



ATIVO  
CAPITAL

## Monthly Report

### Account

9/30/2020

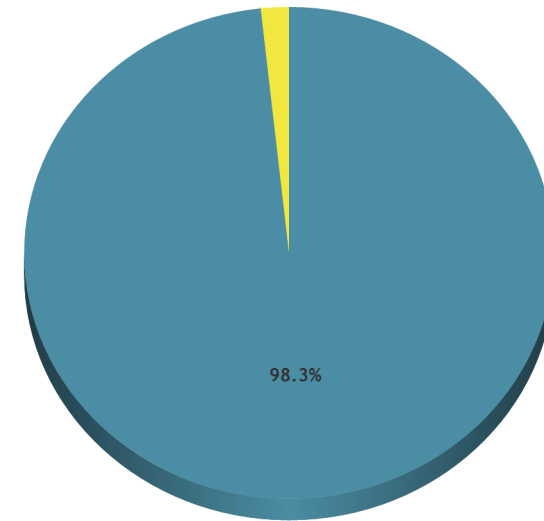
Public School Teachers' Pension and Retirement Fund of Chicago



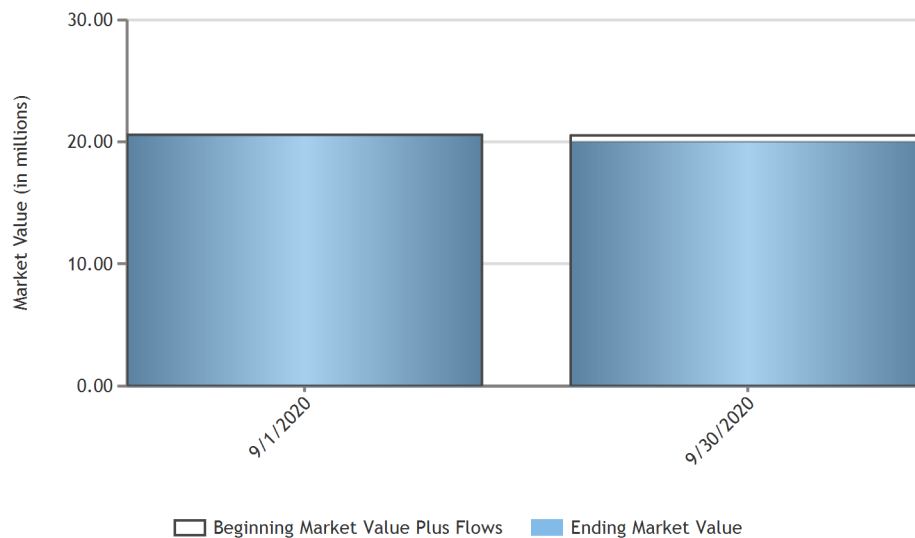
## Activity Summary

|                               | Month to Date        | Year to Date         |
|-------------------------------|----------------------|----------------------|
| <b>Beginning Value</b>        | <b>20,534,905.79</b> | <b>22,287,547.99</b> |
| Net Contributions/Withdrawals | -54,015.71           | -640,637.30          |
| Realized Gains                | -63,152.05           | -2,694,491.72        |
| Unrealized Gains              | -471,689.94          | 505,230.61           |
| Income Received               | 47,240.50            | 535,639.02           |
| <b>Ending Value</b>           | <b>19,993,288.59</b> | <b>19,993,288.59</b> |

## Portfolio Allocation as of 9/30/2020

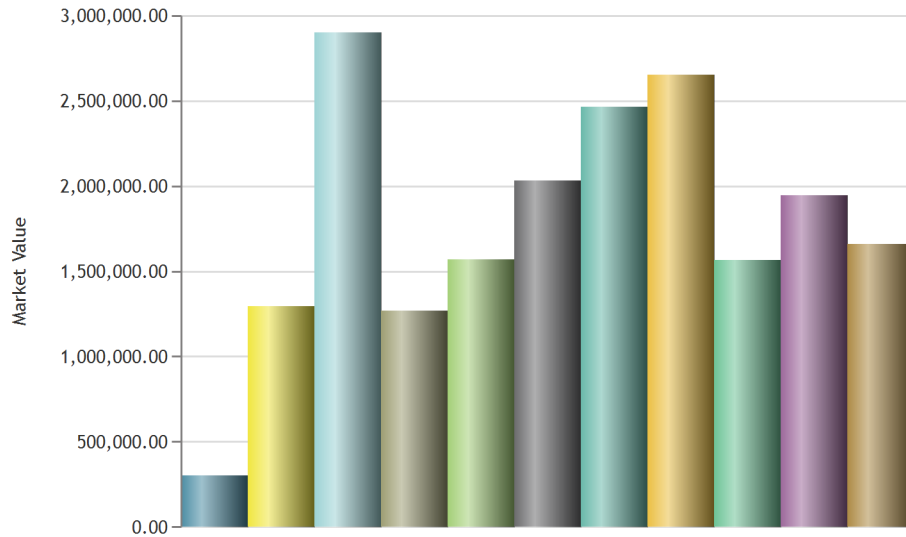


## Change in Portfolio



| Asset Class          | Market Value         | % Assets     | Curr. Yield |
|----------------------|----------------------|--------------|-------------|
| Equities             | 19,652,642.30        | 98.3         | 2.7         |
| Cash and Equivalents | 340,646.29           | 1.7          | 2.7         |
| <b>Total</b>         | <b>19,993,288.59</b> | <b>100.0</b> | <b>2.7</b>  |

