

LSV Asset Management  
LSV EMERGING MKTS EQUITY FUND  
LSVFNDEM

As of: 9/30/21

Base Currency: USD

CURRENCY	ASSET IDENTIFIER	DESCRIPTION	SHARES	BASE PRICE	BASE MARKET VALUE	COUNTRY	% of Portfolio
AED	BOLX3Y2	ALDAR PROPERTIES AED1	70,700	1.11	78,530.96	United Arab Emirates	0.53%
BRL	2328595	BCO DO BRASIL SA COM NPV	10,700	5.30	56,750.90	Brazil	0.39%
BRL	B23F859	BCO EST R GDE SUL PRF CLASS 'B' NPV	36,000	2.14	77,035.73	Brazil	0.52%
BRL	B24F3Q2	CAMIL ALIMENTOS SA COM NPV	37,100	1.81	67,202.00	Brazil	0.46%
BRL	2200154	CIA PARANAENSE DE PRF'B'NPV	46,000	1.34	61,458.28	Brazil	0.42%
BRL	B0D7494	EDP ENERGIAS BR COM NPV	32,300	3.37	108,834.44	Brazil	0.74%
BRL	2458771	ITAUSA S.A. PRF NPV	15,000	2.04	30,666.74	Brazil	0.21%
BRL	B1V74X7	JBS SA COM NPV	13,700	6.80	93,203.95	Brazil	0.63%
BRL	2683777	PETROBRAS DISTR COM NPV	27,600	4.31	118,982.55	Brazil	0.81%
BRL	B4LHBQ0	QUALICORP CONSULTORIA E CORRET	3,000	3.67	11,005.89	Brazil	0.07%
BRL	B6XFBX3	TELEFONICA BRASIL COM NPV	10,300	7.87	81,036.72	Brazil	0.55%
BRL	2196286	VALE SA COM NPV	4,200	13.99	58,765.62	Brazil	0.40%
CLP	BNK8YV3	AES ANDES SA	210,700	0.12	24,735.59	Chile	0.17%
CLP	2299453	ENEL AMERICAS SA COM NPV	215,216	0.12	25,422.09	Chile	0.17%
CLP	2932220	VINA CONCHA Y TORO COM NPV	44,300	1.59	70,240.75	Chile	0.48%
COP	B4KC973	BANCO DAVIVIENDA S PRF COP180.00	1,700	8.76	14,895.34	Colombia	0.10%
CZK	4874546	PHILIP MORRIS(CZ) CZK1000	70	727.12	50,898.15	Czech Republic	0.35%
EGP	6298177	EASTERN TOBACCO EGP1 (POST SUBDIVISION)	62,000	0.78	48,274.81	Egypt	0.33%
EGP	B15Q010	ELSWEDY ELECTRIC EGP1.00 (POST SUBDIVISION)	121,500	0.52	63,145.99	Egypt	0.43%
EUR	5996234	MOTOR OIL SA EUR0.75	1,400	15.30	21,417.40	Greece	0.15%
HKD	BY9D3L9	3SBIO INC USD0.00001 REG'S'/144A	34,000	0.98	33,411.91	China	0.23%
HKD	B0PR2F4	AGILE GROUP HOLDINGS LTD	82,000	0.94	76,684.24	China	0.52%
HKD	6080396	ANHUI CONCH CEMENT 'H' CNY1	11,500	5.40	62,045.18	China	0.42%
HKD	B2R8HK9	ASIA CEMENT CHINA HKD0.1	85,000	0.79	67,369.76	China	0.46%
HKD	BTf8BT7	BAIC MOTOR CORPORATION LIMITED 'H' CNY1	181,000	0.35	62,777.39	China	0.43%
HKD	B0B8Z29	BANK OF COMMUNICATIONS CO 'H'	296,000	0.59	175,668.78	China	1.19%
HKD	6081690	BEIJING ENTERPRISE NPV	17,500	4.00	70,025.63	China	0.48%
