



ATIVO
CAPITAL

Monthly Report

Account

8/31/2019

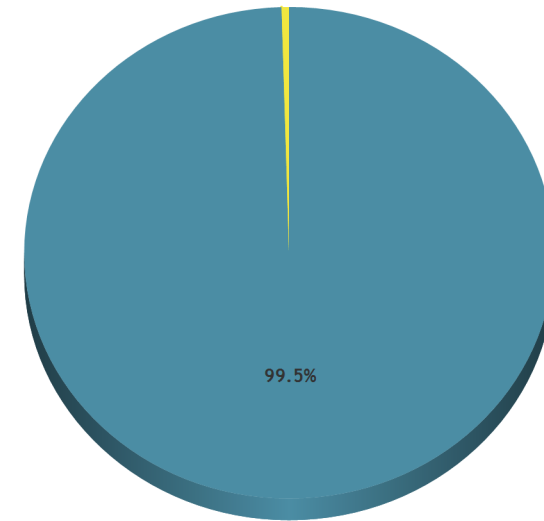
Public School Teachers' Pension and Retirement Fund of Chicago



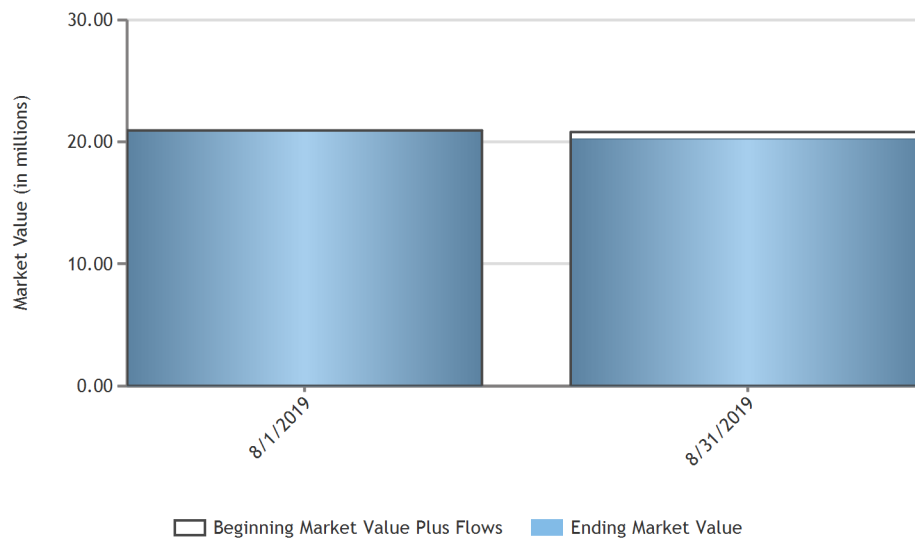
Activity Summary

	Month to Date	Year to Date
Beginning Value	21,060,028.98	19,059,825.15
Net Contributions/Withdrawals	-141,717.21	-652,816.11
Realized Gains	-95,732.23	177,255.26
Unrealized Gains	-628,797.81	1,127,799.85
Income Received	44,704.15	526,421.74
Ending Value	20,238,485.89	20,238,485.89

Portfolio Allocation as of 8/31/2019

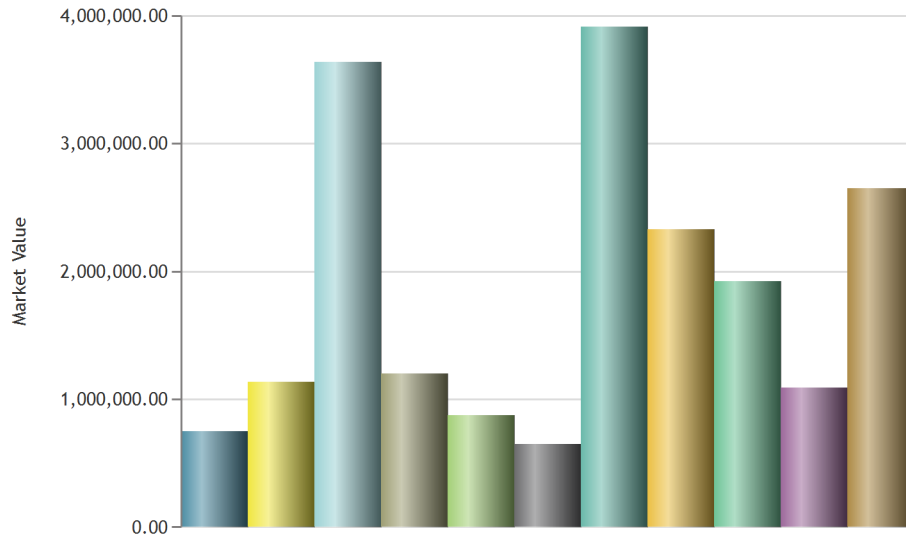


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	20,147,381.66	99.5	3.5
Cash and Equivalents	91,104.23	0.5	2.0
Total	20,238,485.89	100.0	3.5

