

LSV Asset Management
LSV EMERGING MKTS EQUITY FUND
LSVFNDM

As of: 9/30/25
Base Currency: USD

CURRENCY	ASSET IDENTIFIER	DESCRIPTION	SHARES	BASE PRICE	BASE MARKET VALUE	COUNTRY	% of Portfolio
AED	B23DL40	AIR ARABIA AED1	491,600	1.02	501,905.80	United Arab Emirates	0.27%
AED	B01RM25	EMAAR PROPERTIES AED1	196,100	3.55	696,734.28	United Arab Emirates	0.38%
AED	B28PFX8	EMIRATES NBD BANK AED1	137,100	6.62	907,032.40	United Arab Emirates	0.50%
BRL	BG7ZWY7	AMBEV SA COM NPV ABEV3	154,600	2.27	350,971.07	Brazil	0.19%
BRL	B00FM53	BCO BRADESCO SA PRF NPV	310,500	3.32	1,031,394.88	Brazil	0.56%
BRL	B1YBRG0	CIA ENERG MG-CEMIG PRF BRL5.00	411,600	2.09	861,758.88	Brazil	0.47%
BRL	BOYBZJ2	CIA SANEAMENTO MIN COM NPV	142,800	6.48	924,819.41	Brazil	0.50%
BRL	2458771	ITAUSA S.A. PRF NPV	388,900	2.15	837,600.44	Brazil	0.46%
BRL	B0CGYD6	LOJAS RENNER SA COM NPV	183,900	2.84	522,463.78	Brazil	0.29%
BRL	2684532	PETROL BRASILEIROS PRF NPV	185,100	5.91	1,093,454.38	Brazil	0.60%
BRL	B6XFBX3	TELEFONICA BRASIL COM NPV	135,200	6.40	864,936.77	Brazil	0.47%
BRL	BN71RB6	TIM S.A. COM NPV	183,500	4.41	809,728.57	Brazil	0.44%
BRL	2196286	VALE SA COM NPV	87,500	10.81	946,052.52	Brazil	0.52%
BRL	BPBLV81	VIBRA ENERGIA S.A. COM NPV	67,400	4.62	311,210.30	Brazil	0.17%
CLP	B00R3L2	CENCOSUD SA COM NPV	67,000	2.84	190,573.50	Chile	0.10%
CLP	2311454	EMBOTELLA ANDINA PRF'B'NPV	89,200	3.94	351,402.79	Chile	0.19%
EGP	6005474	ABOU KIR FERTILIZE EGP1.5	112,500	1.11	125,313.48	Egypt	0.07%
EUR	BYZ43T4	EUROBANK HOLDINGS	42,700	3.86	164,666.15	Greece	0.09%
EUR	5996234	MOTOR OIL REFIN SA EURO.75	11,800	30.15	355,775.91	Greece	0.19%
EUR	BG087C6	NATL BK OF GREECE	49,400	14.53	717,726.45	Greece	0.39%
EUR	5051605	OTE(HELLENIC TLCM) EUR2.83(CR)	20,300	18.94	384,502.31	Greece	0.21%
HKD	B51BL70	361 DEGREES INTERN HKD0.10	665,000	0.80	535,049.61	China	0.29%
HKD	BY9D3L9	3SBIO INC USD0.00001 REG'S'/144A	105,500	3.86	406,791.42	China	0.22%
HKD	BK6YZP5	ALIBABA GROUP HOLDING LTD	218,800	22.75	4,977,584.70	China	2.72%
HKD	BTf8BT7	BAIC MOTOR CORPORATION LIMITED 'H'CNY1	1,331,500	0.27	362,806.54	China	0.20%
HKD	B0J2D41	BAIDU INC USD0.000000625 A CLASS	67,400	17.12	1,153,884.12	China	0.63%
HKD	B154564	BANK OF CHINA LTD 'H'CNY1	2,341,000	0.55	1,281,767.00	China	0.70%
HKD	B0B8Z29	BANK OF COMMUNICATIONS CO 'H'	525,000	0.84	440,626.45	China	0.24%
HKD	6081690	BEIJING ENTERPRISE NPV	117,000	4.27	500,156.80	China	0.27%
HKD	B24FZ32	BOSIDENG INTL HLDG USD0.00001	764,000	0.60	455,626.96	China	0.25%
