



ATIVO
CAPITAL

Monthly Report

Account

5/31/2025

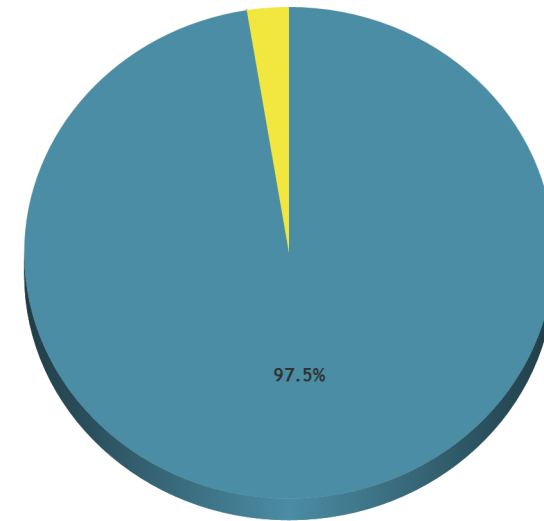
Public School Teachers' Pension and Retirement Fund of Chicago



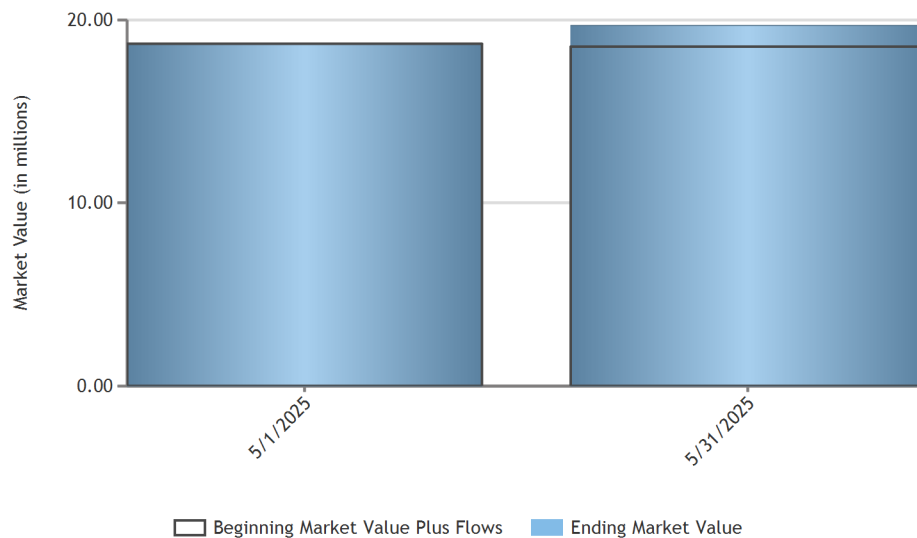
Activity Summary

	Month to Date	Year to Date
Beginning Value	18,809,213.21	19,120,770.14
Net Contributions/Withdrawals	-155,851.05	-2,520,734.81
Realized Gains	99,579.54	553,837.47
Unrealized Gains	806,209.22	2,129,328.04
Income Received	130,724.58	406,674.65
Ending Value	19,689,875.49	19,689,875.49

Portfolio Allocation as of 5/31/2025

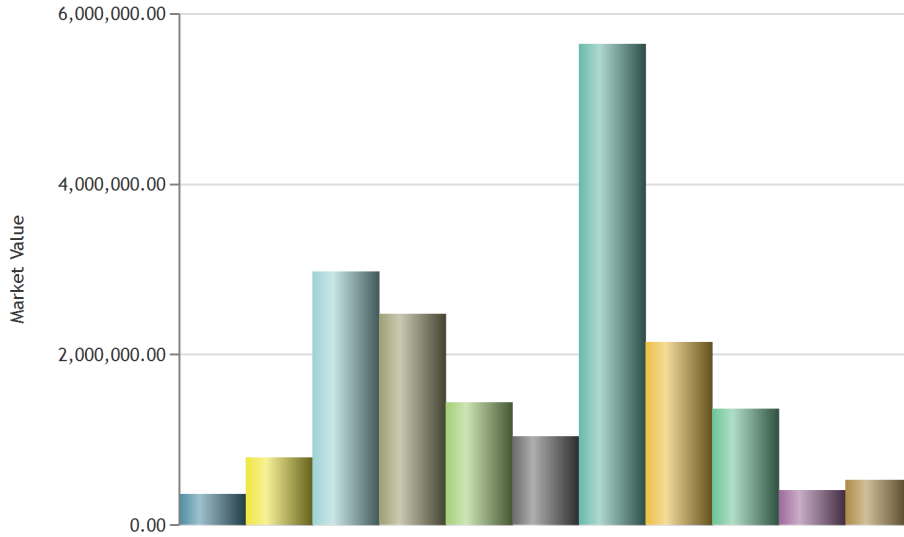


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	19,188,002.06	97.5	4.1
Cash and Equivalents	501,873.44	2.5	2.6
Total	19,689,875.49	100.0	4.1

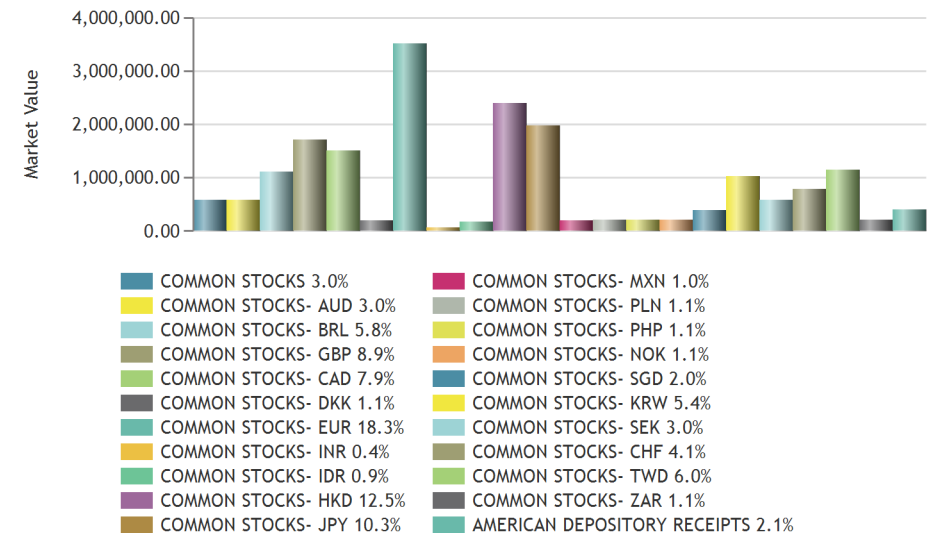
Portfolio Allocation as of 5/31/2025



Top 10 Holdings

Symbol	Security	Market Value	% Assets
6889106	Taiwan Semicon Man TWD	585,456.33	3.0
btksy6	Lundin Gold Inc	228,596.97	1.2
ntes	Netease Inc Sp ADR	217,950.40	1.1
bjykb72	Hansoh Pharmaceuti Hkd0.00001	216,879.51	1.1
bmg3gs6	SK Square Co Ltd Krw100	216,336.88	1.1
6185600	Digiplus Interacti Php	213,039.63	1.1
6804682	Shionogi & Co NPV	212,104.92	1.1
bd4hfr9	Hd Hyundai Electri Krw	208,770.02	1.1
b61x7r5	Sitc International Hkd	208,282.80	1.1
b1vqf42	Orkla Asa Nok	207,696.78	1.1
Top 10 Holdings Total		2,515,114.25	12.8

