

LSV Asset Management
LSV EMERGING MKTS EQUITY FUND
LSVFNDEM

As of: 3/31/23

Base Currency: USD

CURRENCY	ASSET IDENTIFIER	DESCRIPTION	SHARES	BASE PRICE	BASE MARKET VALUE	COUNTRY	% of Portfolio
AED	6545464	ABU DHABI COMM.BK. AED1	21,042	2.26	47,555.78	United Arab Emirates	0.24%
AED	B01RM25	EMAAR PROPERTIES AED1	59,100	1.52	90,118.45	United Arab Emirates	0.46%
BRL	2328595	BCO DO BRASIL SA COM NPV	24,300	7.71	187,441.05	Brazil	0.97%
BRL	B23F8S9	BCO EST R GDE SUL PRF CLASS 'B' NPV	36,000	1.97	71,002.42	Brazil	0.37%
BRL	B24F3Q2	CAMIL ALIMENTOS SA COM NPV	44,100	1.34	59,145.01	Brazil	0.30%
BRL	B1YBRG0	CIA ENERG MG-CEMIG PRF BRL5.00	43,700	2.26	98,600.27	Brazil	0.51%
BRL	2200154	CIA PARANAENSE DE PRF'B'NPV	58,400	1.37	79,936.10	Brazil	0.41%
BRL	B0D7494	EDP ENERGIAS BR COM NPV	22,900	4.41	100,899.56	Brazil	0.52%
BRL	2458771	ITAUSA S.A. PRF NPV	56,200	1.62	91,112.67	Brazil	0.47%
BRL	B1V74X7	JBS SA COM NPV	35,400	3.52	124,626.99	Brazil	0.64%
BRL	B4LHBQ0	QUALICORP CONSULTORIA E CORRET	3,000	0.73	2,177.41	Brazil	0.01%
BRL	B6XFBX3	TELEFONICA BRASIL COM NPV	5,800	7.62	44,224.25	Brazil	0.23%
BRL	2196286	VALE SA COM NPV	16,500	15.84	261,285.93	Brazil	1.35%
BRL	BPBLV81	VIBRA ENERGIA S.A. COM NPV	15,100	2.84	42,915.24	Brazil	0.22%
CLP	B00R3L2	CENCOSUD SA COM NPV	83,100	1.94	161,446.98	Chile	0.83%
CLP	2196189	COMPANIA CERVECERI COM NPV	6,200	7.74	47,993.32	Chile	0.25%
CLP	2932220	VINA CONCHA Y TORO COM NPV	44,300	1.29	56,979.64	Chile	0.29%
COP	B4KC973	BANCO DAVIVIENDA S PRF COP180.00	1,700	5.17	8,793.15	Colombia	0.05%
CZK	4874546	PHILIP MORRIS(CZ) CZK1000	100	815.40	81,540.48	Czech Republic	0.42%
EGP	6298177	EASTERN TOBACCO EGP1 (POST SUBDIVISION)	117,100	0.57	66,534.09	Egypt	0.34%
EUR	5996234	MOTOR OIL SA EURO.75	3,600	25.73	92,617.69	Greece	0.48%
HKD	BY9D3L9	3SBIO INC USD0.00001 REG'S'/144A	89,000	1.00	88,660.44	China	0.46%
HKD	B0PR2F4	AGILE GROUP HOLDINGS LTD	82,000	0.22	18,280.37	China	0.09%
HKD	BK6YZP5	ALIBABA GROUP HOLDING LTD	32,900	12.79	420,787.39	China	2.17%
HKD	6080396	ANHUI CONCH CEMENT 'H' CNY1	12,500	3.46	43,312.38	China	0.22%
HKD	B2R8HK9	ASIA CEMENT CHINA HKD0.1	85,000	0.43	36,490.68	China	0.19%
HKD	BTF8BT7	BAIC MOTOR CORPORATION LIMITED 'H' CNY1	305,500	0.28	84,840.03	China	0.44%
HKD	B0J2D41	BAIDU INC USD0.000000625 A CLASS	6,240	18.94	118,203.05	China	0.61%
HKD	B154564	BANK OF CHINA LTD H CNY1	762,000	0.38	292,182.75	China	1.51%
HKD	B0B8Z29	BANK OF COMMUNICATIONS CO 'H'	208,000	0.63	130,895.10	China	0.67%
