Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Net Income Receivable Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
CASH & CASH EQUIVALENTS						
BRAZIL REAL						
BRAZIL						
NON-BASE CURRENCY		8.59	0.00	8.59		0.00
		1.65	0.00	1.65	0.00	0.00
HONG KONG DOLLAR						
HONG KONG						
NON-BASE CURRENCY		0.14	0.00	0.14		0.00
		0.02	0.00	0.02	0.00	0.00
HUNGARIAN FORINT						
HUNGARY						
NON-BASE CURRENCY		2.94	0.00	2.94		0.00
		0.01	0.00	0.01	0.00	0.00
NEW TAIWAN DOLLAR						
TAIWAN						
NON-BASE CURRENCY		1,282,987.98	0.00	1,282,987.98		0.00
		45,576.00	0.00	45,661.19	0.03	85.19
POLISH ZLOTY						
POLAND						
DIVIDENDS RECEIVABLE RECLAIM		0.00	36,915.59	0.00		0.00
		0.00	9,907.57	0.00	0.00	0.00
SOUTH AFRICAN RAND						
SOUTH AFRICA						

Shares/Par Security ID	Description Link Ref	Price Local/Base	Cost Local/Base	Net Income Receivable Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
	NON-BASE CURRENCY		498.43	0.00	498.43		0.00
			32.22	0.00	33.93	0.00	1.71
U.S. DOLLAR							
UNITED STATES							
	RECEIVABLE FOR INVESTMENTS SOLD		2,480,894.08	0.00	2,480,894.08		0.00
			2,480,894.08	0.00	2,480,894.08	1.54	0.00
	CASH		-1,240,741.19	0.00	-1,240,741.19		0.00
			-1,240,741.19	0.00	-1,240,741.19	-0.77	0.00
	PAYABLE FOR CUSTODIAN FEES		-19,296.08	0.00	-19,296.08		0.00
			-19,296.08	0.00	-19,296.08	-0.01	0.00
	PAYABLE FOR TRUSTEE FEES		-7,873.18	0.00	-7,873.18		0.00
			-7,873.18	0.00	-7,873.18	0.00	0.00
	PAYABLE FOR INVESTMENT ADVISORY FEES		-59,987.59	0.00	-59,987.59		0.00
			-59,987.59	0.00	-59,987.59	-0.04	0.00
	PAYABLE FOR ACCOUNTING/AUDIT FEES		-10,031.40	0.00	-10,031.40		0.00
			-10,031.40	0.00	-10,031.40	-0.01	0.00
2,437,990.560	BLACKROCK FEDERAL FUND 30	100.0000	2,437,990.56	46.36	2,437,990.56		0.00
99VVBJNY8	0.110%	100.0000	2,437,990.56	46.36	2,437,990.56	1.51	0.00
SUBTOTAL UNITED STATES			**3,580,955.20**	**46.36**	**3,580,955.20**		**0.00**
			3,580,955.20	**46.36**	**3,580,955.20**	**2.22**	**0.00**

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Net Income Receivable Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
TOTAL CASH & CASH EQUIVALENTS U.S. DOLLAR		**3,580,955.20**	**46.36**	**3,580,955.20**		**0.00**
		3,580,955.20	**46.36**	**3,580,955.20**	**2.22**	**0.00**
TOTAL CASH & CASH EQUIVALENTS						
		3,626,565.10	**9,953.93**	**3,626,652.00**	**2.25**	**86.90**
PREFERRED SECURITIES						
BRAZIL REAL						
BRAZIL						
113,600.000 GERDAU SA	24.4500	2,434,693.34	16,415.20	2,777,520.00		342,826.66
LB2645516	4.7072	453,193.85	3,154.73	534,734.90	0.33	81,541.05
0.000 TELEFONICA BRASIL SA	0.0000	0.00	23,578.71	0.00		0.00
LBB3ZCNF3	0.0000	0.00	4,539.42	0.00	0.00	0.00
SUBTOTAL BRAZIL		**2,434,693.34**	**39,993.91**	**2,777,520.00**		**342,826.66**
		453,193.85	**7,694.15**	**534,734.90**	**0.33**	**81,541.05**
TOTAL PREFERRED SECURITIES BRAZIL REAL		**2,434,693.34**	**39,993.91**	**2,777,520.00**		**342,826.66**
		453,193.85	**7,694.15**	**534,734.90**	**0.33**	**81,541.05**
U.S. DOLLAR						
BRAZIL						
88,400.000 PETROLEO BRASILEIRO SA	11.0600	898,015.18	0.00	977,704.00		79,688.82
71654V101 ADR	11.0600	898,015.18	0.00	977,704.00	0.61	79,688.82
TOTAL PREFERRED SECURITIES						
		1,351,209.03	**7,694.15**	**1,512,438.90**	**0.94**	**161,229.87**
EQUITY						
BRAZIL REAL						
BRAZIL						
159,900.000 CIA SIDERURGICA NACIONAL SA	31.8500	2,534,373.07	0.00	5,092,815.00		2,558,441.93
LBB019KX7	6.1318	449,213.56	0.00	980,481.11	0.61	531,267.55

