

Lista de inversiones a 31 de octubre de 2019

	Código del país/div.	Cód. del país/div.	Acciones o nominal	Valor de mercado USD	% PN
Valores admitidos o negociados en un mercado de valores oficial					
Energía					
Sinopec Kantons Holdings	HK	HKD	27.033.268	11.012.113	1,28
Coal India	IN	INR	2.465.248	7.205.960	0,84
Mangalore Refinery & Petrochemicals	IN	INR	7.734.692	5.951.166	0,69
Indian Oil	IN	INR	2.513.044	5.197.035	0,60
Cooper Energy	AU	AUD	13.520.643	5.152.183	0,60
Semirara Mining & Power	PH	PHP	5.539.496	2.548.965	0,30
Berkeley Energia	GB	AUD	818.552	171.691	0,02
			37.239.113	4,32	

Empresas de servicios públicos					
Power Grid Corporation of (India)	IN	INR	11.481.856	32.102.889	3,73
Cikarang Litrindo	ID	IDR	200.186.417	15.331.105	1,78
PTC India	IN	INR	13.223.812	11.119.245	1,29
Huaneng Renewables (H)	CN	HKD	18.711.915	7.136.449	0,83
Manila Water	PH	PHP	10.211.539	3.992.451	0,46
Tianjin Development Holdings	HK	HKD	8.435.320	2.429.159	0,28
			72.111.298	8,37	

Materiales					
Fufeng Group	CN	HKD	49.492.730	22.783.564	2,65
West China Cement	CN	HKD	38.770.062	6.199.349	0,72
AMVIG Holdings	HK	HKD	15.013.338	3.863.155	0,45
Lynas	MY	AUD	2.144.612	3.659.309	0,42
BlueScope Steel	AU	AUD	377.356	3.459.713	0,40
China Sanjiang Fine Chemicals	CN	HKD	16.067.463	3.308.273	0,38
Wonik Materials	KR	KRW	97.032	2.310.219	0,27
China Metal Recycling Holdings*	HK	HKD	57.161	0	0,00
			45.563.582	5,29	

Empresas industriales					
BOC Aviation	SG	HKD	1.786.429	16.776.828	1,95
Cebu Air	PH	PHP	8.700.248	15.855.440	1,84
LT Group	PH	PHP	42.338.468	11.130.065	1,29
Arwana Citramulia	ID	IDR	245.845.146	8.708.720	1,01
Kung Long Batteries Industrial	TW	TWD	1.280.345	6.073.612	0,71
Cleanaway	TW	TWD	865.435	4.490.246	0,52
Kerry Logistics Network	HK	HKD	2.793.521	4.453.644	0,52
John Keells Holdings	LK	LKR	5.106.481	4.414.744	0,51
Anhui Expressway (H)	CN	HKD	7.249.353	4.253.466	0,49
Muhibbah Engineering	MY	MYR	7.167.974	4.090.348	0,48
Sinotrans (H)	CN	HKD	13.376.847	3.930.197	0,46
Adhi Karya Persero	ID	IDR	38.776.028	3.447.498	0,40
SBS Transit	SG	SGD	1.059.802	3.147.818	0,37
QANTM Intellectual Property	AU	AUD	3.384.812	3.116.788	0,36
Geumhwa PSC	KR	KRW	110.012	2.768.347	0,32
104	TW	TWD	322.312	1.797.500	0,21
Better World Green	TH	THB	100.294.031	1.692.509	0,20
Astra Graphia	ID	IDR	14.618.194	1.024.983	0,12
Blue Bird	ID	IDR	1.252.210	203.918	0,02
			101.354.671	11,77	

Tecnologías de la información					
Redington India	IN	INR	13.363.530	22.358.752	2,60
WPG Holdings	TW	TWD	5.752.934	7.289.754	0,85
Wah Lee Industrial	TW	TWD	3.896.238	6.901.920	0,80
SK Hynix	KR	KRW	94.235	6.597.019	0,77
Cognizant Technology Solutions	US	USD	106.424	6.521.691	0,76
Hinduja Global Solutions	IN	INR	762.105	6.176.275	0,72
Spigen Korea	KR	KRW	97.158	4.692.060	0,54
Polytronics Technology	TW	TWD	2.080.783	4.669.931	0,54
KoMiCo	KR	KRW	189.624	4.620.042	0,54
Taiwan Semiconductor Manufacturing	TW	TWD	442.512	4.325.360	0,50
WT Microelectronics	TW	TWD	3.384.176	3.863.097	0,45
VS Industry	MY	MYR	10.752.584	3.588.431	0,42
Sinher Technology	TW	TWD	1.720.186	2.374.149	0,28
Creative Sensor	TW	TWD	2.769.036	1.912.611	0,22
Intellect Design Arena	IN	INR	603.181	1.621.523	0,19
WPG Holdings Perpetual (Pref'd)*	TW	TWD	548.206	900.455	0,10
Larsen & Toubro Infotech	IN	INR	14.009	339.951	0,04
DBA Telecommunication Asia Holdings*	HK	HKD	227.933	0	0,00
			88.753.021	10,31	