HKD	6081690	BEIJING ENTERPRISE NPV	22,500	3.60	80,971.85	China	0.42%
HKD	B1DN3X6	CHINA BLUECHEMICAL 'H' CNY1	302,000	0.26	78,097.31	China	0.40%
HKD	B1W0JF2	CHINA CITIC BANK CORPORATION LTD HCNV1	263,000	0.50	132,338.42	China	0.68%
HKD	B1JNK84	CHINA COAL ENERGY 'H' CNY1	84,000	0.76	63,669.20	China	0.33%
HKD	B5NRRJ0	CHINA EVERBRIGHT B 'H' CNY1	265,000	0.30	80,344.46	China	0.41%
HKD	6455143	CHINA EVERBRIGHT L NPV	44,000	0.72	31,556.89	China	0.16%
HKD	BKOSBL1	CHINA FEIHE LTD USD0.000000025	115,000	0.75	86,287.17	China	0.44%
HKD	B44ZV94	CHINA HONGQIAO GRO USD0.01	58,000	0.96	55,562.14	China	0.29%
HKD	B6WY993	CHINA MEDICAL SYS USD0.005	44,000	1.58	69,503.63	China	0.36%
HKD	6416139	CHINA MERCHANTS PO NPV	52,000	1.53	79,755.92	China	0.41%
HKD	B57JY24	CHINA MINSHENG BAN 'H' CNY1	254,000	0.34	87,040.04	China	0.45%
HKD	B2Q5H56	CHINA PAC INS GR-H	39,000	2.66	103,586.65	China	0.53%
HKD	6291819	CHINA PETROLEUM & CHEMICAL CORP CNY1'H'SHS	268,000	0.59	158,411.20	China	0.82%
HKD	BYYN347	CHINA REINS 'H' CNY1	740,000	0.07	51,847.46	China	0.27%
HKD	BYNKP98	CHINA RESOURCES MEDICAL HOLDINGS COMPANYLIMITED	121,000	0.87	104,815.95	China	0.54%
HKD	B297KM7	CHINA RY GROUP LTD COMMON STOCK	143,000	0.61	87,257.88	China	0.45%
HKD	B3ZXL6	CHINA SUNTIEN GREE 'H' CNY1	88,000	0.44	38,451.20	China	0.20%
HKD	BFZ2PK0	CHINA TOWER CORP LTD	554,000	0.12	67,045.01	China	0.35%
HKD	6971779	CHINA TRAD CHINESE NPV	76,000	0.52	39,791.34	China	0.20%
HKD	B4WMJZ9	CHINA XLX FERTILSE NPV	128,000	0.53	67,669.22	China	0.35%

HKD	B8F2T65	CHINA YONGDA AUTOMOBILES SER COM	98,000	0.71	69,661.59	China	0.36%
HKD	B1VKYN6	COUNTRY GARDEN HLD HKD0.10	93,000	0.28	26,182.33	China	0.13%
HKD	BYQ9796	DALI FOODS GROUP C HKD0.01	101,500	0.42	42,410.46	China	0.22%
HKD	B0PH5N3	DONGFENG MOTOR GRO 'H' CNY1	150,000	0.47	70,318.92	China	0.36%
HKD	B63DLB5	FAR EAST HORIZON NPV	91,000	0.90	81,842.56	China	0.42%
HKD	B00W4D6	GRAND PHARMACEUTICAL GROUP LIMITED HKD0.01	124,500	0.57	71,528.48	China	0.37%
HKD	6084387	GUANGZHOU BAIYUNSHAN PHARMACEUTICAL CO 'H' CNY1	22,000	3.08	67,822.09	China	0.35%
HKD	6136233	HENGAN INTL HKD0.10	15,000	4.62	69,363.50	China	0.36%
HKD	B1HHFV6	KINGBOARD LAMINATE HKD0.10	66,000	1.04	68,943.11	China	0.36%
HKD	6340078	KUNLUN ENERGY CO COMSTK	92,000	0.78	71,959.69	China	0.37%
HKD	6218089	LENOVO GROUP LIMITED HKD0.025	224,000	1.08	242,549.32	China	1.25%
HKD	B0MSW50	LONKING HOLDINGS HKD0.1	152,000	0.18	27,302.08	China	0.14%
HKD	6600879	MAANSHAN IRON&STL 'H' CNY1	134,000	0.23	30,897.01	China	0.16%