HKD	B1W0JF2	CHINA CITIC BANK CORPORATION LTD HCNV1	627,000	0.86	539,127.81	China	0.29%
HKD	B1JNK84	CHINA COAL ENERGY 'H'CNY1	391,000	1.19	466,864.17	China	0.25%
HKD	B5NRRJ0	CHINA EVERBRIGHT B 'H'CNY1	1,117,000	0.42	465,153.46	China	0.25%
HKD	BK0SBL1	CHINA FEIHE LTD USD0.000000025	838,000	0.51	430,826.18	China	0.24%
HKD	B44ZV94	CHINA HONGQIAO GRO USD0.01	386,500	3.40	1,312,442.80	China	0.72%
HKD	BCDBKF8	CHINA LESSO GROUP HKD0.05	890,000	0.63	558,223.23	China	0.30%
HKD	6718976	CHINA LIFE INSURANCE CO	350,000	2.84	994,164.82	China	0.54%
HKD	B6WY993	CHINA MEDICAL SYS USD0.005	302,000	1.80	543,028.64	China	0.30%
HKD	6416139	CHINA MERCHANTS PO NPV	234,000	1.87	438,201.12	China	0.24%
HKD	B57JY24	CHINA MINSHENG BAN 'H'CNY1	758,000	0.53	400,413.86	China	0.22%
HKD	B890GY2	CHINA NONFERRO MNG NPV	500,000	1.93	962,675.44	China	0.53%
HKD	B2Q5H56	CHINA PACIFIC INSU 'H'CNY1	164,200	3.98	653,811.63	China	0.36%
HKD	BYVDW43	CHINA RAILWAY SIGNAL & COM CORP LTD CNY1	654,000	0.45	293,360.24	China	0.16%
HKD	BTVMCY5	CHINA TOWER CORP 144A CHINA TOWER	203,200	1.48	299,822.12	China	0.16%
HKD	B4WMIJZ9	CHINA XLX FERTILSE NPV	451,000	1.02	459,671.74	China	0.25%
HKD	B4Q1Y57	CHONGQING RURAL CO CNY1 H SHARE	598,000	0.77	461,927.41	China	0.25%
HKD	6191997	CSPC PHARMACEUTICAL GROUP LTD HKD0.10	302,000	1.20	363,701.10	China	0.20%
HKD	B63DLB5	FAR EAST HORIZON NPV	528,000	0.88	466,217.68	China	0.25%
HKD	6002895	FIRST TRACTOR CO 'H'CNY1	384,000	0.91	348,444.81	China	0.19%
HKD	6531827	GEELY AUTOMOBILE H HKD0.02	511,000	2.51	1,284,002.11	China	0.70%
HKD	6718255	GREAT WALL MOTOR 'H'CNY1	386,500	2.16	834,558.63	China	0.46%
HKD	BLD4QD0	HAIER SMART HOME CO LTD-H	261,200	3.26	850,702.79	China	0.46%

HKD	6136233	HENGAN INTL HKD0.10	182,000	3.26	594,159.68	China	0.32%
HKD	B1G1QD8	INDUSTRIAL & COMMERCIAL BANK CHINA 'H'	1,332,000	0.74	982,684.69	China	0.54%
HKD	BKPQZT6	JD.COM INC USD0.00002 A CLASS	93,500	17.80	1,664,406.71	China	0.91%
HKD	B1HHFV6	KINGBOARD LAMINATE HKD0.10	176,500	1.58	279,708.63	China	0.15%
HKD	6340078	KUNLUN ENERGY CO COMSTK	360,000	0.89	322,040.00	China	0.18%
HKD	6218089	LENOVO GROUP LIMITED HKD0.025	1,106,000	1.48	1,641,856.46	China	0.90%
HKD	B01JCK9	LI NING CO LTD HKD0.1	221,000	2.27	501,059.07	China	0.27%
HKD	B0MSW50	LONKING HOLDINGS HKD0.1	1,500,000	0.38	574,520.59	China	0.31%
HKD	B5730Z1	NEW CHINA LIFE INS CO LTD	175,300	5.93	1,040,029.82	China	0.57%
HKD	6659116	ORIENT O/SEAS INTL USD0.10	25,500	16.23	413,944.01	China	0.23%