Shares/Par Security ID	Description Link Ref	Price Local/Base	Cost Local/Base	Net Income Receivable Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
54,800.000	SUZANO SA	58.5400	2,770,249.11	0.00	3,207,992.00		437,742.89
LBB02GKC6		11.2703	515,654.21	0.00	617,610.41	0.38	101,956.20
36,900.000	LOCALIZA RENT A CAR SA	68.9500	2,425,028.15	2,663.13	2,544,255.00		119,226.85
LBB08K3S5		13.2744	451,394.78	512.51	489,826.15	0.30	38,431.37
344,100.000	MARFRIG GLOBAL FOODS SA	14.5100	5,414,053.80	0.00	4,992,891.00		-421,162.80
LBB1YWHR5		2.7935	948,559.87	0.00	961,243.50	0.60	12,683.63
70,500.000	BANCO SANTANDER BRASIL SA	44.8300	3,326,434.46	0.00	3,160,515.00		-165,919.46
LBB4V5RY5		8.6308	871,234.24	0.00	608,470.02	0.38	-262,764.22
46,100.000	B3 SA - BRASIL BOLSA BALCAO	61.9800	2,042,986.62	0.00	2,857,278.00		814,291.38
LBBG36ZK8		11.9325	508,519.72	0.00	550,090.10	0.34	41,570.38
25,500.000	BANCO BTG PACTUAL SA	94.0000	2,110,219.49	0.00	2,397,000.00		286,780.51
LBBZBZVC5		18.0971	373,328.29	0.00	461,476.26	0.29	88,147.97
SUBTOTAL BRAZIL			**20,623,344.70**	**2,663.13**	**24,252,746.00**		**3,629,401.30**
			4,117,904.67	**512.51**	**4,669,197.55**	**2.90**	**551,292.88**
TOTAL EQUITY BRAZIL REAL			**20,623,344.70**	**2,663.13**	**24,252,746.00**		**3,629,401.30**
			4,117,904.67	**512.51**	**4,669,197.55**	**2.90**	**551,292.88**
CHINESE YUAN RENMINBI							
CHINA							
650,500.000	ZOOMLION HEAVY INDUSTRY SCIENC	9.9000	5,040,482.11	0.00	6,439,950.00		1,399,467.89
FC6289977	CN/000157	1.5138	767,068.24	0.00	984,731.95	0.61	217,663.71

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Net Income Receivable Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
200,200.000 SANY HEAVY INDUSTRY CO LTD	34.9800	4,985,048.97	0.00	7,002,996.00		2,017,947.03
FC6648826 CN/600031	5.3488	730,709.88	0.00	1,070,827.24	0.66	340,117.36
830,900.000 COSCO SHIPPING HOLDINGS CO LTD	12.2100	4,829,104.46	0.00	10,145,289.00		5,316,184.54
FCB1YQ5Q8 CN/601919	1.8670	707,851.49	0.00	1,551,314.87	0.96	843,463.38
75,800.000 LONGI GREEN ENERGY TECHNOLOGY	92.2000	5,000,239.25	0.00	6,988,760.00		1,988,520.75
FCB759P59 CN/601012	14.0983	760,944.03	0.00	1,068,650.42	0.66	307,706.39
15,000.000 SHENZHEN MINDRAY BIO-MEDICAL E	426.0000	4,609,049.99	0.00	6,390,000.00		1,780,950.01
FCBGHD9P1 CN/300760	65.1396	665,864.86	0.00	977,094.10	0.61	311,229.24
62,000.000 MUYUAN FOODS CO LTD	77.1000	4,484,586.31	0.00	4,780,200.00		295,613.69
FCBJ0JR21 CN/002714	11.7894	657,351.92	0.00	730,939.78	0.45	73,587.86
SUBTOTAL CHINA		**28,948,511.09**	**0.00**	**41,747,195.00**		**12,798,683.91**
		4,289,790.42	**0.00**	**6,383,558.36**	**3.95**	**2,093,767.94**
TOTAL EQUITY CHINESE YUAN RENMINBI		**28,948,511.09**	**0.00**	**41,747,195.00**		**12,798,683.91**
		4,289,790.42	**0.00**	**6,383,558.36**	**3.95**	**2,093,767.94**
HONG KONG DOLLAR						
CHINA						
283,000.000 ANHUI CONCH CEMENT CO LTD	48.5500	13,688,736.98	0.00	13,739,650.00		50,913.02
FH6080391 HK/00914	6.2614	1,752,353.53	0.00	1,771,977.79	1.10	19,624.26
495,440.000 CSPC PHARMACEUTICAL GROUP LTD	7.9300	4,454,437.74	0.00	3,928,839.20		-525,598.54
FH6191990 HK/01093	1.0227	568,241.37	0.00	506,695.28	0.31	-61,546.09