Portfolio Allocation as of 8/31/2019

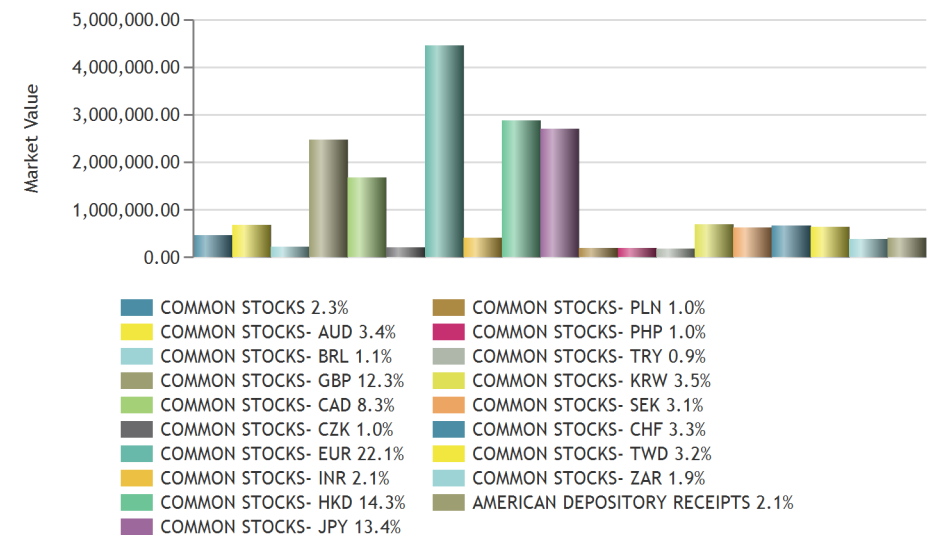


Industry Sector	Market Value	% Equity	% Assets
ENERGY	748,159.82	3.7	3.7
MATERIALS	1,135,882.60	5.6	5.6
INDUSTRIALS	3,634,415.43	18.0	18.0
CONSUMER DISCRETIONARY	1,202,491.61	6.0	5.9
CONSUMER STAPLES	874,341.04	4.3	4.3
HEALTHCARE	649,549.07	3.2	3.2
FINANCIALS	3,913,926.47	19.4	19.3
INFORMATION TECHNOLOGY	2,326,571.90	11.5	11.5
COMMUNICATION SERVICES	1,924,007.50	9.5	9.5
UTILITIES	1,088,768.71	5.4	5.4
Real Estate	2,649,267.50	13.1	13.1
Equity Total	20,147,381.66	100.0	99.5

Top 10 Holdings

Symbol	Security	Market Value	% Assets
5165294	ASM Intl NV Eur0.04	255,064.04	1.3
7144569	Enel SPA EUR	251,906.38	1.2
6459219	Inaba Denkisangyo NPV	246,643.74	1.2
b1xh026	Vinci EUR	245,446.61	1.2
6689533	Kakaku.com Inc NPV	244,928.82	1.2
b0xp0t0	Castellum Ab NPV	243,321.47	1.2
b1y9bc8	Growthpoint Proper A-REIT	241,903.21	1.2
6161978	Mirvac Group Stapled Securities	240,652.93	1.2
bd6k457	Compass Group Ord Gbp0.1105	236,377.36	1.2
b1yw440	3i Group Ord Gbp	236,360.99	1.2
Top 10 Holdings Total		2,442,605.56	12.1

