



ATIVO
CAPITAL

Monthly Report

Account

7/31/2018

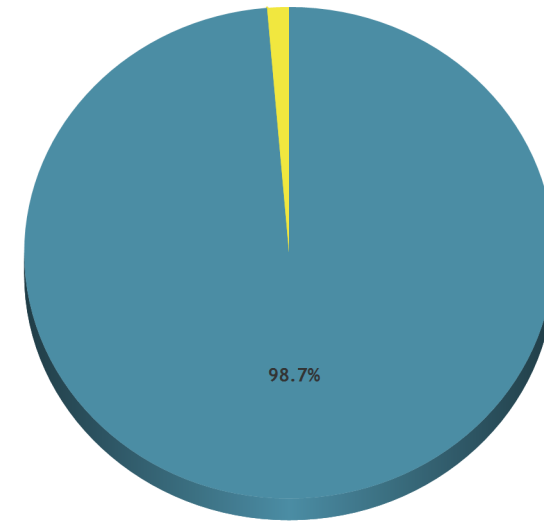
Public School Teachers' Pension and Retirement Fund of Chicago



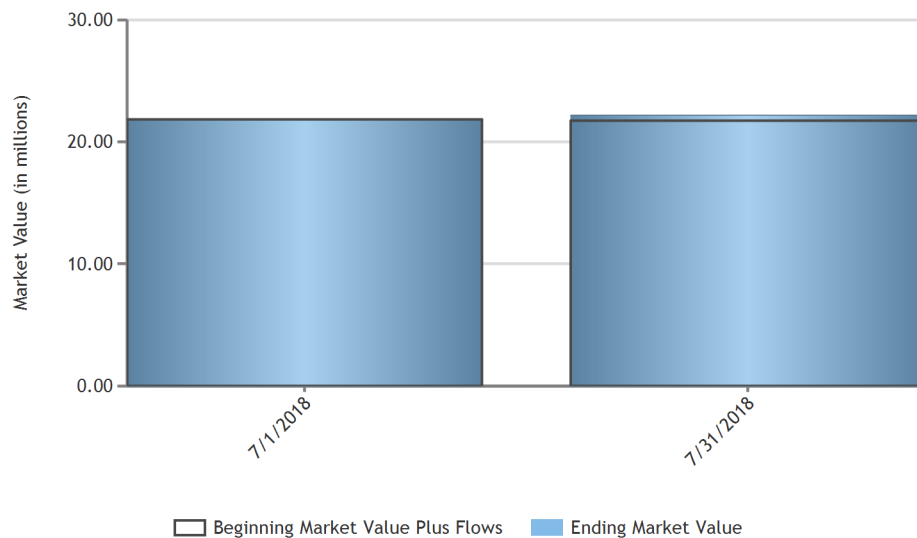
Activity Summary

	Month to Date	Year to Date
Beginning Value	21,841,007.64	22,765,235.73
Net Contributions/Withdrawals	-102,810.21	-505,524.42
Realized Gains	-14,011.21	-433,197.99
Unrealized Gains	372,602.42	-151,997.70
Income Received	81,544.02	503,817.04
Ending Value	22,178,332.66	22,178,332.66

Portfolio Allocation as of 7/31/2018

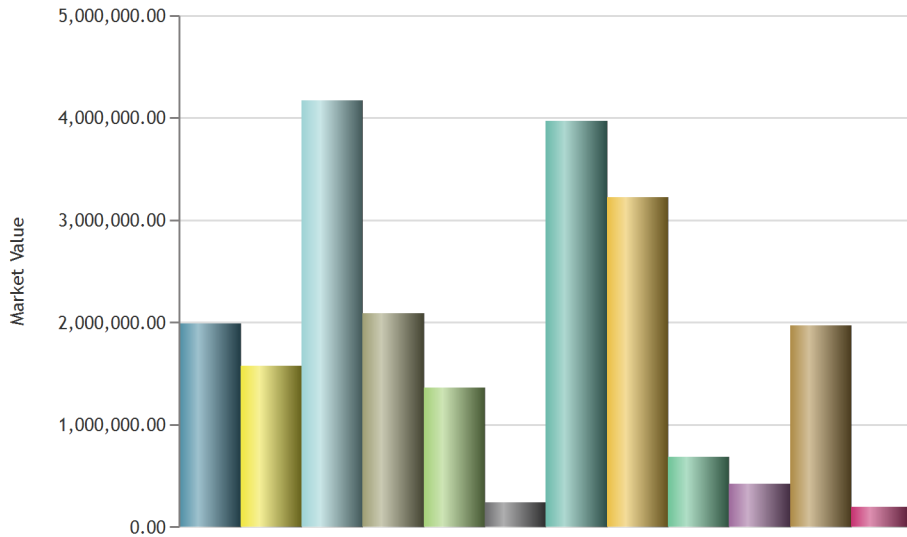


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	21,884,992.18	98.7	3.1
Cash and Equivalents	293,340.48	1.3	2.3
Total	22,178,332.66	100.0	3.1