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Net Income Receivable Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
888,000.000 PETROCHINA CO LTD	2.4000	4,287,934.79	0.00	2,131,200.00		-2,156,734.79
FH6226572 HK/00857	0.3095	547,063.76	0.00	274,857.01	0.17	-272,206.75
20,000.000 BYD CO LTD	203.2000	3,501,513.19	0.00	4,064,000.00		562,486.81
FH6536657 HK/01211	26.2063	451,650.81	0.00	524,126.72	0.33	72,475.91
443,000.000 CHINA LIFE INSURANCE CO LTD	17.1000	7,684,860.21	0.00	7,575,300.00		-109,560.21
FH6718974 HK/02628	2.2054	991,582.07	0.00	976,972.73	0.61	-14,609.34
352,000.000 SHANDONG WEIGAO GROUP MEDICAL	17.5200	2,651,682.29	0.00	6,167,040.00		3,515,357.71
FH6742347 HK/01066	2.2595	338,576.65	0.00	795,351.99	0.49	456,775.34
126,000.000 WEICHAI POWER CO LTD	15.5600	1,728,039.22	0.00	1,960,560.00		232,520.78
FH6743956 HK/02338	2.0067	222,887.95	0.00	252,849.87	0.16	29,961.92
368,000.000 TINGYI CAYMAN ISLANDS HOLDING	13.2400	5,052,020.46	0.00	4,872,320.00		-179,700.46
FH6903550 HK/00322	1.7075	651,865.19	0.00	628,374.29	0.39	-23,490.90
491,500.000 CHINA SHENHUA ENERGY CO LTD	14.6000	8,627,196.36	0.00	7,175,900.00		-1,451,296.36
FHB09N7M1 HK/01088	1.8829	1,102,140.22	0.00	925,462.83	0.57	-176,677.39
2,544,000.000 CHINA CONSTRUCTION BANK CORP	5.8900	17,614,810.13	0.00	14,984,160.00		-2,630,650.13
FHB0LMTQ6 HK/00939	0.7596	2,246,264.16	0.00	1,932,479.99	1.20	-313,784.17
1,294,000.000 CHINA NATIONAL BUILDING MATERI	9.3200	9,369,156.12	0.00	12,060,080.00		2,690,923.88
FHB0Y91C2 HK/03323	1.2020	1,198,353.82	0.00	1,555,366.69	0.96	357,012.87

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Net Income Receivable Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
4,091,000.000 BANK OF CHINA LTD	2.6500	12,932,433.53	0.00	10,841,150.00		-2,091,283.53
FHB154562 HK/03988	0.3418	1,655,444.07	0.00	1,398,163.49	0.87	-257,280.58
1,325,000.000 INDUSTRIAL & COMMERCIAL BANK O	5.0300	7,725,473.27	0.00	6,664,750.00		-1,060,723.27
FHB1G1QD8 HK/01398	0.6487	985,302.67	0.00	859,540.74	0.53	-125,761.93
427,500.000 KWG GROUP HOLDINGS LTD	10.5800	3,838,202.91	215,549.39	4,522,950.00		684,747.09
FHB1YBF06 HK/01813	1.3645	489,523.58	27,904.70	583,316.67	0.36	93,793.09
76,000.000 ANTA SPORTS PRODUCTS LTD	122.9000	4,114,875.20	0.00	9,340,400.00		5,225,524.80
FHB1YVKN6 HK/02020	15.8502	525,461.63	0.00	1,204,614.48	0.75	679,152.85
1,983,300.000 CHINA RAILWAY GROUP LTD	3.4200	11,045,796.95	0.00	6,782,886.00		-4,262,910.95
FHB297KM7 HK/00390	0.4411	1,416,786.04	0.00	874,776.53	0.54	-542,009.51
220,400.000 SINOPHARM GROUP CO LTD	18.8600	6,421,186.38	0.00	4,156,744.00		-2,264,442.38
FHB3ZVDV1 HK/01099	2.4323	819,780.68	0.00	536,087.75	0.33	-283,692.93
680,500.000 CHINA HONGQIAO GROUP LTD	7.1000	4,884,289.90	0.00	4,831,550.00		-52,739.90
FHB44ZV93 HK/01378	0.9157	630,084.62	0.00	623,116.26	0.39	-6,968.36
125,000.000 SUNAC CHINA HOLDINGS LTD	28.6500	4,757,237.69	0.00	3,581,250.00		-1,175,987.69
FHB4XRPN5 HK/01918	3.6949	608,736.60	0.00	461,867.33	0.29	-146,869.27
1,618,000.000 AGRICULTURAL BANK OF CHINA LTD	2.8400	5,831,163.83	0.00	4,595,120.00		-1,236,043.83
FHB60LZR9 HK/01288	0.3663	743,606.58	0.00	592,624.31	0.37	-150,982.27

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Net Income Receivable Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
98,000.000 ZHONGSHENG GROUP HOLDINGS LTD	55.2500	4,701,889.85	0.00	5,414,500.00		712,610.15
FHB633D90 HK/00881	7.1255	606,679.54	0.00	698,298.26	0.43	91,618.72
74,900.000 MEITUAN	294.6000	17,696,600.17	0.00	22,065,540.00		4,368,939.83
FHBGJW372 HK/03690	37.9940	2,283,399.54	0.00	2,845,752.76	1.77	562,353.22
558,000.000 XINYI SOLAR HOLDINGS LTD	20.2500	3,751,217.99	0.00	11,299,500.00		7,548,282.01
FHBGQYNN3 HK/00968	2.6116	482,958.98	0.00	1,457,276.06	0.90	974,317.08
56,000.000 INNOVENT BIOLOGICS INC	82.0500	3,320,512.60	0.00	4,594,800.00		1,274,287.40
FHBGR6KX4 HK/01801	10.5818	428,442.17	0.00	592,583.04	0.37	164,140.87
358,500.000 CHINA CONCH VENTURE HOLDINGS L	37.7000	10,336,868.66	0.00	13,515,450.00		3,178,581.34
FHBH7HM00 HK/00586	4.8621	1,324,331.22	0.00	1,743,063.12	1.08	418,731.90
108,000.000 WUXI BIOLOGICS CAYMAN INC	102.8000	8,546,850.97	0.00	11,102,400.00		2,555,549.03
FHBL6B9P5 HK/02269	13.2579	1,102,485.18	0.00	1,431,856.43	0.89	329,371.25
146,100.000 TENCENT HOLDINGS LTD	564.0000	54,786,689.17	0.00	82,400,400.00		27,613,710.83
FHBMMV2K9 HK/00700	72.7381	7,011,864.18	0.00	10,627,030.44	6.59	3,615,166.26
612,600.000 HUATAI SECURITIES CO LTD	12.2000	7,847,756.31	0.00	7,473,720.00		-374,036.31
FHBWVFT07 HK/06886	1.5734	1,012,600.65	0.00	963,872.14	0.60	-48,728.51
SUBTOTAL CHINA		**251,199,432.87**	**215,549.39**	**291,842,159.20**		**40,642,726.33**
		32,198,467.46	**27,904.70**	**37,638,355.00**	**23.35**	**5,439,887.54**