Equity Allocation by Security Type



Public School Teachers' Pension and Retirement Fund of Chicago

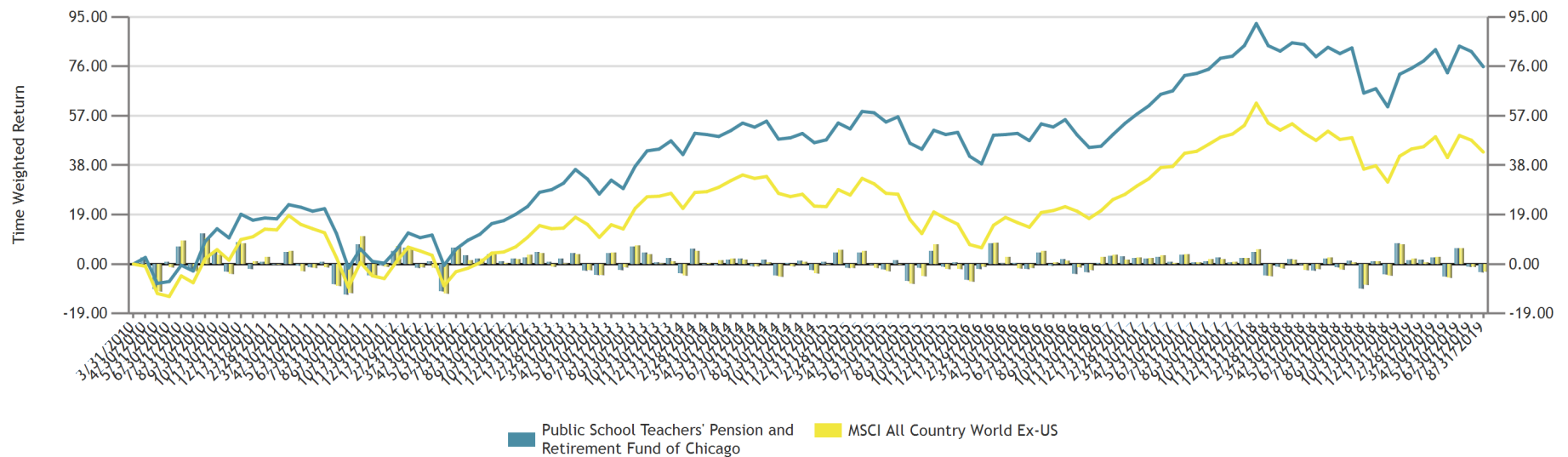
Performance History

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
	-3.22	-4.31	9.60	-2.79	4.82	2.57	6.18

Index

MSCI All Country World Ex-US	-3.09	-4.26	8.76	-3.27	5.87	1.37	3.87
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Time Weighted Return Since Inception 3/31/2010



Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency			
					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	53.62	229,493.60	229,493.60	1.1	0.0
1520.00	iclr		Icon PLC	145.13	220,600.64	154.19	234,368.80	234,368.80	1.2	0.0
					439,902.61		463,862.40	463,862.40	2.3	0.0
AMERICAN DEPOSITORY RECEIPTS										
1230.00	baba		Alibaba Group Holding Ltd Sp ADS	172.73	212,460.85	175.03	215,286.90	215,286.90	1.1	0.0
1670.00	sap		Sap SE Sp ADR	65.60	109,553.17	119.15	198,980.50	198,980.50	1.0	1.0
					322,014.02		414,267.40	414,267.40	2.0	0.5
CASH AND EQUIVALENTS										
	cash		Cash Account - USD		57,298.54		57,298.54	57,298.54	0.3	3.2
	divacc		Dividend Accrual - US		1,899.05		1,899.05	1,899.05	0.0	0.0
					59,197.59		59,197.59	59,197.59	0.3	3.1
US Dollar Total					821,114.22		937,327.39	937,327.39	4.6	0.4
Australian Dollar(FX= 1.4842)										
COMMON STOCKS- AUD										
81600.00	b1y9bc8		Growthpoint Proper A-REIT	3.64	296,771.78	4.40	359,040.00	241,903.21	1.2	5.2
2420.00	b28ytc2		Macquarie Group Ltd NPV	121.29	293,516.78	123.84	299,692.80	201,918.03	1.0	5.5
111970.00	6161978		Mirvac Group Stapled Securities	2.19	245,056.02	3.19	357,184.30	240,652.93	1.2	3.6
					835,344.58		1,015,917.10	684,474.17	3.4	4.8
Australian Dollar Total					835,344.58		1,015,917.10	684,474.17	3.4	4.8

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
Brazilian Real(FX= 4.1322)										
COMMON STOCKS- BRL										
44763.00	b0d7494	EDP Energias Br NPV		15.07	674,611.89	20.10	899,736.30	217,737.84	1.1	3.9
					674,611.89		899,736.30	217,737.84	1.1	3.9
Brazilian Real Total					674,611.89		899,736.30	217,737.84	1.1	3.9
British Pound Sterling(FX= 0.8211)										
COMMON STOCKS- GBP										
17700.00	b1yw440	3I Group Ord Gbp		6.21	109,838.74	10.97	194,080.50	236,360.99	1.2	3.2
7140.00	b02j639	Admiral Group GBP		22.14	158,047.61	21.47	153,295.80	186,691.33	0.9	5.9
27640.00	bvyvfw2	Auto Trader Group GBP		5.92	163,709.50	5.32	146,934.24	178,943.90	0.9	1.3
9318.00	bd6k457	Compass Group Ord Gbp0.1105		11.13	103,733.91	20.83	194,093.94	236,377.36	1.2	1.8
5150.00	0237400	Diageo Ord Gbp0.28 101/108		19.17	98,748.11	35.04	180,430.25	219,737.03	1.1	1.9
6860.00	b19nlv4	Experian Ord USD		20.84	142,930.33	25.18	172,734.80	210,365.12	1.0	1.5
20470.00	bmj6dw5	Informa PLC (Gb) GBP		8.06	165,087.69	8.70	178,089.00	216,885.74	1.1	2.5
37340.00	b082rf1	Rentokil Initial GBP		4.54	169,532.73	4.50	168,104.68	204,726.33	1.0	1.0
28510.00	bgdt3g2	Rightmove		5.72	163,076.87	5.36	152,671.05	185,930.48	0.9	1.2
3750.00	0718875	Rio Tinto GBP		42.55	159,548.62	41.50	155,606.25	189,505.11	0.9	7.4
6710.00	b03mlx2	Royal Dutch Shell 'A Shs Eur0.07 (Gbp)		25.41	170,474.61	22.76	152,686.05	185,948.75	0.9	8.3
22800.00	b5zn1n8	Segro PLC GBP		5.92	134,862.40	7.85	178,980.00	217,970.84	1.1	2.4
					1,739,591.12		2,027,706.56	2,469,442.99	12.2	3.1
CASH AND EQUIVALENTS- GBP										
0.72	cash	Cash Account - GBP		1.00	0.72	1.00	0.72	0.88	0.0	0.0
20032.14	divacc	Dividend Accrual - GB		1.00	20,032.14	1.00	20,032.14	24,396.15	0.1	0.0
					20,032.86		20,032.86	24,397.02	0.1	0.0
British Pound Sterling Total					1,759,623.98		2,047,739.42	2,493,840.02	12.3	3.1

