

LSV Asset Management  
LSV EMERGING MKTS EQUITY FUND  
LSVFNDDEM

As of: 3/31/24

Base Currency: USD

CURRENCY	ASSET IDENTIFIER	DESCRIPTION	SHARES	BASE PRICE	BASE MARKET VALUE	COUNTRY	% of Portfolio
AED	B23DL40	AIR ARABIA AED1	130,600	0.76	99,224.99	United Arab Emirates	0.38%
AED	B01RM25	EMAAR PROPERTIES AED1	59,100	2.22	131,487.12	United Arab Emirates	0.51%
AED	B28PFX8	EMIRATES NBD BANK AED1	31,300	4.77	149,161.27	United Arab Emirates	0.58%
BRL	2328595	BCO DO BRASIL SA COM NPV	24,300	11.31	274,868.10	Brazil	1.06%
BRL	B23F8S9	BCO EST R GDE SUL PRF CLASS 'B' NPV	36,000	2.67	96,013.43	Brazil	0.37%
BRL	B24F3Q2	CAMIL ALIMENTOS SA COM NPV	44,100	1.79	79,115.78	Brazil	0.31%
BRL	B1YBRG0	CIA ENERG MG-CEMIG PRF BRL5.00	43,700	2.51	109,652.69	Brazil	0.42%
BRL	2200154	CIA PARANAENSE DE PRF'B'NPV	0	-	0.00	Brazil	0.00%
BRL	2458771	ITAUSA S.A. PRF NPV	59,010	2.10	123,783.60	Brazil	0.48%
BRL	B1V74X7	JBS SA COM NPV	35,400	4.30	152,051.22	Brazil	0.59%
BRL	B23GH52	MINERVA SA COM NPV	40,600	1.35	54,749.23	Brazil	0.21%
BRL	2684532	PETROL BRASILEIROS PRF NPV	16,500	7.46	123,151.30	Brazil	0.48%
BRL	B6XFBX3	TELEFONICA BRASIL COM NPV	5,800	10.11	58,630.92	Brazil	0.23%
BRL	2196286	VALE SA COM NPV	16,500	12.15	200,516.43	Brazil	0.77%
BRL	BPBLV81	VIBRA ENERGIA S.A. COM NPV	15,100	5.00	75,446.45	Brazil	0.29%
CLP	B00R3L2	CENCOSUD SA COM NPV	83,100	1.73	144,028.14	Chile	0.56%
CLP	2196189	COMPANIA CERVECERI COM NPV	6,200	5.93	36,769.54	Chile	0.14%
EGP	6005474	ABOU KIR FERTILIZE EGP1.5	43,900	1.33	58,431.46	Egypt	0.23%
EGP	6298177	EASTERN TOBACCO EGP1 (POST SUBDIVISION)	117,100	0.57	66,702.53	Egypt	0.26%
EUR	5996234	MOTOR OIL REFIN SA EURO.75	3,600	29.83	107,386.56	Greece	0.41%
HKD	BY9D3L9	3SBIO INC USD0.00001 REG'S'/144A	89,000	0.76	68,002.73	China	0.26%
HKD	BK6YZP5	ALIBABA GROUP HOLDING LTD	66,500	8.98	596,902.17	China	2.31%
HKD	6080396	ANHUI CONCH CEMENT 'H' CNY1	12,500	2.08	26,001.57	China	0.10%
HKD	6707899	AVICHINA INDUSTRY 'H' CNY1	195,000	0.39	76,739.77	China	0.30%
HKD	BTf8BT7	BAIC MOTOR CORPORATION LIMITED 'H' CNY1	305,500	0.27	83,533.40	China	0.32%
HKD	B0J2D41	BAIDU INC USD0.00000625 A CLASS	6,240	13.12	81,882.33	China	0.32%
HKD	B154564	BANK OF CHINA LTD 'H' CNY1	762,000	0.41	314,479.74	China	1.22%
