NPV	799,200	0.53	421,807.45	Malaysia	0.42%
PHP	6272483	DMCI HLDGS INC PHP1	460,100	0.19	86,062.44	Philippines	0.09%
PHP	6514442	METROPOLITAN BANK PHP20	391,300	1.24	487,053.33	Philippines	0.49%
PLN	5978953	ASSECO POLAND SAPLN1	15,757	23.29	366,974.14	Poland	0.37%
PLN	5552551	ORANGE POLSKA SA PLN3	146,000	1.78	260,358.30	Poland	0.26%
PLN	5810066	ORLEN SA	26,300	11.43	300,527.77	Poland	0.30%
PLN	B03NG55	POWSZECHNA KASA OS PLN1.00	36,900	14.47	533,855.61	Poland	0.54%
PLN	B63DG21	POWSZECHNY ZAKLAD UBEZPIECZE	35,800	11.10	397,296.28	Poland	0.40%
RUB	B59SNS8	LUKOIL PJSC	2,300	-	0.00	Russian Federation	0.00%
RUB	B5B1TX2	MMC NORILSK NICKEL PJSC	37,000	-	0.00	Russian Federation	0.00%
RUB	B59FPS3	MOBILE TELESYSTEMS PJSC	13,800	-	0.00	Russian Federation	0.00%
RUB	B59GLW2	PUBLIC JOINT STOCK COMPANY MAGNIT RUB0.01(RUB)	1,000	-	0.00	Russian Federation	0.00%
SAR	B1GNP04	AL BABBAIN POWER SAR10	25,600	10.38	265,715.65	Saudi Arabia	0.27%
SAR	B12LZK2	ARAB NATIONAL BANK SAR10	103,300	5.61	579,540.11	Saudi Arabia	0.58%
SAR	B12LZT1	BANQUE SAUDI FRANS SAR10	69,066	4.22	291,160.23	Saudi Arabia	0.29%
SAR	B12LR51	ETIHAD ETISALAT CO SAR10	33,400	14.21	474,679.30	Saudi Arabia	0.48%
SAR	B12LSY7	SAUDI AWWAL BANK	57,300	8.96	513,159.37	Saudi Arabia	0.52%
SAR	B12M7M1	SAUDI INVEST BANK SAR10	65,600	3.86	253,153.78	Saudi Arabia	0.25%
SGD	B15F664	THAI BEVERAGE PLC THB1	992,800	0.40	396,625.13	Thailand	0.40%
SGD	B1VT035	YANGZIJANG SHIPBU NPV (SGD)	143,600	2.19	314,736.84	China	0.32%
THB	6077008	BANGKOK BANK THB10(LOCAL)	92,800	4.43	410,992.81	Thailand	0.41%
THB	6888783	KASIKORNBANK PCL THB10 (LOCAL)	120,600	4.56	550,030.80	Thailand	0.55%
THB	BR1Z1K9	KIATNAKIN PHATRA BANK PCL WARRANT 31/12/2026	3,642	0.04	136.73	Thailand	0.00%
THB	6491084	KIATNAKIN PHATRA THB10(LOCAL)	208,100	1.54	320,435.55	Thailand	0.32%
THB	6492827	KRUNG THAI BNK LTD THB5.15(LOCAL)	851,700	0.62	524,584.25	Thailand	0.53%
THB	6554697	SUPALAI PUBLIC CO THB1(LOCAL)	433,900	0.53	231,616.95	Thailand	0.23%
TRY	B0D0006	BIM BIRLESIK MAGAZ TRY1	14,700	14.95	219,707.02	Turkey	0.22%
TRY	B058ZV4	COCA COLA ICECEK TRY1 (C SHARES)	152,000	1.70	257,699.98	Turkey	0.26%
TRY	B03N0C7	HACI OMER SABANCI TRY1	104,900	2.71	284,792.35	Turkey	0.29%
TWD	B28SKW1	ARCADYAN TECHNOLOG TWD10	65,000	5.35	347,954.06	Taiwan	0.35%
TWD	BFXZDY1	ASE TECHNOLOGY HOLDING CO LTD	51,000	4.94	252,009.33	Taiwan	0.25%
TWD	6051046	ASUSTEK COMPUTER TWD10	31,000	18.79	582,470.37	Taiwan	0.59%
TWD	6425663	CATHAY FINL HLDG TWD10	340,000	2.08	708,322.53	Taiwan	0.71%
TWD	6140579	CHICONY ELECTRONI TWD10	20,000	4.64	92,726.75	Taiwan	0.09%
TWD	6186799	CHIN-POON INDL TWD10	348,000	1.18	411,853.16	Taiwan	0.41%
TWD	6432801	CHIPBOND TECHNOLO TWD10	228,000	1.96	447,870.18	Taiwan	0.45%
TWD	B0B5M06	CHIPMOS TECHNOLOGI TWD10	418,000	0.96	399,710.23	Taiwan	0.40%
TWD	6225744	COMPAL ELECTRONIC TWD10	352,000	1.15	404,239.81	Taiwan	0.41%
TWD	6215273	COMPEQ MFG TWD10	190,000	2.14	406,259.06	Taiwan	0.41%
TWD	6527666	CTBC FINANCIAL HOLDING CO COM STK 2891	873,000	1.19	1,041,171.90	Taiwan	1.05%
TWD	6186023	EVA AIRWAYS TWD10	418,000	1.35	565,459.29	Taiwan	0.57%
TWD	6094922	EVERLIGHT ELECTRON TWD10	141,000	2.59	365,569.10	Taiwan	0.37%