Bienes de consumo discrecional					
Xingda International Holdings	CN	HKD	55.056.550	15.331.904	1,78
Tianheng Power International	CN	HKD	19.397.496	12.652.200	1,47
Sebang Global Battery	KR	KRW	360.188	11.781.687	1,37
Dream International	HK	HKD	22.891.289	11.693.057	1,36
Fast Food Indonesia	ID	IDR	55.477.765	11.046.365	1,28
China Yongda Automobiles Services Holdings	CN	HKD	9.363.971	7.944.816	0,92
Tejay Lanka	LK	LKR	31.933.547	7.332.758	0,85
Chaowei Power Holdings	CN	HKD	18.663.855	6.741.279	0,78
Bestway Global Holding	CN	HKD	16.141.876	6.385.721	0,74
Shine Corporate	AU	AUD	10.165.925	5.868.054	0,68
Pacific Textiles Holdings	HK	HKD	7.144.290	5.194.187	0,60
Zhongsheng Group Holdings	CN	HKD	1.567.043	5.185.089	0,60
Selamat Sempurna	ID	IDR	45.191.821	4.747.555	0,55
Chow Sang Sang Holdings International	HK	HKD	3.948.770	4.599.826	0,53
Texinca Holdings	HK	HKD	18.202.626	4.127.086	0,48
Shemaroo Entertainment	IN	INR	1.571.353	4.094.734	0,48
Crystal International Group	HK	HKD	10.611.818	4.087.647	0,47
Think Childcare	AU	AUD	3.584.087	3.645.089	0,42
Xtep International Holdings	CN	HKD	5.762.914	3.341.526	0,39

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Nien Made Enterprise	TW	TWD	349.914	3.168.208	0,37
Kathmandu Holdings	NZ	AUD	1.576.743	3.132.046	0,36
Texhong Textile Group	HK	HKD	3.081.999	3.107.152	0,36
Sun TV Network	IN	INR	404.765	3.006.716	0,35
Alibaba Group Holding ADR	CN	USD	16.449	2.887.874	0,34
Astra Otoparts	ID	IDR	26.043.894	2.364.967	0,27
ComZuS	KR	KRW	27.727	2.334.111	0,27
Somboon Advance Technology	TH	THB	4.215.078	2.205.282	0,26
Yadea Group Holdings	CN	HKD	9.749.499	2.110.320	0,25
Taiwan Sakura	TW	TWD	1.331.986	2.106.815	0,24
International Housewares Retail	HK	HKD	8.245.672	1.921.922	0,22
Playmates Toys	HK	HKD	21.386.572	1.322.120	0,15
			165.468.113	19,22	

Bienes de consumo básico					
Convenience Retail Asia	HK	HKD	22.417.615	10.777.922	1,25
Gudang Garam	ID	IDR	2.546.890	10.163.300	1,18
First Resources	SG	SGD	6.267.459	7.031.703	0,82
Japfa	SG	SGD	14.724.682	5.291.333	0,61
RFM	PH	PHP	48.311.305	5.121.979	0,59
Changshouhua Food	CN	HKD	11.895.279	4.773.079	0,55
Japfa Comfeed Indonesia	ID	IDR	38.945.642	4.764.140	0,55
Bumitama Agri	ID	SGD	10.596.147	4.317.400	0,50
Pepsi-Cola Products (Philippines)	PH	PHP	83.859.046	2.809.348	0,33
Ceylon Cold Stores	LK	LKR	641.237	2.754.214	0,32
			57.804.418	6,71	

Asistencia sanitaria					
Daewon Pharmaceutical	KR	KRW	736.614	9.880.437	1,15
Tempo Scan Pacific	ID	IDR	88.364.116	8.902.467	1,03
Riverstone Holdings (Singapore)	SG	SGD	9.361.567	6.699.717	0,78
Shanghai Pharmaceuticals Holding (H)	CN	HKD	3.367.094	6.078.528	0,71
Singpharm Group (H)	CN	HKD	1.542.825	5.518.702	0,64
Granules India	IN	INR	2.742.625	4.836.815	0,56
ISens	KR	KRW	199.768	4.713.044	0,55
Mylan	US	USD	229.241	4.400.272	0,51
JB Chemicals & Pharmaceuticals	IN	INR	594.581	2.856.703	0,33
China National Accord Medicines (B)	CN	HKD	432.209	1.547.366	0,18
China National Accord Medicines	CN	CNY	227.438	1.502.920	0,17
Osprey Medical	US	AUD	7.614.808	193.593	0,02
			57.130.564	6,63	