HKD	B0B8Z29	BANK OF COMMUNICATIONS CO 'H'	208,000	0.66	136,603.44	China	0.53%
HKD	6081690	BEIJING ENTERPRISE NPV	22,500	2.90	65,259.47	China	0.25%
HKD	B1DN3X6	CHINA BLUECHEMICAL 'H' CNY1	302,000	0.29	87,206.84	China	0.34%
HKD	B1W0JF2	CHINA CITIC BANK CORPORATION LTD HCNV1	263,000	0.53	140,128.67	China	0.54%
HKD	B1JNK84	CHINA COAL ENERGY 'H' CNY1	84,000	0.97	81,784.21	China	0.32%
HKD	B5NRRJ0	CHINA EVERBRIGHT B 'H' CNY1	265,000	0.29	76,183.97	China	0.29%
HKD	6455143	CHINA EVERBRIGHT L NPV	44,000	0.50	21,869.43	China	0.08%
HKD	BK0SBL1	CHINA FEIHE LTD USD0.000000025	115,000	0.47	54,073.05	China	0.21%
HKD	B44ZV94	CHINA HONGQIAO GRO USD0.01	58,000	1.12	65,214.75	China	0.25%
HKD	B6WY993	CHINA MEDICAL SYS USD0.005	44,000	1.05	46,212.52	China	0.18%
HKD	6416139	CHINA MERCHANTS PO NPV	52,000	1.20	62,388.44	China	0.24%
HKD	B57JY24	CHINA MINSHENG BAN 'H' CNY1	254,000	0.35	87,950.48	China	0.34%
HKD	B2Q5H56	CHINA PACIFIC INSU 'H' CNY1	39,000	1.75	68,268.50	China	0.26%
HKD	6291819	CHINA PETROLEUM & CHEMICAL CORP CNY1'H'SHS	268,000	0.57	152,038.28	China	0.59%
HKD	BYYN347	CHINA REINS 'H' CNY1	740,000	0.07	49,166.61	China	0.19%
HKD	BYNKP98	CHINA RESOURCES MEDICAL HOLDINGS COMPANYLIMITED	121,000	0.50	60,604.74	China	0.23%
HKD	B3ZXL96	CHINA SUNTIEN GREE 'H' CNY1	88,000	0.38	33,282.01	China	0.13%
HKD	BFZ2PK0	CHINA TOWER CORP LTD	554,000	0.11	63,707.04	China	0.25%
HKD	B4WMJZ9	CHINA XLX FERTILSE NPV	128,000	0.48	61,003.39	China	0.24%
HKD	B8F2T65	CHINA YONGDA AUTOMOBILES SER COM	98,000	0.28	27,297.18	China	0.11%
HKD	6191997	CSPC PHARMACEUTICAL GROUP LTD HKD0.10	134,000	0.79	105,296.78	China	0.41%
HKD	B63DLB5	FAR EAST HORIZON NPV	91,000	0.74	67,437.98	China	0.26%
HKD	B00W4D6	GRAND PHARMACEUTICAL GROUP LIMITED HKD0.01	124,500	0.53	65,380.22	China	0.25%
HKD	6084387	GUANGZHOU BAIYUNSHAN PHARMACEUTICAL CO 'H' CNY1	22,000	2.46	54,083.27	China	0.21%
HKD	6136233	HENGAN INTL HKD0.10	15,000	3.15	47,243.64	China	0.18%

HKD	BMCX2J3	HORIZON CONSTR DEV USD0.00002	3,370	0.25	848.26	China	0.00%
HKD	BMYSQH3	KANGJI MEDICAL HLDGS LTD	64,000	0.86	55,279.21	China	0.21%
HKD	B1HHFV6	KINGBOARD LAMINATE HKD0.10	66,000	0.74	48,826.73	China	0.19%
HKD	6340078	KUNLUN ENERGY CO COMSTK	92,000	0.83	76,760.22	China	0.30%
HKD	6218089	LENOVO GROUP LIMITED HKD0.025	224,000	1.16	259,591.51	China	1.00%