Equity Allocation by Security Type



Public School Teachers' Pension and Retirement Fund of Chicago

Quantity		Symbol	Security	Unit Cost	Local Currency Total Cost	Price	Market Value	Reporting Currency Market Value % Assets		Curr. Yield
US Dollar(FX= 1.0000)										
COMMON STOCKS										
893.00	chkp		Check Point Software Tech Ltd	130.95	116,940.37	228.88	204,389.84	204,389.84	1.0	0.0
940.00	bap		Credicorp Ltd	157.89	148,415.25	211.81	199,101.40	199,101.40	1.0	5.1
4080.00	yumc		Yum China Holdings Inc	47.96	195,659.42	43.65	178,092.00	178,092.00	0.9	2.2
					461,015.04		581,583.24	581,583.24	3.0	2.4
AMERICAN DEPOSITORY RECEIPTS										
22290.00	finv		Finvolution Group Sp ADS	8.35	186,145.89	8.36	186,344.40	186,344.40	0.9	3.1
1790.00	ntes		Netease Inc Sp ADR	78.78	141,024.77	121.76	217,950.40	217,950.40	1.1	2.3
					327,170.66		404,294.80	404,294.80	2.1	2.6
CASH AND EQUIVALENTS										
	cash		Cash Account - USD		401,188.14		401,188.14	401,188.14	2.0	3.2
	divacc		Dividend Accrual - US		12,376.96		12,376.96	12,376.96	0.1	0.0
					413,565.10		413,565.10	413,565.10	2.1	3.1
US Dollar Total					1,201,750.79		1,399,443.14	1,399,443.14	7.1	2.7
Australian Dollar(FX= 1.5539)										
COMMON STOCKS- AUD										
9860.00	6065586		Aust & NZ Bank Group NPV	29.82	294,000.90	29.04	286,334.40	184,270.48	0.9	7.4
57060.00	bnrqw72		Lottery Corp Npv	5.30	302,451.72	5.10	291,006.00	187,276.89	1.0	3.6
13780.00	6715740		Qbe Insurance Group Npv	17.23	237,486.37	23.16	319,144.80	205,385.61	1.0	4.1
					833,938.99		896,485.20	576,932.98	2.9	5.0
CASH AND EQUIVALENTS- AUD										
7815.53	divacc		Dividend Accrual - Au	1.00	7,815.53	1.00	7,815.53	5,029.68	0.0	0.0
					7,815.53		7,815.53	5,029.68	0.0	0.0
Australian Dollar Total					841,754.52		904,300.73	581,962.67	3.0	5.0

Public School Teachers' Pension and Retirement Fund of Chicago

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Brazilian Real(FX= 5.7320)									
COMMON STOCKS- BRL									
75850.00	bg7zwy7	Ambev SA NPV	12.52	949,581.86	14.03	1,064,175.50	185,653.56	0.9	0.9
79980.00	bg36zk1	B3 SA NPV	14.72	1,177,004.98	13.95	1,115,721.00	194,646.07	1.0	0.0
28030.00	b9n3sq0	BB Seguridade Part NPV	37.99	1,064,803.91	37.51	1,051,405.30	183,425.70	0.9	9.9
41880.00	2036995	Brf Sa Com Npv	25.34	1,061,048.49	20.30	850,164.00	148,317.62	0.8	0.0
26550.00	b10lqp6	Totvs Sa Com Npv	41.50	1,101,749.04	42.21	1,120,675.50	195,510.42	1.0	0.0
58870.00	bpblv81	Vibra Energia SA NPV	20.72	1,219,905.15	20.18	1,187,996.60	207,255.10	1.1	0.0
				6,574,093.43		6,390,137.90	1,114,808.47	5.7	1.8
CASH AND EQUIVALENTS- BRL									
6108.12	cash	Cash Account - BRL	1.00	6,108.12	1.00	6,108.12	1,065.61	0.0	0.0
56630.88	divacc	Dividend Accrual - Br	1.00	56,630.88	1.00	56,630.88	9,879.69	0.1	0.0
				62,739.00		62,739.00	10,945.30	0.1	0.0
Brazilian Real Total				6,636,832.43		6,452,876.90	1,125,753.77	5.7	1.8
British Pound Sterling(FX= 0.7415)									
COMMON STOCKS- GBP									
3560.00	b1yw440	3I Group Ord Gbp	40.41	143,856.14	40.72	144,963.20	195,490.18	1.0	1.8
16690.00	bvyvfw2	Auto Trader Group GBP	6.12	102,147.77	7.94	132,518.60	178,708.01	0.9	1.3
76760.00	bwy4zf1	Cairn Homes PLC EUR (Cdi)	1.91	146,919.11	1.84	141,391.92	190,674.13	1.0	4.5
3840.00	b19nlv4	Experian Ord USD	23.84	91,539.20	36.93	141,811.20	191,239.55	1.0	1.7
4557.00	0454492	Imperial Brands Pl GBP	27.85	126,915.46	28.10	128,051.70	172,684.17	0.9	6.7
18070.00	bmj6dw5	Informa PLC (Gb) GBP	8.07	145,874.12	7.85	141,921.78	191,388.67	1.0	2.5
14210.00	bdr05c0	National Grid Ord Gbp0.12431289	9.59	136,255.84	10.47	148,707.65	200,539.76	1.0	4.5
12160.00	0677608	Pearson Ord GBP	10.54	128,136.55	11.65	141,664.00	191,041.04	1.0	2.1
38220.00	blgz986	Tesco Ord Gbp0.0633333	3.83	146,566.28	3.88	148,293.60	199,981.39	1.0	3.5
				1,168,210.47		1,269,323.65	1,711,746.89	8.7	3.2