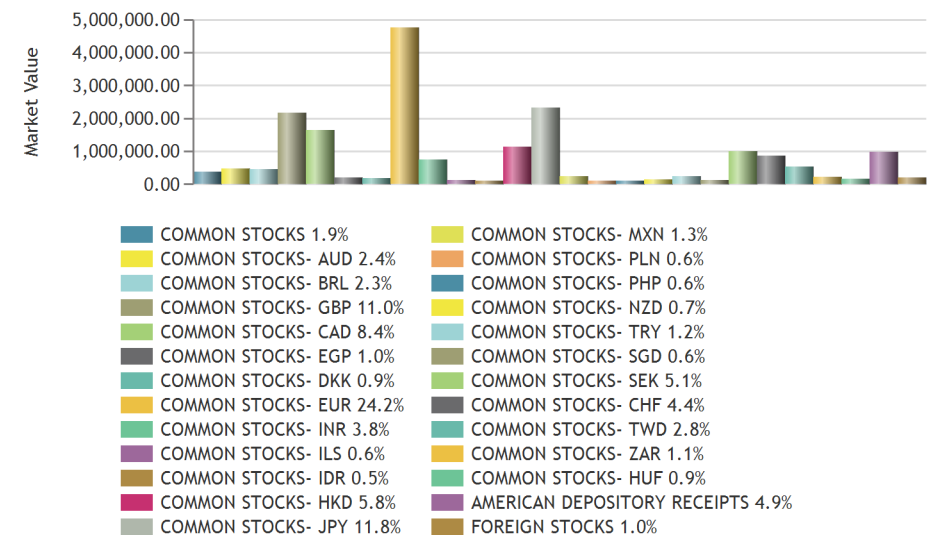
## Portfolio Allocation as of 9/30/2020



## Top 10 Holdings

| Symbol                       | Security                           | Market Value        | % Assets    |
|------------------------------|------------------------------------|---------------------|-------------|
| baba                         | Alibaba Group Holding Ltd Sp ADS   | 385,113.80          | 1.9         |
| 6889106                      | Taiwan Semicon Man TWD             | 320,690.91          | 1.6         |
| 5679591                      | Investor ABM Ser B NPV             | 315,471.51          | 1.6         |
| 6459219                      | Inaba Denkisangyo NPV              | 274,035.82          | 1.4         |
| bmmv2k8                      | Tencent Holdings Ltd Hkd0.00002    | 265,320.00          | 1.3         |
| 7110388                      | Roche Holdings AG Genusscheine NPV | 260,695.51          | 1.3         |
| sap                          | Sap SE Sp ADR                      | 260,202.70          | 1.3         |
| b288c92                      | Iberdrola SA EUR                   | 260,171.39          | 1.3         |
| b19nlv4                      | Experian Ord USD                   | 258,963.30          | 1.3         |
| 4057808                      | L'Oreal EUR                        | 257,166.95          | 1.3         |
| <b>Top 10 Holdings Total</b> |                                    | <b>2,857,831.89</b> | <b>14.3</b> |

## Equity Allocation by Security Type



Public School Teachers' Pension and Retirement Fund of Chicago

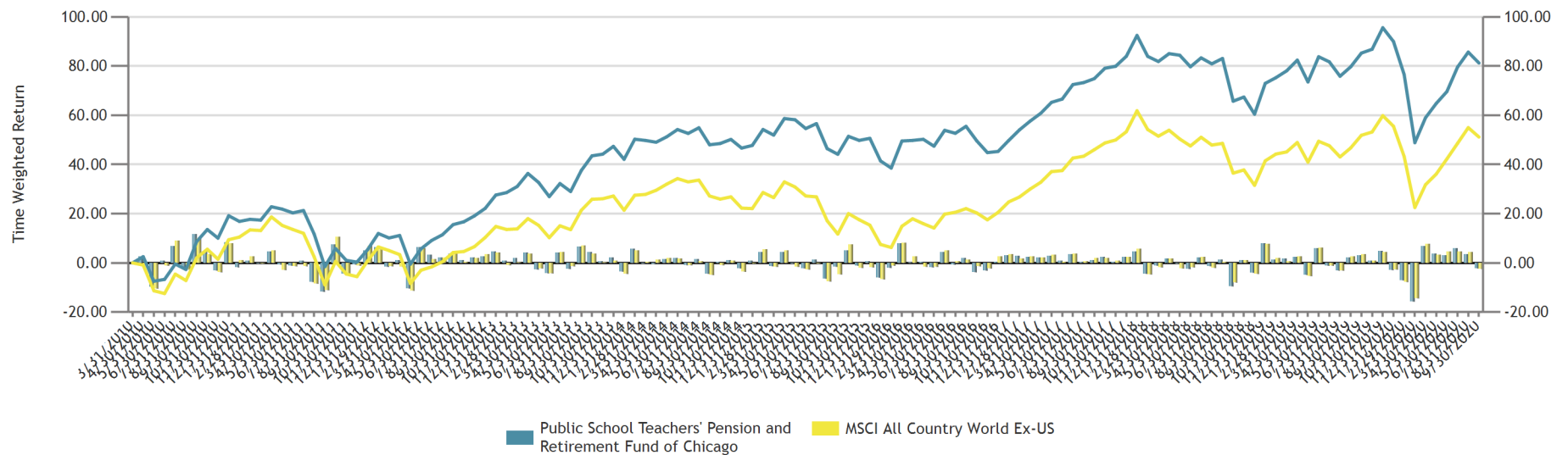
## Performance History

| Portfolio Account | Month To Date | Quarter To Date | Year To Date | Annualized Latest 1 Year | Annualized Latest 3 Years | Annualized Latest 5 Years | Annualized Since Inception 3/31/2010 |
|-------------------|---------------|-----------------|--------------|--------------------------|---------------------------|---------------------------|--------------------------------------|
|                   | -2.38         | 6.84            | -7.33        | 0.86                     | 1.20                      | 4.68                      | 5.83                                 |

### Index

|                              |       |      |       |      |      |      |      |
|------------------------------|-------|------|-------|------|------|------|------|
| MSCI All Country World Ex-US | -2.46 | 6.25 | -5.44 | 3.00 | 1.16 | 6.23 | 4.01 |
|------------------------------|-------|------|-------|------|------|------|------|

## Time Weighted Return Since Inception 3/31/2010



| Quantity                      |         | Symbol | Security                                   | Unit Cost | Local Currency |        | Market Value | Reporting Currency |          | Curr. Yield |
|-------------------------------|---------|--------|--------------------------------------------|-----------|----------------|--------|--------------|--------------------|----------|-------------|
|                               |         |        |                                            |           | Total Cost     | Price  |              | Market Value       | % Assets |             |
| US Dollar(FX= 1.0000)         |         |        |                                            |           |                |        |              |                    |          |             |
| COMMON STOCKS                 |         |        |                                            |           |                |        |              |                    |          |             |
| 1270.00                       | chkp    |        | Check Point Software Tech Ltd              | 98.92     | 125,627.44     | 120.34 | 152,831.80   | 152,831.80         | 0.8      | 0.0         |
| 1160.00                       | iclr    |        | Icon PLC                                   | 145.13    | 168,353.12     | 191.09 | 221,664.40   | 221,664.40         | 1.1      | 0.0         |
|                               |         |        |                                            |           | 293,980.56     |        | 374,496.20   | 374,496.20         | 1.9      | 0.0         |
| AMERICAN DEPOSITORY RECEIPTS  |         |        |                                            |           |                |        |              |                    |          |             |
| 1310.00                       | baba    |        | Alibaba Group Holding Ltd Sp ADS           | 188.71    | 247,213.06     | 293.98 | 385,113.80   | 385,113.80         | 1.9      | 0.0         |
| 370.00                        | ntes    |        | Netease Inc Sp ADR                         | 450.91    | 166,835.07     | 454.67 | 168,227.90   | 168,227.90         | 0.8      | 1.7         |
| 1670.00                       | sap     |        | Sap SE Sp ADR                              | 65.60     | 109,553.17     | 155.81 | 260,202.70   | 260,202.70         | 1.3      | 0.8         |
| 33860.00                      | wit     |        | Wipro Ltd Sp ADR 1 Sh                      | 4.31      | 145,807.15     | 4.70   | 159,142.00   | 159,142.00         | 0.8      | 0.3         |
|                               |         |        |                                            |           | 669,408.45     |        | 972,686.40   | 972,686.40         | 4.9      | 0.6         |
| FOREIGN STOCKS                |         |        |                                            |           |                |        |              |                    |          |             |
| 1621.00                       | byzdw27 |        | Lukoil Co PJSC ADR Each Repr 1 Ord Rub0.02 | 91.29     | 147,981.48     | 57.88  | 93,823.48    | 93,823.48          | 0.5      | 11.6        |
| 1060.00                       | byxl3s6 |        | Polyus PJSC GDR Ea Rep 0.5 Reg S           | 76.94     | 81,557.04      | 105.40 | 111,724.00   | 111,724.00         | 0.6      | 2.7         |
|                               |         |        |                                            |           | 229,538.52     |        | 205,547.48   | 205,547.48         | 1.0      | 6.8         |
| CASH AND EQUIVALENTS          |         |        |                                            |           |                |        |              |                    |          |             |
|                               | cash    |        | Cash Account - USD                         |           | 290,450.39     |        | 290,450.39   | 290,450.39         | 1.5      | 3.2         |
|                               |         |        |                                            |           | 290,450.39     |        | 290,450.39   | 290,450.39         | 1.5      | 3.2         |
| US Dollar Total               |         |        |                                            |           | 1,483,377.92   |        | 1,843,180.47 | 1,843,180.47       | 9.2      | 1.6         |
| Australian Dollar(FX= 1.3952) |         |        |                                            |           |                |        |              |                    |          |             |
| COMMON STOCKS- AUD            |         |        |                                            |           |                |        |              |                    |          |             |
| 5970.00                       | 6253983 |        | Aristocrat Leisure NPV                     | 25.57     | 152,668.94     | 29.97  | 178,920.90   | 128,241.52         | 0.6      | 1.1         |
| 9330.00                       | 6144690 |        | BHP Group Ltd NPV                          | 31.44     | 293,352.36     | 35.60  | 332,148.00   | 238,067.01         | 1.2      | 4.9         |
| 8841.00                       | 6086253 |        | Fortescue Metals G NPV                     | 8.97      | 79,323.93      | 16.30  | 144,108.30   | 103,289.59         | 0.5      | 2.6         |
|                               |         |        |                                            |           | 525,345.23     |        | 655,177.20   | 469,598.13         | 2.3      | 3.4         |