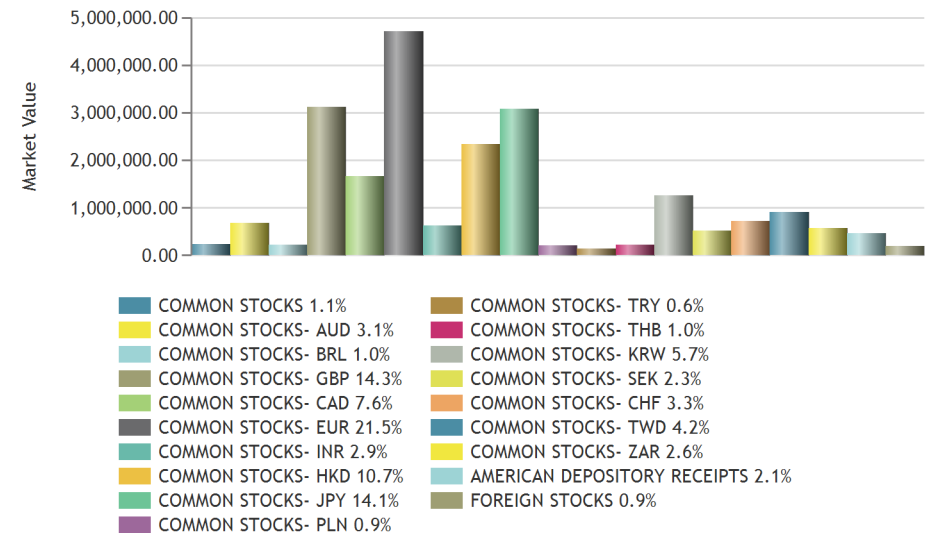
Portfolio Allocation as of 7/31/2018



Top 10 Holdings

Symbol	Security	Market Value	% Assets
b4l8497	Burford Capital Lt Ord NPV	280,157.93	1.3
b3msm28	Amadeus IT Group EUR	277,594.47	1.3
b01npj1	Tata Consultancy S Inr1	271,569.30	1.2
2162760	CAE Inc	268,502.30	1.2
7187627	Lundin Petroleum A NPV	266,442.12	1.2
b15c557	Total EUR	264,050.43	1.2
2159740	CGI Groupe Inc Cl A	261,873.12	1.2
7145056	ENI Spa NPV	258,711.63	1.2
0053673	Ashtead Group GBP	258,254.98	1.2
4682329	Pernod Ricard EUR	258,253.54	1.2
Top 10 Holdings Total		2,665,409.83	12.0

Equity Allocation by Security Type



Public School Teachers' Pension and Retirement Fund of Chicago

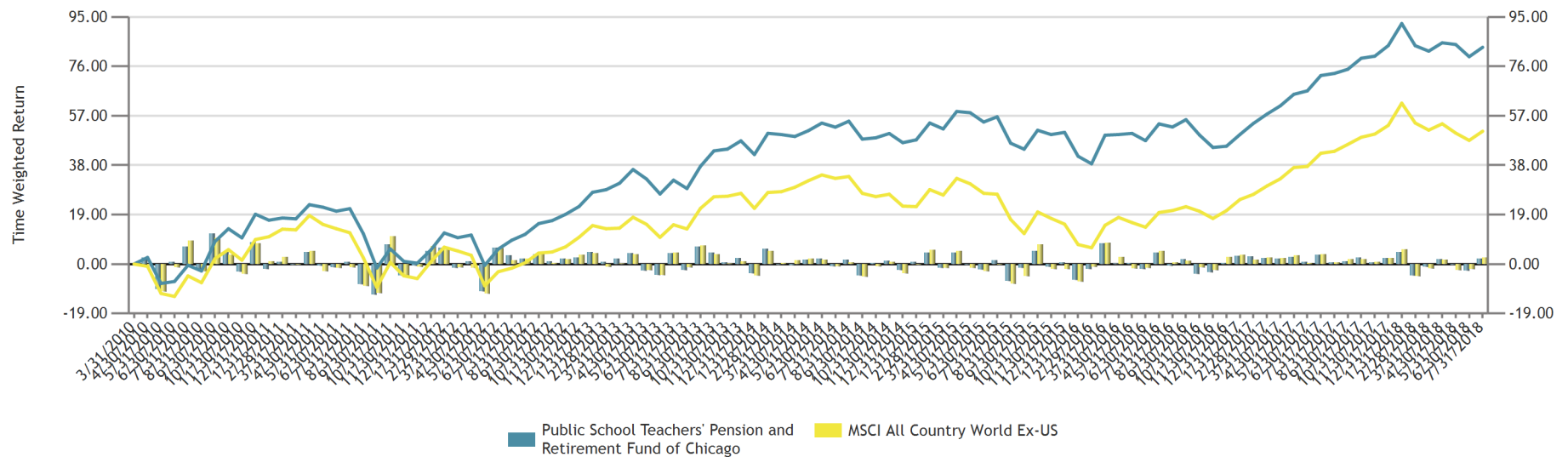
Performance History

Portfolio Account	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Annualized Latest 3 Years	Annualized Latest 5 Years	Annualized Since Inception 3/31/2010
	2.02	2.02	-0.35	6.30	5.39	6.75	7.54