HKD	B28SXZ5	NETDRAGON WEBSOFT HOLDINGS LIMITED	32,000	1.76	56,173.61	China	0.29%
HKD	B5730Z1	NEW CHINA LIFE INS CO LTD	34,700	2.38	82,484.86	China	0.42%
HKD	6659116	ORIENT O/SEAS INTL USD0.10	6,000	19.13	114,803.28	China	0.59%
HKD	6226576	PETROCHINA COMPANY LIMITED H CNY1	454,000	0.59	268,931.65	China	1.39%
HKD	6706250	PICC PROPERTY & CA 'H' CNY1	164,000	1.02	167,343.74	China	0.86%
HKD	B01FLR7	PING AN INSURANCE GROUP H CNY1	12,000	6.51	78,115.15	China	0.40%
HKD	BD8GL18	POSTAL SAVINGS BANK OF CHINA (LOCAL 1658)	146,000	0.59	86,670.62	China	0.45%
HKD	B4LL9N5	POWERLONG REAL EST HKD0.01	0	-	0.00	China	0.00%
HKD	B4Q4CJ6	SHANGHAI PHARMACEUTICALS-H	36,000	1.86	67,139.28	China	0.35%
HKD	6848743	SHENZHEN EXPRESSWAY CORPORATION LTD 'H' CNY1	64,000	0.89	56,907.37	China	0.29%
HKD	6354671	SHOUGANG FUSHAN INTL ENERGY HKD0.10	210,000	0.32	66,611.89	China	0.34%
HKD	B92NYC9	SINOPEC ENGINEERIN 'H' CNY1	124,000	0.50	61,605.49	China	0.32%
HKD	B3ZVDV0	SINOPHARM GROUP CO. LTD. 'H' SHS CNY1	48,000	3.03	145,223.85	China	0.75%
HKD	6579010	SINOTRANS LIMITED 'H' CNY1	215,000	0.31	66,554.56	China	0.34%
HKD	B296ZH4	SINOTRUK (HK) LTD NPV	37,500	1.55	58,280.63	China	0.30%
HKD	B61X7R5	SITC INTERNATIONAL HKD0.10	38,000	2.15	81,615.81	China	0.42%
HKD	BYP9J68	SSY GROUP LIMITED HKD0.02	224,000	0.60	134,971.56	China	0.70%
HKD	6193788	TCL ELECTRONICS HOLDINGS LTD	229,000	0.42	96,559.85	China	0.50%
HKD	B8RZJZ1	THE PEOPLE S INSUR 'H' CNY1	310,000	0.33	103,465.63	China	0.53%
HKD	B2Q14Z3	WANT WANT CHINA HO USD0.02	83,000	0.64	53,395.24	China	0.28%
HKD	6398787	YUEXIU TRANSPORT I HKD0.10	98,000	0.53	51,934.09	China	0.27%
HKD	6990763	ZHEJIANG EXPRESS 'H' CNY1	68,000	0.79	54,053.85	China	0.28%
HKD	B91ZFY5	ZHENGZHOU COAL MNG MACH-H	63,400	1.01	63,884.99	China	0.33%
HUF	4577469	MAGYAR TELEKOM HUF100	26,200	1.14	29,972.99	Hungary	0.15%
HUF	BD5ZXH8	MOL HUNGARIAN OIL HUF125(POST SUBDIVISION)	10,900	7.32	79,830.85	Hungary	0.41%
HUF	7320154	OTP BANK NYRT HUF100	2,400	28.51	68,431.34	Hungary	0.35%
IDR	B800MQ5	ASTRA INTL IDR50	208,300	0.40	83,350.56	Indonesia	0.43%
IDR	6565127	BUKIT ASAM TBK IDR500 SER'B'	279,400	0.27	74,347.66	Indonesia	0.38%
IDR	6727121	PT BANK NEGARA IND LKD SHS(IDR7500 & IDR375)	147,700	0.62	92,100.10	Indonesia	0.47%
IDR	6665878	PT MATAHARI DEPT STORE TBK	249,400	0.33	81,999.53	Indonesia	0.42%
IDR	6230845	UTD TRACTORS IDR250	58,800	1.94	114,113.84	Indonesia	0.59%
INR	6702634	AUROBINDO PHARMA INR1	8,500	6.30	53,586.23	India	0.28%
INR	6580012	CANARA BANK INR10	31,400	3.46	108,681.65	India	0.56%