HKD	6226576	PETROCHINA COMPANY LIMITED H CNY1	2,302,000	0.91	2,094,771.48	China	1.14%
HKD	6706250	PICC PROPERTY & CA 'H'CNY1	240,000	2.26	541,668.81	China	0.30%
HKD	B01FLR7	PING AN INSURANCE GROUP H CNY1	154,000	6.82	1,050,035.99	China	0.57%
HKD	BD8GL18	POSTAL SAVINGS BANK OF CHINA (LOCAL 1658)	525,000	0.70	368,425.79	China	0.20%
HKD	6742340	SHANDONG WEIGAO GP 'H'CNY0.1	636,400	0.75	475,230.58	China	0.26%
HKD	6354671	SHOUGANG FUSHAN INTL ENERGY HKD0.10	1,012,000	0.37	369,400.03	China	0.20%
HKD	B92NYC9	SINOPEC ENGINEERIN 'H' CNY1	735,000	0.87	638,604.70	China	0.35%
HKD	B3ZVDV0	SINOPHARM GROUP CO. LTD. 'H'SHS CNY1	120,000	2.36	282,864.63	China	0.15%
HKD	6579010	SINOTRANS LIMITED 'H'CNY1	476,000	0.63	297,943.55	China	0.16%
HKD	B296ZH4	SINOTRUK (HK) LTD NPV	172,000	2.95	507,572.88	China	0.28%
HKD	B61X7R5	SITC INTERNATIONAL HKD0.10	162,000	3.85	623,813.69	China	0.34%
HKD	BYP9J68	SSY GROUP LIMITED HKD0.02	462,000	0.38	173,389.54	China	0.09%
HKD	6193788	TCL ELECTRONICS HOLDINGS LTD	527,000	1.35	711,210.22	China	0.39%
HKD	BMMV2K8	TENCENT HLDGS LTD HKD0.00002	24,600	85.21	2,096,267.54	China	1.14%
HKD	B8RZJZ1	THE PEOPLE S INSUR 'H'CNY1	1,821,000	0.88	1,593,878.21	China	0.87%
HKD	B0T4J94	WASION HOLDINGS LTD	786,000	1.63	1,280,972.70	China	0.70%
HKD	6743956	WEICHAI POWER CO H CNY1	354,000	1.79	634,710.30	China	0.35%
HKD	B2RJYH8	XTEP INTERNATIONAL HKD0.01	692,000	0.75	519,418.02	China	0.28%
HKD	6990763	ZHEJIANG EXPRESS 'H'CNY1	596,000	0.92	550,773.74	China	0.30%
HKD	B633D97	ZHONGSHENG GROUP H HKD0.0001	308,000	1.87	577,173.41	China	0.32%
HKD	B91ZFY5	ZMJ GROUP COMPANY LIMITED	388,800	3.02	1,172,336.64	China	0.64%
HKD	B04KP88	ZTE CORP 'H'CNY1	114,800	4.56	523,803.40	China	0.29%
HUF	4577469	MAGYAR TELEKOM HUF100	126,600	5.35	677,426.21	Hungary	0.37%
HUF	BD5ZXH8	MOL HUNGARIAN OIL HUF125(POST SUBDIVISION)	52,000	8.14	423,174.96	Hungary	0.23%
HUF	7320154	OTP BANK NYRT HUF100	11,700	86.54	1,012,490.80	Hungary	0.55%
IDR	B800MQ5	ASTRA INTL IDR50	1,650,700	0.35	572,024.75	Indonesia	0.31%
IDR	B00FYK2	INDOSAT TBK LKD SHS(IDR25 'A' & 'B')	5,340,800	0.11	560,840.08	Indonesia	0.31%
IDR	6719764	PERUSAHAAN GAS NEGARA TBK PT	5,167,600	0.10	524,047.04	Indonesia	0.29%
IDR	6727121	PT BANK NEGARA IND LKD SHS(IDR3750 & IDR187.5)	1,801,200	0.25	443,139.51	Indonesia	0.24%
IDR	BD4T6W7	TELKOM INDONESIA (PERSERO) TBK IDR50	3,549,800	0.18	651,808.46	Indonesia	0.36%
IDR	6230845	UTD TRACTORS IDR250	338,400	1.61	543,693.97	Indonesia	0.30%
INR	BVF87C6	BANK OF BARODA INR2	635,500	2.91	1,850,484.10	India	1.01%