HKD	B0MSW50	LONKING HOLDINGS HKD0.1	152,000	0.18	27,772.49	China	0.11%
HKD	B28SXZ5	NETDRAGON WEBSOFT HOLDINGS LIMITED	32,000	1.40	44,812.14	China	0.17%
HKD	B5730Z1	NEW CHINA LIFE INS CO LTD	34,700	1.77	61,450.85	China	0.24%
HKD	6659116	ORIENT O/SEAS INTL USD0.10	6,000	11.95	71,680.01	China	0.28%
HKD	6226576	PETROCHINA COMPANY LIMITED H CNY1	454,000	0.85	388,076.33	China	1.50%
HKD	6706250	PICC PROPERTY & CA 'H'CNY1	164,000	1.32	216,251.30	China	0.84%
HKD	B01FLR7	PING AN INSURANCE GROUP H CNY1	12,000	4.22	50,674.32	China	0.20%
HKD	BD8GL18	POSTAL SAVINGS BANK OF CHINA (LOCAL 1658)	146,000	0.52	76,297.68	China	0.29%
HKD	B4LL9N5	POWERLONG REAL EST HKD0.01	0	-	0.00	China	0.00%
HKD	BMX5ZW2	SCICLONE NPV	65,000	2.05	133,214.93	China	0.51%
HKD	B4Q4CJ6	SHANGHAI PHARMACEUTICALS-H	36,000	1.44	51,977.59	China	0.20%
HKD	6354671	SHOUGANG FUSHAN INTL ENERGY HKD0.10	210,000	0.34	71,910.00	China	0.28%
HKD	B92NYC9	SINOPEC ENGINEERIN 'H' CNY1	124,000	0.58	71,455.13	China	0.28%
HKD	B3ZVDV0	SINOPHARM GROUP CO. LTD. 'H'SHS CNY1	48,000	2.56	122,967.63	China	0.48%
HKD	6579010	SINOTRANS LIMITED 'H'CNY1	215,000	0.49	104,939.02	China	0.41%
HKD	B296ZH4	SINOTRUK (HK) LTD NPV	56,000	2.46	137,523.40	China	0.53%
HKD	B61X7R5	SITC INTERNATIONAL HKD0.10	38,000	1.83	69,431.22	China	0.27%
HKD	BYP9J68	SSY GROUP LIMITED HKD0.02	224,000	0.66	147,683.82	China	0.57%
HKD	6193788	TCL ELECTRONICS HOLDINGS LTD	64,000	0.36	23,142.04	China	0.09%
HKD	B8RZJZ1	THE PEOPLE S INSUR 'H'CNY1	310,000	0.32	99,023.18	China	0.38%
HKD	B1XDJC7	TIANNENG POWER INT HKD0.10	72,000	0.94	67,432.87	China	0.26%
HKD	B2Q14Z3	WANT WANT CHINA HO USD0.02	83,000	0.59	48,995.39	China	0.19%
HKD	6743956	WEICHAJ POWER CO H CNY1	85,000	1.91	162,040.26	China	0.63%
HKD	6398787	YUEXIU TRANSPORT I HKD0.10	98,000	0.49	48,083.10	China	0.19%
HKD	6990763	ZHEJIANG EXPRESS 'H'CNY1	68,000	0.64	43,616.20	China	0.17%
HKD	B91ZFY5	ZHENGZHOU COAL MNG MACH-H	63,400	1.20	76,146.91	China	0.29%
HKD	B633D97	ZHONGSHENG GROUP H HKD0.0001	43,500	1.73	75,367.50	China	0.29%
HUF	4577469	MAGYAR TELEKOM HUF100	26,200	2.46	64,413.54	Hungary	0.25%
HUF	BD5ZXH8	MOL HUNGARIAN OIL HUF125(POST SUBDIVISION)	10,900	8.11	88,430.41	Hungary	0.34%
HUF	7320154	OTP BANK NYRT HUF100	2,400	46.05	110,510.61	Hungary	0.43%