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 |             |
| CASH AND EQUIVALENTS- AUD          |         |                         |           |                |       |              |                    |          |             |
| 11951.00                           | divacc  | Dividend Accrual - Au   | 1.00      | 11,951.00      | 1.00  | 11,951.00    | 8,565.88           | 0.0      | 0.0         |
|                                    |         |                         |           | 11,951.00      |       | 11,951.00    | 8,565.88           | 0.0      | 0.0         |
| Australian Dollar Total            |         |                         |           | 537,296.23     |       | 667,128.20   | 478,164.00         | 2.4      | 3.3         |
| Brazilian Real(FX= 5.6365)         |         |                         |           |                |       |              |                    |          |             |
| COMMON STOCKS- BRL                 |         |                         |           |                |       |              |                    |          |             |
| 12520.00                           | bg36zk1 | B3 SA NPV               | 64.21     | 803,883.44     | 55.01 | 688,725.20   | 122,191.31         | 0.6      | 0.0         |
| 9030.00                            | b0p72g5 | Cosan SA Industrial NPV | 74.81     | 675,558.15     | 68.33 | 617,019.90   | 109,469.60         | 0.5      | 1.5         |
| 44763.00                           | b0d7494 | EDP Energias Br NPV     | 15.07     | 674,611.89     | 17.41 | 779,323.83   | 138,265.01         | 0.7      | 4.5         |
| 23390.00                           | b128r96 | Equatorial Energia NPV  | 20.40     | 477,068.92     | 21.18 | 495,400.20   | 87,892.24          | 0.4      | 1.5         |
|                                    |         |                         |           | 2,631,122.39   |       | 2,580,469.13 | 457,818.15         | 2.3      | 2.0         |
| CASH AND EQUIVALENTS- BRL          |         |                         |           |                |       |              |                    |          |             |
| 23534.53                           | divacc  | Dividend Accrual - Br   | 1.00      | 23,534.53      | 1.00  | 23,534.53    | 4,175.42           | 0.0      | 0.0         |
|                                    |         |                         |           | 23,534.53      |       | 23,534.53    | 4,175.42           | 0.0      | 0.0         |
| Brazilian Real Total               |         |                         |           | 2,654,656.92   |       | 2,604,003.66 | 461,993.57         | 2.3      | 2.0         |
| British Pound Sterling(FX= 0.7735) |         |                         |           |                |       |              |                    |          |             |
| COMMON STOCKS- GBP                 |         |                         |           |                |       |              |                    |          |             |
| 5791.00                            | b02j639 | Admiral Group GBP       | 22.14     | 128,186.79     | 26.11 | 151,203.01   | 195,475.21         | 1.0      | 4.3         |
| 1910.00                            | 0989529 | AstraZeneca USD         | 67.76     | 129,419.04     | 84.57 | 161,528.70   | 208,824.26         | 1.0      | 2.6         |
| 27640.00                           | bvyvfw2 | Auto Trader Group GBP   | 5.92      | 163,709.50     | 5.63  | 155,613.20   | 201,176.71         | 1.0      | 1.2         |
| 1720.00                            | b02l3w3 | Berkeley Group Hlgs GBP | 44.15     | 75,946.01      | 42.28 | 72,721.60    | 94,014.47          | 0.5      | 0.6         |
| 6860.00                            | b19nlv4 | Experian Ord USD        | 20.84     | 142,930.33     | 29.20 | 200,312.00   | 258,963.30         | 1.3      | 1.3         |
| 2150.00                            | bjvnss4 | Ferguson PLC (New) GBP  | 62.87     | 135,160.27     | 78.12 | 167,958.00   | 217,136.06         | 1.1      | 1.4         |
| 64340.00                           | b8460z4 | Gcp Student Living GBP  | 1.99      | 127,830.02     | 1.23  | 79,395.56    | 102,642.56         | 0.5      | 5.0         |

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    |             |
| 9660.00  | 0925288 | GlaxoSmithKline Ord GBP | 15.65     | 151,149.86          | 14.52 | 140,263.20          | 181,332.23          | 0.9         | 5.5         |
| 22060.00 | bgdt3g2 | Rightmove               | 5.72      | 126,182.94          | 6.27  | 138,272.08          | 178,758.11          | 0.9         | 1.1         |
| 3750.00  | 0718875 | Rio Tinto GBP           | 42.55     | 159,548.62          | 46.56 | 174,581.25          | 225,698.60          | 1.1         | 6.4         |
| 12030.00 | b1n7z09 | Safestore Holdings GBP  | 7.73      | 92,992.36           | 7.80  | 93,834.00           | 121,308.57          | 0.6         | 2.3         |
| 15190.00 | b5zn1n8 | Segro PLC GBP           | 5.93      | 90,092.94           | 9.32  | 141,631.56          | 183,101.25          | 0.9         | 2.1         |
|          |         |                         |           | <b>1,523,148.69</b> |       | <b>1,677,314.16</b> | <b>2,168,431.33</b> | <b>10.8</b> | <b>2.8</b>  |