INR	6099723	BHARAT PETROL CORP INR10	282,800	3.83	1,081,815.21	India	0.59%
INR	6099789	BK OF INDIA INR10	732,300	1.39	1,017,844.52	India	0.56%
INR	B55WYP9	CANARA BANK INR2	1,170,900	1.39	1,631,423.34	India	0.89%
INR	6099938	CHAMBAL FERTILISER INR10	120,900	5.75	695,467.33	India	0.38%
INR	B4Z9XF5	COAL INDIA LTD	189,500	4.39	832,262.25	India	0.45%
INR	B083S06	E.I.D.-PARRY(INDIA INR1	21,400	11.55	247,167.57	India	0.13%
INR	6133405	GAIL INDIA LTD INR10	65,800	1.99	130,645.85	India	0.07%
INR	B20XK69	GENERAL INSURANCE CORP OF INDIA COM STK	61,800	4.15	256,592.98	India	0.14%
INR	6397579	GHCL INR10	63,700	6.81	434,011.23	India	0.24%
INR	B1GKL41	GREAT EASTERN SHI INR10 (POST REORG)	34,400	11.19	385,014.99	India	0.21%
INR	B71NQN1	GUJARAT STATE FER INR2(POST SUBD)	50,600	2.21	111,881.20	India	0.06%
INR	B0GWF48	HINDALCO INDS INR1	125,700	8.58	1,078,707.78	India	0.59%
INR	B1SFSX2	INDIAN BANK INR10	230,300	8.45	1,947,163.46	India	1.06%
INR	6253767	INDIAN OIL CORP INR10	493,000	1.69	831,709.76	India	0.45%
INR	B92P9G4	INDUS TOWERS LTD INR10	89,600	3.86	346,033.03	India	0.19%
INR	BPSRBX7	JINDAL SAW LTD FV INR 1 DEMAT EQUITY	70,900	2.28	161,956.76	India	0.09%
INR	6130882	JK PAPER LTD INR10	71,900	4.34	312,172.99	India	0.17%
INR	BTGN050	JK TYRE & INDUSTRIES LTD INR2	50,400	4.03	203,016.26	India	0.11%

INR	6101026	LIC HOUSING FINAN INR 2	91,500	6.36	582,252.82	India	0.32%
INR	BD04046	MAHANAGAR GAS LTD INR10	30,100	14.59	439,047.85	India	0.24%
INR	B12G541	MAHARASHTRA SEAML INR5	92,400	6.73	622,270.05	India	0.34%
INR	6139447	NATIONAL ALUMINUM	259,700	2.41	625,552.66	India	0.34%
INR	6148119	NMDC LTD INR1	1,351,900	0.86	1,162,507.24	India	0.63%
INR	BQPDVR9	NMDC STEEL LIMITED INR1 DEMAT EQUITY	44,900	0.51	22,685.46	India	0.01%
INR	6139362	OIL & NATURAL GAS	277,300	2.70	747,992.85	India	0.41%
INR	B00KT68	PETRONET LNG INR10	164,500	3.14	516,536.16	India	0.28%
INR	B1S7225	POWER FINANCE CORP INR10	221,100	4.62	1,021,596.49	India	0.56%
INR	B00L819	PTC INDIA LTD INR10	99,100	1.88	185,858.37	India	0.10%
INR	BTDV035	PUNJAB NATIONAL BANK INR2	887,500	1.27	1,127,807.58	India	0.62%
INR	B2Q7WL3	REC LTD	41,400	4.20	173,850.74	India	0.09%
INR	B1R3S15	REDINGTON LIMITED	178,100	3.19	568,527.92	India	0.31%
INR	6101242	SHIPPING CP INDIA INR10	260,400	2.51	653,106.12	India	0.36%
INR	BSQCB24	STATE BK OF INDIA COMSTK	52,400	9.83	514,889.33	India	0.28%
INR	B128WL3	SUN TV NETWORK LTD INR5	30,300	5.90	178,632.26	India	0.10%
INR	6579634	UNION BK OF INDIA INR10	802,300	1.56	1,251,583.93	India	0.68%