HONG KONG

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Net Income Receivable Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
784,000.000 BRILLIANCE CHINA AUTOMOTIVE HO	7.0600	5,476,207.75	0.00	5,535,040.00		58,832.25
FH6181488 HK/01114	0.9105	706,570.68	0.00	713,844.09	0.44	7,273.41
141,000.000 CHINA MENGNIU DAIRY CO LTD	46.8000	3,626,349.04	0.00	6,598,800.00		2,972,450.96
FHB01B1L3 HK/02319	6.0357	462,517.08	0.00	851,035.29	0.53	388,518.21
SUBTOTAL HONG KONG		**9,102,556.79**	**0.00**	**12,133,840.00**		**3,031,283.21**
		1,169,087.76	**0.00**	**1,564,879.38**	**0.97**	**395,791.62**
TOTAL EQUITY HONG KONG DOLLAR		**260,301,989.66**	**215,549.39**	**303,975,999.20**		**43,674,009.54**
		33,367,555.22	**27,904.70**	**39,203,234.38**	**24.32**	**5,835,679.16**
HUNGARIAN FORINT						
HUNGARY						
37,338.000 OTP BANK NYRT	13,360.0000	496,103,029.03	0.00	498,835,680.00		2,732,650.97
EM7320150	45.0711	1,666,534.80	0.00	1,682,866.56	1.04	16,331.76
54,151.000 MOL HUNGARIAN OIL & GAS PLC	2,190.0000	162,773,276.14	0.00	118,590,690.00		-44,182,586.14
EMBD5ZXH2	7.3882	581,533.28	0.00	400,076.25	0.25	-181,457.03
SUBTOTAL HUNGARY		**658,876,305.17**	**0.00**	**617,426,370.00**		**-41,449,935.17**
		2,248,068.08	**0.00**	**2,082,942.81**	**1.29**	**-165,125.27**
TOTAL EQUITY HUNGARIAN FORINT		**658,876,305.17**	**0.00**	**617,426,370.00**		**-41,449,935.17**
		2,248,068.08	**0.00**	**2,082,942.81**	**1.29**	**-165,125.27**
INDIAN RUPEE						
INDIA						
94,600.000 MAHINDRA & MAHINDRA LTD	720.6000	67,307,067.92	0.00	68,168,760.00		861,692.08
FI6100189	9.8621	907,653.78	0.00	932,955.95	0.58	25,302.17

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Net Income Receivable Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
203,880.000 HINDUSTAN PETROLEUM CORP LTD	217.9000	47,247,976.63	0.00	44,425,452.00		-2,822,524.63
FI6100478	2.9822	642,065.22	0.00	608,005.63	0.38	-34,059.59
96,283.000 TATA STEEL LTD	643.6500	61,849,293.63	0.00	61,972,552.95		123,259.32
FI6101153	8.8090	840,486.38	0.00	848,154.81	0.53	7,668.43
145,379.000 ZEE ENTERTAINMENT ENTERPRISES	223.5000	30,552,831.98	0.00	32,492,206.50		1,939,374.52
FI6188531	3.0588	413,672.71	0.00	444,687.53	0.28	31,014.82
163,990.000 HCL TECHNOLOGIES LTD	946.1500	106,820,007.73	0.00	155,159,138.50		48,339,130.77
FI6294891	12.9490	1,487,869.52	0.00	2,123,504.09	1.32	635,634.57
18,542.000 BALKRISHNA INDUSTRIES LTD	1,646.3000	25,643,681.04	0.00	30,525,694.60		4,882,013.56
FI6388784	22.5312	341,756.26	0.00	417,773.89	0.26	76,017.63
12,894.000 DIVI'S LABORATORIES LTD	3,841.9000	44,676,691.78	0.00	49,537,458.60		4,860,766.82
FI6602515	52.5801	602,477.12	0.00	677,968.42	0.42	75,491.30
156,242.000 JINDAL STEEL & POWER LTD	266.4500	36,063,123.08	0.00	41,630,680.90		5,567,557.82
FI6726819	3.6466	480,617.35	0.00	569,756.46	0.35	89,139.11
110,367.000 CIPLA LTD/INDIA	819.9500	85,717,251.47	0.00	90,495,421.65		4,778,170.18
FIB011109	11.2218	1,151,524.51	0.00	1,238,518.08	0.77	86,993.57
7,199.000 ULTRATECH CEMENT LTD	5,288.1500	30,102,467.30	0.00	38,069,391.85		7,966,924.55
FIB01GZF6	72.3735	401,179.02	0.00	521,016.75	0.32	119,837.73