## CASH AND EQUIVALENTS- GBP

|         |        |                       |      |                 |      |                 |                 |            |            |
|---------|--------|-----------------------|------|-----------------|------|-----------------|-----------------|------------|------------|
| 0.94    | cash   | Cash Account - GBP    | 1.00 | 0.94            | 1.00 | 0.94            | 1.22            | 0.0        | 0.0        |
| 7116.80 | divacc | Dividend Accrual - GB | 1.00 | 7,116.80        | 1.00 | 7,116.80        | 9,200.60        | 0.0        | 0.0        |
|         |        |                       |      | <b>7,117.74</b> |      | <b>7,117.74</b> | <b>9,201.81</b> | <b>0.0</b> | <b>0.0</b> |

|                                     |  |  |  |                     |  |                     |                     |             |            |
|-------------------------------------|--|--|--|---------------------|--|---------------------|---------------------|-------------|------------|
| <b>British Pound Sterling Total</b> |  |  |  | <b>1,530,266.43</b> |  | <b>1,684,431.90</b> | <b>2,177,633.14</b> | <b>10.9</b> | <b>2.8</b> |
|-------------------------------------|--|--|--|---------------------|--|---------------------|---------------------|-------------|------------|

## Canadian Dollar(FX= 1.3358)

### COMMON STOCKS- CAD

|         |         |                                        |       |                     |       |                     |                     |            |            |
|---------|---------|----------------------------------------|-------|---------------------|-------|---------------------|---------------------|------------|------------|
| 3400.00 | 2387701 | Allied Properties Real Estate Inv Unit | 40.27 | 136,923.94          | 35.85 | 121,890.00          | 91,252.11           | 0.5        | 4.6        |
| 3640.00 | 2024644 | Barrick Gold Corporation               | 38.42 | 139,854.15          | 37.40 | 136,136.00          | 101,917.27          | 0.5        | 0.9        |
| 3160.00 | 2117599 | Canadian Apt Properties Real Estate    | 55.62 | 175,753.67          | 46.45 | 146,782.00          | 109,887.33          | 0.5        | 3.0        |
| 2780.00 | bj2l575 | CGI Inc Cl A                           | 38.54 | 107,131.39          | 90.38 | 251,256.40          | 188,101.37          | 0.9        | 0.0        |
| 3910.00 | 2347200 | Fortis Inc                             | 52.26 | 204,338.14          | 54.44 | 212,860.40          | 159,356.47          | 0.8        | 3.7        |
| 9270.00 | byxjy9  | Hydro One Ltd                          | 27.42 | 254,177.29          | 28.22 | 261,599.40          | 195,844.58          | 1.0        | 3.6        |
| 2190.00 | 2077303 | National Bank Cand Montreal Qu         | 62.62 | 137,146.89          | 66.14 | 144,846.60          | 108,438.41          | 0.5        | 4.3        |
| 6229.00 | b68xhc3 | Northland Power Inc                    | 31.31 | 195,033.01          | 40.28 | 250,904.12          | 187,837.63          | 0.9        | 3.0        |
| 3050.00 | 2754383 | Royal Bank of Canada Montreal Que      | 76.27 | 232,614.23          | 93.49 | 285,144.50          | 213,471.46          | 1.1        | 4.6        |
| 9180.00 | 2381093 | Telus Corporation                      | 23.39 | 214,750.57          | 23.43 | 215,087.40          | 161,023.69          | 0.8        | 5.0        |
| 1830.00 | 2956662 | Weston George Ltd                      | 99.68 | 182,409.09          | 97.91 | 179,175.30          | 134,138.35          | 0.7        | 2.1        |
|         |         |                                        |       | <b>1,980,132.37</b> |       | <b>2,205,682.12</b> | <b>1,651,268.67</b> | <b>8.3</b> | <b>3.2</b> |

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 |
| CASH AND EQUIVALENTS- CAD   |         |                                    |          |              |                |              |                    |              |          |
| (3089.27)                   | cash    | Cash Account - CAD                 | 1.00     | -3,089.27    | 1.00           | -3,089.27    | -2,312.76          | 0.0          | 0.0      |
| 5740.09                     | divacc  | Dividend Accrual - CA              | 1.00     | 5,740.09     | 1.00           | 5,740.09     | 4,297.28           | 0.0          | 0.0      |
|                             |         |                                    |          | 2,650.82     |                | 2,650.82     | 1,984.52           | 0.0          | 0.0      |
| Canadian Dollar Total       |         |                                    |          |              | 1,982,783.19   | 2,208,332.94 | 1,653,253.18       | 8.3          | 3.2      |
| Egyptian Pound(FX= 15.7600) |         |                                    |          |              |                |              |                    |              |          |
| COMMON STOCKS- EGP          |         |                                    |          |              |                |              |                    |              |          |
| 265560.00                   | 6298177 | Eastern Tobacco Egp15              | 12.75    | 3,386,400.74 | 12.05          | 3,199,998.00 | 203,045.56         | 1.0          | 8.3      |
|                             |         |                                    |          | 3,386,400.74 |                | 3,199,998.00 | 203,045.56         | 1.0          | 8.3      |
| Egyptian Pound Total        |         |                                    |          |              | 3,386,400.74   | 3,199,998.00 | 203,045.56         | 1.0          | 8.3      |
| Danish Krone(FX= 6.3477)    |         |                                    |          |              |                |              |                    |              |          |
| COMMON STOCKS- DKK          |         |                                    |          |              |                |              |                    |              |          |
| 2529.00                     | bhc8x90 | Novo-Nordisk AS Dkk0.2 Ser B       | 418.48   | 1,058,335.26 | 439.35         | 1,111,116.15 | 175,040.94         | 0.9          | 1.9      |
|                             |         |                                    |          | 1,058,335.26 |                | 1,111,116.15 | 175,040.94         | 0.9          | 1.9      |
| Danish Krone Total          |         |                                    |          |              | 1,058,335.26   | 1,111,116.15 | 175,040.94         | 0.9          | 1.9      |
| Euro(FX= 0.8528)            |         |                                    |          |              |                |              |                    |              |          |
| COMMON STOCKS- EUR          |         |                                    |          |              |                |              |                    |              |          |
| 990.00                      | 5231485 | Allianz SE NPV (Regd) (Vinkuliert) | 156.41   | 154,841.67   | 163.62         | 161,983.80   | 189,950.39         | 1.0          | 5.5      |
| 5180.00                     | b019m65 | Azimut Holding SPA NPV             | 15.60    | 80,814.33    | 15.42          | 79,875.60    | 93,666.16          | 0.5          | 7.6      |
| 3940.00                     | 5681046 | CA Immobilien Anla NPV             | 30.59    | 120,526.05   | 25.30          | 99,682.00    | 116,892.15         | 0.6          | 4.0      |
| 14660.00                    | 5842359 | Deutsche Telekom NPV (Regd)        | 15.56    | 228,133.92   | 14.29          | 209,491.40   | 245,660.20         | 1.2          | 4.9      |
| 3290.00                     | b62g1b5 | Edenred EUR                        | 38.79    | 127,632.46   | 38.40          | 126,336.00   | 148,147.97         | 0.7          | 2.2      |