INR	6136040	VEDANTA LTD INR1	139,500	5.25	731,839.34	India	0.40%
INR	6188535	ZEE ENTERTAIN ENT INR1	554,800	1.27	702,148.37	India	0.38%
KRW	BD95QN1	BGF RETAIL CO LTD KRW1000	2,200	76.98	169,345.35	Korea, Republic Of	0.09%
KRW	6173401	COWAY CO LTD	6,900	70.20	484,408.97	Korea, Republic Of	0.26%
KRW	6407757	DB HITEK CO., LTD	15,300	40.48	619,393.46	Korea, Republic Of	0.34%
KRW	6155937	DONGBU INSURANCE CO LTD KRW500	7,400	98.71	730,480.03	Korea, Republic Of	0.40%
KRW	BYX9GP8	DOOSAN BOBCAT INC KRW500	12,900	39.56	510,281.17	Korea, Republic Of	0.28%
KRW	BORNRF5	HANA FINANCIAL GRP KRW5000	10,300	62.15	640,148.25	Korea, Republic Of	0.35%
KRW	B775KQ0	HANKOOK TIRE & TECHNOLOGY CO LTD	24,800	27.33	677,866.08	Korea, Republic Of	0.37%
KRW	BOV3XR5	HYUNDAI GLOVIS CO KRW500	5,000	117.89	589,430.17	Korea, Republic Of	0.32%
KRW	6449544	HYUNDAI MOBIS KRW5000	3,200	212.75	680,802.54	Korea, Republic Of	0.37%
KRW	6451055	HYUNDAI MOTOR CO KRW5000 005380	4,200	153.24	643,597.88	Korea, Republic Of	0.35%
KRW	BB96Z33	JB FINANCIAL GROUP	21,800	16.36	356,587.43	Korea, Republic Of	0.19%
KRW	6683449	KANGWON LAND INC KRW500	39,100	13.09	511,653.90	Korea, Republic Of	0.28%
KRW	B3DF0Y6	KB FINANCIAL GROUP KRW5000	6,800	82.32	559,780.48	Korea, Republic Of	0.31%
KRW	6490928	KIA CORP	15,400	71.77	1,105,292.04	Korea, Republic Of	0.60%
KRW	6505316	KT CORPORATION KRW5000	12,600	35.99	453,511.99	Korea, Republic Of	0.25%
KRW	6537030	LG CORP KRW5000	7,000	51.32	359,217.42	Korea, Republic Of	0.20%
KRW	B39Z8G8	LG INNOTEK CO KRW5000	2,600	133.85	348,013.26	Korea, Republic Of	0.19%
KRW	6537115	LX INTERNATIONAL CORP KRW5000	21,700	22.77	494,148.46	Korea, Republic Of	0.27%
KRW	B53YZC0	LX SEMICON CO LTD KRW5000	7,500	38.84	291,329.60	Korea, Republic Of	0.16%
KRW	BDVLJ72	ORION CORP KRW500	5,800	73.84	428,266.99	Korea, Republic Of	0.23%
KRW	BJBW4Q1	PSK INC KRW500	49,100	23.34	1,146,092.44	Korea, Republic Of	0.63%
KRW	6771720	SAMSUNG ELECTRONIC KRW100	54,280	59.80	3,245,851.54	Korea, Republic Of	1.77%
KRW	6155250	SAMSUNG FIRE & MARINE	1,100	321.80	353,978.83	Korea, Republic Of	0.19%
KRW	B12C0T9	SAMSUNG LIFE INSUR KRW500	3,400	111.61	379,487.54	Korea, Republic Of	0.21%
KRW	BRS2KY0	SAMSUNG SDS CO LTD KRW500	4,700	117.03	550,044.55	Korea, Republic Of	0.30%
KRW	6397502	SHINHAN FINANCIAL GROUP CO LTD KRW5000 055550	23,200	50.46	1,170,706.67	Korea, Republic Of	0.64%
KRW	6450267	SK HYNIX INC 000660	10,400	247.67	2,575,816.97	Korea, Republic Of	1.41%