Public School Teachers' Pension and Retirement Fund of Chicago

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- GBP									
2.09	cash	Cash Account - GBP	1.00	2.09	1.00	2.09	2.82	0.0	0.0
10357.84	divacc	Dividend Accrual - GB	1.00	10,357.84	1.00	10,357.84	13,968.07	0.1	0.0
				10,359.93		10,359.93	13,970.89	0.1	0.0
British Pound Sterling Total				1,178,570.40		1,279,683.58	1,725,717.77	8.8	3.1
Canadian Dollar(FX= 1.3749)									
COMMON STOCKS- CAD									
1550.00	2009823	Agnico Eagle Mines Ltd	124.14	192,413.17	161.77	250,743.50	182,365.54	0.9	1.0
1795.00	bj2l575	CGI Inc Cl A	68.30	122,591.81	147.53	264,816.35	192,600.71	1.0	0.4
1660.00	2141941	Descartes Systems Group Inc	163.36	271,170.17	159.12	264,139.20	192,108.22	1.0	0.0
3900.00	2254645	Gildan Activewear Inc	63.51	247,672.08	63.90	249,210.00	181,250.23	0.9	1.4
4740.00	btksy6	Lundin Gold Inc	29.72	140,868.17	66.31	314,309.40	228,596.97	1.2	2.1
2020.00	2077303	National Bank Cand Montreal Qu	111.46	225,148.41	135.07	272,841.40	198,437.32	1.0	3.5
1125.00	2754383	Royal Bank of Canada Montreal Que	126.18	141,953.60	173.94	195,682.50	142,319.72	0.7	3.5
3040.00	2566124	Sun Life Financial Inc	73.37	223,041.22	88.40	268,736.00	195,451.47	1.0	4.0
				1,564,858.63		2,080,478.35	1,513,130.19	7.7	2.0
CASH AND EQUIVALENTS- CAD									
7713.52	divacc	Dividend Accrual - CA	1.00	7,713.52	1.00	7,713.52	5,610.04	0.0	0.0
				7,713.52		7,713.52	5,610.04	0.0	0.0
Canadian Dollar Total				1,572,572.15		2,088,191.87	1,518,740.22	7.7	2.0

Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency			
					Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Danish Krone(FX= 6.5708)										
COMMON STOCKS- DKK										
1110.00	b44	tx8	Pandora AS DKK	754.59	837,594.32	1,196.50	1,328,115.00	202,125.33	1.0	1.7
					837,594.32		1,328,115.00	202,125.33	1.0	1.7
Danish Krone Total					837,594.32		1,328,115.00	202,125.33	1.0	1.7
Euro(FX= 0.8809)										
COMMON STOCKS- EUR										
3160.00	b86s2	n0	Ageas NPV	46.35	146,469.94	57.45	181,542.00	206,095.61	1.0	4.3
475.00	52314	85	Allianz SE NPV (Regd) (Vinkuliert)	224.84	106,797.30	348.70	165,632.50	188,034.35	1.0	4.4
2380.00	b3msm	28	Amadeus IT Group EUR	71.68	170,597.60	73.38	174,644.40	198,265.11	1.0	1.5
4230.00	70884	29	AXA EUR	35.44	149,910.47	41.51	175,587.30	199,335.54	1.0	5.2
11700.00	bywp8	40	Banca Mediolanum NPV	8.16	95,457.44	14.63	171,171.00	194,321.93	1.0	6.8
12760.00	55019	06	BBVA (Bilb-Viz-Arg) EUR	5.38	68,700.32	13.21	168,559.60	191,357.34	1.0	4.3
5400.00	58423	59	Deutsche Telekom NPV (Regd)	18.11	97,816.03	33.28	179,712.00	204,018.10	1.0	2.7
1380.00	b13x0	13	Eiffage EUR	88.09	121,564.33	121.10	167,118.00	189,720.76	1.0	3.9
2440.00	50767	05	Henkel AG & Co KGAA Non-Vtg Prf NPV	70.65	172,385.60	70.48	171,971.20	195,230.36	1.0	2.9
34530.00	40768	36	Intesa San Paolo EUR	4.80	165,882.41	4.91	169,542.30	192,472.95	1.0	6.9
3746.00	b188n	j2	Ipsos EUR	50.93	190,795.74	44.94	168,345.24	191,113.99	1.0	4.1
25019.00	bd2z8	s7	Italgas Spa NPV	5.56	139,131.09	7.23	180,887.37	205,352.44	1.0	5.6
36030.00	59029	41	Nokia Oyj Npv	4.40	158,369.67	4.58	164,873.28	187,172.44	1.0	3.1
8420.00	71072	50	Opap(Org Of Footb) EUR (Cr)	13.51	113,742.66	18.94	159,474.80	181,043.82	0.9	7.4
3763.00	bywlc	68	Relx PLC GBP	18.22	68,565.92	47.48	178,667.24	202,832.04	1.0	1.3
3040.00	bymxp	s7	UniCredit SpA NPV	26.72	81,226.29	56.56	171,942.40	195,197.66	1.0	4.2
1430.00	b1xh0	26	Vinci EUR	111.11	158,893.38	125.85	179,965.50	204,305.89	1.0	3.8
1090.00	56715	19	Wolters Kluwer EUR	66.59	72,582.89	156.30	170,367.00	193,409.19	1.0	1.5
					2,278,889.07		3,100,003.13	3,519,279.54	17.9	4.1

Public School Teachers' Pension and Retirement Fund of Chicago

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- EUR									
0.30	cash	Cash Account - EUR	1.00	0.30	1.00	0.30	0.34	0.0	0.0
1389.75	divacc	Dividend Accrual - Eu	1.00	1,389.75	1.00	1,389.75	1,577.71	0.0	0.0
				1,390.05		1,390.05	1,578.05	0.0	0.0
Euro Total				2,280,279.12		3,101,393.18	3,520,857.59	17.9	4.1
Indian Rupee(FX= 85.5750)									
COMMON STOCKS- INR									
2170.00	bd3dwq6	Bse Limited Inr2	2,430.30	5,273,757.72	2,674.00	5,802,580.00	67,806.95	0.3	0.2
				5,273,757.72		5,802,580.00	67,806.95	0.3	0.2
Indian Rupee Total				5,273,757.72		5,802,580.00	67,806.95	0.3	0.2
Indonesian Rupiah(FX= 16,290.0940)									
COMMON STOCKS- IDR									
1254338.00	b3bqfc4	Alamtri Resources IDR	2,425.71	3,042,660,934.22	2,200.00	2,759,543,600.00	169,401.08	0.9	76.1
				3,042,660,934.22		2,759,543,600.00	169,401.08	0.9	76.1
Indonesian Rupiah Total				3,042,660,934.22		2,759,543,600.00	169,401.08	0.9	76.1
Hong Kong Dollar(FX= 7.8416)									
COMMON STOCKS- HKD									
312070.00	b154564	Bank of China Ltd H CNY	3.40	1,061,462.25	4.56	1,423,039.20	181,474.22	0.9	5.7
47900.00	6536112	BOC Hong Kong Holding NPV	22.93	1,098,257.89	33.10	1,585,490.00	202,190.89	1.0	5.2
106950.00	b44zv94	China Hongqiao Gro USD	13.54	1,448,240.17	14.02	1,499,439.00	191,217.17	1.0	11.5
91650.00	6718976	China Life Insuran H Cny	15.85	1,452,723.08	15.98	1,464,567.00	186,770.09	0.9	4.1
65790.00	bjykb72	Hansoh Pharmaceuti Hkd0.00001	20.50	1,348,550.22	25.85	1,700,671.50	216,879.51	1.1	1.3
199200.00	bmy5qh3	Kangji Medical Hld Usd	7.94	1,580,836.13	8.02	1,597,584.00	203,733.19	1.0	3.3