IDR	B800MQ5	ASTRA INTL IDR50	208,300	0.32	67,659.73	Indonesia	0.26%
IDR	6565127	BUKIT ASAM TBK IDR500 SER'B'	279,400	0.19	52,337.94	Indonesia	0.20%
IDR	6727121	PT BANK NEGARA IND LKD SHS(IDR3750 & IDR187.5)	295,400	0.37	109,924.94	Indonesia	0.42%
IDR	6665878	PT MATAHARI DEPT STORE TBK	249,400	0.11	27,684.89	Indonesia	0.11%
IDR	BD4T6W7	TELKOM INDONESIA (PERSERO) TBK IDR50	370,100	0.22	80,999.50	Indonesia	0.31%
IDR	6230845	UTD TRACTORS IDR250	58,800	1.52	89,655.63	Indonesia	0.35%
INR	B8BGVX2	AMARA RAJA ENERGY AND MOBILITY LTD	12,400	9.12	113,053.69	India	0.44%
INR	6702634	AUROBINDO PHARMA INR1	3,500	13.05	45,689.58	India	0.18%
INR	BVF87C6	BANK OF BARODA INR2	40,800	3.17	129,171.67	India	0.50%
INR	6580012	CANARA BANK INR10	31,400	6.97	218,758.07	India	0.85%
INR	6099938	CHAMBAL FERTILISER INR10	15,347	4.10	62,931.85	India	0.24%
INR	B4Z9XF5	COAL INDIA LTD	48,300	5.20	251,395.70	India	0.97%
INR	B1KXG3	FIRSTSOURCE SOLUTI INR10	57,100	2.37	135,317.47	India	0.52%
INR	6133405	GAIL INDIA LTD INR10	88,800	2.17	192,766.88	India	0.74%
INR	BZ0XK69	GENERAL INSURANCE CORP OF INDIA COM STK	21,600	3.95	85,400.32	India	0.33%
INR	6101048	GUJARAT NARMADA VALLEY FERTILIZERS AND CHEMICALS LTD	11,800	7.49	88,440.75	India	0.34%
INR	B71NQN1	GUJARAT STATE FER INR2(POST SUBD)	50,600	2.35	118,700.16	India	0.46%
INR	6294896	HCL TECHNOLOGIES INR2	5,400	18.51	99,939.09	India	0.39%
INR	B15FSX2	INDIAN BANK INR10	29,300	6.24	182,926.29	India	0.71%
INR	BD04046	MAHANAGAR GAS LTD INR10	6,973	16.36	114,043.59	India	0.44%
INR	6139447	NATIONAL ALUMINUM	37,700	1.83	68,956.39	India	0.27%
INR	6148119	NMDC LTD INR1	57,400	2.42	138,850.15	India	0.54%
INR	BQPDV9R	NMDC STEEL LIMITED INR1 DEMAT EQUITY	44,900	0.66	29,447.92	India	0.11%
INR	B037HF1	NTPC LTD INR10	51,900	4.03	208,962.80	India	0.81%
INR	6139362	OIL & NATURAL GAS	67,600	3.21	217,261.83	India	0.84%
INR	B409HQ9	OIL INDIA LTD INR10	31,200	7.20	224,547.23	India	0.87%

INR	6528443	ORACLE FIN SERVICE INR5		1,000	105.20	105,201.88	India	0.41%
INR	B00KT68	PETRONET LNG INR10		42,400	3.16	133,805.10	India	0.52%
INR	B1S7225	POWER FINANCE CORP INR10		44,400	4.68	207,752.77	India	0.80%
INR	B233HS6	POWER GRID CORP INR10		50,266	3.32	166,885.35	India	0.64%
INR	B2Q7WL3	REC LTD		60,600	5.41	327,695.21	India	1.27%