KRW	BMG3GS6	SK SQUARE CO LTD KRW100	12,100	143.62	1,737,749.90	Korea, Republic Of	0.95%
KRW	6224871	SK TELECOM KRW100	5,200	38.70	201,247.28	Korea, Republic Of	0.11%
KRW	6515434	SNT MOTIV CO LTD	4,000	24.48	97,929.51	Korea, Republic Of	0.05%
KWD	6600084	MOBILE TEL SYSTEMS KWD0.1	295,600	1.69	498,229.42	Kuwait	0.27%
MXN	BMVRB77	AMERICA MOVIL SAB COM SER 'B' NPV	978,000	1.05	1,022,678.85	Mexico	0.56%
MXN	B671GT8	BANCO ACTINVER SA CBF1 (FIBRA UNO ADMINISTR)	55,800	1.47	82,151.48	Mexico	0.04%
MXN	2406457	CEMEX SA CPO NPV(REP 2'A' & 1'B')	594,700	0.89	532,010.36	Mexico	0.29%
MXN	BHHP054	COCA COAL FEMSA	60,700	8.29	503,115.51	Mexico	0.27%
MXN	B3B1C73	GENOMMA LAB INTERN SER'B' MXN3.722	413,600	1.05	434,074.13	Mexico	0.24%
MXN	2643674	GPO MEXICO SA SER'B'COM NPV	168,800	8.71	1,470,652.45	Mexico	0.80%
MXN	2421041	GRUPO FINANCIERO BANORTE S A B DE C V	76,600	10.06	770,826.02	Mexico	0.42%
MXN	2491914	KIMBERLY-CLARK DE MEXICO SAB DE CV COM SER'A'NPV	351,700	2.11	743,207.85	Mexico	0.41%
MXN	B2925M8	MEGACABLE HOLDINGS-CPO COM STK	113,100	3.22	364,116.30	Mexico	0.20%
MYR	6047023	AMMB HOLDINGS BHD MYR1	470,200	1.34	631,253.42	Malaysia	0.34%

MYR	6075745	CIMB GROUP HOLDINGS BERHAD MYR1	128,600	1.74	224,289.89	Malaysia	0.12%
MYR	6244675	RHB BANK BHD NPV	337,300	1.57	528,972.32	Malaysia	0.29%
MYR	B1VZ5G1	SCIENTEX BERHAD NPV	64,200	0.86	55,069.98	Malaysia	0.03%
PHP	6272483	DMCI HLDGS INC PHP1	460,100	0.19	89,332.13	Philippines	0.05%
PHP	6514442	METROPOLITAN BANK PHP20	391,300	1.17	457,189.00	Philippines	0.25%
PLN	5552551	ORANGE POLSKA SA PLN3	198,300	2.42	479,263.03	Poland	0.26%
PLN	5810066	ORLEN SA	26,300	23.85	627,224.39	Poland	0.34%
PLN	B03NGS5	POWSZECHNA KASA OS PLN1.00	12,800	19.43	248,671.80	Poland	0.14%
PLN	B63DG21	POWSZECHNY ZAKLAD UBEZPIECZE	35,800	14.98	536,430.12	Poland	0.29%
RUB	B59SN58	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	BPW7GB6	AL-DAWAA MEDICAL SERVICES CO SAR10	21,700	17.68	383,635.54	Saudi Arabia	0.21%
SAR	B12LZK2	ARAB NATIONAL BANK SAR10	131,000	6.59	863,156.63	Saudi Arabia	0.47%
SAR	BKBF694	ARABIAN CENTRES CO SAR10	58,200	6.04	351,664.44	Saudi Arabia	0.19%
SAR	B12LZT1	BANQUE SAUDI FRANS SAR10	111,000	4.76	528,331.82	Saudi Arabia	0.29%
SAR	B12LR51	ETIHAD ETISALAT CO SAR10	31,700	18.01	570,992.21	Saudi Arabia	0.31%
SAR	B12LSY7	SAUDI AWWAL BANK	57,300	8.55	490,156.26	Saudi Arabia	0.27%
SAR	B12M7M1	SAUDI INVEST BANK SAR10	163,600	3.80	622,083.09	Saudi Arabia	0.34%
SAR	B5HYYN1	SAUDI NATIONAL BANK SAR10	62,100	10.45	648,786.20	Saudi Arabia	0.35%