Index

MSCI All Country World Ex-US	2.39	2.39	-1.46	5.94	6.00	5.59	5.07
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Time Weighted Return Since Inception 3/31/2010



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
US Dollar(FX= 1.0000)									
COMMON STOCKS									
4280.00	aer	AerCap Holdings NV	51.24	219,301.97	56.13	240,236.40	240,236.40	1.1	0.0
				219,301.97		240,236.40	240,236.40	1.1	0.0
AMERICAN DEPOSITORY RECEIPTS									
1230.00	baba	Alibaba Group Holding Ltd Sp ADS	172.73	212,460.85	187.23	230,292.90	230,292.90	1.0	0.0
2000.00	sap	Sap SE Sp ADR	65.60	131,201.40	116.04	232,080.00	232,080.00	1.0	1.0
				343,662.25		462,372.90	462,372.90	2.1	0.5
FOREIGN STOCKS									
26700.00	6434915	Hong Kong Land Hld Ord Usd0.10 (Singapore Reg)	7.68	205,176.15	7.27	194,109.00	194,109.00	0.9	2.8
				205,176.15		194,109.00	194,109.00	0.9	2.8
CASH AND EQUIVALENTS									
cash		Cash Account - USD		211,561.98		211,561.98	211,561.98	1.0	3.2
				211,561.98		211,561.98	211,561.98	1.0	3.2
US Dollar Total				979,702.35		1,108,280.28	1,108,280.28	5.0	1.3
Australian Dollar(FX= 1.3452)									
COMMON STOCKS- AUD									
22630.00	b29lcj0	Crown Resorts Lim NPV	13.17	298,109.19	13.50	305,505.00	227,112.39	1.0	5.6
81600.00	b1y9bc8	Growthpoint Proper A-REIT	3.64	296,771.78	3.73	304,368.00	226,267.14	1.0	6.0
137330.00	6161978	Mirvac Group Stapled Securities	2.19	300,558.57	2.28	313,112.40	232,767.73	1.0	4.8
				895,439.54		922,985.40	686,147.26	3.1	5.4

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- AUD									
8239.80	divacc	Dividend Accrual - Au	1.00	8,239.80	1.00	8,239.80	6,125.47	0.0	0.0
				8,239.80		8,239.80	6,125.47	0.0	0.0
Australian Dollar Total				903,679.34		931,225.20	692,272.73	3.1	5.4
Brazilian Real(FX= 3.7566)									
COMMON STOCKS- BRL									
50790.00	b3m5360	Qgep Participacoes NPV	12.31	625,397.42	16.18	821,782.20	218,754.00	1.0	9.5
				625,397.42		821,782.20	218,754.00	1.0	9.5
Brazilian Real Total				625,397.42		821,782.20	218,754.00	1.0	9.5
British Pound Sterling(FX= 0.7623)									
COMMON STOCKS- GBP									
17700.00	b1yw440	3I Group Ord Gbp	6.21	109,838.74	9.48	167,725.20	220,013.64	1.0	3.2
8410.00	0053673	Ashtead Group GBP	16.06	135,072.40	23.41	196,878.10	258,254.98	1.2	1.4
3100.00	0989529	AstraZeneca USD	49.92	154,761.22	58.65	181,815.00	238,495.95	1.1	3.4
28240.00	0263494	BAE Systems Ord GBP	5.99	169,210.70	6.53	184,463.68	241,970.35	1.1	3.3
11620.00	b4l8497	Burford Capital Lt Ord NPV	11.35	131,830.55	18.38	213,575.60	280,157.93	1.3	0.5
10288.00	bd6k457	Compass Group Ord Gbp0.1105	11.13	114,532.57	16.40	168,671.76	221,255.29	1.0	2.1
6700.00	0237400	Diageo Ord Gbp0.28 101/108	19.17	128,468.41	28.02	187,734.00	246,260.20	1.1	2.3
2908.00	bfyfzp5	Ferguson PLC Gbp0.11403197	58.55	170,271.27	60.10	174,770.80	229,255.71	1.0	1.9
86840.00	0416102	Hays PLC GBP	1.51	130,695.60	1.99	172,551.08	226,343.99	1.0	1.7
4040.00	bd8qvh4	Intercontinental Hotels Ord Gbp0.1980952380937	42.34	171,068.35	47.07	190,162.80	249,446.18	1.1	1.6
54740.00	b082rf1	Rentokil Initial GBP	2.97	162,431.61	3.39	185,732.82	243,635.15	1.1	1.2
6710.00	b03mlx2	Royal Dutch Shell 'A Shs Eur0.07 (Gbp)	25.41	170,474.61	26.15	175,466.50	230,168.30	1.0	7.2