INR	B1R3S15	REDINGTON LIMITED		64,800	2.50	161,956.30	India	0.63%
INR	6579634	UNION BK OF INDIA INR10		74,100	1.84	136,379.01	India	0.53%
INR	B0LOW35	UPL LIMITED INR2		8,200	5.47	44,833.19	India	0.17%
INR	6136040	VEDANTA LTD INR1		24,400	3.26	79,473.16	India	0.31%
KRW	BD95QN1	BGF RETAIL CO LTD KRW1000		800	87.43	69,942.43	Korea, Republic Of	0.27%
KRW	6407757	DB HITEK CO., LTD		1,900	32.13	61,039.93	Korea, Republic Of	0.24%
KRW	BNGJH11	DL E&C CO LTD KRW5000		332	26.85	8,914.99	Korea, Republic Of	0.03%
KRW	6155937	DONGBU INSURANCE CO LTD KRW500		2,100	70.34	147,721.45	Korea, Republic Of	0.57%
KRW	BYX9GP8	DOOSAN BOBCAT INC KRW500		3,200	39.59	126,692.66	Korea, Republic Of	0.49%
KRW	B0RNRF5	HANA FINANCIAL GRP KRW5000		2,900	42.86	124,293.41	Korea, Republic Of	0.48%
KRW	6107422	HANKOOK & CO		5,100	11.88	60,574.93	Korea, Republic Of	0.23%
KRW	6489302	HYUNDAI GF HOLDINGS KRW500		4,572	3.16	14,467.39	Korea, Republic Of	0.06%
KRW	BOV3XR5	HYUNDAI GLOVIS CO KRW500		800	129.32	103,457.75	Korea, Republic Of	0.40%
KRW	BNGBZW4	HYUNDAI GREEN FOOD KRW500 (POST-SPLIT)		2,427	8.85	21,489.20	Korea, Republic Of	0.08%
KRW	B691DP1	HYUNDAI HOME SHOPPING NETWORK CORP		1,000	37.88	37,883.01	Korea, Republic Of	0.15%
KRW	B01LXY6	HYUNDAI MARINE&FIR KRW500		2,800	22.66	63,435.47	Korea, Republic Of	0.25%
KRW	6665027	KGINICIS CO.,LTD		1,700	8.65	14,711.23	Korea, Republic Of	0.06%
KRW	6490928	KIA CORP		4,000	81.86	327,428.04	Korea, Republic Of	1.27%
KRW	6505316	KT CORPORATION KRW5000		4,800	28.00	134,417.83	Korea, Republic Of	0.52%
KRW	6175076	KT&G CORPORATION KRW5000 033780		1,300	69.45	90,287.84	Korea, Republic Of	0.35%
KRW	6537030	LG CORP KRW5000		2,100	65.00	136,490.25	Korea, Republic Of	0.53%
KRW	6535443	LOTTE CHILSUNG BEV KRW500		1,000	94.41	94,410.40	Korea, Republic Of	0.36%
KRW	6537115	LX INTERNATIONAL CORP KRW5000		2,700	20.06	54,150.42	Korea, Republic Of	0.21%
KRW	B53YZC0	LX SEMICON CO LTD KRW5000		1,000	58.98	58,978.64	Korea, Republic Of	0.23%
KRW	6771720	SAMSUNG ELECTRONIC KRW100		10,400	61.21	636,553.39	Korea, Republic Of	2.46%
KRW	6155250	SAMSUNG FIRE & MARINE INS.CO.LTD		600	227.30	136,378.83	Korea, Republic Of	0.53%
KRW	BRS2KY0	SAMSUNG SDS CO LTD KRW500		1,000	121.45	121,448.47	Korea, Republic Of	0.47%