Public School Teachers' Pension and Retirement Fund of Chicago

Quantity	Symbol	Security	Local Currency			Reporting Currency			Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
8530.00	bgjw376	Meituan Dianping USD (A & B Class)	184.36	1,572,548.19	138.00	1,177,140.00	150,115.73	0.8	0.0
297000.00	bd8gl18	Postal Savings Ban 'H' Cny1	4.76	1,414,347.44	5.10	1,514,700.00	193,163.34	1.0	5.5
65200.00	b61x7r5	Sitc International Hkd	23.75	1,548,322.42	25.05	1,633,260.00	208,282.80	1.1	8.5
13580.00	6859927	Sun Hung Kai Prop NPV	94.43	1,282,342.34	84.25	1,144,115.00	145,904.19	0.7	4.5
2960.00	bmmv2k8	Tencent Holdings Ltd Hkd0.00002	517.17	1,530,822.37	498.20	1,474,672.00	188,058.74	1.0	0.9
98660.00	6903556	Tingyi (Cayman Islands) USD 0.005	12.56	1,239,023.57	12.88	1,270,740.80	162,052.25	0.8	5.1
264470.00	b2q14z3	Want Want China Ho Usd	4.92	1,300,853.31	5.05	1,335,573.50	170,320.09	0.9	5.1
				17,878,329.36		18,820,992.00	2,400,162.21	12.2	4.7

CASH AND EQUIVALENTS- HKD

161120.04	divacc	Dividend Accrual - HK	1.00	161,120.04	1.00	161,120.04	20,546.96	0.1	0.0
				161,120.04		161,120.04	20,546.96	0.1	0.0

Hong Kong Dollar Total				18,039,449.40		18,982,112.04	2,420,709.18	12.3	4.7
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Japanese Yen(FX= 144.2950)

COMMON STOCKS- JPY

25070.00	b601qs4	Daiichi Life Group. Inc.	1,061	26,593,304	1,129	28,291,495	196,067.05	1.0	4.3
5670.00	6251363	Daiwa House Industries NPV	4,275	24,237,450	4,871	27,618,570	191,403.51	1.0	3.4
40990.00	b627lw9	Eneos Holdings Inc NPV	793	32,491,715	685	28,094,546	194,702.14	1.0	4.4
14190.00	6467104	Isuzu Motors NPV	2,034	28,867,993	1,960	27,805,305	192,697.63	1.0	4.7
6510.00	6496584	Komatsu NPV	4,153	27,035,064	4,422	28,787,220	199,502.55	1.0	4.3
5590.00	6643960	Nippon Yusen Kk Npv	5,246	29,324,656	5,271	29,464,890	204,198.97	1.0	4.5
10540.00	6641801	Nitto Denko Corp NPV	2,233	23,531,957	2,646	27,883,570	193,240.03	1.0	2.3
33000.00	b1cwjm5	Nomura Real Estate Inc NPV	769	25,380,294	848	27,974,100	193,867.42	1.0	4.2
9140.00	6661144	ORIX Corp NPV	2,554	23,339,710	3,066	28,023,240	194,207.98	1.0	3.9
12710.00	6804682	Shionogi & Co NPV	2,134	27,118,572	2,408	30,605,680	212,104.92	1.1	2.7
				267,920,715		284,548,616	1,971,992.21	10.0	3.9

Public School Teachers' Pension and Retirement Fund of Chicago

Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency			
					Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- JPY										
4377167.00		divacc	Dividend Accrual - Jp	1	4,377,167	1	4,377,167	30,334.85	0.2	0.0
					4,377,167		4,377,167	30,334.85	0.2	0.0
Japanese Yen Total					272,297,882		288,925,783	2,002,327.06	10.2	3.8
Mexican Peso(FX= 19.4060)										
COMMON STOCKS- MXN										
21760.00		2421041	Gpo Fin Banorte NPV Series O	128.92	2,805,267.23	171.46	3,730,969.60	192,258.56	1.0	0.0
					2,805,267.23		3,730,969.60	192,258.56	1.0	0.0
Mexican Peso Total					2,805,267.23		3,730,969.60	192,258.56	1.0	0.0
Polish Zloty(FX= 3.7446)										
COMMON STOCKS- PLN										
4230.00		5978953	Asseco Poland SA Pln1.00	83.36	352,617.09	183.60	776,628.00	207,402.22	1.1	2.1
					352,617.09		776,628.00	207,402.22	1.1	2.1
Polish Zloty Total					352,617.09		776,628.00	207,402.22	1.1	2.1
Philippine Peso(FX= 55.7950)										
COMMON STOCKS- PHP										
224911.00		6185600	Digiplus Interacti Php	39.35	8,851,158.47	52.85	11,886,546.35	213,039.63	1.1	0.0
					8,851,158.47		11,886,546.35	213,039.63	1.1	0.0
Philippine Peso Total					8,851,158.47		11,886,546.35	213,039.63	1.1	0.0