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    |             |
| 28640.00 | 7144569 | Enel SPA EUR                        | 5.40      | 154,582.99          | 7.42   | 212,451.52          | 249,131.38          | 1.2         | 3.8         |
| 780.00   | 7742468 | Gecina Eur7.50                      | 118.10    | 92,114.42           | 112.70 | 87,906.00           | 103,083.02          | 0.5         | 4.7         |
| 7760.00  | b8k9x70 | Grand City Propert NPV              | 21.62     | 167,756.05          | 20.62  | 160,011.20          | 187,637.21          | 0.9         | 3.8         |
| 1210.00  | 4511809 | Hannover Rueck SE Ord NPV (Regd)    | 127.26    | 153,986.93          | 132.20 | 159,962.00          | 187,579.52          | 0.9         | 4.0         |
| 54078.00 | 7598003 | Hera EUR                            | 3.40      | 183,928.93          | 3.15   | 170,453.86          | 199,882.80          | 1.0         | 3.2         |
| 21110.00 | b288c92 | Iberdrola SA EUR                    | 6.11      | 129,062.48          | 10.51  | 221,866.10          | 260,171.39          | 1.3         | 3.1         |
| 29989.00 | bd2z8s7 | Italgas Spa NPV                     | 5.48      | 164,353.51          | 5.39   | 161,490.77          | 189,372.23          | 0.9         | 4.3         |
| 7780.00  | bd0q398 | Kon Ahold Delhaize EUR              | 25.09     | 195,182.65          | 25.25  | 196,445.00          | 230,361.33          | 1.2         | 3.8         |
| 790.00   | 4057808 | L'Oreal EUR                         | 209.54    | 165,534.27          | 277.60 | 219,304.00          | 257,166.95          | 1.3         | 1.4         |
| 1650.00  | 4741844 | Merck KGAA NPV                      | 112.10    | 184,957.14          | 124.55 | 205,507.50          | 240,988.47          | 1.2         | 1.0         |
| 6660.00  | 5051605 | Ote(Hellenic Tlcm) Eur2.83(Cr)      | 13.80     | 91,926.09           | 12.31  | 81,984.60           | 96,139.28           | 0.5         | 4.5         |
| 57900.00 | b233hr5 | Redes Energet EUR (Regd)            | 2.44      | 141,410.34          | 2.37   | 137,223.00          | 160,914.62          | 0.8         | 7.2         |
| 8993.00  | bywlc68 | Relx PLC GBP                        | 9.33      | 83,888.27           | 19.03  | 171,136.79          | 200,683.64          | 1.0         | 2.3         |
| 2300.00  | 5671735 | Sanofi EUR                          | 75.97     | 174,739.57          | 85.33  | 196,259.00          | 230,143.22          | 1.2         | 3.6         |
| 481.00   | 4820301 | Sofina NPV                          | 170.11    | 81,820.76           | 233.00 | 112,073.00          | 131,422.46          | 0.7         | 0.8         |
| 8866.00  | bd3cwg3 | TOKMANNI GROUP OYJ                  | 13.21     | 117,144.51          | 15.06  | 133,521.96          | 156,574.59          | 0.8         | 3.3         |
| 62830.00 | b89yh96 | Unipolsai Spa NPV                   | 2.37      | 148,887.34          | 2.23   | 139,859.58          | 164,006.41          | 0.8         | 7.2         |
| 1019.00  | b29l881 | Vgp NV NPV                          | 118.72    | 120,975.68          | 118.00 | 120,242.00          | 141,001.84          | 0.7         | 1.7         |
| 1900.00  | b1xh026 | Vinci EUR                           | 81.08     | 154,049.02          | 71.52  | 135,888.00          | 159,349.13          | 0.8         | 3.8         |
| 4590.00  | BK8VQD9 | Warehouses DE Pauw NPV (Post Split) | 25.08     | 115,096.84          | 31.06  | 142,565.40          | 167,179.39          | 0.8         | 1.8         |
| 2970.00  | 5671519 | Wolters Kluwer EUR                  | 14.77     | 43,867.72           | 72.84  | 216,334.80          | 253,685.11          | 1.3         | 1.7         |
|          |         |                                     |           | <b>3,577,213.94</b> |        | <b>4,059,854.87</b> | <b>4,760,790.87</b> | <b>23.8</b> | <b>3.5</b>  |

## CASH AND EQUIVALENTS- EUR

|       |      |                    |      |              |      |              |               |            |            |
|-------|------|--------------------|------|--------------|------|--------------|---------------|------------|------------|
| 85.49 | cash | Cash Account - EUR | 1.00 | 85.49        | 1.00 | 85.49        | 100.25        | 0.0        | 0.0        |
|       |      |                    |      | <b>85.49</b> |      | <b>85.49</b> | <b>100.25</b> | <b>0.0</b> | <b>0.0</b> |

|                   |  |  |  |                     |  |                     |                     |             |            |
|-------------------|--|--|--|---------------------|--|---------------------|---------------------|-------------|------------|
| <b>Euro Total</b> |  |  |  | <b>3,577,299.43</b> |  | <b>4,059,940.36</b> | <b>4,760,891.12</b> | <b>23.8</b> | <b>3.5</b> |
|-------------------|--|--|--|---------------------|--|---------------------|---------------------|-------------|------------|

## Indian Rupee(FX= 73.7800)

### COMMON STOCKS- INR

|         |         |                       |        |              |        |              |            |     |     |
|---------|---------|-----------------------|--------|--------------|--------|--------------|------------|-----|-----|
| 9290.00 | 6702634 | Aurobindo Pharma Inr1 | 833.14 | 7,739,915.56 | 796.50 | 7,399,485.00 | 100,291.20 | 0.5 | 0.4 |
|---------|---------|-----------------------|--------|--------------|--------|--------------|------------|-----|-----|

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   |             |
| 2180.00  | 6410959 | Dr Reddys Laboratories Inr5 | 4,395.44  | 9,582,062.90         | 5,187.80 | 11,309,404.00        | 153,285.50         | 0.8        | 0.5         |
| 17071.00 | 6294896 | Hcl Technologies Inr2       | 539.93    | 9,217,106.82         | 811.60   | 13,854,823.60        | 187,785.63         | 0.9        | 1.0         |
| 9120.00  | 6205122 | Infosys Ltd Inr5            | 681.68    | 6,216,928.52         | 1,008.25 | 9,195,240.00         | 124,630.52         | 0.6        | 2.1         |
| 36780.00 | b1s34k5 | Marico Ltd Inr1             | 362.94    | 13,348,986.85        | 363.00   | 13,351,140.00        | 180,958.80         | 0.9        | 1.3         |
|          |         |                             |           | <b>46,105,000.66</b> |          | <b>55,110,092.60</b> | <b>746,951.65</b>  | <b>3.7</b> | <b>1.1</b>  |

## CASH AND EQUIVALENTS- INR

|          |        |                       |      |                  |      |                  |               |            |            |
|----------|--------|-----------------------|------|------------------|------|------------------|---------------|------------|------------|
| 0.17     | cash   | Cash Account - INR    | 1.00 | 0.17             | 1.00 | 0.17             | 0.00          | 0.0        | 0.0        |
| 24412.90 | divacc | Dividend Accrual - In | 1.00 | 24,412.90        | 1.00 | 24,412.90        | 330.89        | 0.0        | 0.0        |
|          |        |                       |      | <b>24,413.07</b> |      | <b>24,413.07</b> | <b>330.89</b> | <b>0.0</b> | <b>0.0</b> |

|                           |  |  |  |                      |  |                      |                   |            |            |
|---------------------------|--|--|--|----------------------|--|----------------------|-------------------|------------|------------|
| <b>Indian Rupee Total</b> |  |  |  | <b>46,129,413.73</b> |  | <b>55,134,505.67</b> | <b>747,282.54</b> | <b>3.7</b> | <b>1.1</b> |
|---------------------------|--|--|--|----------------------|--|----------------------|-------------------|------------|------------|