KRW	6397502	SHINHAN FINANCIAL GROUP CO LTD KRW5000 055550		5,300	34.17	181,095.64	Korea, Republic Of	0.70%
KRW	6805049	SHINSEGAE INC. KRW5000		500	124.27	62,135.56	Korea, Republic Of	0.24%
KRW	6224871	SK TELECOM KRW100		2,100	39.00	81,894.15	Korea, Republic Of	0.32%
KRW	6515434	SNT MOTIV CO LTD		2,000	33.72	67,446.61	Korea, Republic Of	0.26%
KRW	B1FMQF4	VALUE ADDED TECHNO KRW500		2,700	22.58	60,969.36	Korea, Republic Of	0.24%
KRW	B3F2324	VIEWWORKS CO LTD KRW500		2,300	21.50	49,459.61	Korea, Republic Of	0.19%
KRW	6725352	WONIK QNC CORPORAT KRW500		0	-	0.00	Korea, Republic Of	0.00%
MXN	B671GT8	BANCO ACTINVER SA CBFI (FIBRA UNO ADMINISTR)		55,800	1.66	92,688.07	Mexico	0.36%
MXN	2406457	CEMEX SA CPO NPV(REP 2'A' & 1'B')		208,200	0.88	183,752.85	Mexico	0.71%
MXN	BHHP0S4	COCA COAL FEMSA SAB DE CV		21,182	9.65	204,380.96	Mexico	0.79%
MXN	2643674	GPO MEXICO SA SER'B'COM NPV		22,000	5.90	129,881.63	Mexico	0.50%
MXN	2421041	GRUPO FINANCIERO BANORTE S A B DE C V		11,500	10.61	122,024.16	Mexico	0.47%
MXN	B292SM8	MEGACABLE HOLDINGS-CPO COM STK		32,700	2.78	90,928.69	Mexico	0.35%
MYR	6047023	AMMB HOLDINGS BHD MYR1		88,000	0.89	77,904.08	Malaysia	0.30%
MYR	6075745	CIMB GROUP HOLDINGS BERHAD MYR1		61,600	1.40	86,419.61	Malaysia	0.33%
MYR	6244675	RHB BANK BHD NPV		62,800	1.20	75,232.62	Malaysia	0.29%
MYR	B1VZ5G1	SCIENTEX BERHAD NPV		64,200	0.87	55,749.42	Malaysia	0.22%
MYR	B29TTR1	SIME DARBY BHD NPV		199,000	0.55	109,317.56	Malaysia	0.42%
PHP	6272483	DMCI HLDGS INC PHP1		460,100	0.20	92,977.60	Philippines	0.36%
PLN	5978953	ASSECO POLAND SAPLN1		5,300	19.43	103,002.95	Poland	0.40%
PLN	5810066	ORLEN SA		5,226	16.32	85,288.22	Poland	0.33%
PLN	B63DG21	POWSZECHNY ZAKLAD UBEZPIECZE		14,000	12.24	171,359.79	Poland	0.66%
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%
SAR	B12LZK2	ARAB NATIONAL BANK SAR10		23,500	7.88	185,155.31	Saudi Arabia	0.72%
SAR	B12LZT1	BANQUE SAUDI FRANS SAR10		10,000	10.39	103,852.82	Saudi Arabia	0.40%
SAR	B12LR51	ETIHAD ETISALAT CO SAR10		12,100	14.02	169,700.04	Saudi Arabia	0.66%

SAR	B2QG180	MOBILE TELECOMM.CO SAR10		26,600	3.36	89,505.93	Saudi Arabia	0.35%
SAR	B12LSY7	SAUDI AWWAL BANK		11,600	11.07	128,356.22	Saudi Arabia	0.50%
SAR	B12M7M1	SAUDI INVEST BANK SAR10		24,500	4.42	108,177.58	Saudi Arabia	0.42%