Public School Teachers' Pension and Retirement Fund of Chicago

Quantity		Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
					Total Cost	Price		Market Value	% Assets	
Norwegian Krone(FX= 10.2171)										
COMMON STOCKS- NOK										
18357.00	b1vqf42	Orkla Asa Nok		110.29	2,024,584.98	115.60	2,122,069.20	207,696.78	1.1	8.7
					2,024,584.98		2,122,069.20	207,696.78	1.1	8.7
Norwegian Krone Total					2,024,584.98		2,122,069.20	207,696.78	1.1	8.7
Singapore Dollar(FX= 1.2896)										
COMMON STOCKS- SGD										
5630.00	6175203	DBS Group Holdings NPV		44.54	250,772.57	44.72	251,773.60	195,233.87	1.0	5.1
15390.00	b0f9v20	Oversea-Chinese Bank NPV		16.19	249,201.10	16.23	249,779.70	193,687.73	1.0	5.2
					499,973.67		501,553.30	388,921.60	2.0	5.2
Singapore Dollar Total					499,973.67		501,553.30	388,921.60	2.0	5.2
South Korean Won(FX= 1,379.7005)										
COMMON STOCKS- KRW										
760.00	bd4hfr9	Hd Hyundai Electri Krw		329,762.56	250,619,543.31	379,000.00	288,040,000.00	208,770.02	1.1	1.4
14814.00	bb96z33	Jb Financial Group KRW		8,473.05	125,519,802.54	18,870.00	279,540,180.00	202,609.39	1.0	5.3
730.00	bmbp900	Krafton Inc Krw100		380,508.09	277,770,906.00	369,000.00	269,370,000.00	195,238.10	1.0	0.0
1380.00	6450267	SK Hynix Inc KRW		177,468.97	244,907,172.51	204,500.00	282,210,000.00	204,544.47	1.0	1.0
2600.00	bmg3gs6	SK Square Co Ltd Krw100		88,906.45	231,156,763.38	114,800.00	298,480,000.00	216,336.88	1.1	0.0
					1,129,974,187.73		1,417,640,180.00	1,027,498.86	5.2	1.5
CASH AND EQUIVALENTS- KRW										
403650.00	divacc	Dividend Accrual - Kr		1.00	403,650.00	1.00	403,650.00	292.56	0.0	0.0
					403,650.00		403,650.00	292.56	0.0	0.0
South Korean Won Total					1,130,377,837.73		1,418,043,830.00	1,027,791.43	5.2	1.5

Public School Teachers' Pension and Retirement Fund of Chicago

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Swedish Krona(FX= 9.6050)									
COMMON STOCKS- SEK									
6230.00	bypc1t4	Assa Abloy Ser B NPV	310.38	1,933,650.18	303.90	1,893,297.00	197,116.80	1.0	1.9
11810.00	4813345	Skand Enskilda Bkn Ser A NPV	127.36	1,504,128.75	159.95	1,889,009.50	196,670.41	1.0	7.2
6710.00	b1qh830	Volvo Ab Ser B NPV	294.13	1,973,618.95	265.90	1,784,189.00	185,757.24	0.9	7.0
				5,411,397.88		5,566,495.50	579,544.45	2.9	5.3
Swedish Krona Total				5,411,397.88		5,566,495.50	579,544.45	2.9	5.3
Swiss Franc(FX= 0.8216)									
COMMON STOCKS- CHF									
3400.00	7108899	ABB Ltd Chf0.86 (Regd)	33.30	113,228.97	46.54	158,236.00	192,606.66	1.0	1.9
1800.00	7103065	Novartis AG CHF (Regd)	81.24	146,230.20	94.03	169,254.00	206,017.89	1.0	3.7
630.00	7110388	Roche Holdings AG Genusscheine NPV	276.09	173,936.64	265.50	167,265.00	203,596.86	1.0	3.7
269.00	5983816	Zurich Insurance CHF	432.88	116,443.87	577.20	155,266.80	188,992.51	1.0	4.9
				549,839.68		650,021.80	791,213.92	4.0	3.5
Swiss Franc Total				549,839.68		650,021.80	791,213.92	4.0	3.5
Taiwan Dollar(FX= 29.9685)									
COMMON STOCKS- TWD									
133270.00	6186023	Eva Airways Twd	41.87	5,580,615.82	40.85	5,444,079.50	181,660.06	0.9	5.9
23960.00	6324500	Evergreen Marine C TWD	223.96	5,366,101.66	244.50	5,858,220.00	195,479.25	1.0	13.3
4270.00	6372480	Mediatek Inc TWD	924.37	3,947,042.63	1,260.00	5,380,200.00	179,528.50	0.9	4.3
18144.00	6889106	Taiwan Semicon Man TWD	339.26	6,155,480.69	967.00	17,545,248.00	585,456.33	3.0	1.9
				21,049,240.80		34,227,747.50	1,142,124.15	5.8	4.8
Taiwan Dollar Total				21,049,240.80		34,227,747.50	1,142,124.15	5.8	4.8

Quantity	Symbol	Security	Local Currency				Reporting Currency		Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
South African Rand(FX= 18.0575)									
COMMON STOCKS- ZAR									
717.00	bn0vx82	Naspers NPV (Post Rev Split)	4,957.52	3,554,544.69	5,163.84	3,702,473.28	205,037.98	1.0	0.2
				3,554,544.69		3,702,473.28	205,037.98	1.0	0.2
South African Rand Total				3,554,544.69		3,702,473.28	205,037.98	1.0	0.2
Total Portfolio			4,528,297,838.90				19,689,875.49	100.0	4.1

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
US Dollar								
5/15/2025	5/16/2025	250.00	baba	Alibaba Group Holding Ltd Sp ADS	1.00000	123.66	30,915.63	30,915.63
5/15/2025	5/16/2025	70.00	chkp	Check Point Software Tech Ltd	1.00000	216.99	15,189.58	15,189.58
5/15/2025	5/16/2025	110.00	ntes	Netease Inc Sp ADR	1.00000	122.45	13,469.21	13,469.21
5/15/2025	5/16/2025	360.00	yumc	Yum China Holdings Inc	1.00000	45.02	16,205.47	16,205.47
US Dollar Total							75,779.89	75,779.89
Australian Dollar								
5/16/2025	5/20/2025	20680.00	bnrqw72	Lottery Corp Npv	1.56336	5.27	108,926.91	69,675.10
5/19/2025	5/21/2025	11400.00	bnrqw72	Lottery Corp Npv	1.54871	5.32	60,688.95	39,186.85
5/20/2025	5/22/2025	24980.00	bnrqw72	Lottery Corp Npv	1.56177	5.32	132,835.86	85,054.80
Australian Dollar Total							302,451.72	193,916.74
Brazilian Real								
5/15/2025	5/19/2025	79980.00	bg36zk1	B3 SA NPV	5.64210	14.72	1,177,004.98	208,611.15
5/15/2025	5/19/2025	4580.00	b9n3sq0	BB Seguridade Part NPV	5.64210	38.42	175,978.02	31,190.16
5/15/2025	5/19/2025	5165.00	b10lqp6	Totvs Sa Com Npv	5.64210	40.40	208,662.42	36,983.11
5/15/2025	5/19/2025	12230.00	bpblv81	Vibra Energia SA NPV	5.64210	19.06	233,138.68	41,321.26
5/16/2025	5/20/2025	7687.00	b10lqp6	Totvs Sa Com Npv	5.69840	41.13	316,202.51	55,489.70
5/19/2025	5/21/2025	13698.00	b10lqp6	Totvs Sa Com Npv	5.65095	42.11	576,884.11	102,086.22
Brazilian Real Total							2,687,870.72	475,681.61
British Pound Sterling								
5/15/2025	5/19/2025	2700.00	bmj6dw5	Informa PLC (Gb) GBP	0.75298	8.07	21,780.08	28,925.02
5/15/2025	5/19/2025	3190.00	bdr05c0	National Grid Ord Gbp0.12431289	0.75298	10.53	33,583.13	44,600.06
5/15/2025	5/19/2025	1770.00	0677608	Pearson Ord GBP	0.75298	12.04	21,304.08	28,292.87
5/16/2025	5/20/2025	15370.00	bmj6dw5	Informa PLC (Gb) GBP	0.75383	8.07	124,094.04	164,616.98
5/22/2025	5/27/2025	38220.00	blgz986	Tesco Ord Gbp0.0633333	0.74493	3.83	146,566.28	196,750.69
British Pound Sterling Total							347,327.61	463,185.62
Canadian Dollar								
5/15/2025	5/16/2025	240.00	bj2l575	CGI Inc Cl A	1.39955	151.13	36,271.25	25,916.37
5/15/2025	5/16/2025	400.00	2254645	Gildan Activewear Inc	1.39955	68.66	27,465.99	19,624.87
Canadian Dollar Total							63,737.24	45,541.24