INR	6099938	CHAMBAL FERTILISER INR10	16,600	3.21	53,345.42	India	0.27%
INR	B4Z9XF5	COAL INDIA LTD	28,200	2.60	73,311.59	India	0.38%
INR	B19HGC2	CYIENT LIMITED INR5	6,000	12.11	72,661.45	India	0.37%
INR	6133405	GAIL INDIA LTD INR10	88,800	1.28	113,616.89	India	0.59%
INR	B71NQN1	GUJARAT STATE FER INR2(POST SUBD)	50,600	1.45	73,268.64	India	0.38%
INR	6294896	HCL TECHNOLOGIES INR2	8,700	13.21	114,886.69	India	0.59%
INR	BFLVFD4	HINDUSTAN AERONAUT INR10	2,400	33.23	79,757.13	India	0.41%
INR	B98CG57	INDIABULLS HOUSING FINANCE LTD CMSTK	3,100	1.18	3,672.13	India	0.02%
INR	B15FSX2	INDIAN BANK INR10	29,300	3.51	102,874.88	India	0.53%
INR	B10SSN9	JUBILANT PHARMOVA LIMITED INR1	4,400	3.39	14,929.46	India	0.08%
INR	B02N266	KALPATARU POWER TR COMSTK	10,000	6.50	65,007.76	India	0.33%
INR	BD04046	MAHANAGAR GAS LTD INR10	6,973	11.97	83,443.52	India	0.43%

INR	6139447	NATIONAL ALUMINUM	67,900	0.95	64,774.86	India	0.33%
INR	6148119	NMDC LTD INR1	44,900	1.36	60,944.79	India	0.31%
INR	BQPDV9	NMDC STEEL LIMITED INR1 DEMAT EQUITY	44,900	0.38	16,964.01	India	0.09%
INR	B037HF1	NTPC LTD INR10	51,900	2.13	110,579.38	India	0.57%
INR	6139362	OIL & NATURAL GAS	67,600	1.84	124,247.62	India	0.64%
INR	B409HQ9	OIL INDIA LTD INR10	31,200	3.06	95,537.13	India	0.49%
INR	6528443	ORACLE FIN SERVICE INRS	2,200	39.71	87,369.57	India	0.45%
INR	B00KT68	PETRONET LNG INR10	42,400	2.78	118,069.42	India	0.61%
INR	B157225	POWER FINANCE CORP INR10	54,800	1.85	101,188.21	India	0.52%
INR	B233HS6	POWER GRID CORP INR10	37,700	2.75	103,536.52	India	0.53%
INR	B2Q7WL3	REC LTD	60,600	1.40	85,130.90	India	0.44%
INR	B1R3S15	REDINGTON LIMITED	64,800	2.03	131,401.70	India	0.68%
INR	BPQWCZ3	TATA STEEL LTD INR1.00(POST SUBDIVISION)	114,000	1.27	144,957.87	India	0.75%
INR	B0LOW35	UPL LIMITED INR2	8,200	8.73	71,605.63	India	0.37%
INR	6136040	VEDANTA LTD INR1	24,400	3.34	81,484.26	India	0.42%
KRW	6407757	DB HITEK CO., LTD	1,900	55.54	105,519.07	Korea, Republic Of	0.54%
KRW	6249584	DL CO LTD	133	40.94	5,445.25	Korea, Republic Of	0.03%
KRW	BNGJH11	DL E&C CO LTD KRW5000	332	24.85	8,249.95	Korea, Republic Of	0.04%
KRW	6155937	DONGBU INSURANCE CO LTD KRW500	1,500	57.53	86,300.27	Korea, Republic Of	0.44%
KRW	BYX9GP8	DOOSAN BOBCAT INC KRW500	3,200	33.57	107,416.37	Korea, Republic Of	0.55%
KRW	B0RNR5	HANA FINANCIAL GRP KRW5000	2,900	31.26	90,663.29	Korea, Republic Of	0.47%
KRW	6107422	HANKOOK & CO	5,100	9.18	46,814.15	Korea, Republic Of	0.24%