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
Canadian Dollar(FX= 1.3288)									
COMMON STOCKS- CAD									
2560.00	2076009	Bank Montreal Que	103.03	263,758.03	91.26	233,625.60	175,816.98	0.9	4.5
2520.00	2170525	Canadian Imperial Bank Comm Toronto O	114.21	287,797.27	103.13	259,887.60	195,580.67	1.0	5.6
2780.00	bj2l575	CGI Inc Cl A	38.54	107,131.39	104.42	290,287.60	218,458.46	1.1	0.0
240.00	b15c4l6	Constellation Software Inc	1,149.02	275,765.26	1,296.71	311,210.40	234,204.09	1.2	0.3
3909.00	2554475	MAGNA INTL INC	66.57	260,227.05	66.66	260,573.94	196,097.19	1.0	2.2
4470.00	2077303	National Bank Cand Montreal Qu	62.62	279,929.96	62.52	279,464.40	210,313.37	1.0	4.4
3050.00	2754383	Royal Bank of Canada Montreal Que	76.27	232,614.23	99.58	303,719.00	228,566.38	1.1	4.2
4050.00	2897222	Toronto Dominion Bank Ont	70.25	284,514.44	72.20	292,410.00	220,055.69	1.1	4.1
				1,991,737.63		2,231,178.54	1,679,092.82	8.3	3.1
Canadian Dollar Total				1,991,737.63		2,231,178.54	1,679,092.82	8.3	3.1
Czech Republic Koruna(FX= 23.5755)									
COMMON STOCKS- CZK									
62690.00	bd3cq16	Moneta Money Bank Czk1	77.10	4,833,677.06	76.35	4,786,381.50	203,023.54	1.0	8.1
				4,833,677.06		4,786,381.50	203,023.54	1.0	8.1
Czech Republic Koruna Total				4,833,677.06		4,786,381.50	203,023.54	1.0	8.1
Euro(FX= 0.9081)									
COMMON STOCKS- EUR									
5140.00	b01flq6	ACS Actividades Co EUR	36.80	189,169.83	34.37	176,661.80	194,548.81	1.0	4.5
990.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	156.41	154,841.67	200.50	198,495.00	218,592.62	1.1	4.5
22340.00	bf0ck44	Aroundtown SA EUR	7.33	163,673.86	7.57	169,024.44	186,138.17	0.9	3.4
3030.00	5165294	ASM Intl NV Eur0.04	36.37	110,210.69	76.44	231,613.20	255,064.04	1.3	1.3
7950.00	7088429	AXA EUR	23.69	188,367.24	20.87	165,916.50	182,715.55	0.9	6.4
2260.00	b1y9tb3	Danone EUR	64.36	145,442.88	81.46	184,099.60	202,739.69	1.0	2.4
11870.00	5842359	Deutsche Telekom NPV (Regd)	15.64	185,698.80	15.18	180,139.12	198,378.21	1.0	4.6
4650.00	b62g1b5	Edenred EUR	38.79	180,392.38	44.30	205,995.00	226,852.00	1.1	1.9

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	
34690.00	7144569	Enel SPA EUR	5.40	187,280.75	6.59	228,745.86	251,906.38	1.2	4.2
13430.00	7145056	ENI Spa NPV	13.49	181,109.33	13.68	183,722.40	202,324.30	1.0	6.1
21110.00	b288c92	Iberdrola SA EUR	6.11	129,062.48	9.35	197,420.72	217,409.57	1.1	3.0
790.00	4057808	L'Oreal EUR	190.49	150,488.86	248.60	196,394.00	216,278.90	1.1	1.5
7700.00	7103526	Peugeot SA EUR	24.73	190,408.71	20.33	156,541.00	172,390.78	0.9	3.8
8993.00	bywlc68	Relx PLC GBP	9.33	83,888.27	21.76	195,687.68	215,501.06	1.1	1.9
2410.00	5671735	Sanofi EUR	78.82	189,965.47	78.12	188,269.20	207,331.46	1.0	3.9
1060.00	4820301	Sofina NPV	169.24	179,392.17	175.60	186,136.00	204,982.28	1.0	1.1
4040.00	b15c557	Total EUR	48.50	195,943.75	45.39	183,375.60	201,942.38	1.0	5.8
78680.00	b89yh96	Unipolsai Spa NPV	2.37	186,446.85	2.30	181,278.72	199,633.20	1.0	6.3
2240.00	b1xh026	Vinci EUR	81.08	181,615.69	99.50	222,880.00	245,446.61	1.2	2.7
4490.00	bbjpfy1	Vonovia SE NPV	42.12	189,138.93	45.30	203,397.00	223,990.95	1.1	3.2
3180.00	5671519	Wolters Kluwer EUR	14.77	46,969.48	65.52	208,353.60	229,449.41	1.1	1.6
				3,409,508.08		4,044,146.44	4,453,616.38	22.0	3.5