HKD	B1DN3X6	CHINA BLUECHEMICAL LTD H SHS	244,000	0.37	89,643.08	China	0.61%
HKD	B1W0JF2	CHINA CITIC BANK CORPORATION LTD HCNV1	229,000	0.45	103,547.37	China	0.70%
HKD	B5NRRJ0	CHINA EVERBRIGHT B 'H' CNY1	127,000	0.35	44,863.93	China	0.30%
HKD	6455143	CHINA EVERBRIGHT L NPV	32,000	1.18	37,818.01	China	0.26%
HKD	B44ZV94	CHINA HONGQIAO GRO USD0.01	63,000	1.29	81,090.35	China	0.55%
HKD	BCDBKF8	CHINA LESSO GROUP HKD0.05	39,000	1.60	62,523.04	China	0.42%
HKD	B4Q2TX3	CHINA LONGYUAN PWR 'H' CNY1	79,000	2.47	195,250.91	China	1.33%
HKD	B6WY993	CHINA MEDICAL SYS USD0.005	44,000	1.82	80,260.51	China	0.55%
HKD	B57JY24	CHINA MINSHENG BAN 'H' CNY1	88,500	0.40	35,583.49	China	0.24%
HKD	B2Q5H56	CHINA PAC INS GR-H	12,800	2.97	38,064.65	China	0.26%
HKD	6291819	CHINA PETROLEUM & CHEMICAL CORP CNY1'H'SHS	312,000	0.50	154,704.45	China	1.05%
HKD	BYYN347	CHINA REINS 'H' CNY1	740,000	0.11	83,651.80	China	0.57%
HKD	B297KM7	CHINA RY GROUP LTD COMMON STOCK	120,000	0.50	59,810.01	China	0.41%
HKD	B3ZXLp6	CHINA SUNTIEN GREE 'H' CNY1	215,000	1.00	215,423.94	China	1.46%
HKD	6971779	CHINA TRAD CHINESE NPV	144,000	0.51	73,066.87	China	0.50%
HKD	B8F2T65	CHINA YONGDA AUTOMOBILES SER COM	45,000	1.44	64,974.02	China	0.44%
HKD	B0M6DX9	CIMC ENRIC HLDG LT HKD0.01	90,000	1.20	107,866.12	China	0.73%
HKD	B1VKYN6	COUNTRY GARDEN HLD HKD0.10	54,000	1.03	55,840.66	China	0.38%
HKD	BYQ9796	DALI FOODS GROUP C HKD0.01	178,500	0.60	107,769.78	China	0.73%
HKD	6278566	DONGFANG ELECT COR 'H' CNY1	76,200	1.65	126,075.80	China	0.86%
HKD	B0PH5N3	DONGFENG MOTOR GRO 'H' CNY1	80,000	0.89	71,422.61	China	0.49%
HKD	B63DLB5	FAR EAST HORIZON NPV	75,000	1.01	76,111.32	China	0.52%
HKD	6084387	GUANGZHOU BAIYUNSHAN PHARMACEUTICAL CO 'H' CNY1	30,000	2.54	76,072.78	China	0.52%
HKD	B19H8Y8	GUANGZHOU R&F PROP 'H' CNY0.25	17,600	0.77	13,519.94	China	0.09%
HKD	BLD4QD0	HAIER SMART HOME CO LTD-H	22,400	3.53	78,986.21	China	0.54%

HKD	6136233	HENGAN INTL HKD0.10	13,000	5.36	69,637.04	China	0.47%
HKD	BFRB2W6	IGG INC USD0.0000025	51,000	0.94	48,021.43	China	0.33%
HKD	6005504	JIANGSU EXPRESSWAY 'H'CNY1	30,000	1.01	30,405.99	China	0.21%
HKD	B1HHFV6	KINGBOARD LAMINATE HKD0.10	36,000	1.65	59,563.37	China	0.40%
HKD	6340078	KUNLUN ENERGY CO COMSTK	82,000	1.04	85,532.43	China	0.58%
HKD	6218089	LENOVO GROUP LIMITED HKD0.025	88,000	1.08	94,616.97	China	0.64%