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	
27540.00	b5zn1n8	Segro PLC GBP	5.91	162,747.71	6.65	183,141.00	240,235.33	1.1	2.5
				1,911,403.74		2,382,688.34	3,125,493.01	14.1	2.4

CASH AND EQUIVALENTS- GBP

1265.42	cash	Cash Account - GBP	1.00	1,265.42	1.00	1,265.42	1,659.92	0.0	0.0
				1,265.42		1,265.42	1,659.92	0.0	0.0

British Pound Sterling Total				1,912,669.16		2,383,953.76	3,127,152.92	14.1	2.4
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Canadian Dollar(FX= 1.3020)

COMMON STOCKS- CAD

12900.00	2162760	CAE Inc	16.72	215,722.74	27.10	349,590.00	268,502.30	1.2	1.3
2520.00	2170525	Canadian Imperial Bank Comm Toronto O	114.21	287,797.27	118.72	299,174.40	229,780.65	1.0	4.5
4060.00	2159740	CGI Groupe Inc Cl A	38.97	158,235.90	83.98	340,958.80	261,873.12	1.2	0.0
5640.00	2641441	Norbord Inc	51.29	289,256.90	46.80	263,952.00	202,728.11	0.9	5.1
9900.00	2697701	Power Corp CDA	29.84	295,386.37	29.59	292,941.00	224,993.09	1.0	5.2
3050.00	2754383	Royal Bank of Canada Montreal Que	76.27	232,614.23	101.55	309,727.50	237,885.94	1.1	3.7
4050.00	2897222	Toronto Dominion Bank Ont	70.25	284,514.44	77.17	312,538.50	240,044.93	1.1	3.5
				1,763,527.85		2,168,882.20	1,665,808.14	7.5	3.2

CASH AND EQUIVALENTS- CAD

2867.00	divacc	Dividend Accrual - CA	1.00	2,867.00	1.00	2,867.00	2,202.00	0.0	0.0
				2,867.00		2,867.00	2,202.00	0.0	0.0

Canadian Dollar Total				1,766,394.85		2,171,749.20	1,668,010.14	7.5	3.2
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Euro(FX= 0.8547)

COMMON STOCKS- EUR

990.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	156.41	154,841.67	189.14	187,248.60	219,090.31	1.0	4.2
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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	
3250.00	b3msm28	Amadeus IT Group EUR	44.92	146,006.07	73.00	237,250.00	277,594.47	1.3	1.3
3580.00	5165294	ASM Intl NV Eur0.04	51.97	186,056.69	49.44	176,995.20	207,093.31	0.9	1.6
6800.00	7667163	Atlantia SPA EUR	25.18	171,205.07	25.37	172,516.00	201,852.42	0.9	4.8
1400.00	5654781	Atos SE EUR	77.26	108,169.82	114.85	160,790.00	188,132.41	0.8	1.5
2000.00	5086577	BASF SE NPV	94.16	188,314.95	82.16	164,320.00	192,262.69	0.9	3.8
1830.00	4163437	Cap Gemini EUR	85.38	156,253.74	109.80	200,934.00	235,102.92	1.1	1.5
5890.00	b15cl93	Cie Automotive SA EUR	30.00	176,708.69	26.30	154,907.00	181,249.01	0.8	1.0
820.00	4598589	Continental AG Ord NPV	223.15	182,986.55	197.00	161,540.00	189,009.95	0.9	2.3
34690.00	7144569	Enel SPA EUR	5.40	187,280.75	4.77	165,471.30	193,609.77	0.9	5.0
13430.00	7145056	ENI Spa NPV	13.49	181,109.33	16.46	221,111.52	258,711.63	1.2	4.9
1550.00	5076705	Henkel AG & Co KGAA Non-Vtg Prf NPV	110.14	170,717.52	107.25	166,237.50	194,506.26	0.9	1.7
29570.00	b288c92	Iberdrola SA EUR	6.11	180,785.29	6.65	196,640.50	230,079.31	1.0	4.0
76200.00	4076836	Intesa San Paolo EUR	2.47	188,163.47	2.63	200,710.80	234,841.76	1.1	7.7
960.00	4057808	L'Oreal EUR	190.49	182,872.54	209.50	201,120.00	235,320.55	1.1	1.7
1600.00	4682329	Pernod Ricard EUR	117.43	187,888.24	137.95	220,720.00	258,253.54	1.2	1.5
11203.00	4148810	Relx NV EUR	9.33	104,503.54	18.60	208,319.79	243,744.66	1.1	2.5
2020.00	b058tz6	Safran EUR	64.92	131,142.79	106.05	214,221.00	250,649.38	1.1	1.5
3910.00	5226038	Sampo PLC Ser A NPV	46.80	182,970.21	43.46	169,928.60	198,825.04	0.9	6.0
4040.00	b15c557	Total EUR	48.50	195,943.75	55.86	225,674.40	264,050.43	1.2	4.6
4210.00	5671519	Wolters Kluwer EUR	14.77	62,182.86	51.56	217,067.60	253,980.04	1.1	1.6
				3,426,103.54		4,023,723.81	4,707,959.86	21.2	3.1
Euro Total				3,426,103.54		4,023,723.81	4,707,959.86	21.2	3.1