SAR	B12M7Q5	SAUDI TELECOM SAR10	49,500	11.75	581,824.97	Saudi Arabia	0.32%
SGD	B15F664	THAI BEVERAGE PLC THB1	563,000	0.36	203,067.79	Thailand	0.11%
SGD	B1VT035	YANGZIJANG SHIPBU NPV (SGD)	369,700	2.61	966,404.75	China	0.53%
THB	6077008	BANGKOK BANK THB10(LOCAL)	107,600	4.60	494,750.81	Thailand	0.27%
THB	6888783	KASIKORNBANK PCL THB10 (LOCAL)	120,600	5.17	623,376.02	Thailand	0.34%
THB	BR1Z1K9	KIATNAKIN PHATRA BANK PCL WARRANT 31/12/2026	3,642	0.04	147.23	Thailand	0.00%
THB	6491084	KIATNAKIN PHATRA THB10(LOCAL)	289,500	1.81	524,861.13	Thailand	0.29%
THB	6492827	KRUNG THAI BNK LTD THB5.15(LOCAL)	851,700	0.77	651,817.93	Thailand	0.36%
THB	6554697	SUPALAI PUBLIC CO THB1(LOCAL)	1,084,500	0.56	609,100.45	Thailand	0.33%
THB	BMH11X9	THAI LIFE INSURANC THB1 (LOCAL)	1,091,100	0.33	356,909.74	Thailand	0.19%
TRY	B0D0006	BIM BIRLESIK MAGAZ TRY1	14,700	13.01	191,260.33	Turkey	0.10%
TRY	B058ZV4	COCA COLA ICECEK TRY1 (C SHARES)	543,000	1.11	600,714.28	Turkey	0.33%
TWD	B28SKW1	ARCADYAN TECHNOLOG TWD10	65,000	7.20	468,124.55	Taiwan	0.26%
TWD	6743332	ARDENTEC CORP TWD10	296,000	2.79	825,513.49	Taiwan	0.45%
TWD	BFXZDY1	ASE TECHNOLOGY HOLDING CO LTD	84,000	5.38	451,998.16	Taiwan	0.25%
TWD	6051046	ASUSTEK COMPUTER TWD10	80,000	22.02	1,761,270.42	Taiwan	0.96%
TWD	6425663	CATHAY FINL HLDG TWD10	436,000	2.15	938,434.28	Taiwan	0.51%
TWD	6140579	CHICONY ELECTRONI TWD10	110,000	4.53	498,064.18	Taiwan	0.27%
TWD	6186799	CHIN-POON INDL TWD10	378,000	1.15	432,843.36	Taiwan	0.24%
TWD	6432801	CHIPBOND TECHNOLO TWD10	355,000	1.82	645,285.12	Taiwan	0.35%
TWD	B0BSM06	CHIPMOS TECHNOLOGI TWD10	202,000	0.97	195,518.08	Taiwan	0.11%
TWD	6225744	COMPAL ELECTRONIC TWD10	568,000	1.06	603,819.15	Taiwan	0.33%
TWD	6215273	COMPEQ MFG TWD10	234,000	2.41	563,540.91	Taiwan	0.31%
TWD	6527666	CTBC FINANCIAL HOLDING CO COM STK 2891	1,140,000	1.41	1,604,632.85	Taiwan	0.88%
TWD	6186023	EVA AIRWAYS TWD10	575,000	1.25	718,797.17	Taiwan	0.39%
TWD	6094922	EVERLIGHT ELECTRON TWD10	248,000	2.10	519,955.38	Taiwan	0.28%
TWD	B04ZR54	FOXSEMICON INTEGRA TWD10	87,000	9.89	860,637.18	Taiwan	0.47%
TWD	6411673	FUBON FINANCIAL HL TWD10	172,200	2.90	498,892.97	Taiwan	0.27%
TWD	BD2BR77	FUSHENG PRECISION TWD10	60,000	8.56	513,813.24	Taiwan	0.28%
TWD	B059SR4	GENIUS ELECTRONIC TWD10	59,000	14.04	828,532.06	Taiwan	0.45%
TWD	6439620	GETAC HOLDINGS CORP TWD10	124,000	5.10	632,653.06	Taiwan	0.35%
TWD	6129181	GIGA-BYTE TECH TWD10	35,000	9.81	343,362.43	Taiwan	0.19%