HKD	B0MSW50	LONKING HOLDINGS HKD0.1	152,000	0.30	45,885.17	China	0.31%
HKD	6600879	MAANSHAN IRON&STL 'H'CNY1	242,000	0.46	110,358.20	China	0.75%
HKD	B28SXZ5	NETDRAGON WEBSOFT HOLDINGS LIMITED	28,000	2.26	63,304.07	China	0.43%
HKD	B5730Z1	NEW CHINA LIFE INS CO LTD	22,900	2.95	67,658.79	China	0.46%
HKD	B0WC2B8	NINE DRAGONS PAPER HKD0.1	57,000	1.23	70,218.96	China	0.48%
HKD	6706250	PICC PROPERTY & CA 'H'CNY1	94,000	0.97	91,166.59	China	0.62%
HKD	B4LL9N5	POWERLONG REAL EST HKD0.01	92,000	0.75	69,136.06	China	0.47%
HKD	B4Q4CJ6	SHANGHAI PHARMACEUTICALS-H	36,000	1.94	69,922.22	China	0.47%
HKD	6848743	SHN EXPRESSWAY 'H'CNY1	64,000	0.99	63,468.49	China	0.43%
HKD	6354671	SHOUGANG FUSHAN INTL ENERGY HKD0.10	335,364	0.30	102,099.99	China	0.69%
HKD	B92NYC9	SINOPEC ENGINEERIN 'H' CNY1	124,000	0.51	63,077.98	China	0.43%
HKD	B3ZVDV0	SINOPHARM GROUP CO. LTD. 'H'SHS CNY1	37,600	2.61	98,049.37	China	0.67%
HKD	6579010	SINOTRANS LIMITED 'H'CNY1	215,000	0.39	84,512.47	China	0.57%
HKD	B296ZH4	SINOTRUK (HK) LTD NPV	37,500	1.49	55,879.20	China	0.38%
HKD	BYP9J68	SSY GROUP LIMITED HKD0.02	94,000	0.54	50,835.94	China	0.35%
HKD	6193788	TCL ELECTRONICS HOLDINGS LTD	95,000	0.50	47,349.59	China	0.32%
HKD	B8RZJZ1	THE PEOPLE S INSUR 'H'CNY1	212,000	0.31	65,904.05	China	0.45%
HKD	B1Z7648	VINDA INTERNATIONAL HKD0.1	23,000	2.95	67,954.24	China	0.46%
HKD	B2Q14Z3	WANT WANT CHINA HO USD0.02	155,000	0.76	117,275.66	China	0.80%
HKD	BYPHSW1	YICHANG HEC CHANGJIANG PHARMACTL CO 'H' CNY1	19,600	0.59	11,581.77	China	0.08%
HKD	6398787	YUEXIU TRANSPORT I HKD0.10	40,000	0.67	26,616.48	China	0.18%
HKD	6990763	ZHEJIANG EXPRESS 'H'CNY1	132,000	0.82	108,860.39	China	0.74%
HUF	4577469	MAGYAR TELEKOM HUF100	26,200	1.37	35,798.51	Hungary	0.24%
IDR	B800MQ5	ASTRA INTL IDR50	304,900	0.38	117,166.81	Indonesia	0.80%
IDR	6565127	BUKIT ASAM TBK IDR500 SER'B'	81,200	0.19	15,658.48	Indonesia	0.11%
IDR	6727121	PT BANK NEGARA IND LKD SHS(IDR7500 & IDR375)	67,200	0.38	25,236.68	Indonesia	0.17%
IDR	6665878	PT MATAHARI DEPT STORE TBK	142,600	0.20	27,897.29	Indonesia	0.19%
IDR	BD4T6W7	TELKOM INDONESIA (PERSERO) TBK IDR50	923,800	0.26	238,170.97	Indonesia	1.62%
IDR	6230845	UTD TRACTORS IDR250	44,000	1.82	79,930.13	Indonesia	0.54%