Indian Rupee(FX= 68.5862)

COMMON STOCKS- INR

10970.00	byqkh33	Grasim Industries Inr2	1,196.20	13,122,281.23	1,025.20	11,246,444.00	163,975.20	0.7	0.6
47300.00	6139726	Hindustan Zinc Inr2	152.22	7,200,188.95	280.05	13,246,365.00	193,134.41	0.9	2.9
9600.00	b01npj1	Tata Consultancy S Inr1	1,350.23	12,962,192.42	1,940.20	18,625,920.00	271,569.30	1.2	1.3
				33,284,662.60		43,118,729.00	628,678.91	2.8	1.6

Public School Teachers' Pension and Retirement Fund of Chicago

Quantity		Symbol	Security	Local Currency			Reporting Currency			
				Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- INR										
0.17	cash		Cash Account - In	1.00	0.17	1.00	0.17	0.00	0.0	0.0
					0.17		0.17	0.00	0.0	0.0
Indian Rupee Total					33,284,662.77		43,118,729.17	628,678.91	2.8	1.6
Hong Kong Dollar(FX= 7.8472)										
COMMON STOCKS- HKD										
405880.00	b60lzc6		Agricultural Bank CH H CNY	4.38	1,778,712.84	3.80	1,542,344.00	196,548.30	0.9	5.8
25780.00	b4tx8s1		AIA Group Ltd NPV	68.93	1,777,043.11	68.50	1,765,930.00	225,040.94	1.0	1.5
234100.00	b0lmtq3		China Const Bank H CNY	5.96	1,396,311.27	7.11	1,664,451.00	212,108.98	1.0	4.5
52300.00	6192150		China Overseas Land NPV	32.74	1,712,359.62	24.65	1,289,195.00	164,288.31	0.7	3.2
80780.00	b09n7m0		China Shenhua Ener H CNY	18.85	1,522,555.88	17.70	1,429,806.00	182,207.04	0.8	3.0
69100.00	6531827		Geely Automobile H HKD	23.57	1,628,838.16	17.90	1,236,890.00	157,622.83	0.7	1.6
34848.00	6420538		Henderson Land Dev NPV	49.75	1,733,638.13	43.75	1,524,600.00	194,287.10	0.9	3.6
267200.00	b1g1qd8		Ind & Com Bank China H CNY	4.50	1,201,565.58	5.81	1,552,432.00	197,833.86	0.9	4.6
140000.00	6005504		Jiangsu Expressway H CNY	10.40	1,456,048.75	9.54	1,335,600.00	170,201.92	0.8	5.0
13930.00	6859927		Sun Hung Kai Prop NPV	118.74	1,654,068.27	123.00	1,713,390.00	218,345.51	1.0	3.4
62000.00	b67c2g0		Swire Properties L NPV	26.47	1,641,094.59	30.90	1,915,800.00	244,139.59	1.1	2.5
4020.00	bmmv2k8		Tencent Holdings Ltd Hkd0.00002	389.70	1,566,574.23	355.20	1,427,904.00	181,964.66	0.8	0.2
					19,068,810.43		18,398,342.00	2,344,589.05	10.6	3.2
CASH AND EQUIVALENTS- HKD										
344568.47	divacc		Dividend Accrual - HK	1.00	344,568.47	1.00	344,568.47	43,910.01	0.2	0.0
					344,568.47		344,568.47	43,910.01	0.2	0.0
Hong Kong Dollar Total					19,413,378.90		18,742,910.47	2,388,499.07	10.8	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
Japanese Yen(FX= 111.9400)									
COMMON STOCKS- JPY									
5730.00	b1g1854	Aozora Bank NPV	3,470	19,883,996	4,175	23,922,750	213,710.47	1.0	4.4
17370.00	6414401	Haseko Corporation NPV	1,234	21,430,701	1,479	25,690,230	229,500.00	1.0	3.4
5500.00	6459219	Inaba Denkisangyo NPV	3,742	20,581,058	4,715	25,932,500	231,664.28	1.0	3.0
11670.00	6467803	Itochu Corp NPV	1,308	15,268,226	1,980	23,106,600	206,419.51	0.9	3.7
9770.00	6689533	Kakaku.com Inc NPV	2,498	24,409,576	2,352	22,979,040	205,279.97	0.9	1.5