KRW	B0V3XR5	HYUNDAI GLOVIS CO KRW500	800	121.75	97,399.85	Korea, Republic Of	0.50%
KRW	6489302	HYUNDAI GREENFOOD CO LTD KRW500	7,000	5.57	38,982.99	Korea, Republic Of	0.20%
KRW	B691DP1	HYUNDAI HOME SHOPPING NETWORK CORP	1,000	37.25	37,254.68	Korea, Republic Of	0.19%
KRW	B01LXY6	HYUNDAI MARINE&FIR KRW500	2,800	25.96	72,696.55	Korea, Republic Of	0.37%
KRW	6665027	KGINICIS CO.,LTD	1,700	9.76	16,597.15	Korea, Republic Of	0.09%
KRW	6490928	KIA CORP	2,800	62.22	174,213.62	Korea, Republic Of	0.90%
KRW	6505316	KT CORPORATION KRW5000	4,800	22.62	108,583.94	Korea, Republic Of	0.56%
KRW	6175076	KT&G CORPORATION KRW5000 033780	1,300	64.45	83,780.77	Korea, Republic Of	0.43%
KRW	6537030	LG CORP KRW5000	900	63.60	57,241.62	Korea, Republic Of	0.29%
KRW	6537115	LX INTERNATIONAL CORP KRW5000	2,700	22.24	60,041.48	Korea, Republic Of	0.31%
KRW	B53YZC0	LX SEMICON CO LTD KRW5000	1,000	86.03	86,031.42	Korea, Republic Of	0.44%
KRW	6771720	SAMSUNG ELECTRONICS CO KRW100 005930	13,500	49.16	663,670.93	Korea, Republic Of	3.42%
KRW	6430140	SFA ENGINEERING CO KRW500	700	30.19	21,131.47	Korea, Republic Of	0.11%
KRW	6397502	SHINHAN FINANCIAL GROUP CO LTD KRW5000 055550	3,700	27.15	100,468.56	Korea, Republic Of	0.52%
KRW	6805049	SHINSEGAE INC. KRW5000	500	165.53	82,766.83	Korea, Republic Of	0.43%
KRW	6224871	SK TELECOM KRW100	2,100	37.10	77,912.20	Korea, Republic Of	0.40%
KRW	6515434	SNT MOTIV CO LTD	2,000	35.99	71,974.50	Korea, Republic Of	0.37%
KRW	B1FMQF4	VALUE ADDED TECHNO KRW500	2,700	24.96	67,404.08	Korea, Republic Of	0.35%
KRW	B3F2324	VIEWWORKS CO LTD KRW500	2,300	23.20	53,354.84	Korea, Republic Of	0.27%
KRW	6725352	WONIK QNC CORPORAT KRW500	4,500	19.43	87,452.47	Korea, Republic Of	0.45%
MXN	B671GT8	BANCO ACTINVER SA CBF (FIBRA UNO ADMINISTR)	55,800	1.39	77,785.00	Mexico	0.40%
MXN	2406457	CEMEX SA CPO NPV(REP 2'A' & 1'B')	208,200	0.55	114,039.54	Mexico	0.59%
MXN	BHHP0S4	COCA COAL FEMSA SAB DE CV	9,458	8.02	75,811.72	Mexico	0.39%
MXN	2643674	GPO MEXICO SA SER'B'COM NPV	22,000	4.73	103,968.76	Mexico	0.54%
MXN	2421041	GRUPO FINANCIERO BANORTE S A B DE C V	11,500	8.41	96,746.23	Mexico	0.50%
MXN	B292SM8	MEGACABLE HOLDINGS-CPO COM STK	32,700	2.54	83,144.49	Mexico	0.43%
MYR	6047023	AMMB HOLDINGS BHD MYR1	88,000	0.85	74,787.54	Malaysia	0.39%
MYR	6075745	CIMB GROUP HOLDINGS BERHAD MYR1	61,600	1.20	74,129.41	Malaysia	0.38%
MYR	6244675	RHB BANK BHD NPV	62,800	1.26	79,416.20	Malaysia	0.41%
MYR	B1VZ5G1	SCIENTEX BERHAD NPV	64,200	0.78	50,196.03	Malaysia	0.26%
MYR	6904612	TENAGA NASIONL BHD MYR1	41,600	2.09	87,018.24	Malaysia	0.45%