INR	6702634	AUROBINDO PHARMA INR1	4,600	9.76	44,917.05	India	0.31%
INR	B19HGC2	CYIENT LIMITED INR5	7,900	14.32	113,108.01	India	0.77%
INR	B1KXG3	FIRSTSOURCE SOLUTI INR10	51,200	2.63	134,850.29	India	0.92%
INR	6133405	GAIL INDIA LTD INR10	50,100	2.14	107,216.13	India	0.73%
INR	B71NQN1	GUJARAT STATE FER INR2(POST SUBD)	50,600	1.74	88,108.18	India	0.60%
INR	6294896	HCL TECHNOLOGIES INR2	6,700	17.24	115,496.08	India	0.78%
INR	6100476	HINDUSTAN PETROL INR10	29,000	4.04	117,207.23	India	0.80%
INR	B98CG57	INDIABULLS HOUSING FINANCE LTD CMSTK	3,100	3.12	9,674.51	India	0.07%
INR	6130882	JK PAPER LTD INR10	20,300	3.09	62,709.78	India	0.43%
INR	BMFMT18	JUBILANT INGREVIA LTD DEMAT EQUITY	4,400	10.18	44,798.76	India	0.30%
INR	B10SSN9	JUBILANT PHARMOVA LIMITED INR1	4,400	8.40	36,968.24	India	0.25%
INR	B02N266	KALPATARU POWER TR COMSTK	23,800	5.45	129,601.02	India	0.88%
INR	6148119	NMDC LTD INR1	53,900	1.93	103,838.87	India	0.71%
INR	B037HF1	NTPC LTD INR10	66,100	1.91	126,318.21	India	0.86%
INR	6139362	OIL & NATURAL GAS	47,100	1.95	91,690.41	India	0.62%
INR	B157225	POWER FINANCE CORP INR10	45,200	1.91	86,530.19	India	0.59%
INR	B233HS6	POWER GRID CORP INR10	27,400	2.56	70,098.82	India	0.48%
INR	B2Q7WL3	REC LTD	31,500	2.13	66,986.97	India	0.45%
INR	B1R3S15	REDINGTON INDIA COMSTK	67,600	1.88	126,953.49	India	0.86%
INR	6289922	SONATA SOFTWARE INR1	5,600	11.79	65,998.18	India	0.45%
INR	B0LOW35	UPL LIMITED INR2	8,200	9.53	78,180.46	India	0.53%
KRW	6407757	DB HITEK CO., LTD	1,400	46.11	64,560.81	Korea, Republic Of	0.44%
KRW	6249584	DL CO LTD	133	64.10	8,525.93	Korea, Republic Of	0.06%
KRW	BNGJH11	DL E&C CO LTD KRW5000	166	113.18	18,787.16	Korea, Republic Of	0.13%
KRW	6155937	DONGBU INSURANCE CO LTD KRW500	1,800	53.72	96,689.19	Korea, Republic Of	0.66%
KRW	B1Y3XY6	DONGKOOK PHARMACEU KRW500.00	2,500	19.51	48,775.34	Korea, Republic Of	0.33%

KRW	B0RNR5	HANA FINANCIAL GRP KRW5000	2,900	39.19	113,648.65	Korea, Republic Of	0.77%
KRW	BGPQZW1	HANA PHARM CO LTD KRW500	1,210	18.67	22,585.30	Korea, Republic Of	0.15%
KRW	6107422	HANKOOK & CO	6,900	13.43	92,660.47	Korea, Republic Of	0.63%
KRW	BYQRRK1	HUONS CO LTD KRW500	990	46.11	45,653.72	Korea, Republic Of	0.31%
KRW	B0V3XR5	HYUNDAI GLOVIS CO KRW500	400	140.63	56,250.00	Korea, Republic Of	0.38%