TWD	6349536	GLOBAL BRANDS MANU TWD10	28,081	3.94	110,562.37	Taiwan	0.06%
TWD	6438564	HON HAI PRECISION TWD10	283,000	7.09	2,005,643.41	Taiwan	1.09%
TWD	6431756	KGI FINANCIAL HOLDING CO LTD TWD10	1,453,390	0.49	712,913.59	Taiwan	0.39%
TWD	6546887	MARKETECH INTERNATIONAL CORP	79,000	8.02	633,752.21	Taiwan	0.35%
TWD	6372480	MEDIATEK INC TWD10	18,000	43.15	776,625.76	Taiwan	0.42%
TWD	B4PLX17	PEGATRON CORP TWD10	328,000	2.32	761,939.76	Taiwan	0.42%
TWD	6696157	POU CHEN TWD10	584,000	0.95	552,805.30	Taiwan	0.30%

TWD	6599676	POWERTECH TECHNOLO TWD10	60,000	4.79	287,420.43	Taiwan	0.16%
TWD	B5M70F8	PRIMAX ELECTRONICS TWD10	200,000	2.58	515,781.88	Taiwan	0.28%
TWD	6672964	SIGURD MICROELECTR TWD10	337,000	2.99	1,006,201.19	Taiwan	0.55%
TWD	6421928	SIMPLO TECHNOLOGY TWD10	44,000	12.14	534,155.78	Taiwan	0.29%
TWD	6525875	SINOPAC FIN HLDGS TWD10	48	0.82	39.37	Taiwan	0.00%
TWD	6889106	TAIWAN SEMICON MAN TWD10	126,000	42.82	5,395,039.04	Taiwan	2.94%
TWD	6254083	TOPCO SCIENTIFIC C TWD10	10,288	10.30	105,992.26	Taiwan	0.06%
TWD	6305721	TRIPOD TECHNOLOGY TWD10	81,000	9.86	798,625.24	Taiwan	0.44%
TWD	6907310	TUNG HO STEEL ENT TWD10	120,000	1.99	238,992.06	Taiwan	0.13%
TWD	6105136	UTD INTEGRATION SE TWD10	14,000	29.40	411,575.56	Taiwan	0.22%
TWD	6916628	UTD MICRO ELECT TWD10	883,000	1.49	1,319,661.72	Taiwan	0.72%
TWD	6672481	WISTRON CORP TWD10	248,000	4.61	1,143,250.87	Taiwan	0.62%
TWD	B734XQ4	ZHEN DING TECHNOLO TWD10	213,000	5.45	1,160,115.49	Taiwan	0.63%
USD	423403104	ADR HELLO GROUP INC ADR	87,200	7.42	647,024.00	China	0.35%
USD	46591M109	ADR JOYY INC ADS REPSTG COM CL A	14,700	58.61	861,567.00	China	0.47%
USD	92763W103	ADR VIPSHOP HLDGS LTD SPONSORED ADR	78,800	19.64	1,547,632.00	China	0.84%
USD	G2519Y108	CREDICORP LTD COM STK	2,100	266.28	559,188.00	Peru	0.31%
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	46,800	10.50	491,233.85	South Africa	0.27%
ZAR	6418801	EXXARO RESOURCES ZAR0.01	54,200	10.44	566,048.75	South Africa	0.31%
ZAR	6280215	GOLD FIELDS LTD ZAR0.50	47,900	42.26	2,024,252.20	South Africa	1.10%
ZAR	6563206	MTN GROUP LTD ZAR0.0001	75,100	8.40	631,183.89	South Africa	0.34%
ZAR	BN0VX82	NASPERS NPV (POST REV SPLIT)	7,100	362.54	2,574,016.98	South Africa	1.41%
ZAR	6628008	NEDBANK GROUP LTD ZAR1	26,000	12.38	321,750.47	South Africa	0.18%
ZAR	B65B4D0	VODACOM GROUP LIM1 ZAR0.01	88,400	7.73	682,963.98	South Africa	0.37%
Total			88,770,629		178,340,940.23		97.35%
Cash Balance - Trade					4,859,471.40		2.65%
Portfolio Total Including Cash					183,200,411.63		100.00%