PHP	6272483	DMCI HLDGS INC PHP1	460,100	0.21	97,326.40	Philippines	0.50%
PHP	B1L8838	METRO PACIFIC INVE PHP1	1,070,000	0.07	72,428.95	Philippines	0.37%
PLN	5978953	ASSECO POLAND SAPLN1	5,300	17.66	93,622.40	Poland	0.48%
PLN	B2QR4M4	CYFROWY POLSAT SA PLN0.04	16,600	3.89	64,503.43	Poland	0.33%
PLN	5810066	PKN ORLEN SA PLN1.25	5,226	13.52	70,649.65	Poland	0.36%

PLN	B63DG21	POWSZECHNY ZAKLAD UBEZPIECZE	14,000	8.14	114,000.53	Poland	0.59%
RUB	B59SNS8	LUKOIL PJSC	2,300	-	0.00	Russian Federation	0.00%
RUB	B5B1TX2	MMC NORILSK NICKEL PJSC	370	-	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%
SGD	B1VT035	YANGZIJANG SHIPBU NPV (SGD)	81,400	0.90	73,468.47	China	0.38%
THB	6077008	BANGKOK BANK THB10(LOCAL)	17,700	4.43	78,419.36	Thailand	0.40%
THB	6888783	KASIKORNBANK PCL THB10 (LOCAL)	24,000	3.87	92,996.05	Thailand	0.48%
THB	6491084	KIATNAKIN PHATRA THB10(LOCAL)	43,700	1.85	80,831.26	Thailand	0.42%
THB	6492827	KRUNG THAI BNK LTD THB5.15(LOCAL)	286,900	0.48	138,436.91	Thailand	0.71%
THB	BYTM015	ORIGIN PROPERTY THB0.5 (LOCAL)	273,000	0.34	92,610.03	Thailand	0.48%
THB	B00PN05	QUALITY HOUSES CO THB1(LOCAL)	593,800	0.07	42,023.57	Thailand	0.22%
THB	6554697	SUPALAI PUBLIC CO THB1(LOCAL)	96,600	0.65	62,714.43	Thailand	0.32%
TRY	B058ZV4	COCA COLA ICECEK TRY1 (C SHARES)	6,400	10.61	67,917.69	Turkey	0.35%
TRY	B03N0C7	HACI OMER SABANCI TRY1	52,200	2.06	107,581.77	Turkey	0.55%
TRY	B03MXR0	T SISE VE CAM FABR TRY1	29,600	2.20	65,260.33	Turkey	0.34%
TWD	BFXZDY1	ASE TECHNOLOGY HOLDING CO LTD	51,000	3.69	188,439.12	Taiwan	0.97%
TWD	6544892	ASIA VITAL COMPONE TWD10	19,000	4.63	87,987.52	Taiwan	0.45%
TWD	7AYPF5U	ASIA VITAL RIGHTS 2023	1,209	1.51	1,826.55	Taiwan	0.01%
TWD	6425663	CATHAY FINL HLDG TWD10	68,000	1.37	93,354.13	Taiwan	0.48%
TWD	BPCJP93	CHINA DEV - PFD(B)	68,375	0.25	17,089.54	Taiwan	0.09%
TWD	6431756	CHINA DEV FIN HLDG TWD10	185,000	0.41	76,254.21	Taiwan	0.39%
TWD	6432801	CHIPBOND TECHNOLO TWD10	22,000	2.28	50,073.08	Taiwan	0.26%
TWD	B0B5M06	CHIPMOS TECHNOLOGI TWD10	58,000	1.26	73,053.62	Taiwan	0.38%
TWD	6215273	COMPEQ MFG TWD10	58,000	1.52	88,292.96	Taiwan	0.45%
TWD	6241513	ELAN MICROELECTRON TWD10	19,000	3.28	62,277.69	Taiwan	0.32%
TWD	6411673	FUBON FINANCIAL HL TWD10	57,541	1.86	106,776.14	Taiwan	0.55%
TWD	B02FKB3	GLOBAL MIXED-MODE TWD10	8,000	5.93	47,425.90	Taiwan	0.24%
TWD	6438564	HON HAI PRECISION TWD10	62,000	3.42	211,774.37	Taiwan	1.09%
TWD	6744807	INTL GAME SYSTEM TWD10	5,000	18.79	93,932.18	Taiwan	0.48%
