

TSW Emerging Markets Fund

Holdings as of June 30, 2024

Name	Security Number	Security ISIN	SEDOL	Ticker	Shares/Par	Price	Trading Currency	Traded Market Value	Weight
TAIWAN SEMICONDUCTOR MANU	6889106	TW0002330008	6889106	2330 TT	25000.0000	961.1646	TWD	740,690.62	9.66%
SAMSUNG ELECTRONICS CO KR	6771720	KR7005930003	6771720	005930	8800.0000	81012.2796	KRW	517,913.59	6.75%
TENCENT HOLDINGS LIMITED	1A5961U	KYG875721634	BMMV2K8	700 HK	8200.0000	370.4639	HKD	389,010.69	5.07%
ICICI BANK LTD ADR	224749W	US45104G1040	2569286	IBN US	9500.0000	28.8100	USD	273,695.00	3.57%
RELIANCE INDS. LTD GDR	027741U	US7594701077	B16CYP9	RIGD LI	3100.0000	74.5015	USD	230,954.67	3.01%
NASPERS LTD	8AZ6NVU	ZAE000325783	BN0VX82	NPN	1100.0000	3573.1134	ZAR	216,031.59	2.82%
NETEASE INC	6A9KJMU	KYG6427A1022	BM93SF4	9999 HK	11000.0000	149.1210	HKD	210,055.16	2.74%
ALIBABA GRP. HLDG. LTD	7A9642U	KYG017191142	BK6YZP5	9988 HK	22000.0000	70.3817	HKD	198,282.47	2.58%
E INK HOLDINGS INC. TWD10	609553W	TW0008069006	6744283	8069 TT	23000.0000	251.1909	TWD	178,086.39	2.32%
LENOVO GRP. LTD	602253W	HK0992009065	6218089	992 HK	120000.0000	10.9592	HKD	168,407.67	2.20%
AEGIS LOGISTICS LTD	6A66GYU	INE208C01025	BYZ5JH7	AGIS IN	16000.0000	870.8826	INR	167,100.84	2.18%
HDFC BANK LTD	4A92ZVU	INE040A01034	BK1N461	HDFCB I	8100.0000	1683.9446	INR	163,573.10	2.13%
SHINHAN FINANCIAL GROUP C	604376W	KR7055550008	6397502	055550	4500.0000	47987.5034	KRW	156,878.87	2.05%
RICHTER GEDEON NYRT	8A4GHAW	HU0000123096	BC9ZH86	RICHT H	6000.0000	9582.2091	HUF	155,889.33	2.03%
KASPI.KZ JSC SPONSOR	4A8MEMU	US48581R2058	BJY21K1	KSPI US	1100.0000	129.0100	USD	141,911.00	1.85%
KOC HLDG. AS	526255W	TRAKCHOL91Q8	B03MVJ8	KCHOL T	20000.0000	227.2404	TRY	139,177.57	1.81%
AIA GRP. LTD	3A2AG2W	HK0000069689	B4TX8S1	1299 HK	20000.0000	52.8341	HKD	135,314.99	1.76%
BIM BIRLESIK MAGAZALAR AS	531490U	TREBIMM00018	B0D0006	BIMAS T	8000.0000	545.4116	TRY	133,618.93	1.74%
HUGEL INC	7A6D30U	KR7145020004	BZ1G175	145020	700.0000	230435.6439	KRW	117,184.85	1.53%
PROMOTORA Y OPERADORA DE	8A5DN1U	MX01PI000013	BP85573	PINFRAL	18000.0000	118.0000	MXN	116,097.29	1.51%
PARADE TECHS. LTD	5A35FEU	KYG6892A1085	B6RV676	4966 TT	4500.0000	833.9396	TWD	115,676.77	1.51%
BANCO BTG PACTUAL SA	5A7451U	BRBPACUNT006	BZBZVC7	BPAC11	20600.0000	30.9100	BRL	113,906.01	1.48%
CENTRE TESTING INTL. GRP.	1A71FWU	CNE100000GV8	BD5C7D3	300012	80000.0000	10.0394	CNH	110,014.38	1.43%
MILLICOM INTL. CELLULAR S	343609W	LU0038705702	2418128	TIGO US	4450.0000	24.5500	USD	109,247.50	1.42%
ZIJIN MINING GRP. CO LTD	608221W	CNE100000502	6725299	2899 HK	50000.0000	16.4537	HKD	105,350.41	1.37%
INVESTEC PLC	027049W	GB00B17BBQ50	B17BBQ5	INVP LN	14000.0000	5.7186	GBP	101,204.12	1.32%
Sinotruk Hong Kong Ltd	724126W	HK3808041546	B296ZH4	3808 HK	38000.0000	20.2712	HKD	98,642.81	1.29%
JBS SA	650732U	BRJBSSACNOR8	B1V74X7	JBSS3 B	17000.0000	32.2700	BRL	98,135.99	1.28%
FAIRFAX INDIA HLDGS. CORP	8A5QKYU	CA3038971022	BVB7YT3	FIH/U C	6700.0000	14.3500	USD	96,145.00	1.25%
NI TREASURY PORTFOLIO	1AX5QQU	US6652798736	BYZBLN5	NTPXX	89681.5300	100.0000	USD	89,681.53	1.17%