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Euro								
5/15/2025	5/19/2025	250.00	5842359	Deutsche Telekom NPV (Regd)	0.89390	32.52	8,130.18	9,095.23
5/15/2025	5/19/2025	427.00	5076705	Henkel AG & Co KGAA Non-Vtg Prf NPV	0.89389	70.29	30,015.35	33,578.16
5/16/2025	5/20/2025	2013.00	5076705	Henkel AG & Co KGAA Non-Vtg Prf NPV	0.89642	70.73	142,370.25	158,821.10
Euro Total							180,515.78	201,494.49
Indian Rupee								
5/23/2025	5/26/2025	2170.00	bd3dwq6	Bse Limited Inr2	85.21750	2,430.30	5,273,757.72	61,885.85
Indian Rupee Total							5,273,757.72	61,885.85
Hong Kong Dollar								
5/16/2025	5/20/2025	7100.00	bjykb72	Hansoh Pharmaceuti Hkd0.00001	7.81455	23.08	163,861.48	20,968.77
5/16/2025	5/20/2025	25500.00	bmy5qh3	Kangji Medical Hld Usd	7.81455	7.75	197,516.92	25,275.53
5/16/2025	5/20/2025	40800.00	b61x7r5	Sitc International Hkd	7.81455	23.58	962,103.97	123,117.00
5/16/2025	5/20/2025	5200.00	6859927	Sun Hung Kai Prop NPV	7.81455	80.96	420,979.65	53,871.26
5/19/2025	5/21/2025	40500.00	bmy5qh3	Kangji Medical Hld Usd	7.82055	7.87	318,794.10	40,763.64
5/19/2025	5/21/2025	24400.00	b61x7r5	Sitc International Hkd	7.82055	24.03	586,218.45	74,958.72
5/20/2025	5/22/2025	70600.00	bmy5qh3	Kangji Medical Hld Usd	7.82790	8.02	565,928.51	72,296.34
5/21/2025	5/23/2025	62600.00	bmy5qh3	Kangji Medical Hld Usd	7.83145	7.96	498,596.60	63,665.94
5/23/2025	5/27/2025	2960.00	bmmv2k8	Tencent Holdings Ltd Hkd0.00002	7.83085	517.17	1,530,822.37	195,486.11
Hong Kong Dollar Total							5,244,822.05	670,403.31
Japanese Yen								
5/16/2025	5/20/2025	300.00	6251363	Daiwa House Industries NPV	145.95500	4,965.83	1,489,750.00	10,206.91
5/16/2025	5/20/2025	6470.00	b627lw9	Eneos Holdings Inc NPV	145.95500	679.41	4,395,780.00	30,117.36
5/16/2025	5/20/2025	3590.00	b1cwjm5	Nomura Real Estate Inc NPV	145.95500	841.20	3,019,921.00	20,690.77
5/16/2025	5/20/2025	1120.00	6804682	Shionogi & Co NPV	145.95500	2,206.23	2,470,978.00	16,929.72
Japanese Yen Total							11,376,429.00	77,944.77
Norwegian Krone								
5/16/2025	5/20/2025	2620.00	b1vqf42	Orkla Asa Nok	10.40200	112.04	293,540.56	28,219.63
Norwegian Krone Total							293,540.56	28,219.63

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Singapore Dollar								
5/16/2025	5/20/2025	5630.00	6175203	DBS Group Holdings NPV	1.30045	44.54	250,772.57	192,835.23
5/16/2025	5/20/2025	970.00	b0f9v20	Oversea-Chinese Bank NPV	1.30045	16.22	15,733.02	12,098.14
Singapore Dollar Total							266,505.59	204,933.36
South Korean Won								
5/16/2025	5/20/2025	543.00	bmbp900	Krafton Inc Krw100	1389.85000	383,817.59	208,412,952.00	149,953.56
5/19/2025	5/21/2025	187.00	bmbp900	Krafton Inc Krw100	1397.40000	370,898.15	69,357,954.00	49,633.57
South Korean Won Total							277,770,906.00	199,587.13
Swiss Franc								
5/15/2025	5/19/2025	500.00	7108899	ABB Ltd Chf0.86 (Regd)	0.83690	47.63	23,812.73	28,453.50
5/15/2025	5/19/2025	150.00	7103065	Novartis AG CHF (Regd)	0.83690	90.18	13,527.03	16,163.26
5/15/2025	5/19/2025	30.00	7110388	Roche Holdings AG Genusscheine NPV	0.83690	256.40	7,692.13	9,191.22
Swiss Franc Total							45,031.89	53,807.97

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
US Dollar								
5/22/2025	5/23/2025	650.00	baba	Alibaba Group Holding Ltd Sp ADS	1.00000	121.50	78,972.53	78,972.53
5/22/2025	5/23/2025	220.00	baba	Alibaba Group Holding Ltd Sp ADS	1.00000	121.50	26,729.17	26,729.17
5/22/2025	5/23/2025	200.00	baba	Alibaba Group Holding Ltd Sp ADS	1.00000	121.50	24,299.24	24,299.24
5/22/2025	5/23/2025	110.00	baba	Alibaba Group Holding Ltd Sp ADS	1.00000	121.50	13,364.58	13,364.58
5/22/2025	5/23/2025	250.00	baba	Alibaba Group Holding Ltd Sp ADS	1.00000	121.50	30,374.05	30,374.05
US Dollar Total							173,739.57	173,739.57
Brazilian Real								
5/15/2025	5/19/2025	10560.00	bg7zwy7	Ambev SA NPV	5.64210	14.25	150,491.52	26,672.96
Brazilian Real Total							150,491.52	26,672.96
British Pound Sterling								
5/15/2025	5/19/2025	1680.00	bvyvfw2	Auto Trader Group GBP	0.75298	8.73	14,674.74	19,488.78
5/15/2025	5/19/2025	700.00	3208986	Next GBP	0.75298	125.49	87,840.28	116,656.24
5/16/2025	5/20/2025	370.00	3208986	Next GBP	0.75383	126.34	46,745.61	62,010.40