8790.00	6248990	KDDI Corp NPV	2,903	25,520,452	3,113	27,363,270	244,445.86	1.1	3.2
8060.00	6493745	Kirin Holdings Co NPV	3,070	24,740,817	2,857	23,027,420	205,712.17	0.9	1.7
7590.00	6596785	Mitsubishi Corp NPV	3,217	24,419,402	3,117	23,658,030	211,345.63	1.0	3.7
12780.00	6597302	Mitsui & Co NPV	1,956	24,997,708	1,869	23,879,430	213,323.48	1.0	3.7
12640.00	6661144	ORIX Corp NPV	2,057	26,003,365	1,810	22,878,400	204,380.92	0.9	3.9
8890.00	bqrrz00	Recruit Holdings Co L NPV	1,430	12,715,081	3,055	27,158,950	242,620.60	1.1	0.9
2730.00	6770620	Softbank Group Co NPV	7,965	21,744,132	9,260	25,279,800	225,833.48	1.0	0.5
14280.00	6858946	Sumitomo Corp NPV	1,763	25,179,758	1,835	26,203,800	234,087.90	1.1	4.1
3850.00	6900546	Toyota Industries NPV	6,108	23,517,240	6,290	24,216,500	216,334.64	1.0	2.4
				310,411,512		345,296,720	3,084,658.92	13.9	2.8
CASH AND EQUIVALENTS- JPY									
229200.00	divacc	Dividend Accrual - Jp	1	229,200	1	229,200	2,047.53	0.0	0.0
				229,200		229,200	2,047.53	0.0	0.0
Japanese Yen Total				310,640,712		345,525,920	3,086,706.45	13.9	2.8
Polish Zloty(FX= 3.6566)									
COMMON STOCKS- PLN									
31370.00	b2qrcm4	Cyfrowy Polsat SA Pln0.04	25.46	798,761.97	23.76	745,351.20	203,834.44	0.9	0.0
				798,761.97		745,351.20	203,834.44	0.9	0.0
Polish Zloty Total				798,761.97		745,351.20	203,834.44	0.9	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	
Turkish Lira(FX= 4.9090)									
COMMON STOCKS- TRY									
6280.00	b03myt9	Tupras(T Petr Raf) Try1	98.64	619,471.83	107.60	675,728.00	137,650.85	0.6	12.6
				619,471.83		675,728.00	137,650.85	0.6	12.6
Turkish Lira Total				619,471.83		675,728.00	137,650.85	0.6	12.6
Thai Baht(FX= 33.2700)									
COMMON STOCKS- THB									
140900.00	bd0bdh1	Ptt Public Company THB (Local)	51.31	7,229,314.27	51.25	7,221,125.00	217,046.14	1.0	3.9
				7,229,314.27		7,221,125.00	217,046.14	1.0	3.9
Thai Baht Total				7,229,314.27		7,221,125.00	217,046.14	1.0	3.9
South Korean Won(FX= 1,118.6496)									
COMMON STOCKS- KRW									
14800.00	6462972	Industrial Bank of Korea KRW	16,595.39	245,611,845.00	15,650.00	231,620,000.00	207,053.14	0.9	3.9
3810.00	b3df0y6	KB Financial Group KRW	43,103.12	164,222,903.16	53,600.00	204,216,000.00	182,555.76	0.8	3.6
590.00	6440020	Lotte Chemical Co KRW	356,996.94	210,628,195.66	359,500.00	212,105,000.00	189,608.01	0.9	2.9
5150.00	6771720	Samsung Electronic KRW	31,723.35	163,375,273.10	46,250.00	238,187,500.00	212,924.06	1.0	3.1
3220.00	6450267	SK Hynix Inc KRW	80,212.96	258,285,742.00	86,300.00	277,886,000.00	248,411.93	1.1	1.2
950.00	6224871	SK Telecom KRW	271,648.26	258,065,847.00	250,500.00	237,975,000.00	212,734.10	1.0	4.0
				1,300,189,805.92		1,401,989,500.00	1,253,287.00	5.7	3.0
CASH AND EQUIVALENTS- KRW									
2773100.00	divacc	Dividend Accrual - Kr	1.00	2,773,100.00	1.00	2,773,100.00	2,478.97	0.0	0.0
				2,773,100.00		2,773,100.00	2,478.97	0.0	0.0
South Korean Won Total				1,302,962,905.92		1,404,762,600.00	1,255,765.97	5.7	3.0