## Israeli New Sheqel(FX= 3.4203)

### COMMON STOCKS- ILS

|         |         |                        |        |                   |        |                   |                   |            |            |
|---------|---------|------------------------|--------|-------------------|--------|-------------------|-------------------|------------|------------|
| 1500.00 | 6348425 | Formula Syst(1985) ILS | 304.40 | 456,598.30        | 290.20 | 435,300.00        | 127,269.54        | 0.6        | 1.2        |
|         |         |                        |        | <b>456,598.30</b> |        | <b>435,300.00</b> | <b>127,269.54</b> | <b>0.6</b> | <b>1.2</b> |

|                                 |  |  |  |                   |  |                   |                   |            |            |
|---------------------------------|--|--|--|-------------------|--|-------------------|-------------------|------------|------------|
| <b>Israeli New Sheqel Total</b> |  |  |  | <b>456,598.30</b> |  | <b>435,300.00</b> | <b>127,269.54</b> | <b>0.6</b> | <b>1.2</b> |
|---------------------------------|--|--|--|-------------------|--|-------------------|-------------------|------------|------------|

## Indonesian Rupiah(FX= 14,880.0667)

### COMMON STOCKS- IDR

|          |         |                  |           |                         |           |                         |                   |            |            |
|----------|---------|------------------|-----------|-------------------------|-----------|-------------------------|-------------------|------------|------------|
| 65800.00 | 6230845 | Utd Tractors IDR | 23,611.35 | 1,553,627,000.00        | 22,800.00 | 1,500,240,000.00        | 100,822.58        | 0.5        | 5.3        |
|          |         |                  |           | <b>1,553,627,000.00</b> |           | <b>1,500,240,000.00</b> | <b>100,822.58</b> | <b>0.5</b> | <b>5.3</b> |

|                                |  |  |  |                         |  |                         |                   |            |            |
|--------------------------------|--|--|--|-------------------------|--|-------------------------|-------------------|------------|------------|
| <b>Indonesian Rupiah Total</b> |  |  |  | <b>1,553,627,000.00</b> |  | <b>1,500,240,000.00</b> | <b>100,822.58</b> | <b>0.5</b> | <b>5.3</b> |
|--------------------------------|--|--|--|-------------------------|--|-------------------------|-------------------|------------|------------|

## Hong Kong Dollar(FX= 7.7500)

### COMMON STOCKS- HKD

|           |         |                          |       |              |       |              |            |     |     |
|-----------|---------|--------------------------|-------|--------------|-------|--------------|------------|-----|-----|
| 30440.00  | 6080396 | Anhui Conch Cement H CNY | 48.56 | 1,478,194.34 | 53.30 | 1,622,452.00 | 209,348.65 | 1.0 | 3.6 |
| 23100.00  | bh7hm06 | China Conch Ventur HKD   | 25.43 | 587,398.16   | 35.90 | 829,290.00   | 107,005.16 | 0.5 | 1.5 |
| 155850.00 | b0lmtq3 | China Const Bank H CNY   | 5.83  | 909,380.48   | 5.02  | 782,367.00   | 100,950.58 | 0.5 | 7.0 |

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   |             |
| 125400.00 | b41xc98 | China Resources Cement HKD      | 10.52     | 1,319,806.42        | 10.58  | 1,326,732.00        | 171,191.23          | 0.9        | 5.0         |
| 576000.00 | b9m3n77 | Gemdale Properties HKD          | 1.36      | 782,597.32          | 1.31   | 754,560.00          | 97,362.58           | 0.5        | 6.0         |
| 34650.00  | b296zh4 | Sinotruk (Hk) Ltd NPV           | 24.23     | 839,641.96          | 19.86  | 688,149.00          | 88,793.42           | 0.4        | 3.2         |
| 7930.00   | 6859927 | Sun Hung Kai Prop NPV           | 118.74    | 941,619.63          | 98.80  | 783,484.00          | 101,094.71          | 0.5        | 5.0         |
| 4020.00   | bmmv2k8 | Tencent Holdings Ltd Hkd0.00002 | 389.70    | 1,566,574.23        | 511.50 | 2,056,230.00        | 265,320.00          | 1.3        | 0.2         |
|           |         |                                 |           | <b>8,425,212.53</b> |        | <b>8,843,264.00</b> | <b>1,141,066.32</b> | <b>5.7</b> | <b>3.4</b>  |

## CASH AND EQUIVALENTS- HKD

|          |        |                       |      |                  |      |                  |                 |            |            |
|----------|--------|-----------------------|------|------------------|------|------------------|-----------------|------------|------------|
| 34485.00 | divacc | Dividend Accrual - HK | 1.00 | 34,485.00        | 1.00 | 34,485.00        | 4,449.68        | 0.0        | 0.0        |
|          |        |                       |      | <b>34,485.00</b> |      | <b>34,485.00</b> | <b>4,449.68</b> | <b>0.0</b> | <b>0.0</b> |

|                               |  |  |  |                     |  |                     |                     |            |            |
|-------------------------------|--|--|--|---------------------|--|---------------------|---------------------|------------|------------|
| <b>Hong Kong Dollar Total</b> |  |  |  | <b>8,459,697.53</b> |  | <b>8,877,749.00</b> | <b>1,145,516.00</b> | <b>5.7</b> | <b>3.4</b> |
|-------------------------------|--|--|--|---------------------|--|---------------------|---------------------|------------|------------|