CASH AND EQUIVALENTS- EUR

1240.20	divacc	Dividend Accrual - Eu	1.00	1,240.20	1.00	1,240.20	1,365.77	0.0	0.0
				1,240.20		1,240.20	1,365.77	0.0	0.0

Euro Total				3,410,748.28		4,045,386.64	4,454,982.15	22.0	3.5
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Indian Rupee(FX= 71.4075)

COMMON STOCKS- INR

13560.00	6294896	Hcl Technologies Inr2	1,083.70	14,694,934.71	1,100.35	14,920,746.00	208,952.08	1.0	0.7
6470.00	b01npj1	Tata Consultancy S Inr1	1,350.10	8,735,124.23	2,259.60	14,619,612.00	204,734.96	1.0	1.4
				23,430,058.94		29,540,358.00	413,687.05	2.0	1.0

CASH AND EQUIVALENTS- INR

0.17	cash	Cash Account - INR	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				23,430,059.11		29,540,358.17	413,687.05	2.0	1.0
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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
Hong Kong Dollar(FX= 7.8354)									
COMMON STOCKS- HKD									
405880.00	b60lzc6	Agricultural Bank CH H CNY	4.38	1,778,712.84	3.02	1,225,757.60	156,439.42	0.8	6.6
34600.00	6080396	Anhui Conch Cement H CNY	48.56	1,680,207.76	44.15	1,527,590.00	194,961.30	1.0	4.4
441640.00	b154564	Bank of China Ltd H CNY	3.73	1,645,611.77	2.99	1,320,503.60	168,531.54	0.8	7.1
767100.00	bsbmm04	Cgn Power Co Ltd	2.12	1,628,212.35	2.07	1,587,897.00	202,658.08	1.0	4.1
63350.00	bh7hm06	China Conch Ventur HKD	25.37	1,607,351.40	26.10	1,653,435.00	211,022.48	1.0	2.1
234100.00	b0lmtq3	China Const Bank H CNY	5.96	1,396,311.27	5.82	1,362,462.00	173,886.55	0.9	6.0
52300.00	6192150	China Overseas Land NPV	32.74	1,712,359.62	24.80	1,297,040.00	165,536.96	0.8	3.6
54400.00	6193766	China Resources Land HKD	27.86	1,515,717.33	31.90	1,735,360.00	221,478.30	1.1	3.9
80780.00	b09n7m0	China Shenhua Ener H CNY	18.85	1,522,555.88	15.32	1,237,549.60	157,944.39	0.8	6.7
38332.00	6420538	Henderson Land Dev NPV	45.23	1,733,601.42	36.50	1,399,118.00	178,564.84	0.9	4.5
38800.00	6449629	Hysan Development NPV	38.15	1,480,240.23	31.75	1,231,900.00	157,223.35	0.8	4.5
267200.00	b1g1qd8	Ind & Com Bank China H CNY	4.50	1,201,565.58	4.95	1,322,640.00	168,804.20	0.8	5.8
140000.00	6005504	Jiangsu Expressway H CNY	10.40	1,456,048.75	10.40	1,456,000.00	185,824.50	0.9	5.0
13930.00	6859927	Sun Hung Kai Prop NPV	118.74	1,654,068.27	111.10	1,547,623.00	197,518.04	1.0	4.2
50410.00	b67c2g0	Swire Properties L NPV	26.47	1,334,315.78	25.75	1,298,057.50	165,666.82	0.8	3.3
4020.00	bmmv2k8	Tencent Holdings Ltd Hkd0.00002	389.70	1,566,574.23	324.80	1,305,696.00	166,641.69	0.8	0.3
				24,913,454.48		22,508,629.30	2,872,702.47	14.2	4.4
CASH AND EQUIVALENTS- HKD									
10476.00	divacc	Dividend Accrual - HK	1.00	10,476.00	1.00	10,476.00	1,337.02	0.0	0.0
				10,476.00		10,476.00	1,337.02	0.0	0.0
Hong Kong Dollar Total				24,923,930.48		22,519,105.30	2,874,039.49	14.2	4.4
Japanese Yen(FX= 106.1450)									
COMMON STOCKS- JPY									
13490.00	b05lzc2	Hakuhodo Dy Hldgs	1,757	23,707,334	1,569	21,165,810	199,404.68	1.0	1.9
17370.00	6414401	Haseko Corporation NPV	1,234	21,430,701	1,141	19,819,170	186,717.89	0.9	5.3
5500.00	6459219	Inaba Denkisangyo NPV	3,742	20,581,058	4,760	26,180,000	246,643.74	1.2	4.2
11670.00	6467803	Itochu Corp NPV	1,308	15,268,226	2,119	24,722,895	232,916.25	1.2	4.0