TWD	6352493	KING YUAN ELECTRON TWD10	65,000	1.59	103,538.88	Taiwan	0.53%
TWD	6372480	MEDIATEK INC TWD10	10,000	25.85	258,477.71	Taiwan	1.33%
TWD	6133450	MICRO-STAR INTL TWD10	21,000	4.73	99,318.50	Taiwan	0.51%
TWD	6346333	NOVATEK MICROELECTRONICS CORP TWD10	8,000	14.17	113,375.48	Taiwan	0.58%
TWD	6696157	POU CHEN TWD10	98,000	1.02	100,422.04	Taiwan	0.52%
TWD	6599676	POWERTECH TECHNOLO TWD10	34,000	2.99	101,617.54	Taiwan	0.52%
TWD	B5M70F8	PRIMAX ELECTRONICS TWD10	36,000	1.98	71,414.73	Taiwan	0.37%
TWD	6520278	RADIANT OPTO-ELECT TWD10	20,000	3.63	72,583.96	Taiwan	0.37%
TWD	6452586	SHIN KONG FINL HLD TWD10	278,000	0.28	76,878.56	Taiwan	0.40%
TWD	6672964	SIGURD MICROELECTR TWD10	41,000	1.84	75,273.83	Taiwan	0.39%
TWD	6421928	SIMPL0 TECHNOLOGY TWD10	9,000	9.95	89,564.00	Taiwan	0.46%
TWD	6335278	SINO-AMERICAN SILI TWD10	10,000	5.12	51,235.73	Taiwan	0.26%
TWD	6525875	SINOPAC FIN HLDGS TWD10	5,735	0.55	3,126.73	Taiwan	0.02%
TWD	6889106	TAIWAN SEMICONDUCTOR MANUFACTURING TWD10 2330	15,000	17.51	262,583.13	Taiwan	1.35%
TWD	6254083	TOPCO SCIENTIFIC C TWD10	10,000	6.21	62,074.06	Taiwan	0.32%
TWD	6305721	TRIPOD TECHNOLOGY TWD10	11,000	3.68	40,463.09	Taiwan	0.21%
TWD	6916628	UTD MICRO ELECT TWD10	83,000	1.74	144,205.60	Taiwan	0.74%
TWD	6424110	YUANTA FINL HOLDS TWD10	151,204	0.73	110,991.36	Taiwan	0.57%
TWD	B734XQ4	ZHEN DING TECHNOLO TWD10	28,000	3.74	104,836.19	Taiwan	0.54%
USD	92763W103	ADR VIPSHOP HLDGS LTD SPONSORED ADR	8,700	15.18	132,066.00	China	0.68%
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	11,400	10.25	116,798.20	South Africa	0.60%
ZAR	6041122	AFRICAN RAINBOW LTD ZAR0.05	4,300	13.00	55,901.82	South Africa	0.29%
ZAR	6342836	ASTRAL FOODS ZAR0.01	3,800	8.91	33,843.93	South Africa	0.17%
ZAR	6418801	EXXARO RESOURCES ZAR0.01	5,300	10.51	55,725.80	South Africa	0.29%
ZAR	6349688	FOSCHINI GP (THE) ZAR0.0125	10,400	5.13	53,311.54	South Africa	0.27%
ZAR	B1FFT76	IMPALA PLATINUM NPV	7,400	9.23	68,329.83	South Africa	0.35%
ZAR	6563206	MTN GROUP LTD ZAR0.0001	6,600	7.18	47,417.33	South Africa	0.24%

ZAR	6628008	NEDBANK GROUP LTD ZAR1	5,600	12.22	68,443.57	South Africa	0.35%
ZAR	6657068	OCEANA GROUP ZAR0.001	16,600	3.91	64,903.03	South Africa	0.33%
ZAR	6588577	TELKOM SA SOC LTD ZAR10	7,500	2.01	15,099.34	South Africa	0.08%
ZAR	B65B4D0	VODACOM GROUP LIM1 ZAR0.01	10,200	6.88	70,159.67	South Africa	0.36%
Total			17,547,338		19,370,832.92		99.79%
Cash Balance - Trade					41,527.57		0.21%
Portfolio Total Including Cash					19,412,360.49		100.00%