KRW	6489302	HYUNDAI GREENFOOD CO LTD KRW500	4,100	7.89	32,342.91	Korea, Republic Of	0.22%
KRW	B691DP1	HYUNDAI HOME SHOPPING NETWORK CORP	1,000	59.97	59,966.22	Korea, Republic Of	0.41%
KRW	B01LXY6	HYUNDAI MARINE&FIR KRW500	800	21.49	17,195.95	Korea, Republic Of	0.12%
KRW	6665027	KGINICIS CO.,LTD	1,700	14.74	25,054.90	Korea, Republic Of	0.17%
KRW	6490928	KIA CORP	1,300	68.58	89,155.41	Korea, Republic Of	0.61%
KRW	6175076	KT&G CORPORATION KRW5000	500	68.58	34,290.54	Korea, Republic Of	0.23%
KRW	6537030	LG CORP KRW5000	800	78.55	62,837.84	Korea, Republic Of	0.43%
KRW	BN2RBY0	LX HOLDINGS COM KRW	309	8.03	2,481.92	Korea, Republic Of	0.02%
KRW	B53YZC0	LX SEMICON CO LTD KRW5000	800	85.47	68,378.38	Korea, Republic Of	0.46%
KRW	BYQJ9K1	MAEIL DAIRIES CO.,LTD	400	60.81	24,324.32	Korea, Republic Of	0.17%
KRW	6771720	SAMSUNG ELECTRONIC KRW100	6,500	62.58	406,798.99	Korea, Republic Of	2.76%
KRW	6430140	SFA ENGINEERING CO KRW500	700	31.46	22,022.80	Korea, Republic Of	0.15%
KRW	6397502	SHINHAN FIN GROUP KRW5000	4,900	34.12	167,195.95	Korea, Republic Of	1.14%
KRW	6224871	SK TELECOM KRW500	400	273.65	109,459.46	Korea, Republic Of	0.74%
KRW	6515434	SNT MOTIV CO LTD	900	42.91	38,614.86	Korea, Republic Of	0.26%
KRW	B1FMQF4	VALUE ADDED TECHNO KRW500	1,400	34.46	48,243.24	Korea, Republic Of	0.33%
KRW	B3F2324	VIEWWORKS CO LTD KRW500	1,700	33.91	57,647.80	Korea, Republic Of	0.39%
MXN	B671GT8	BANCO ACTINVER SA CBFI (FIBRA UNO ADMINISTR)	59,400	1.14	67,656.06	Mexico	0.46%
MXN	2643674	GPO MEXICO SA SER'B'COM NPV	17,400	4.01	69,779.55	Mexico	0.47%
MXN	2421041	GRUPO FINANCIERO BANORTE S A B DE C V	10,000	6.45	64,528.22	Mexico	0.44%
MYR	6047023	AMMB HOLDINGS BHD MYR1	88,000	0.76	66,843.43	Malaysia	0.45%
MYR	BGLKMM6	BERMAZ AUTO BERHAD MYR1 SUB RIGHTS	49,200	0.38	18,685.78	Malaysia	0.13%
MYR	6244675	RHB BANK BHD NPV	61,300	1.30	79,946.97	Malaysia	0.54%
MYR	B1VZ5G1	SCIENEX BERHAD NPV	112,600	1.09	122,914.61	Malaysia	0.83%
MYR	6904612	TENAGA NASIONL BHD MYR1	28,900	2.31	66,822.41	Malaysia	0.45%
PHP	6272483	DMCI HLDGS INC PHP1	402,100	0.14	55,967.65	Philippines	0.38%
PHP	6284864	GLOBE TELECOM INC PHP50	1,400	58.50	81,897.67	Philippines	0.56%
PHP	B1L8838	METRO PACIFIC INVE PHP1	536,200	0.07	38,367.57	Philippines	0.26%