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
5/22/2025	5/27/2025	192850.00	0870612	Lloyds Banking Gp Ord GBP	0.74493	0.78	151,082.91	202,813.82
British Pound Sterling Total							300,343.54	400,969.24
Danish Krone								
5/16/2025	5/20/2025	150.00	b44xtx8	Pandora AS DKK	6.68740	1,167.83	175,173.76	26,194.60
Danish Krone Total							175,173.76	26,194.60
Euro								
5/15/2025	5/19/2025	746.00	b01flq6	ACS Actividades Co EUR	0.89389	58.24	43,446.39	48,603.46
5/15/2025	5/19/2025	154.00	b01flq6	ACS Actividades Co EUR	0.89389	58.24	8,968.83	10,033.43
5/15/2025	5/19/2025	2010.00	bywp840	Banca Mediolanum NPV	0.89390	14.65	29,436.87	32,931.02
5/15/2025	5/19/2025	1260.00	5501906	BBVA (Bilb-Viz-Arg) EUR	0.89389	13.31	16,775.65	18,766.91
5/15/2025	5/19/2025	230.00	b13x013	Eiffage EUR	0.89389	124.75	28,691.35	32,097.00
5/15/2025	5/19/2025	8550.00	b0c2cq3	Engie EUR	0.89390	18.33	156,711.21	175,312.77
5/15/2025	5/19/2025	1300.00	4557104	Gea Group Ag Npv	0.89390	57.48	74,718.14	83,587.16
5/15/2025	5/19/2025	4960.00	b288c92	Iberdrola SA EUR	0.89390	15.55	77,139.23	86,295.63
5/15/2025	5/19/2025	2100.00	b288c92	Iberdrola SA EUR	0.89389	15.55	32,659.75	36,536.45
5/15/2025	5/19/2025	2527.00	b288c92	Iberdrola SA EUR	0.89390	15.55	39,300.57	43,965.53
5/15/2025	5/19/2025	3740.00	4076836	Intesa San Paolo EUR	0.89390	4.96	18,567.67	20,771.65
5/15/2025	5/19/2025	400.00	bymxps7	UniCredit SpA NPV	0.89390	55.86	22,344.07	24,996.30
5/15/2025	5/19/2025	80.00	5671519	Wolters Kluwer EUR	0.89389	158.76	12,700.87	14,208.46
5/16/2025	5/20/2025	2150.00	b01flq6	ACS Actividades Co EUR	0.89642	58.27	125,270.01	139,744.93
5/16/2025	5/20/2025	170.00	4557104	Gea Group Ag Npv	0.89642	57.86	9,836.84	10,973.48
5/16/2025	5/20/2025	850.00	4557104	Gea Group Ag Npv	0.89642	57.86	49,184.19	54,867.41
5/16/2025	5/20/2025	640.00	4557104	Gea Group Ag Npv	0.89642	57.86	37,032.81	41,311.94
5/16/2025	5/20/2025	1053.00	b288c92	Iberdrola SA EUR	0.89642	15.70	16,537.02	18,447.87
Euro Total							799,321.47	893,451.40
Indian Rupee								
5/23/2025	5/26/2025	6021.00	6294896	Hcl Technologies Inr2	85.21750	1,649.76	9,933,176.40	116,562.64
5/23/2025	5/26/2025	1400.00	6294896	Hcl Technologies Inr2	85.21750	1,649.75	2,309,656.59	27,103.08
5/23/2025	5/26/2025	2590.00	6294896	Hcl Technologies Inr2	85.21750	1,649.75	4,272,864.70	50,140.70
Indian Rupee Total							16,515,697.69	193,806.41

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Japanese Yen								
5/16/2025	5/20/2025	2900.00	b601qs4	Daiichi Life Group. Inc.	145.95500	1,044.34	3,028,572.00	20,750.04
5/16/2025	5/20/2025	23600.00	6251448	Daiwa Securities Group NPV	145.95500	955.81	22,557,134.00	154,548.55
5/19/2025	5/21/2025	1680.00	6251448	Daiwa Securities Group NPV	144.88500	955.64	1,605,472.00	11,081.01
5/19/2025	5/21/2025	3510.00	6251448	Daiwa Securities Group NPV	144.88500	955.64	3,354,291.00	23,151.40
Japanese Yen Total							30,545,469.00	209,531.00
Mexican Peso								
5/15/2025	5/16/2025	2390.00	2421041	Gpo Fin Banorte NPV Series O	19.47000	172.65	412,638.21	21,193.54
Mexican Peso Total							412,638.21	21,193.54
Polish Zloty								
5/16/2025	5/20/2025	970.00	5978953	Asseco Poland SA Pln1.00	3.82525	170.51	165,393.39	43,237.28
Polish Zloty Total							165,393.39	43,237.28
Philippine Peso								
5/23/2025	5/27/2025	61500.00	6185600	Digiplus Interacti Php	55.27000	48.35	2,973,769.53	53,804.41
Philippine Peso Total							2,973,769.53	53,804.41
Thai Baht								
5/16/2025	5/20/2025	89685.00	bmy3g99	Gulf Development P Thb1 (Local)	33.24250	48.21	4,323,782.25	130,067.90
5/16/2025	5/20/2025	14225.00	bmy3g99	Gulf Development P Thb1 (Local)	33.24250	48.21	685,798.10	20,630.16
Thai Baht Total							5,009,580.35	150,698.06
South Korean Won								
5/16/2025	5/20/2025	120.00	bd4hfr9	Hd Hyundai Electri Krw	1389.85000	363,221.73	43,586,608.00	31,360.66
5/16/2025	5/20/2025	550.00	bmg3gs6	SK Square Co Ltd Krw100	1389.85000	101,987.06	56,092,881.00	40,358.95
South Korean Won Total							99,679,489.00	71,719.60
Swedish Krona								
5/15/2025	5/19/2025	400.00	bmv7pn1	Investor Ab Ser A NPV	9.73785	294.28	117,712.89	12,088.18
5/15/2025	5/19/2025	770.00	4813345	Skand Enskilda Bkn Ser A NPV	9.73785	159.25	122,621.11	12,592.22
5/15/2025	5/19/2025	420.00	b1qh830	Volvo Ab Ser B NPV	9.73785	277.48	116,541.31	11,967.87
5/16/2025	5/20/2025	860.00	bmv7pn1	Investor Ab Ser A NPV	9.78575	295.11	253,794.88	25,935.15
5/16/2025	5/20/2025	2901.00	bmv7pn1	Investor Ab Ser A NPV	9.78575	295.11	856,115.06	87,485.89