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	
9770.00	6689533	Kakaku.com Inc NPV	2,498	24,409,576	2,661	25,997,970	244,928.82	1.2	1.5
13430.00	b64kr62	Mirait Holding Corp NPV	1,699	22,814,601	1,569	21,071,670	198,517.78	1.0	2.5
7590.00	6596785	Mitsubishi Corp NPV	3,217	24,419,402	2,585	19,620,150	184,842.90	0.9	4.8
12780.00	6597302	Mitsui & Co NPV	1,956	24,997,708	1,663	21,253,140	200,227.42	1.0	4.8
6720.00	bqrrz00	Recruit Holdings Co L NPV	1,451	9,752,731	3,219	21,631,680	203,793.68	1.0	0.9
12180.00	b1z83h3	Samty Co.Ltd NPV	1,841	22,427,937	1,824	22,216,320	209,301.62	1.0	4.2
4060.00	6770620	Softbank Group Co NPV	3,982	16,168,714	4,824	19,585,440	184,515.90	0.9	0.9
14280.00	6858946	Sumitomo Corp NPV	1,763	25,179,758	1,593	22,740,900	214,243.72	1.1	5.7
20620.00	6894003	Tokai Carbon Co NPV	1,130	23,301,368	1,017	20,970,540	197,565.03	1.0	4.7
				274,459,113		286,975,685	2,703,619.44	13.4	3.5
CASH AND EQUIVALENTS- JPY									
(494880.00)	cash	Cash Account - JPY	1	-494,880	1	-494,880	-4,662.30	0.0	0.0
664980.00	divacc	Dividend Accrual - Jp	1	664,980	1	664,980	6,264.83	0.0	0.0
				170,100		170,100	1,602.52	0.0	0.0
Japanese Yen Total				274,629,213		287,145,785	2,705,221.96	13.4	3.5
Polish Zloty(FX= 3.9719)									
COMMON STOCKS- PLN									
26500.00	b2qrcm4	Cyfrowy Polsat SA Pln0.04	25.46	674,666.07	29.10	771,150.00	194,148.97	1.0	3.2
				674,666.07		771,150.00	194,148.97	1.0	3.2
CASH AND EQUIVALENTS- PLN									
12720.00	divacc	Dividend Accrual - PL	1.00	12,720.00	1.00	12,720.00	3,202.46	0.0	0.0
				12,720.00		12,720.00	3,202.46	0.0	0.0
Polish Zloty Total				687,386.07		783,870.00	197,351.43	1.0	3.1

Public School Teachers' Pension and Retirement Fund of Chicago

Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency			Curr. Yield
					Total Cost	Price	Market Value	Market Value	% Assets	
Philippine Peso(FX= 52.0575)										
COMMON STOCKS- PHP										
126140.00	6204237		First Philippine Php10	81.93	10,334,799.11	82.15	10,362,401.00	199,056.83	1.0	2.4
					10,334,799.11		10,362,401.00	199,056.83	1.0	2.4
Philippine Peso Total					10,334,799.11		10,362,401.00	199,056.83	1.0	2.4
Turkish Lira(FX= 5.8262)										
COMMON STOCKS- TRY										
187030.00	b03mxl4		Soda Sanayii Try1	6.42	1,199,926.43	5.52	1,032,405.60	177,198.99	0.9	6.3
					1,199,926.43		1,032,405.60	177,198.99	0.9	6.3
Turkish Lira Total					1,199,926.43		1,032,405.60	177,198.99	0.9	6.3
Thai Baht(FX= 30.5725)										
CASH AND EQUIVALENTS- THB										
(0.55)	cash		Cash Account - THB	1.00	-0.55	1.00	-0.55	-0.02	0.0	0.0
					-0.55		-0.55	-0.02	0.0	0.0
Thai Baht Total					-0.55		-0.55	-0.02	0.0	0.0
South Korean Won(FX= 1,211.2506)										
COMMON STOCKS- KRW										
14800.00	6462972		Industrial Bank of Korea KRW	16,595.39	245,611,845.00	12,400.00	183,520,000.00	151,512.90	0.7	5.6
5150.00	6771720		Samsung Electronic KRW	31,723.35	163,375,273.10	44,000.00	226,600,000.00	187,079.46	0.9	3.2
3220.00	6450267		SK Hynix Inc KRW	80,212.96	258,285,742.00	77,400.00	249,228,000.00	205,760.99	1.0	1.9
780.00	6224871		SK Telecom KRW	271,185.36	211,524,582.86	239,500.00	186,810,000.00	154,229.10	0.8	4.2
					878,797,442.96		846,158,000.00	698,582.46	3.5	3.6
South Korean Won Total					878,797,442.96		846,158,000.00	698,582.46	3.5	3.6