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EL PUERTO DE LIVERPOOL SA	299585U	MXP369181377	2306814	LIVEPOL	12500.0000	131.1400	MXN	89,600.98	1.17%
INTELLECT DESIGN ARENA LT	4A5JELU	INE306R01017	BRB3170	INDA IN	7000.0000	1067.2220	INR	89,588.42	1.17%
DRDGOLD LTD ADR	683571U	US26152H3012	2288343	DRD	10000.0000	8.6100	USD	86,100.00	1.12%
JUMBO SA	703077W	GRS282183003	7243530	BELA GA	3000.0000	26.7791	EUR	86,037.31	1.12%
CP ALL PCL	715174W	TH0737010Y16	B08YDF9	CPALL/F	55000.0000	55.0327	THB	82,479.66	1.08%
MERCADOLIBRE INC	688051U	US58733R1023	B23X1H3	MELI US	50.0000	1643.4000	USD	82,170.00	1.07%
OPAP SA	701535W	GRS419003009	7107250	OPAP GA	5200.0000	14.6405	EUR	81,531.98	1.06%
CZG - CESKA ZBROJOVKA GRP	1AXBPHU	CZ0009008942	BMYGDM0	CZG CP	2800.0000	677.3010	CZK	81,074.36	1.06%
Hibiscus Petroleum Bhd	4A2UH1U	MYL519900004	B5VN637	HIBI MK	160000.0000	2.3267	MYR	78,914.15	1.03%
FIBRA UNO ADMINISTRACION	5A2JV5W	MXCFFU000001	B671GT8	FUNO11	64000.0000	22.4800	MXN	78,640.07	1.03%
KINX INC	7A86ATU	KR7093320000	B40MN71	093320	1300.0000	82865.8071	KRW	78,260.48	1.02%
VALE SA	2196286	BRVALEACNOR0	2196286	VALE3 B	7000.0000	62.2200	BRL	77,912.74	1.02%
HEG LTD	616269U	INE545A01016	6399887	HEG IN	3000.0000	2161.7889	INR	77,773.85	1.01%
SHOUGANG FUSHAN RES. GRP.	725354W	HK0639031506	6354671	639 HK	184000.0000	3.2003	HKD	75,406.81	0.98%
MOTOR OIL REFINERIES SA E	518152W	GRS426003000	5996234	MOH GA	3000.0000	23.4235	EUR	75,256.09	0.98%
LG CHEM LTD	604044W	KR7051910008	6346913	051910	300.0000	343016.7533	KRW	74,758.46	0.97%
DOOSAN BOBCAT INC	0A6VF7U	KR7241560002	BYX9GP8	241560	2000.0000	50961.1379	KRW	74,044.52	0.97%
VINHOMES JSC	8A81WHU	VN000000VHM0	BFZBXH0	VHM VN	49400.0000	37569.1579	VND	72,909.70	0.95%
KINGDEE INTL. SOFTWARE GR	4A13PZW	KYG525681477	6327587	268 HK	70000.0000	7.3022	HKD	65,456.97	0.85%
ARCOS DORADOS HLDGS. INC	8A2LRUW	VGG0457F1071	B529PQ0	ARCO US	7000.0000	9.0000	USD	63,000.00	0.82%
GEORGIA CAP. PLC	1A7VK5U	GB00BF4HYV08	BF4HYV0	CGEO LN	5000.0000	9.7694	GBP	61,747.46	0.80%
YUM CHINA HLDGS. INC	8A6TRXU	US98850P1093	BYW4289	YUMC US	2000.0000	30.8400	USD	61,680.00	0.80%
DINO POLSKA SA	5A79CVU	PLDINPL00011	BD0YVN2	DNP PW	600.0000	405.6659	PLN	60,462.18	0.79%
Value Added Technology Co	6A1P97W	KR7043150002	B1FMQF4	043150	3000.0000	26861.4207	KRW	58,542.87	0.76%
TOPSPORTS INTL. HLDGS. LT	8A94FAU	KYG8924B1041	BJRFW26	6110 HK	110000.0000	4.1466	HKD	58,410.13	0.76%
TEXT SA PLN0.02	8A6BUMU	PLLVTSF00010	BLORRT5	TXT PW	3000.0000	76.4304	PLN	56,957.55	0.74%
TECNOGLASS INC	7A5CPYU	KYG872641009	BHCVTN5	TGLS US	1000.0000	50.1800	USD	50,180.00	0.65%
EMAAR PROPS. PJSC	8A2BQ6W	AEE000301011	B01RM25	EMAAR U	16000.0000	8.2072	AED	35,751.35	0.47%
NU HLDGS. LTD/CAYMAN ISLA	8AXS50U	KYG6683N1034	BN6NP19	NU US	2500.0000	12.8900	USD	32,225.00	0.42%
LOCALIZA RENT A CAR SA	435783U	BRRENTACNOR4	B08K3S0	RENT3 B	4012.0000	42.0000	BRL	30,143.29	0.39%

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LOCALIZA RENT A CAR S RTS	7AZURUU	BRRENTD06OR8	BR3XKZ9	RENT1	40.0000	9.0000	BRL	64.40	0.00%
CASH & OTHER MISC ASSETS								6,242.18	0.08%

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