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Net Income Receivable Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
45,593.000 TATA CONSULTANCY SERVICES LTD	2,862.7500	128,716,508.54	0.00	130,521,360.75		1,804,852.21
FIB01NPJ4	39.1795	1,754,168.65	0.00	1,786,312.08	1.11	32,143.43
355,616.000 HINDALCO INDUSTRIES LTD	240.5500	65,927,940.57	0.00	85,543,428.80		19,615,488.23
FIB0GWF42	3.2922	884,424.89	0.00	1,170,745.23	0.73	286,320.34
221,780.000 POWER FINANCE CORP LTD	114.3000	28,792,538.83	0.00	25,349,454.00		-3,443,084.83
FIB1S7220	1.5643	403,475.55	0.00	346,931.99	0.22	-56,543.56
214,788.000 STATE BANK OF INDIA	274.9500	75,804,727.46	0.00	59,055,960.60		-16,748,766.86
FIBSQCB22	3.7630	1,094,571.72	0.00	808,238.40	0.50	-286,333.32
SUBTOTAL INDIA		**835,222,107.96**	**0.00**	**912,946,961.70**		**77,724,853.74**
		11,405,942.68	**0.00**	**12,494,569.31**	**7.77**	**1,088,626.63**
TOTAL EQUITY INDIAN RUPEE		**835,222,107.96**	**0.00**	**912,946,961.70**		**77,724,853.74**
		11,405,942.68	**0.00**	**12,494,569.31**	**7.77**	**1,088,626.63**
MALAYSIAN RINGGIT						
MALAYSIA						
645,900.000 MALAYAN BANKING BHD	8.4600	5,777,875.10	87,196.50	5,464,314.00		-313,561.10
FN6556322	2.1032	1,426,107.64	21,710.59	1,358,437.29	0.84	-67,670.35
MEXICAN PESO						
MEXICO						
334,100.000 GRUPO MEXICO SAB DE CV	84.3900	19,102,671.89	0.00	28,194,699.00		9,092,027.11
LM2643673	4.2353	967,070.36	0.00	1,415,005.84	0.88	447,935.48
NEW TAIWAN DOLLAR						
TAIWAN						

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Net Income Receivable Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
53,000.000 ASUSTEK COMPUTER INC	250.5000	13,210,469.56	0.00	13,276,500.00		66,030.44
FA6051041	8.9152	449,419.77	0.00	472,506.94	0.29	23,087.17
86,000.000 REALTEK SEMICONDUCTOR CORP	390.5000	20,030,282.86	0.00	33,583,000.00		13,552,717.14
FA6051421	13.8978	643,835.20	0.00	1,195,209.63	0.74	551,374.43
368,000.000 GIGABYTE TECHNOLOGY CO LTD	77.8000	31,288,715.54	0.00	28,630,400.00		-2,658,315.54
FA6129185	2.7689	1,070,473.67	0.00	1,018,947.98	0.63	-51,525.69
258,000.000 QUANTA COMPUTER INC	80.9000	19,396,519.75	0.00	20,872,200.00		1,475,680.25
FA6141016	2.8792	668,822.45	0.00	742,835.80	0.46	74,013.35
1,947,000.000 AU OPTRONICS CORP	14.0000	21,744,457.36	0.00	27,258,000.00		5,513,542.64
FA6288197	0.4983	749,783.03	0.00	970,104.64	0.60	220,321.61
101,000.000 NOVATEK MICROELECTRONICS CORP	369.0000	30,099,574.00	0.00	37,269,000.00		7,169,426.00
FA6346334	13.1326	1,055,514.31	0.00	1,326,393.35	0.82	270,879.04
887,000.000 GRAND PACIFIC PETROCHEMICAL	23.7500	21,384,058.00	0.00	21,066,250.00		-317,808.00
FA6381232	0.8453	749,883.68	0.00	749,741.98	0.47	-141.70
699,000.000 FUBON FINANCIAL HOLDING CO LTD	46.7500	27,763,328.30	0.00	32,678,250.00		4,914,921.70
FA6411674	1.6638	936,091.96	0.00	1,163,009.83	0.72	226,917.87
1,240,160.000 YUANTA FINANCIAL HOLDING CO LT	20.5500	19,706,999.31	0.00	25,485,288.00		5,778,288.69
FA6424115	0.7314	638,403.91	0.00	907,014.32	0.56	268,610.41

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Net Income Receivable Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
510,000.000 HON HAI PRECISION INDUSTRY CO	92.0000	41,950,254.48	0.00	46,920,000.00		4,969,745.52
FA6438560	3.2743	1,353,421.60	0.00	1,669,869.76	1.04	316,448.16
164,000.000 RADIANT OPTO-ELECTRONICS CORP	114.0000	14,500,268.41	0.00	18,696,000.00		4,195,731.59
FA6520276	4.0572	468,596.98	0.00	665,385.44	0.41	196,788.46
1,359,000.000 CTBC FINANCIAL HOLDING CO LTD	19.7000	28,598,718.01	0.00	26,772,300.00		-1,826,418.01
FA6527669	0.7011	927,287.26	0.00	952,818.71	0.59	25,531.45
957,000.000 UNITED MICROELECTRONICS CORP	47.1500	15,481,570.32	0.00	45,122,550.00		29,640,979.68
FA6916623	1.6781	507,842.23	0.00	1,605,899.01	1.00	1,098,056.78
168,000.000 NAN YA PRINTED CIRCUIT BOARD C	182.0000	20,612,685.86	0.00	30,576,000.00		9,963,314.14
FAB118752	6.4773	710,757.76	0.00	1,088,191.34	0.68	377,433.58
469,000.000 ASE TECHNOLOGY HOLDING CO LTD	81.3000	34,353,496.00	0.00	38,129,700.00		3,776,204.00
FABFXZDY6	2.8934	1,204,688.37	0.00	1,357,025.42	0.84	152,337.05
SUBTOTAL TAIWAN		**360,121,397.76**	**0.00**	**446,335,438.00**		**86,214,040.24**
		12,134,822.18	**0.00**	**15,884,954.15**	**9.85**	**3,750,131.97**
TOTAL EQUITY NEW TAIWAN DOLLAR		**360,121,397.76**	**0.00**	**446,335,438.00**		**86,214,040.24**
		12,134,822.18	**0.00**	**15,884,954.15**	**9.85**	**3,750,131.97**
POLISH ZLOTY						
POLAND						
14,559.000 KGHM POLSKA MIEDZ SA	183.0000	1,958,523.77	0.00	2,664,297.00		705,773.23
EG5263256	49.1143	529,273.52	0.00	715,055.55	0.44	185,782.03