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
Swedish Krona(FX= 8.7866)										
COMMON STOCKS- SEK										
13640.00	b0xp0t0		Castellum Ab NPV	128.36	1,750,763.26	158.65	2,163,986.00	246,283.92	1.1	3.3
8070.00	7187627		Lundin Petroleum A NPV	208.91	1,685,869.77	290.10	2,341,107.00	266,442.12	1.2	1.4
					3,436,633.03		4,505,093.00	512,726.04	2.3	2.3
Swedish Krona Total					3,436,633.03		4,505,093.00	512,726.04	2.3	2.3
Swiss Franc(FX= 0.9900)										
COMMON STOCKS- CHF										
2750.00	7123870		Nestle SA CHF (Regd)	83.22	228,851.28	80.70	221,925.00	224,166.67	1.0	2.9
320.00	b119qg0		Partners Group Hlg Chf0.01 (Regd)	666.78	213,368.58	752.50	240,800.00	243,232.32	1.1	2.5
1550.00	7147892		Temenos Group AG Chf5 (Regd)	56.05	86,875.06	159.50	247,225.00	249,722.22	1.1	0.4
					529,094.92		709,950.00	717,121.21	3.2	1.9
Swiss Franc Total					529,094.92		709,950.00	717,121.21	3.2	1.9
Taiwan Dollar(FX= 30.6140)										
COMMON STOCKS- TWD										
54000.00	6718716		Formosa Petrochemi TWD	107.46	5,802,916.00	120.50	6,507,000.00	212,549.81	1.0	5.2
64300.00	6348544		Formosa Plastic TWD	90.71	5,832,538.18	112.50	7,233,750.00	236,288.95	1.1	5.1
86490.00	6621580		Nan Ya Plastic TWD	76.82	6,643,932.00	84.90	7,343,001.00	239,857.61	1.1	6.0
27500.00	6889106		Taiwan Semicon Man TWD	125.36	3,447,515.74	246.00	6,765,000.00	220,977.33	1.0	3.3
					21,726,901.92		27,848,751.00	909,673.71	4.1	4.9
CASH AND EQUIVALENTS- TWD										
714978.00	divacc		Dividend Accrual - TW	1.00	714,978.00	1.00	714,978.00	23,354.61	0.1	0.0
					714,978.00		714,978.00	23,354.61	0.1	0.0
Taiwan Dollar Total					22,441,879.92		28,563,729.00	933,028.32	4.2	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= 13.0987)									
COMMON STOCKS- ZAR									
141070.00	bn898f0	Equites Property F NPV	20.13	2,839,725.98	18.96	2,674,687.20	204,194.08	0.9	6.5
7110.00	b1g4262	Kumba Iron Ore Ltd ZAR	212.73	1,512,514.15	290.71	2,066,948.10	157,797.35	0.7	10.2
860.00	6622691	Naspers N ZAR	3,454.61	2,970,966.58	3,242.00	2,788,120.00	212,853.90	1.0	0.2
				7,323,206.71		7,529,755.30	574,845.33	2.6	5.2
South African Rand Total				7,323,206.71		7,529,755.30	574,845.33	2.6	5.2
Total Portfolio			1,718,293,968.55				22,178,332.66	100.0	3.1

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Australian Dollar								
7/2/2018	7/4/2018	14513.00	b1y9bc8	Growthpoint Proper A-REIT	1.36472	3.64	52,791.15	38,682.71
7/3/2018	7/5/2018	12546.00	b1y9bc8	Growthpoint Proper A-REIT	1.35566	3.64	45,721.55	33,726.51
7/5/2018	7/9/2018	14800.00	b1y9bc8	Growthpoint Proper A-REIT	1.35400	3.65	54,044.39	39,914.50
7/6/2018	7/10/2018	9287.00	b1y9bc8	Growthpoint Proper A-REIT	1.34671	3.67	34,081.12	25,306.93
Australian Dollar Total							186,638.21	137,630.65
Japanese Yen								
7/2/2018	7/5/2018	7070.00	6689533	Kakaku.com Inc NPV	110.75500	2,501.05	17,682,436.00	159,653.61
7/23/2018	7/26/2018	6700.00	6493745	Kirin Holdings Co NPV	111.40000	3,074.79	20,601,077.00	184,928.88
7/24/2018	7/27/2018	1360.00	6493745	Kirin Holdings Co NPV	111.10500	3,043.93	4,139,740.00	37,259.71
Japanese Yen Total							42,423,253.00	381,842.20
Thai Baht								
7/23/2018	7/25/2018	140900.00	bd0bdh1	Ptt Public Company THB (Local)	33.44000	51.31	7,229,314.27	216,187.63
Thai Baht Total							7,229,314.27	216,187.63

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Brazilian Real								
7/25/2018	7/30/2018	20500.00	b3m5360	Qgep Participacoes NPV	3.70550	16.07	329,467.00	88,912.97
Brazilian Real Total							329,467.00	88,912.97
Euro								
7/2/2018	7/2/2018	0.26	bd6sz70	Global Dominion Ac EUR	NaN	0.00	0.00	0.00
7/20/2018	7/24/2018	2200.00	bd6sz70	Global Dominion Ac EUR	0.85415	4.54	9,989.66	11,695.40
7/23/2018	7/25/2018	165.00	bd6sz70	Global Dominion Ac EUR	0.85437	4.43	731.60	856.30
7/23/2018	7/25/2018	1505.00	bd6sz70	Global Dominion Ac EUR	0.85437	4.43	6,673.12	7,810.56
7/25/2018	7/27/2018	290.00	b058tz6	Safran EUR	0.85664	106.84	30,984.48	36,169.74
7/25/2018	7/27/2018	600.00	5671519	Wolters Kluwer EUR	0.85664	51.39	30,833.14	35,993.07
Euro Total							79,212.00	92,525.06