SGD	B1VT035	YANGZIJANG SHIPBU NPV (SGD)		81,400	1.42	115,200.06	China	0.45%
THB	6077008	BANGKOK BANK THB10(LOCAL)		17,700	3.81	67,428.57	Thailand	0.26%
THB	6888783	KASIKORNBANK PCL THB10 (LOCAL)		24,000	3.40	81,562.18	Thailand	0.32%
THB	BR1Z1K9	KIATNAKIN PHATRA BANK PCL WARRANT	31/12/2026	3,642	0.05	169.69	Thailand	0.00%
THB	6491084	KIATNAKIN PHATRA THB10(LOCAL)		43,700	1.45	63,177.12	Thailand	0.24%
THB	6492827	KRUNG THAI BNK LTD THB5.15(LOCAL)		286,900	0.47	133,670.44	Thailand	0.52%
THB	BYTM015	ORIGIN PROPERTY THB0.5 (LOCAL)		273,000	0.19	52,748.20	Thailand	0.20%
THB	B00PN05	QUALITY HOUSES CO THB1(LOCAL)		593,800	0.06	35,802.95	Thailand	0.14%
THB	6554697	SUPALAI PUBLIC CO THB1(LOCAL)		96,600	0.57	55,332.37	Thailand	0.21%
TRY	B0D0006	BIM BIRLESIK MAGAZ TRY1		11,400	11.16	127,206.97	Turkey	0.49%
TRY	B058ZV4	COCA COLA ICECEK TRY1 (C SHARES)		6,400	17.87	114,342.24	Turkey	0.44%
TRY	B03N0C7	HACI OMER SABANCI TRY1		52,200	2.55	133,113.87	Turkey	0.51%
TRY	B03MXR0	T SISE VE CAM FABR TRY1		29,600	1.43	42,306.63	Turkey	0.16%
TWD	BFXZDY1	ASE TECHNOLOGY HOLDING CO LTD		51,000	5.03	256,565.69	Taiwan	0.99%
TWD	6425663	CATHAY FINL HLDG TWD10		43,000	1.52	65,366.29	Taiwan	0.25%
TWD	6140579	CHICONY ELECTRONI TWD10		20,000	6.94	138,734.83	Taiwan	0.54%
TWD	6432801	CHIPBOND TECHNOLO TWD10		22,000	2.47	54,306.56	Taiwan	0.21%
TWD	B0BSM06	CHIPMOS TECHNOLOGI TWD10		58,000	1.56	90,615.09	Taiwan	0.35%
TWD	6215273	COMPEQ MFG TWD10		58,000	2.51	145,709.06	Taiwan	0.56%
TWD	6527666	CTBC FINANCIAL HOLDING CO COM STK 2891		179,000	1.03	184,853.22	Taiwan	0.71%
TWD	B04ZR54	FOXSEMICON INTEGRA TWD10		16,000	9.28	148,483.76	Taiwan	0.57%
TWD	6411673	FUBON FINANCIAL HL TWD10		34,650	2.18	75,463.78	Taiwan	0.29%
TWD	B02FKB3	GLOBAL MIXED-MODE TWD10		8,000	8.33	66,617.71	Taiwan	0.26%
TWD	6438564	HON HAI PRECISION TWD10		62,000	4.69	290,593.22	Taiwan	1.12%
TWD	6352493	KING YUAN ELECTRON TWD10		51,000	3.30	168,122.24	Taiwan	0.65%
TWD	6372480	MEDIATEK INC TWD10		10,000	37.34	373,396.66	Taiwan	1.44%
TWD	6133450	MICRO-STAR INTL TWD10		21,000	5.30	111,222.21	Taiwan	0.43%
TWD	6346333	NOVATEK MICROELECTRONICS CORP TWD10		11,000	18.87	207,602.29	Taiwan	0.80%
TWD	6696157	POU CHEN TWD10		98,000	1.13	110,697.27	Taiwan	0.43%
TWD	6599676	POWERTECH TECHNOLO TWD10		34,000	6.26	213,007.95	Taiwan	0.82%
