

GMM EMERGING MARKETS & NEW FRONTIERS MARKETS EQUITY FUND

MUTUAL FUND INVESTMENTS TABLE 2018 Q1

MUTUAL FUND ASSETS LINE UP	Nbr. OF ITEMS	PRICE ON LAST DAY OF QUARTER	TOTAL VALUE ON LAST DAY OF QUARTER
I. DOMESTIC INVESTMENTS			
1. CASH ASSETS DEPOSITS			
CASH ACCOUNT IN HKD	160,0000	0,10341689	16,55
CASH ACCOUNT IN NOK	240,8900	0,10333781	24,89
EUROBANK CYPRUS CASH EURO			20.000,00
NATIONAL BANK OF GREECE (CYPRUS) CASH IN EURO			121.119,72
CASH ACCOUNT IN USD	178.482,5500	0,81162243	144.860,44
TOTAL I.1			286.021,60
TOTAL DOMESTIC INVESTMENTS (I)			286.021,60
II. FOREIGN INVESTMENTS			
1. LISTED STOCKS			
EMPRESA NAC ELEC CHILE ADR	250,0000	19,30849769	4.827,12
SUNNY OPTICAL TECH	2.000,0000	14,98510797	29.970,22
PAMPA ENERGIA ADR	150,0000	48,37269702	7.255,90
HONG KONG EXCH& CLEARING	300,0000	26,39199140	7.917,60
MMC NORILSK NICKEL JSC ADR	530,0000	15,04342180	7.973,01
CPFL ENERGIA SA	680,0000	12,17433650	8.278,55
TRANSPORTADOR GAS SUR	520,0000	16,50840029	8.584,37
CHINA CONSTRUCTION BANK	11.000,0000	0,83354017	9.168,94
COSAN LTD CLASS A SHARES	1.100,0000	8,43275708	9.276,03
CNOOC LTD	8.000,0000	1,19549930	9.563,99
GLENORE XSTRATA PLC	2.500,0000	4,04389073	10.109,73
VALE SA-SP ADR	980,0000	10,32383735	10.117,36
BANCO BRADESCO -ADR	1.100,0000	9,64207451	10.606,28
NOVOLIPETSK TEEL PJSC	537,0000	20,20939859	10.852,45
TAIWAN SEMICONDUCTOR -SP ADR	320,0000	35,51659768	11.365,31
LUKOIL PJSC-SPON ADR	213,0000	55,92078565	11.911,13
SBERBANK ADR	795,0000	15,12052593	12.020,82
PING AN INSURANCE GROUP	1.500,0000	8,25266816	12.379,00
ECOPETROL SA SPONSORED ADR	800,0000	15,68866163	12.550,93
POSCO -SPON ADR	210,0000	63,99642886	13.439,25
BANCO DE CHILE	165,0000	81,63298434	13.469,44
BAIDU INC	80,0000	181,14601088	14.491,68
ALIBABA GROUP SP ADR	100,0000	148,96518140	14.896,52
CHINA GAS HOLDINGS LTD	5.600,0000	2,95255233	16.534,29
NOVATEK OAO SPONS GDR	180,0000	111,19227335	20.014,61
QUIMICA Y MINERA CHIL SP ADR	515,0000	39,89124259	20.543,99
TATA STEEL LTD GDR	950,0000	7,04488272	6.692,64
TOTAL II.1			324.811,16
2. MARGIN			
MARGIN IN USD/BETA	14.745,1200	0,81162243	11.967,47
TOTAL II.2			11.967,47
3. EXCHANGE TRADED FUNDS			
VANECK VECTORS VIETNAM ETF	615,0000	15,87533479	9.763,33
PROSHARES SHORT MSCI EMR MKT	1.450,0000	14,04106810	20.359,55
ISHARES MSCI BRIC ETF	385,0000	37,51318886	14.442,58
XTRACKERS HARVEST	540,0000	25,38754971	13.709,28
TOTAL II.3			58.274,74
TOTAL FOREIGN INVESTMENTS (II)			395.053,37
TOTAL ASSETS (I) + (II)			681.074,97
RECEIVABLES / LIABILITIES			78.518,71
TOTAL NET ASSETS (I) + (II) + RECEIVABLES - LIABILITIES			759.593,68
IV. FOREIGN DERIVATIVES PRODUCTS			

1. OPTIONS ON STOCKS

OPTION DAX 21/09/18	3,0000	113,10000000	1.696,50
- Exchange: FRANKFURT Country: GERMANY			
TOTAL IV.1			1.696,50
TOTAL FOREIGN DERIVATIVES PRODUCTS (IV)			1.696,50
GENERAL TOTAL DERIVATIVES (III) + (IV)			1.696,50

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