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Hong Kong Dollar								
7/23/2018	7/25/2018	50000.00	b154564	Bank of China Ltd H CNY	7.84800	3.59	179,606.16	22,885.60
7/23/2018	7/25/2018	10300.00	b154564	Bank of China Ltd H CNY	7.84800	3.59	36,998.87	4,714.43
7/23/2018	7/25/2018	247600.00	b154564	Bank of China Ltd H CNY	7.84800	3.59	889,409.71	113,329.47
7/23/2018	7/25/2018	142100.00	b154564	Bank of China Ltd H CNY	7.84800	3.59	510,440.71	65,040.87
Hong Kong Dollar Total							1,616,455.45	205,970.37
Japanese Yen								
7/2/2018	7/5/2018	2600.00	b292rc1	Start Today Co Ltd NPV	110.75500	3,929.29	10,216,144.00	92,240.93
7/2/2018	7/5/2018	900.00	b292rc1	Start Today Co Ltd NPV	110.75500	3,929.29	3,536,358.00	31,929.56
7/23/2018	7/26/2018	1900.00	6010702	Aisin Seiki Co NPV	111.40000	5,016.18	9,530,747.00	85,554.28
7/23/2018	7/26/2018	1400.00	6010702	Aisin Seiki Co NPV	111.40000	5,016.18	7,022,655.00	63,039.99
7/24/2018	7/27/2018	600.00	6010702	Aisin Seiki Co NPV	111.10500	5,007.73	3,004,639.00	27,043.24
Japanese Yen Total							33,310,543.00	299,808.00
Thai Baht								
7/2/2018	7/4/2018	22700.00	b736pf3	Ptt Global Chemica Thb10(Alien Mkt)	33.13000	70.45	1,599,123.57	48,268.14
7/3/2018	7/5/2018	1800.00	b736pf3	Ptt Global Chemica Thb10(Alien Mkt)	33.18000	70.38	126,692.04	3,818.33
7/3/2018	7/5/2018	20360.00	b736pf3	Ptt Global Chemica Thb10(Alien Mkt)	33.18000	70.38	1,433,027.70	43,189.50
Thai Baht Total							3,158,843.31	95,275.97

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- GBP				
7/4/2018	7/4/2018	bfyfzp5	Ferguson PLC Gbp0.11403197	33.24
				33.24
COMMON STOCKS- CAD				
7/9/2018	7/31/2018	2897222	Toronto Dominion Bank Ont	2,072.09
7/25/2018	8/24/2018	2754383	Royal Bank of Canada Montreal Que	2,184.71
				4,256.80
COMMON STOCKS- EUR				
7/4/2018	7/6/2018	4682329	Pernod Ricard EUR	1,599.49
7/6/2018	7/6/2018	b15cl93	Cie Automotive SA EUR	1,292.06
7/9/2018	7/19/2018	b288c92	Iberdrola SA EUR	5,238.88
7/10/2018	7/10/2018	b15cl93	Cie Automotive SA EUR	1.42
7/23/2018	7/25/2018	7144569	Enel SPA EUR	568.44
7/23/2018	7/25/2018	7144569	Enel SPA EUR	4,791.14
7/31/2018	7/31/2018	4754972	Deutsche Euroshop NPV (Regd)	797.12
				14,288.55
COMMON STOCKS- INR				
7/17/2018	7/25/2018	b01npj1	Tata Consultancy S Inr1	561.08
				561.08
COMMON STOCKS- HKD				
7/5/2018	8/8/2018	b154564	Bank of China Ltd H CNY	12,131.60
7/5/2018	8/6/2018	b1g1qd8	Ind & Com Bank China H CNY	9,871.66
7/9/2018	8/6/2018	b0lmtq3	China Const Bank H CNY	10,295.46
7/13/2018	7/13/2018	6005504	Jiangsu Expressway H CNY	-958.75
				31,339.97
COMMON STOCKS- TWD				
7/4/2018	7/25/2018	6718716	Formosa Petrochemi TWD	8,814.77
7/10/2018	8/3/2018	6621580	Nan Ya Plastic TWD	11,473.14
7/11/2018	8/8/2018	6348544	Formosa Plastic TWD	12,031.51

Ex-Date	Pay-Date	Symbol	Security	Amount
7/19/2018	7/19/2018	6889106	Taiwan Semicon Man TWD	-1,508.30
				30,811.13
CASH AND EQUIVALENTS				
7/3/2018	7/3/2018	cash	Cash Account - USD	256.92
7/31/2018	7/31/2018	cash	Cash Account - USD	-3.66
				253.26
NET INCOME				81,544.02

The above performance is presented gross of management fees and is shown net of transaction costs. Gross performance is computed using the Modified Dietz method compiled daily on a time-weighted basis. The monthly and subsequent period returns are calculated by geometrically linking the daily returns. Past performance is not indicative of future results. Returns are based upon currently available information and are subject to change. You are urged to compare this statement provided by Ativo with the statement provided by the account custodian.

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