## Japanese Yen(FX= 105.5300)

### COMMON STOCKS- JPY

|          |         |                           |        |                    |        |                    |                     |             |            |
|----------|---------|---------------------------|--------|--------------------|--------|--------------------|---------------------|-------------|------------|
| 25080.00 | 6022105 | Amada Co Ltd NPV          | 864    | 21,674,781         | 982    | 24,628,560         | 233,379.70          | 1.2         | 3.1        |
| 17370.00 | 6414401 | Haseko Corporation NPV    | 1,234  | 21,430,701         | 1,380  | 23,970,600         | 227,144.89          | 1.1         | 4.3        |
| 1850.00  | b3ff8w8 | Hoshizaki Corp NPV        | 8,131  | 15,041,457         | 8,380  | 15,503,000         | 146,906.09          | 0.7         | 1.3        |
| 11000.00 | 6459219 | Inaba Denkisangyo NPV     | 1,871  | 20,581,058         | 2,629  | 28,919,000         | 274,035.82          | 1.4         | 3.8        |
| 3690.00  | 6689533 | Kakaku.com Inc NPV        | 2,805  | 10,349,062         | 2,767  | 10,210,230         | 96,751.92           | 0.5         | 1.4        |
| 300.00   | 6490995 | Keyence Corp NPV          | 45,192 | 13,557,700         | 48,980 | 14,694,000         | 139,240.03          | 0.7         | 0.4        |
| 270.00   | 6639550 | Nintendo Co Ltd NPV       | 56,839 | 15,346,655         | 59,660 | 16,108,200         | 152,640.96          | 0.8         | 1.6        |
| 12700.00 | 6656407 | Obayashi Corp NPV         | 1,237  | 15,713,794         | 955    | 12,128,500         | 114,929.40          | 0.6         | 3.4        |
| 2119.00  | 6659428 | Omron Corp NPV            | 7,582  | 16,065,317         | 8,180  | 17,333,420         | 164,251.11          | 0.8         | 1.0        |
| 9890.00  | b5n4qn8 | Pola Orbis Holding In NPV | 1,791  | 17,711,226         | 1,983  | 19,611,870         | 185,841.66          | 0.9         | 4.0        |
| 5830.00  | bqrrz00 | Recruit Holdings Co L NPV | 4,100  | 23,905,569         | 4,160  | 24,252,800         | 229,819.01          | 1.1         | 0.7        |
| 1700.00  | 6804682 | Shionogi & Co NPV         | 6,442  | 10,951,225         | 5,629  | 9,569,300          | 90,678.48           | 0.5         | 1.9        |
| 1690.00  | 6125286 | Trend Micro Inc NPV       | 6,335  | 10,706,387         | 6,410  | 10,832,900         | 102,652.33          | 0.5         | 2.5        |
| 5980.00  | b292rc1 | ZOZO, Inc.                | 2,658  | 15,896,219         | 2,928  | 17,509,440         | 165,919.08          | 0.8         | 1.0        |
|          |         |                           |        | <b>228,931,151</b> |        | <b>245,271,820</b> | <b>2,324,190.47</b> | <b>11.6</b> | <b>2.3</b> |

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 |             |
| CASH AND EQUIVALENTS- JPY    |         |        |                              |           |                |        |              |                    |          |             |
| 1888404.00                   | divacc  |        | Dividend Accrual - Jp        | 1         | 1,888,404      | 1      | 1,888,404    | 17,894.48          | 0.1      | 0.0         |
|                              |         |        |                              |           | 1,888,404      |        | 1,888,404    | 17,894.48          | 0.1      | 0.0         |
| Japanese Yen Total           |         |        |                              |           | 230,819,555    |        | 247,160,224  | 2,342,084.94       | 11.7     | 2.3         |
| Mexican Peso(FX= 22.0758)    |         |        |                              |           |                |        |              |                    |          |             |
| COMMON STOCKS- MXN           |         |        |                              |           |                |        |              |                    |          |             |
| 36600.00                     | 2421041 |        | Gpo Fin Banorte NPV Series O | 110.75    | 4,053,565.09   | 76.62  | 2,804,292.00 | 127,030.43         | 0.6      | 0.0         |
| 10750.00                     | 2392545 |        | Gruma SAB de CV Ser B NPV    | 278.24    | 2,991,061.09   | 245.05 | 2,634,287.50 | 119,329.47         | 0.6      | 1.8         |
|                              |         |        |                              |           | 7,044,626.18   |        | 5,438,579.50 | 246,359.90         | 1.2      | 0.9         |
| Mexican Peso Total           |         |        |                              |           | 7,044,626.18   |        | 5,438,579.50 | 246,359.90         | 1.2      | 0.9         |
| Polish Zloty(FX= 3.8663)     |         |        |                              |           |                |        |              |                    |          |             |
| COMMON STOCKS- PLN           |         |        |                              |           |                |        |              |                    |          |             |
| 6044.00                      | 5978953 |        | Asseco Poland SA Pln1.00     | 70.77     | 427,758.60     | 69.50  | 420,058.00   | 108,644.59         | 0.5      | 4.4         |
|                              |         |        |                              |           | 427,758.60     |        | 420,058.00   | 108,644.59         | 0.5      | 4.4         |
| Polish Zloty Total           |         |        |                              |           | 427,758.60     |        | 420,058.00   | 108,644.59         | 0.5      | 4.4         |
| Philippine Peso(FX= 48.4800) |         |        |                              |           |                |        |              |                    |          |             |
| COMMON STOCKS- PHP           |         |        |                              |           |                |        |              |                    |          |             |
| 91790.00                     | 6204237 |        | First Philippine Php10       | 81.93     | 7,520,463.06   | 61.00  | 5,599,190.00 | 115,494.84         | 0.6      | 3.3         |
|                              |         |        |                              |           | 7,520,463.06   |        | 5,599,190.00 | 115,494.84         | 0.6      | 3.3         |
| Philippine Peso Total        |         |        |                              |           | 7,520,463.06   |        | 5,599,190.00 | 115,494.84         | 0.6      | 3.3         |

| Quantity                       |         | Symbol | Security                           | Unit Cost | Local Currency |       | Market Value | Reporting Currency |          | Curr. Yield |
|--------------------------------|---------|--------|------------------------------------|-----------|----------------|-------|--------------|--------------------|----------|-------------|
|                                |         |        |                                    |           | Total Cost     | Price |              | Market Value       | % Assets |             |
| New Zealand Dollar(FX= 1.5129) |         |        |                                    |           |                |       |              |                    |          |             |
| COMMON STOCKS- NZD             |         |        |                                    |           |                |       |              |                    |          |             |
| 87370.00                       | 6299192 |        | Goodman Prop Trust NPV             | 1.95      | 170,172.82     | 2.35  | 205,319.50   | 135,716.22         | 0.7      | 3.0         |
|                                |         |        |                                    |           | 170,172.82     |       | 205,319.50   | 135,716.22         | 0.7      | 3.0         |
| New Zealand Dollar Total       |         |        |                                    |           | 170,172.82     |       | 205,319.50   | 135,716.22         | 0.7      | 3.0         |
| Turkish Lira(FX= 7.7041)       |         |        |                                    |           |                |       |              |                    |          |             |
| COMMON STOCKS- TRY             |         |        |                                    |           |                |       |              |                    |          |             |
| 42120.00                       | b03mp41 |        | Aselsan Elektronik Try1 (B Shares) | 16.69     | 702,956.06     | 19.32 | 813,758.40   | 105,625.98         | 0.5      | 0.8         |
| 13660.00                       | b3lp189 |        | KOZA ALTIN ISLETME                 | 87.07     | 1,189,317.68   | 77.90 | 1,064,114.00 | 138,122.18         | 0.7      | 0.0         |
|                                |         |        |                                    |           | 1,892,273.74   |       | 1,877,872.40 | 243,748.16         | 1.2      | 0.3         |
| Turkish Lira Total             |         |        |                                    |           | 1,892,273.74   |       | 1,877,872.40 | 243,748.16         | 1.2      | 0.3         |
| Singapore Dollar(FX= 1.3651)   |         |        |                                    |           |                |       |              |                    |          |             |
| COMMON STOCKS- SGD             |         |        |                                    |           |                |       |              |                    |          |             |
| 42860.00                       | bxc7xc2 |        | Aem Holdings Ltd NPV               | 3.23      | 138,438.95     | 3.85  | 165,011.00   | 120,878.32         | 0.6      | 2.1         |
|                                |         |        |                                    |           | 138,438.95     |       | 165,011.00   | 120,878.32         | 0.6      | 2.1         |
| CASH AND EQUIVALENTS- SGD      |         |        |                                    |           |                |       |              |                    |          |             |
| 2769.00                        | divacc  |        | Dividend Accrual - SG              | 1.00      | 2,769.00       | 1.00  | 2,769.00     | 2,028.42           | 0.0      | 0.0         |
|                                |         |        |                                    |           | 2,769.00       |       | 2,769.00     | 2,028.42           | 0.0      | 0.0         |
| Singapore Dollar Total         |         |        |                                    |           | 141,207.95     |       | 167,780.00   | 122,906.75         | 0.6      | 2.1         |