Servicios financieros					
Shriram Transport Finance	IN	INR	1.459.313	23.397.931	2,72
PNB Housing Finance	IN	INR	2.048.279	15.464.527	1,80
Shinhan Financial Group	KR	KRW	306.260	11.154.656	1,30
LIC Housing Finance	IN	INR	1.840.983	10.691.425	1,24
Shriram City Union Finance	IN	INR	570.909	10.626.884	1,23
HDFC Bank	IN	INR	578.704	10.017.859	1,16
Korean Reinsurance	KR	KRW	1.314.493	8.952.355	1,04
Housing Development Finance	IN	INR	228.875	6.871.080	0,80
DB Insurance	KR	KRW	151.914	6.580.489	0,76
GIC Housing Finance	IN	INR	2.515.488	6.299.132	0,73
Kiwom Securities	KR	KRW	102.505	6.061.243	0,70
Hyundai Marine & Fire Insurance	KR	KRW	272.515	5.905.296	0,69
BFI Finance Indonesia	ID	IDR	131.359.585	5.651.445	0,66
Axis Bank	IN	INR	491.701	5.096.745	0,59
TMB Bank	TH	THB	68.618.309	3.266.232	0,38
Samsung Fire & Marine Insurance	KR	KRW	15.546	2.889.439	0,34
TMB Bank Rts	TH	THB	47.502.071	15.732	0,00
			138.942.470	16,14	

Inmobiliaria					
Cromwell European REIT	SG	EUR	23.609.102	13.276.016	1,54
Supalai	TH	THB	11.610.162	6.224.454	0,72
Pakuwon Jati	ID	IDR	115.440.211	5.133.827	0,60
Ascendas India Trust	SG	SGD	2.889.057	3.456.255	0,40
			28.090.552	3,26	

Fondo de capital variable					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	2.231	40.168.255	4,66
				40.168.255	4,66

Pagarés vinculados a renta variable					
HSBC (China National Acc. Med (A)) ELN 19/10/2020	CN	USD	853.050	5.647.863	0,66
				5.647.863	0,66

Servicios de comunicación					
China Mobile	HK	HKD	760.817	6.175.293	0,72
				6.175.293	0,72

Valores admitidos o negociados en otros mercados regulados

Empresas industriales					
Vietnam Engine & Agricultural Machinery	VN	VND	992.223	2.095.372	0,24
				2.095.372	0,24

Bienes de consumo discrecional					
KMC Kuei Meng International	TW	TWD	850.585	2.831.505	0,33
				2.831.505	0,33

Bienes de consumo básico					
Quang Ngai Sugar	VN	VND	2.342.907	2.948.450	0,34

* Valor con un precio determinado por los Administradores.
Las notas adjuntas a los estados financieros forman parte integrante de estos estados financieros. El porcentaje del patrimonio neto en la Lista de inversiones y en la distribución geográfica

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Tehmag Foods	TW	TWD	294.711	2.156.796	0,25
				5.105.246	0,59
Asistencia sanitaria					
JHL Biotech*	KY	TWD	718.603	1.877.922	0,22
				1.877.922	0,22
Pagarés vinculados a renta variable					
BNP (China National Acc Medi (A)) ELN 06/07/2022	CN	USD	74.078	265.209	0,03
				265.209	0,03
Fracciones				3	0,00
Total de Inversiones (Coste USD 892.296.678)				856.624.470	99,48

Exposición subyacente USD Ganancias/(pérdidas) no materializadas USD % PN

Contratos de cambio de divisas a plazo

Compró USD vendió EUR a 1,10111 15/11/2019	9.407.938	(124.625)	(0,01)
Compró USD vendió PHP a 0,01934 15/11/2019	20.539.094	(372.542)	(0,04)
		(497.167)	(0,06)

Otros activos y pasivos	4.968.082	0,58
PN	861.095.385	100,00

DISTRIBUCIÓN GEOGRÁFICA

País	Código del país	% PN
India	IN	22,68
China	CN	15,74
Corea	KR	10,60
Indonesia	ID	9,96
Hong Kong	HK	8,68
Singapur	SG	6,47
Taiwán	TW	6,37
Filipinas	PH	4,81
Irlanda	IE	4,66
Australia	AU	2,46
Sri Lanka	LK	1,68
Tailandia	TH	1,56
Malasia	MY	1,32
EE. UU.	US	1,29
Vietnam	VN	0,59
Nueva Zelanda	NZ	0,36
Islas Caimán	KY	0,22
Reino Unido	GB	0,02
Efectivo y otro patrimonio neto		0,53