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Net Income Receivable Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
72,611.000 POWSZECHNA KASA OSZCZEDNOSCI B	28.7200	3,066,908.83	0.00	2,085,387.92		-981,520.91
EGB03NGS7	7.7080	814,100.45	0.00	559,685.43	0.35	-254,415.02
SUBTOTAL POLAND		**5,025,432.60**	**0.00**	**4,749,684.92**		**-275,747.68**
		1,343,373.97	**0.00**	**1,274,740.98**	**0.79**	**-68,632.99**
TOTAL EQUITY POLISH ZLOTY		**5,025,432.60**	**0.00**	**4,749,684.92**		**-275,747.68**
		1,343,373.97	**0.00**	**1,274,740.98**	**0.79**	**-68,632.99**
SOUTH AFRICAN RAND						
SOUTH AFRICA						
5,639.000 NASPERS LTD	3,019.3500	13,382,891.70	0.00	17,026,114.65		3,643,222.95
KS6622697	205.5553	901,717.38	0.00	1,159,126.17	0.72	257,408.79
61,429.000 STANDARD BANK GROUP LTD	127.0800	7,894,131.92	0.00	7,806,397.32		-87,734.60
KSB030GJ4	8.6515	515,072.63	0.00	531,454.16	0.33	16,381.53
88,692.000 SANLAM LTD	58.7500	6,957,162.02	0.00	5,210,655.00		-1,746,507.02
KSB0L6751	3.9997	510,547.53	0.00	354,737.81	0.22	-155,809.72
40,332.000 IMPALA PLATINUM HOLDINGS LTD	201.9000	5,214,860.66	0.00	8,143,030.80		2,928,170.14
KSB1FFT78	13.7452	309,230.35	0.00	554,371.93	0.34	245,141.58
284,104.000 OLD MUTUAL LTD	11.8900	6,451,077.22	0.00	3,377,996.56		-3,073,080.66
KSBDVPYN1	0.8095	453,479.29	0.00	229,971.68	0.14	-223,507.61
73,830.000 ABSA GROUP LTD	119.8600	12,229,126.61	0.00	8,849,263.80		-3,379,862.81
KSBFX05H4	8.1600	879,423.35	0.00	602,451.79	0.37	-276,971.56

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Net Income Receivable Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
201,784.000 SIBANYE STILLWATER LTD	60.0000	8,263,916.87	0.00	12,107,040.00		3,843,123.13
KSBL0L912	4.0848	555,660.16	0.00	824,238.95	0.51	268,578.79
35,344.000 BID CORP LTD	263.0300	9,150,831.17	0.00	9,296,532.32		145,701.15
KSBZBFKT8	17.9069	539,035.67	0.00	632,901.52	0.39	93,865.85
SUBTOTAL SOUTH AFRICA		**69,543,998.17**	**0.00**	**71,817,030.45**		**2,273,032.28**
		4,664,166.36	**0.00**	**4,889,254.01**	**3.02**	**225,087.65**
TOTAL EQUITY SOUTH AFRICAN RAND		**69,543,998.17**	**0.00**	**71,817,030.45**		**2,273,032.28**
		4,664,166.36	**0.00**	**4,889,254.01**	**3.02**	**225,087.65**
SOUTH KOREAN WON						
SOUTH KOREA						
3,359.000 SK TELECOM CO LTD	238,000.0000	863,273,429.31	23,580,180.00	799,442,000.00		-63,831,429.31
FK6224877	219.0923	755,508.62	21,680.12	735,931.13	0.46	-19,577.49
690.000 LG CHEM LTD	824,000.0000	469,549,042.89	1,076,400.00	568,560,000.00		99,010,957.11
FK6346910	758.5381	395,576.28	989.68	523,391.32	0.32	127,815.04
6,923.000 HYUNDAI MOBIS CO LTD	255,500.0000	1,749,540,503.07	16,199,820.00	1,768,826,500.00		19,285,996.93
FK6449540	235.2021	1,473,853.27	14,894.60	1,628,303.85	1.01	154,450.58
6,745.000 SK HYNIX INC	118,500.0000	668,556,300.00	5,261,100.00	799,282,500.00		130,726,200.00
FK6450266	109.0859	599,951.72	4,837.22	735,784.30	0.46	135,832.58
7,562.000 HYUNDAI MOTOR CO	192,000.0000	924,678,037.47	17,695,080.00	1,451,904,000.00		527,225,962.53
FK6451058	176.7468	776,728.98	16,269.39	1,336,558.94	0.83	559,829.96