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
Swedish Krona(FX= 9.8068)									
COMMON STOCKS- SEK									
11390.00	b0xp0t0	Castellum Ab NPV	128.25	1,460,715.35	209.50	2,386,205.00	243,321.47	1.2	2.9
3830.00	b1xftl2	Hexagon ABM Ser B NPV	528.19	2,022,981.59	436.00	1,669,880.00	170,277.77	0.8	0.1
4471.00	5679591	Investor ABM Ser B NPV	392.31	1,754,028.50	460.20	2,057,554.20	209,808.93	1.0	2.8
				5,237,725.44		6,113,639.20	623,408.17	3.1	2.1
Swedish Krona Total				5,237,725.44		6,113,639.20	623,408.17	3.1	2.1
Swiss Franc(FX= 0.9895)									
COMMON STOCKS- CHF									
2100.00	7123870	Nestle SA CHF (Regd)	83.14	174,588.30	111.00	233,100.00	235,585.43	1.2	2.2
760.00	7110388	Roche Holdings AG Genusscheine NPV	239.33	181,891.09	270.60	205,656.00	207,848.80	1.0	3.2
620.00	5983816	Zurich Insurance CHF	329.56	204,327.33	352.20	218,364.00	220,692.30	1.1	5.4
				560,806.73		657,120.00	664,126.53	3.3	3.6
Swiss Franc Total				560,806.73		657,120.00	664,126.53	3.3	3.6
Taiwan Dollar(FX= 31.4100)									
COMMON STOCKS- TWD									
64300.00	6348544	Formosa Plastic TWD	90.71	5,832,538.18	94.10	6,050,630.00	192,633.87	1.0	6.2
27500.00	6889106	Taiwan Semicon Man TWD	125.36	3,447,515.74	259.00	7,122,500.00	226,758.99	1.1	0.0
43000.00	6089694	Walsin Technology	151.30	6,505,799.00	158.00	6,794,000.00	216,300.54	1.1	10.3
				15,785,852.92		19,967,130.00	635,693.41	3.1	5.4
Taiwan Dollar Total				15,785,852.92		19,967,130.00	635,693.41	3.1	5.4
South African Rand(FX= 15.1838)									
COMMON STOCKS- ZAR									
7110.00	b1g4262	Kumba Iron Ore Ltd ZAR	212.73	1,512,514.15	392.98	2,794,087.80	184,018.30	0.9	7.7

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
860.00	6622691	Naspers N ZAR	3,350.97	2,881,837.58	3,453.80	2,970,268.00	195,621.50	1.0	0.2
				4,394,351.73		5,764,355.80	379,639.80	1.9	3.8
CASH AND EQUIVALENTS- ZAR									
28.29	cash	Cash Account - ZAR	1.00	28.29	1.00	28.29	1.86	0.0	0.0
				28.29		28.29	1.86	0.0	0.0
South African Rand Total				4,394,380.02		5,764,384.09	379,641.66	1.9	3.8
Total Portfolio				1,254,308,379.79			20,238,485.89	100.0	3.5

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
British Pound Sterling								
8/9/2019	8/13/2019	20100.00	b082rf1	Rentokil Initial GBP	0.82788	4.54	91,172.05	110,126.73
8/12/2019	8/14/2019	17240.00	b082rf1	Rentokil Initial GBP	0.82751	4.55	78,360.68	94,695.00
British Pound Sterling Total							169,532.73	204,821.73
Hong Kong Dollar								
8/20/2019	8/22/2019	467700.00	bsbmm04	Cgn Power Co Ltd	7.84350	2.12	992,719.24	126,565.85
8/21/2019	8/23/2019	299400.00	bsbmm04	Cgn Power Co Ltd	7.84375	2.12	635,493.11	81,019.04
Hong Kong Dollar Total							1,628,212.35	207,584.89
Japanese Yen								
8/20/2019	8/22/2019	4100.00	b1z83h3	Samty Co.Ltd NPV	106.31500	1,827.97	7,494,665.00	70,494.90
8/21/2019	8/23/2019	3800.00	b1z83h3	Samty Co.Ltd NPV	106.47000	1,835.23	6,973,883.00	65,500.92
8/22/2019	8/26/2019	4280.00	b1z83h3	Samty Co.Ltd NPV	106.46500	1,859.67	7,959,389.00	74,760.62
Japanese Yen Total							22,427,937.00	210,756.43
Philippine Peso								
8/13/2019	8/16/2019	126140.00	6204237	First Philippine Php10	52.46000	81.93	10,334,799.11	197,003.41
Philippine Peso Total							10,334,799.11	197,003.41
Taiwan Dollar								
8/20/2019	8/22/2019	43000.00	6089694	Walsin Technology	31.40400	151.30	6,505,799.00	207,164.66
Taiwan Dollar Total							6,505,799.00	207,164.66

