

GMM EMERGING MARKETS & NEW FRONTIERS MARKETS EQUITY FUND

**MUTUAL FUND INVESTMENTS TABLE 2018
Q4**

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 NOK	240,8900	0,10353039	24,94
NATIONAL BANK OF GREECE (CYPRUS) CASH IN EURO			101.640,61
CASH ACCOUNT IN USD	44.497,6400	0,89007566	39.606,27
CASH ACCOUNT IN GBP	4.510,3900	1,16509379	5.255,03
TOTAL I.1			146.526,85
TOTAL DOMESTIC INVESTMENTS (I)			146.526,85
II. FOREIGN INVESTMENTS			
1. LISTED STOCKS			
ENEL GENERACION CHILE-SA ADR	250,0000	17,53449043	4.383,62
CHINA MOBILE LTD	2.500,0000	9,07080900	22.677,02
HONG KONG EXCH& CLEARING	300,0000	31,02216679	9.306,65
ENEL AMERICAS SA -ADR	1.180,0000	7,94837561	9.379,08
POSCO -SPON ADR	210,0000	49,14107699	10.319,63
BANCO SANTANDER MEXICO	1.860,0000	6,02581219	11.208,01
CIA CERVECERIAS UNI ADR	470,0000	26,22162884	12.324,17
QUIMICA Y MINERA CHIL SP ADR	370,0000	34,21450823	12.659,37
PING AN INSURANCE GROUP	1.500,0000	9,96655139	14.949,83
CHINA GAS HOLDINGS LTD	5.600,0000	3,12942911	17.524,80
LARSEN & TOUBRO -GDR REG S	1.000,0000	17,73030708	17.730,31
XIAOMI CORP	15.000,0000	1,29032258	19.354,84
IKTINOS HELLAS SA	3.920,0000	5,10000000	19.992,00
CNOOC LTD	12.000,0000	1,66676115	20.001,13
BANCO DE CHILE	765,0000	26,20382733	20.045,93
TENCENT HOLDINGS LTD	500,0000	40,93202563	20.466,01
GRUPO AEROPORTUARIO PAC	260,0000	79,19003115	20.589,41
A.D.M.H.E. SA	12.000,0000	1,72600000	20.712,00
EUROBANK	30.000,0000	0,71000000	21.300,00
CHINA CONSTRUCTION BANK	11.000,0000	0,76308181	8.393,90
TOTAL II.1			313.317,71
2. MARGIN			
EURO ACCOUNT IN INTERACTIVE BROKERS UK LTD			10.000,00
MARGIN IN USD/BETA	14.431,0300	0,89007566	12.844,71
TOTAL II.2			22.844,71
3. EXCHANGE TRADED FUND			
XTRACKERS HARVEST	270,0000	25,57187361	6.904,41
PROSHARES NASDAQ BIOT	1.510,0000	11,81121495	17.834,93
ISHARES MSCI THAILAND CAPPED	190,0000	78,62038273	14.937,87
PROSHARES SHORT MSCI EMR MKT	830,0000	16,45749889	13.659,72
TOTAL II.3			53.336,93
TOTAL FOREIGN INVESTMENTS (II)			389.499,35
TOTAL ASSETS (I) + (II)			536.026,20
RECEIVABLES / LIABILITIES			77.634,79
TOTAL NET ASSETS (I) + (II) + RECEIVABLES - LIABILITIES			613.660,99

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