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Net Income Receivable Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
35,140.000 KIA MOTORS CORP	62,400.0000	1,525,590,480.10	31,520,580.00	2,192,736,000.00		667,145,519.90
FK6490924	57.4427	1,291,611.41	28,980.49	2,018,536.28	1.25	726,924.87
4,760.000 KUMHO PETROCHEMICAL CO LTD	145,000.0000	496,457,707.21	5,569,200.00	690,200,000.00		193,742,292.79
FK6499321	133.4806	418,245.76	5,120.87	635,367.75	0.39	217,121.99
6,589.000 LG ELECTRONICS INC	135,000.0000	610,775,472.43	3,854,565.00	889,515,000.00		278,739,527.57
FK6520738	124.2751	522,253.34	3,543.95	818,848.37	0.51	296,595.03
2,761.000 NAVER CORP	292,500.0000	750,258,176.11	809,746.08	807,592,500.00		57,334,323.89
FK6560395	269.2626	623,500.55	744.50	743,434.12	0.46	119,933.57
113,558.000 SAMSUNG ELECTRONICS CO LTD	81,000.0000	5,353,629,186.54	31,355,634.96	9,198,198,000.00		3,844,568,813.46
FK6771729	74.5650	4,744,205.35	28,829.32	8,467,456.36	5.25	3,723,251.01
54,981.000 HANA FINANCIAL GROUP INC	34,500.0000	2,022,206,760.90	68,616,288.00	1,896,844,500.00		-125,362,260.90
FKB0RNRF7	31.7592	1,787,510.71	63,089.18	1,746,151.59	1.08	-41,359.12
38,818.000 KB FINANCIAL GROUP INC	43,400.0000	2,032,393,922.86	66,914,468.40	1,684,701,200.00		-347,692,722.86
FKB3DF0Y1	39.9521	1,829,775.04	61,524.78	1,550,861.80	0.96	-278,913.24
7,414.000 CELLTRION HEALTHCARE CO LTD	163,000.0000	684,959,098.28	0.00	1,208,482,000.00		523,522,901.72
FKBYZ6DH2	150.0506	569,466.58	0.00	1,112,475.36	0.69	543,008.78
SUBTOTAL SOUTH KOREA		**18,151,868,117.17**	**272,453,062.44**	**23,956,284,200.00**		**5,804,416,082.83**
		15,788,187.61	**250,504.10**	**22,053,101.17**	**13.67**	**6,264,913.56**
TOTAL EQUITY SOUTH KOREAN WON		**18,151,868,117.17**	**272,453,062.44**	**23,956,284,200.00**		**5,804,416,082.83**
		15,788,187.61	**250,504.10**	**22,053,101.17**	**13.67**	**6,264,913.56**

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Net Income Receivable Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
THAILAND BAHT						
THAILAND						
265,300.000 KASIKORNBANK PCL	114.0000	26,562,393.13	0.00	30,244,200.00		3,681,806.87
FB6888796	3.8051	875,779.52	0.00	1,009,485.98	0.63	133,706.46
113,400.000 PTT EXPLORATION & PRODUCTION P	98.2500	15,183,004.84	0.00	11,141,550.00		-4,041,454.84
FBB1359J2	3.2794	475,752.52	0.00	371,880.84	0.23	-103,871.68
SUBTOTAL THAILAND		**41,745,397.97**	**0.00**	**41,385,750.00**		**-359,647.97**
		1,351,532.04	**0.00**	**1,381,366.82**	**0.86**	**29,834.78**
TOTAL EQUITY THAILAND BAHT		**41,745,397.97**	**0.00**	**41,385,750.00**		**-359,647.97**
		1,351,532.04	**0.00**	**1,381,366.82**	**0.86**	**29,834.78**
TURKISH LIRA						
TURKEY						
57,105.000 BIM BIRLESIK MAGAZALAR AS	75.5000	4,013,284.22	0.00	4,311,427.50		298,143.28
ETB0D0006	10.1581	526,435.92	0.00	580,077.70	0.36	53,641.78
U.S. DOLLAR						
BRAZIL						
139,100.000 ITAU UNIBANCO HOLDING SA	6.0900	746,380.21	2,102.22	847,119.00		100,738.79
465562106 ADR	6.0900	746,380.21	2,102.22	847,119.00	0.53	100,738.79
125,800.000 VALE SA	16.7600	1,580,716.08	0.00	2,108,408.00		527,691.92
91912E105 ADR	16.7600	1,580,716.08	0.00	2,108,408.00	1.31	527,691.92
SUBTOTAL BRAZIL		**2,327,096.29**	**2,102.22**	**2,955,527.00**		**628,430.71**
		2,327,096.29	**2,102.22**	**2,955,527.00**	**1.84**	**628,430.71**
CAYMAN ISLANDS						