PHP	BDGN274	PLDT INC	2,100	32.93	69,162.91	Philippines	0.47%
PLN	B2QRCM4	CYFROWY POLSAT SA PLN0.04	9,800	8.96	87,802.08	Poland	0.60%
PLN	B0L9113	POL.GORN.NAFT.I GA PLN1.00	46,300	1.63	75,362.47	Poland	0.51%
PLN	B63DG21	POWSZECHNY ZAKLAD UBEZPIECZE	4,300	9.19	39,521.56	Poland	0.27%
SGD	B1VT035	YANGZIJANG SHIPBU NPV (SGD)	59,600	1.02	60,583.38	China	0.41%
THB	6492827	KRUNG THAI BNK LTD THB5.15(LLOCAL)	197,400	0.33	64,176.15	Thailand	0.44%
THB	B00PN05	QUALITY HOUSES CO THB1(LLOCAL)	394,900	0.06	25,443.53	Thailand	0.17%
THB	BM9H9V9	THAIFOODS GROUP THB1 LOCAL WTS 13/05/2024	43,110	0.05	1,962.15	Thailand	0.01%
THB	BYVTKL4	THAIFOODS GROUP THB1 (LOCAL)	526,500	0.13	69,712.43	Thailand	0.47%
TRY	B058ZV4	COCA COLA ICECEK TRY1 (C SHARES)	6,400	9.56	61,159.92	Turkey	0.42%
TRY	B03N0C7	HACI OMER SABANCI TRY1	40,700	1.10	44,849.37	Turkey	0.30%
TRY	B03MXR0	T SISE VE CAM FABR TRY1	68,500	0.92	63,147.14	Turkey	0.43%
TWD	BFXZDY1	ASE TECHNOLOGY HOLDING CO LTD	42,000	3.91	164,318.66	Taiwan	1.12%
TWD	6056331	ASIA CEMENT CORP TWD10	44,000	1.64	72,015.94	Taiwan	0.49%
TWD	6051046	ASUSTEK COMPUTER TWD10	6,000	11.68	70,099.24	Taiwan	0.48%
TWD	6425663	CATHAY FINL HLDG TWD10	40,859	2.08	84,913.63	Taiwan	0.58%
TWD	6199816	CHINA LIFE INS TWD10	90,063	1.04	93,746.59	Taiwan	0.64%
TWD	6432801	CHIPBOND TECHNOLO TWD10	15,000	2.42	36,341.77	Taiwan	0.25%
TWD	B0BSM06	CHIPMOS TECHNOLOGI TWD10	58,000	1.71	99,301.88	Taiwan	0.67%
TWD	6411673	FUBON FINANCIAL HL TWD10	46,200	2.75	127,188.67	Taiwan	0.86%
TWD	6AXJJC0	FUBON FINANCIAL HOLDING CO LTD RIGHTS 23/10/2021	1,601	0.64	1,022.87	Taiwan	0.01%
TWD	7AXJM2U	FUBON RIGHTS	973	-	0.00	Taiwan	0.00%
TWD	B7X3BR8	GINKO INTERNATIONA TWD10	6,000	6.64	39,841.35	China	0.27%
TWD	B02FKB3	GLOBAL MIXED-MODE TWD10	10,000	8.31	83,092.55	Taiwan	0.56%
TWD	6438564	HON HAI PRECISION TWD10	20,000	3.77	75,375.53	Taiwan	0.51%
TWD	6346333	NOVATEK MICROELECTRONICS CORP TWD10	4,000	14.72	58,864.70	Taiwan	0.40%
TWD	6696157	POU CHEN TWD10	62,000	1.21	75,106.33	Taiwan	0.51%
TWD	6599676	POWERTECH TECHNOLO TWD10	17,000	3.75	63,764.11	Taiwan	0.43%

TWD	B5M70F8	PRIMAX ELECTRONICS TWD10	25,000	1.84	46,032.91	Taiwan	0.31%
TWD	6520278	RADIANT OPTO-ELECT TWD10	13,000	3.36	43,628.08	Taiwan	0.30%
TWD	6452586	SHIN KONG FINL HLD TWD10	241,896	0.33	80,833.14	Taiwan	0.55%