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Brazilian Real								
8/19/2019	8/21/2019	700.00	b128r96	Equatorial Energia NPV	4.03250	96.05	67,235.59	16,673.43
8/19/2019	8/21/2019	3900.00	b128r96	Equatorial Energia NPV	4.03250	96.05	374,598.32	92,894.81
8/20/2019	8/22/2019	1600.00	b128r96	Equatorial Energia NPV	4.02960	95.22	152,344.51	37,806.36
8/20/2019	8/22/2019	2050.00	b128r96	Equatorial Energia NPV	4.02960	95.22	195,191.41	48,439.40
Brazilian Real Total							789,369.83	195,814.00
British Pound Sterling								
8/19/2019	8/21/2019	29360.00	0798059	BP USD	0.82410	4.99	146,424.54	177,678.77

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
8/19/2019	8/21/2019	970.00	bd6k457	Compass Group Ord Gbp0.1105	0.82410	20.57	19,949.62	24,207.85
British Pound Sterling Total							166,374.16	201,886.62
Euro								
8/19/2019	8/21/2019	480.00	b1y9tb3	Danone EUR	0.90127	80.23	38,511.28	42,730.20
Euro Total							38,511.28	42,730.20
Japanese Yen								
8/13/2019	8/15/2019	3030.00	6622806	Modec Inc(Japan) NPV	106.63500	2,265.01	6,862,970.44	64,359.45
8/13/2019	8/15/2019	4530.00	6622806	Modec Inc(Japan) NPV	106.63500	2,265.01	10,260,480.56	96,220.57
8/20/2019	8/22/2019	1650.00	6900546	Toyota Industries NPV	106.31500	5,463.72	9,015,134.57	84,796.45
8/20/2019	8/22/2019	2200.00	6900546	Toyota Industries NPV	106.31500	5,463.72	12,020,179.43	113,061.93
Japanese Yen Total							38,158,765.00	358,438.41
Thai Baht								
8/13/2019	8/15/2019	140900.00	bd0bdh1	Ptt Public Company THB (Local)	30.87000	43.18	6,084,453.99	197,099.25
Thai Baht Total							6,084,453.99	197,099.25
Swiss Franc								
8/19/2019	8/21/2019	460.00	7123870	Nestle SA CHF (Regd)	0.98070	108.66	49,985.79	50,969.50
Swiss Franc Total							49,985.79	50,969.50

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- AUD				
8/30/2019	8/30/2019	6365866	GPT Group NPV (Stapled Securities)	-33.81
8/30/2019	8/30/2019	b1y9bc8	Growthpoint Proper A-REIT	368.94
8/30/2019	8/30/2019	b1y9bc8	Growthpoint Proper A-REIT	534.86
				869.99
COMMON STOCKS- GBP				
8/8/2019	10/3/2019	0237400	Diageo Ord Gbp0.28 101/108	2,653.84
8/8/2019	9/19/2019	0718875	Rio Tinto GBP	2,266.84
8/8/2019	9/19/2019	0718875	Rio Tinto GBP	5,611.13
8/8/2019	9/20/2019	0798059	BP USD	3,651.45
8/8/2019	9/13/2019	bmj6dw5	Informa PLC (Gb) GBP	1,875.21
8/15/2019	9/23/2019	b03mlx2	Royal Dutch Shell 'A Shs Eur0.07(Gbp)	3,819.92
8/15/2019	9/23/2019	b5zn1n8	Segro PLC GBP	1,391.87
8/29/2019	9/27/2019	bvyvfw2	Auto Trader Group GBP	1,551.67
				22,821.93
COMMON STOCKS- CAD				
8/22/2019	9/6/2019	2554475	MAGNA INTL INC	1,899.05
				1,899.05
COMMON STOCKS- EUR				
8/1/2019	9/2/2019	bywlc68	Relx PLC GBP	1,485.94
8/27/2019	9/19/2019	5671519	Wolters Kluwer EUR	1,376.75
				2,862.69
COMMON STOCKS- INR				
8/14/2019	8/26/2019	6294896	Hcl Technologies Inr2	380.48
				380.48
COMMON STOCKS- HKD				
8/26/2019	9/6/2019	6449629	Hysan Development NPV	1,335.33
				1,335.33

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- ZAR				
8/14/2019	8/19/2019	b1g4262	Kumba Iron Ore Ltd ZAR	14,202.70
				14,202.70
CASH AND EQUIVALENTS				
8/2/2019	8/2/2019	cash	Cash Account - USD	338.64
8/30/2019	8/30/2019	cash	Cash Account - USD	-7.39
				331.25
CASH AND EQUIVALENTS- THB				
8/26/2019	8/26/2019	cash	Cash Account - THB	0.12
8/30/2019	8/30/2019	cash	Cash Account - THB	-0.02
				0.10
CASH AND EQUIVALENTS- ZAR				
8/30/2019	8/30/2019	cash	Cash Account - ZAR	0.63
				0.63
NET INCOME				44,704.15

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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