TWD	B5M70F8	PRIMAX ELECTRONICS TWD10		36,000	2.62	94,152.20	Taiwan	0.36%
TWD	6520278	RADIANT OPTO-ELECT TWD10		29,000	5.28	153,139.50	Taiwan	0.59%
TWD	6672964	SIGURD MICROELECTR TWD10		41,000	2.22	90,958.80	Taiwan	0.35%
TWD	6421928	SIMPLO TECHNOLOGY TWD10		9,000	14.00	125,986.22	Taiwan	0.49%
TWD	6335278	SINO-AMERICAN SILI TWD10		16,000	6.70	107,238.27	Taiwan	0.41%
TWD	6525875	SINOPAC FIN HLDGS TWD10		46	0.68	31.12	Taiwan	0.00%
TWD	6889106	TAIWAN SEMICON MAN TWD10		15,000	24.34	365,116.32	Taiwan	1.41%
TWD	6254083	TOPCO SCIENTIFIC C TWD10		10,288	6.84	70,400.80	Taiwan	0.27%
TWD	6305721	TRIPOD TECHNOLOGY TWD10		18,000	6.39	115,018.67	Taiwan	0.44%
TWD	6105136	UTD INTEGRATION SE TWD10		14,000	12.28	171,918.70	Taiwan	0.66%
TWD	6916628	UTD MICRO ELECT TWD10		151,000	1.63	246,291.81	Taiwan	0.95%
TWD	6424110	YUANTA FINL HOLDS TWD10		126,472	0.95	120,135.26	Taiwan	0.46%
TWD	B734XQ4	ZHEN DING TECHNOLO TWD10		28,000	3.91	109,363.04	Taiwan	0.42%
TWD	6103367	ZYXEL GROUP CORPORATION TWD10		57,000	1.46	83,086.22	Taiwan	0.32%
USD	88034P109	ADR TENCENT MUSIC ENTMT GROUP ADS		13,500	11.19	151,065.00	China	0.58%
USD	92763W103	ADR VIPSHOP HLDGS LTD SPONSORED ADR		8,700	16.55	143,985.00	China	0.56%
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	7.82	89,177.21	South Africa	0.34%
ZAR	6041122	AFRICAN RAINBOW LTD ZAR0.05		4,300	8.69	37,349.74	South Africa	0.14%
ZAR	6342836	ASTRAL FOODS ZAR0.01		2,435	7.49	18,232.68	South Africa	0.07%
ZAR	6418801	EXXARO RESOURCES ZAR0.01		5,300	8.92	47,295.21	South Africa	0.18%
ZAR	6349688	FOSCHINI GP (THE) ZAR0.0125		10,400	5.26	54,673.97	South Africa	0.21%
ZAR	B1FFT76	IMPALA PLATINUM NPV		7,400	4.14	30,602.36	South Africa	0.12%
ZAR	6563206	MTN GROUP LTD ZAR0.0001		19,400	4.95	96,035.70	South Africa	0.37%
ZAR	6628008	NEDBANK GROUP LTD ZAR1		5,600	12.08	67,624.37	South Africa	0.26%
ZAR	6657068	OCEANA GROUP ZAR0.001		16,600	3.72	61,802.10	South Africa	0.24%
ZAR	B0J4PP2	TIGER BRANDS ZAR0.10		4,829	10.59	51,153.16	South Africa	0.20%
ZAR	B65B4D0	VODACOM GROUP LIM1 ZAR0.01		19,800	5.20	103,045.22	South Africa	0.40%

<b>Total</b>	16,820,277	25,025,952.09	96.70%
<b>Cash Balance - Trade</b>		853,135.10	3.30%
<b>Portfolio Total Including Cash</b>		25,879,087.19	100.00%