TWD	6672964	SIGURD MICROELECTR TWD10	58,000	2.13	123,658.94	Taiwan	0.84%
TWD	6421928	SIMPLO TECHNOLOGY TWD10	6,000	10.36	62,130.97	Taiwan	0.42%
TWD	6335278	SINO-AMERICAN SILI TWD10	13,000	6.51	84,689.79	Taiwan	0.58%
TWD	6525875	SINOPAC FIN HLDGS TWD10	194,000	0.50	96,789.36	Taiwan	0.66%
TWD	6868439	SYNNEX TECH INTL TWD10	36,000	1.87	67,450.33	Taiwan	0.46%
TWD	6254083	TOPCO SCIENTIFIC C TWD10	16,000	4.94	78,964.84	Taiwan	0.54%
TWD	6305721	TRIPOD TECHNOLOGY TWD10	11,000	4.00	44,022.90	Taiwan	0.30%
TWD	6672481	WISTRON CORP TWD10	50,000	0.99	49,353.03	Taiwan	0.34%
TWD	6424110	YUANTA FINL HOLDS TWD10	124,800	0.89	110,642.67	Taiwan	0.75%
TWD	B734XQ4	ZHEN DING TECHNOLO TWD10	19,000	3.55	67,446.74	Taiwan	0.46%
USD	056752108	ADR BAIDU INC SPON ADS EACH REP 8 ORD SHS	780	153.75	119,925.00	China	0.81%
USD	69343P105	ADR PJSC LUKOIL SPONSORED ADR	1,300	94.66	123,058.00	Russian Federation	0.84%
USD	92763W103	ADR VIPSHOP HLDGS LTD SPONSORED ADR	5,100	11.14	56,814.00	China	0.39%
USD	5140989	GAZPROM PJSC SPON ADR-EACH REPR 2 ORD SHS	11,300	9.99	112,841.80	Russian Federation	0.77%
USD	BYSW6D0	MMC NORILSK NICKEL ADR EACH REPR 1/10 SHARE (S	3,700	29.93	110,741.00	Russian Federation	0.75%
USD	607409109	MOBILE TELESYSTEMS PJSC ADR	6,900	9.64	66,516.00	Russian Federation	0.45%
ZAR	BFX05H3	ABSA GROUP LTD ZAR2	7,400	10.15	75,091.92	South Africa	0.51%
ZAR	6041122	AFRICAN RAINBOW LTD ZAR0.05	4,300	12.60	54,192.29	South Africa	0.37%
ZAR	B09C0Z1	ASPEN PHARMACARE NPV	2,400	18.01	43,219.14	South Africa	0.29%
ZAR	6342836	ASTRAL FOODS ZAR0.01	3,800	11.73	44,561.91	South Africa	0.30%
ZAR	6418801	EXXARO RESOURCES ZAR0.01	5,100	10.70	54,586.44	South Africa	0.37%
ZAR	B1FFT76	IMPALA PLATINUM NPV	5,600	11.41	63,898.44	South Africa	0.43%
ZAR	B095WZ4	IMPERIAL LOGISTICS LTD	5,300	4.11	21,770.69	South Africa	0.15%
ZAR	6563206	MTN GROUP LTD ZAR0.0001	10,300	9.40	96,776.87	South Africa	0.66%
ZAR	6657068	OCEANA GROUP ZAR0.001	16,600	4.42	73,417.35	South Africa	0.50%
ZAR	6588577	TELKOM SA SOC LTD ZAR10	7,500	2.93	21,999.00	South Africa	0.15%
<b>Total</b>			<b>13,816,540</b>		<b>14,614,919.54</b>		<b>99.25%</b>
<b>Cash Balance - Trade</b>					<b>111,060.71</b>		<b>0.75%</b>
<b>Portfolio Total Including Cash</b>					<b>14,725,980.25</b>		<b>100.00%</b>