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Net Income Receivable Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
39,900.000 ALIBABA GROUP HOLDING LTD	232.7300	7,973,067.32	0.00	9,285,927.00		1,312,859.68
01609W102 ADR	232.7300	7,973,067.32	0.00	9,285,927.00	5.76	1,312,859.68
5,500.000 BAIDU INC	216.2400	640,978.48	0.00	1,189,320.00		548,341.52
056752108 ADR	216.2400	640,978.48	0.00	1,189,320.00	0.74	548,341.52
43,500.000 JD.COM INC	87.9000	1,354,576.80	0.00	3,823,650.00		2,469,073.20
47215P106 ADR	87.9000	1,354,576.80	0.00	3,823,650.00	2.37	2,469,073.20
10,000.000 NIO INC	48.7400	484,141.95	0.00	487,400.00		3,258.05
62914V106 ADR	48.7400	484,141.95	0.00	487,400.00	0.30	3,258.05
4,100.000 PINDUODUO INC	177.6700	605,912.99	0.00	728,447.00		122,534.01
722304102 ADR	177.6700	605,912.99	0.00	728,447.00	0.45	122,534.01
SUBTOTAL CAYMAN ISLANDS		**11,058,677.54**	**0.00**	**15,514,744.00**		**4,456,066.46**
		11,058,677.54	**0.00**	**15,514,744.00**	**9.62**	**4,456,066.46**
COLOMBIA						
34,700.000 ECOPETROL SA	12.9100	632,673.54	0.00	447,977.00		-184,696.54
279158109 ADR	12.9100	632,673.54	0.00	447,977.00	0.28	-184,696.54
EMERGING MARKET GEOGRAPHIC FOCUS						
37,400.000 ISHARES MSCI EMERGING MARKET	51.6700	1,788,752.31	0.00	1,932,458.00		143,705.69
464287234	51.6700	1,788,752.31	0.00	1,932,458.00	1.20	143,705.69
INDIA						

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Net Income Receivable Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
17,200.000 DR REDDY'S LABORATORIES LTD	71.2900	656,993.85	0.00	1,226,188.00		569,194.15
256135203 ADR	71.2900	656,993.85	0.00	1,226,188.00	0.76	569,194.15
17,600.000 HDFC BANK LTD	72.2600	910,336.74	0.00	1,271,776.00		361,439.26
40415F101 ADR	72.2600	910,336.74	0.00	1,271,776.00	0.79	361,439.26
112,350.000 ICICI BANK LTD	14.8600	1,313,572.71	0.00	1,669,521.00		355,948.29
45104G104 ADR	14.8600	1,313,572.71	0.00	1,669,521.00	1.04	355,948.29
126,300.000 INFOSYS LTD	16.9500	1,625,105.92	0.00	2,140,785.00		515,679.08
456788108 ADR	16.9500	1,625,105.92	0.00	2,140,785.00	1.33	515,679.08
SUBTOTAL INDIA		**4,506,009.22**	**0.00**	**6,308,270.00**		**1,802,260.78**
		4,506,009.22	**0.00**	**6,308,270.00**	**3.92**	**1,802,260.78**
MEXICO						
102,900.000 AMERICA MOVIL SAB DE CV	14.5400	1,382,050.91	0.00	1,496,166.00		114,115.09
02364W105 ADR	14.5400	1,382,050.91	0.00	1,496,166.00	0.93	114,115.09
115,900.000 CEMEX SAB DE CV	5.1700	400,321.63	0.00	599,203.00		198,881.37
151290889 ADR	5.1700	400,321.63	0.00	599,203.00	0.37	198,881.37
SUBTOTAL MEXICO		**1,782,372.54**	**0.00**	**2,095,369.00**		**312,996.46**
		1,782,372.54	**0.00**	**2,095,369.00**	**1.30**	**312,996.46**
RUSSIA						
177,214.000 GAZPROM PJSC	5.5940	866,139.19	0.00	991,335.12		125,195.93
EX5140986 ADR	5.5940	866,139.19	0.00	991,335.12	0.61	125,195.93

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Net Income Receivable Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
15,498.000 LUKOIL PJSC	68.2000	1,260,010.32	8,234.88	1,056,963.60		-203,046.72
EXBYZDW22 ADR	68.2000	1,260,010.32	8,234.88	1,056,963.60	0.66	-203,046.72
63,022.000 GAZPROM PJSC	5.6000	300,279.73	0.00	352,923.20		52,643.47
NA2016627 ADR	5.6000	300,279.73	0.00	352,923.20	0.22	52,643.47
SUBTOTAL RUSSIA		**2,426,429.24**	**8,234.88**	**2,401,221.92**		**-25,207.32**
		2,426,429.24	**8,234.88**	**2,401,221.92**	**1.49**	**-25,207.32**
SOUTH AFRICA						
39,700.000 ANGLOGOLD ASHANTI LTD	22.6200	721,925.34	0.00	898,014.00		176,088.66
035128206 ADR	22.6200	721,925.34	0.00	898,014.00	0.56	176,088.66
TAIWAN						
90,300.000 TAIWAN SEMICONDUCTOR MANUFACTU	109.0400	3,813,955.50	39,933.10	9,846,312.00		6,032,356.50
874039100 ADR	109.0400	3,813,955.50	39,933.10	9,846,312.00	6.11	6,032,356.50
TOTAL EQUITY U.S. DOLLAR		**29,057,891.52**	**50,270.20**	**42,399,892.92**		**13,342,001.40**
		29,057,891.52	**50,270.20**	**42,399,892.92**	**26.32**	**13,342,001.40**
TOTAL EQUITY						
		122,688,848.67	**350,902.10**	**156,070,333.29**	**96.82**	**33,381,484.62**
TOTAL ASSETS - BASE:		**127,666,622.80**	**368,550.18**	**161,209,424.19**	**100.01**	**33,542,801.39**
NET ASSETS - BASE:				**161,577,974.37**		