TWD	6439620	GETAC HOLDINGS CORP TWD10	124,000	3.23	400,921.17	Taiwan	0.40%
TWD	6349536	GLOBAL BRANDS MANU TWD10	60,000	1.75	105,232.66	Taiwan	0.11%
TWD	B02FKB3	GLOBAL MIXED-MODE TWD10	8,000	7.32	58,564.26	Taiwan	0.06%
TWD	6438564	HON HAI PRECISION TWD10	199,000	5.61	1,116,869.25	Taiwan	1.12%
TWD	6431756	KGI FINANCIAL HOLDING CO LTD TWD10	763,000	0.52	400,298.92	Taiwan	0.40%
TWD	6352493	KING YUAN ELECTRON TWD10	35,000	3.40	119,034.91	Taiwan	0.12%
TWD	6575159	KING'S TOWN BANK TWD10	257,000	1.55	397,440.86	Taiwan	0.40%
TWD	6372480	MEDIATEK INC TWD10	37,000	43.16	1,596,943.68	Taiwan	1.61%
TWD	B4PLX17	PEGATRON CORP TWD10	105,000	2.80	294,331.16	Taiwan	0.30%
TWD	6696157	POU CHEN TWD10	340,000	1.13	382,680.84	Taiwan	0.39%
TWD	6599676	POWERTECH TECHNOLO TWD10	60,000	3.72	223,276.24	Taiwan	0.22%
TWD	B5M70F8	PRIMAX ELECTRONICS TWD10	36,000	2.32	83,454.07	Taiwan	0.08%
TWD	6520278	RADIANT OPTO-ELECT TWD10	56,000	5.99	335,646.42	Taiwan	0.34%
TWD	6672964	SIGURD MICROELECTR TWD10	41,000	2.06	84,414.89	Taiwan	0.08%
TWD	6421928	SIMPLO TECHNOLOGY TWD10	27,000	12.11	326,953.29	Taiwan	0.33%

TWD	6335278	SINO-AMERICAN SILI TWD10	89,000	4.10	365,126.81	Taiwan	0.37%
TWD	6525875	SINOPAC FIN HLDGS TWD10	47	0.70	32.83	Taiwan	0.00%
TWD	6889106	TAIWAN SEMICON MAN TWD10	90,000	32.79	2,951,089.69	Taiwan	2.97%
TWD	6254083	TOPCO SCIENTIFIC C TWD10	10,288	8.54	87,865.91	Taiwan	0.09%
TWD	6305721	TRIPOD TECHNOLOGY TWD10	75,000	6.02	451,814.12	Taiwan	0.45%
TWD	6907310	TUNG HO STEEL ENT TWD10	193,000	2.07	399,722.43	Taiwan	0.40%
TWD	6105136	UTD INTEGRATION SE TWD10	14,000	14.70	205,828.97	Taiwan	0.21%
TWD	6916628	UTD MICRO ELECT TWD10	883,000	1.31	1,159,485.43	Taiwan	1.17%
TWD	6424110	YUANTA FINL HOLDS TWD10	391,680	1.04	406,201.71	Taiwan	0.41%
USD	423403104	ADR HELLO GROUP INC ADR	54,700	7.71	421,737.00	China	0.42%
USD	46591M109	ADR JOYY INC ADS REPSTG COM CL A	9,300	41.85	389,205.00	China	0.39%
USD	92763W103	ADR VIPSHOP HLDGS LTD SPONSORED ADR	29,600	13.47	398,712.00	China	0.40%
USD	G2519Y108	CREDICORP LTD COM STK	2,500	183.32	458,300.00	Peru	0.46%
USD	5140989	GAZPROM PJSC SPON ADR-EACH REPR 2 ORD SHS	11,300	0.00	0.11	Russian Federation	0.00%
ZAR	BFX05H3	ABSA GROUP LTD ZAR2	16,500	10.06	165,918.12	South Africa	0.17%
ZAR	6041122	AFRICAN RAINBOW LTD ZAR0.05	9,700	7.97	77,307.00	South Africa	0.08%
ZAR	6342836	ASTRAL FOODS ZAR0.01	2,135	9.91	21,157.66	South Africa	0.02%
ZAR	6418801	EXXARO RESOURCES ZAR0.01	40,500	8.37	339,002.38	South Africa	0.34%
ZAR	6349688	FOSCHINI GP (THE) ZAR0.0125	19,200	8.90	170,938.00	South Africa	0.17%
ZAR	6280215	GOLD FIELDS LTD ZAR0.50	22,200	13.09	290,705.88	South Africa	0.29%
ZAR	B1FFT76	IMPALA PLATINUM NPV	23,500	4.65	109,280.60	South Africa	0.11%
ZAR	6563206	MTN GROUP LTD ZAR0.0001	19,400	4.87	94,573.71	South Africa	0.10%
ZAR	6628008	NEDBANK GROUP LTD ZAR1	26,000	14.93	388,153.68	South Africa	0.39%
ZAR	6657068	OCEANA GROUP ZAR0.001	16,600	3.58	59,362.37	South Africa	0.06%
ZAR	B0J4PP2	TIGER BRANDS ZAR0.10	9,929	15.32	152,076.29	South Africa	0.15%
ZAR	B65B4D0	VODACOM GROUP LIM1 ZAR0.01	73,400	5.37	394,267.30	South Africa	0.40%
Total			56,496,302		98,148,109.54		98.77%
Cash Balance - Trade					1,219,405.84		1.23%
Portfolio Total Including Cash					99,367,515.38		100.00%