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
5/19/2025	5/21/2025	1759.00	bmv7pn1	Investor Ab Ser A NPV	9.68680	290.62	511,199.04	52,772.75
Swedish Krona Total							1,977,984.29	202,842.05
Taiwan Dollar								
5/16/2025	5/20/2025	82430.00	6425663	Cathay Financial Holding TWD	30.11050	60.88	5,018,422.00	166,666.84
5/16/2025	5/20/2025	3400.00	6324500	Evergreen Marine C TWD	30.11050	248.43	844,650.00	28,051.68
5/16/2025	5/20/2025	4680.00	byrp845	Jinan Acetate Chem TWD	30.11050	865.35	4,049,815.00	134,498.43
5/16/2025	5/20/2025	1730.00	byrp845	Jinan Acetate Chem TWD	30.11050	865.35	1,497,047.00	49,718.44
5/16/2025	5/20/2025	480.00	6372480	Mediatek Inc TWD	30.11050	1,359.27	652,448.00	21,668.45
Taiwan Dollar Total							12,062,382.00	400,603.84

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS				
5/19/2025	6/13/2025	bap	Credicorp Ltd	10,189.51
5/28/2025	6/18/2025	yumc	Yum China Holdings Inc	979.20
				11,168.71
COMMON STOCKS- AUD				
5/13/2025	7/1/2025	6065586	Aust & NZ Bank Group NPV	5,049.22
				5,049.22
COMMON STOCKS- BRL				
5/16/2025	7/7/2025	bg7zwy7	Ambev SA NPV	1,703.78
5/30/2025	5/30/2025	bpbly81	Vibra Energia SA NPV	-1,065.62
				638.16
COMMON STOCKS- GBP				
5/12/2025	5/12/2025	b1n7z09	Safestore Holdings GBP	309.52
5/12/2025	5/12/2025	b1n7z09	Safestore Holdings GBP	425.54
5/12/2025	5/12/2025	b1n7z09	Safestore Holdings GBP	507.95
5/12/2025	5/12/2025	b1n7z09	Safestore Holdings GBP	314.83
5/12/2025	5/12/2025	b5zn1n8	Segro PLC GBP	465.18
5/12/2025	5/12/2025	b5zn1n8	Segro PLC GBP	526.57
5/16/2025	5/16/2025	bwy4zf1	Cairn Homes PLC EUR (Cdi)	3,807.38
5/16/2025	5/16/2025	bwy4zf1	Cairn Homes PLC EUR (Cdi)	-3,767.70
5/22/2025	6/30/2025	0454492	Imperial Brands Pl GBP	2,451.83
5/29/2025	7/17/2025	bdr05c0	National Grid Ord Gbp0.12431289	5,916.63
5/29/2025	7/11/2025	bmj6dw5	Informa PLC (Gb) GBP	3,313.60
				14,271.33
COMMON STOCKS- CAD				
5/16/2025	6/20/2025	bj2l575	CGI Inc Cl A	192.58
5/20/2025	6/16/2025	2254645	Gildan Activewear Inc	881.40
5/22/2025	5/22/2025	2381093	Telus Corporation	308.88
5/22/2025	5/22/2025	b3kt0s5	CI Financial Corp	315.28
5/22/2025	6/9/2025	btksy6	Lundin Gold Inc	1,937.17

Ex-Date	Pay-Date	Symbol	Security	Amount
5/28/2025	6/30/2025	2566124	Sun Life Financial Inc	1,936.80
5/30/2025	6/16/2025	2009823	Agnico Eagle Mines Ltd	620.00
				6,192.10

COMMON STOCKS- EUR

5/2/2025	5/6/2025	4557104	Gea Group Ag Npv	2,849.29
5/2/2025	5/12/2025	5902941	Nokia Oyj Npv	1,065.02
5/5/2025	5/7/2025	7088429	AXA EUR	8,765.80
5/7/2025	5/14/2025	7107250	Opap(Org Of Footb) EUR (Cr)	7,274.29
5/8/2025	6/19/2025	bywlc68	Relx PLC GBP	2,243.74
5/9/2025	5/13/2025	5231485	Allianz SE NPV (Regd) (Vinkuliert)	6,068.84
5/12/2025	5/12/2025	5501906	BBVA (Bilb-Viz-Arg) EUR	1,263.81
5/19/2025	5/21/2025	4076836	Intesa San Paolo EUR	6,644.78
5/19/2025	6/11/2025	5671519	Wolters Kluwer EUR	1,563.96
5/19/2025	5/21/2025	bd2z8s7	Italgas Spa NPV	11,430.98
5/21/2025	5/23/2025	b13x013	Eiffage EUR	6,252.41
				55,422.92

COMMON STOCKS- INR

5/6/2025	5/6/2025	6294896	Hcl Technologies Inr2	66.59
5/9/2025	5/9/2025	6294896	Hcl Technologies Inr2	-983.89
				-917.31

COMMON STOCKS- HKD

5/14/2025	5/29/2025	6536112	BOC Hong Kong Holding NPV	1,779.37
5/21/2025	6/13/2025	b44zv94	China Hongqiao Gro USD	13,929.60
5/22/2025	5/22/2025	bd8gl18	Postal Savings Ban 'H' Cny1	0.00
5/27/2025	7/16/2025	bmy5qh3	Kangji Medical Hld Usd	6,637.80
				22,346.77

COMMON STOCKS- MXN

5/2/2025	5/5/2025	2421041	Gpo Fin Banorte NPV Series O	11,058.74
				11,058.74

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- KRW				
5/1/2025	5/1/2025	6450267	SK Hynix Inc KRW	-253.51
5/8/2025	5/28/2025	bb96z33	Jb Financial Group KRW	1,324.44
5/29/2025	6/27/2025	6450267	SK Hynix Inc KRW	293.30
				1,364.23
COMMON STOCKS- SEK				
5/8/2025	5/14/2025	bm7p1	Investor Ab Ser A NPV	2,291.00
				2,291.00
AMERICAN DEPOSITORY RECEIPTS				
5/7/2025	5/7/2025	finv	Finvolution Group Sp ADS	-497.80
5/30/2025	6/13/2025	ntes	Netease Inc Sp ADR	1,208.25
				710.45
CASH AND EQUIVALENTS				
5/2/2025	5/2/2025	cash	Cash Account - USD	1,128.02
5/30/2025	5/30/2025	cash	Cash Account - USD	0.02
				1,128.04
CASH AND EQUIVALENTS- GBP				
5/30/2025	5/30/2025	cash	Cash Account - GBP	0.12
				0.12
CASH AND EQUIVALENTS- EUR				
5/30/2025	5/30/2025	cash	Cash Account - EUR	0.10
				0.10
NET INCOME				130,724.58