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 |             |
| Swedish Krona(FX= 8.9500)  |         |                                    |          |                |            |               |                    |              |          |             |
| COMMON STOCKS- SEK         |         |                                    |          |                |            |               |                    |              |          |             |
| 14278.00                   | bz1dp29 | Bravida Holding Ab NPV             | 92.16    | 1,315,790.42   | 109.20     | 1,559,157.60  | 174,207.55         | 0.9          | 1.8      |             |
| 515.00                     | b7hyk69 | Creades Ab Ser A NPV               | 786.24   | 404,913.06     | 828.00     | 426,420.00    | 47,644.69          | 0.2          | 1.7      |             |
| 3120.00                    | b1xftl2 | Hexagon ABM Ser B NPV              | 528.19   | 1,647,964.12   | 677.80     | 2,114,736.00  | 236,283.35         | 1.2          | 0.1      |             |
| 4810.00                    | 5679591 | Investor ABM Ser B NPV             | 427.88   | 2,058,082.58   | 587.00     | 2,823,470.00  | 315,471.51         | 1.6          | 2.2      |             |
| 11429.00                   | b1vq252 | Sandvik Ab NPV                     | 141.43   | 1,616,448.15   | 175.90     | 2,010,361.10  | 224,621.35         | 1.1          | 0.0      |             |
|                            |         |                                    |          | 7,043,198.33   |            | 8,934,144.70  | 998,228.46         | 5.0          | 1.1      |             |
| Swedish Krona Total        |         |                                    |          | 7,043,198.33   |            | 8,934,144.70  | 998,228.46         | 5.0          | 1.1      |             |
| Swiss Franc(FX= 0.9188)    |         |                                    |          |                |            |               |                    |              |          |             |
| COMMON STOCKS- CHF         |         |                                    |          |                |            |               |                    |              |          |             |
| 2160.00                    | 7123870 | Nestle SA CHF (Regd)               | 101.11   | 218,397.95     | 109.34     | 236,174.40    | 257,060.57         | 1.3          | 2.5      |             |
| 150.00                     | b119qg0 | Partners Group Hlg Chf0.01 (Regd)  | 904.03   | 135,604.59     | 847.60     | 127,140.00    | 138,383.67         | 0.7          | 2.6      |             |
| 760.00                     | 7110388 | Roche Holdings AG Genusscheine NPV | 239.33   | 181,891.09     | 315.15     | 239,514.00    | 260,695.51         | 1.3          | 2.8      |             |
| 620.00                     | 5983816 | Zurich Insurance CHF               | 329.56   | 204,327.33     | 320.70     | 198,834.00    | 216,417.96         | 1.1          | 5.9      |             |
|                            |         |                                    |          | 740,220.96     |            | 801,662.40    | 872,557.71         | 4.4          | 3.4      |             |
| Swiss Franc Total          |         |                                    |          | 740,220.96     |            | 801,662.40    | 872,557.71         | 4.4          | 3.4      |             |
| Taiwan Dollar(FX= 28.9620) |         |                                    |          |                |            |               |                    |              |          |             |
| COMMON STOCKS- TWD         |         |                                    |          |                |            |               |                    |              |          |             |
| 128800.00                  | 6005850 | Acer Inc TWD                       | 24.17    | 3,112,886.00   | 24.80      | 3,194,240.00  | 110,290.73         | 0.6          | 1.8      |             |
| 148830.00                  | 6580454 | Mercuries&Assoc Ho TWD             | 26.98    | 4,014,869.00   | 21.55      | 3,207,286.50  | 110,741.20         | 0.6          | 4.2      |             |
| 21450.00                   | 6889106 | Taiwan Semicon Man TWD             | 125.36   | 2,689,062.28   | 433.00     | 9,287,850.00  | 320,690.91         | 1.6          | 2.3      |             |
|                            |         |                                    |          | 9,816,817.28   |            | 15,689,376.50 | 541,722.83         | 2.7          | 2.6      |             |

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 |
| CASH AND EQUIVALENTS- TWD       |         |                        |          |                  |            |               |                    |              |          |
| 42363.75                        | divacc  | Dividend Accrual - TW  | 1.00     | 42,363.75        | 1.00       | 42,363.75     | 1,462.74           | 0.0          | 0.0      |
|                                 |         |                        |          | 42,363.75        |            | 42,363.75     | 1,462.74           | 0.0          | 0.0      |
| Taiwan Dollar Total             |         |                        |          | 9,859,181.03     |            | 15,731,740.25 | 543,185.56         | 2.7          | 2.6      |
| South African Rand(FX= 16.6800) |         |                        |          |                  |            |               |                    |              |          |
| COMMON STOCKS- ZAR              |         |                        |          |                  |            |               |                    |              |          |
| 3590.00                         | b1g4262 | Kumba Iron Ore Ltd ZAR | 216.73   | 778,074.86       | 495.64     | 1,779,347.60  | 106,675.52         | 0.5          | 9.4      |
| 640.00                          | 6622691 | Naspers N ZAR          | 2,513.23 | 1,608,467.49     | 2,960.00   | 1,894,400.00  | 113,573.14         | 0.6          | 0.2      |
|                                 |         |                        |          | 2,386,542.35     |            | 3,673,747.60  | 220,248.66         | 1.1          | 4.7      |
| CASH AND EQUIVALENTS- ZAR       |         |                        |          |                  |            |               |                    |              |          |
| 30.45                           | cash    | Cash Account - ZAR     | 1.00     | 30.45            | 1.00       | 30.45         | 1.83               | 0.0          | 0.0      |
|                                 |         |                        |          | 30.45            |            | 30.45         | 1.83               | 0.0          | 0.0      |
| South African Rand Total        |         |                        |          | 2,386,572.80     |            | 3,673,778.05  | 220,250.48         | 1.1          | 4.7      |
| Hungarian Forint(FX= 309.7045)  |         |                        |          |                  |            |               |                    |              |          |
| COMMON STOCKS- HUF              |         |                        |          |                  |            |               |                    |              |          |
| 8039.00                         | bc9zh86 | RICHTER GEDEON NYRT    | 6,622.78 | 53,240,540.00    | 6,550.00   | 52,655,450.00 | 170,018.33         | 0.9          | 1.0      |
|                                 |         |                        |          | 53,240,540.00    |            | 52,655,450.00 | 170,018.33         | 0.9          | 1.0      |
| Hungarian Forint Total          |         |                        |          | 53,240,540.00    |            | 52,655,450.00 | 170,018.33         | 0.9          | 1.0      |
| Total Portfolio                 |         |                        |          | 1,946,168,896.08 |            |               | 19,993,288.59      | 100.0        | 2.7      |

## Purchases

| Trade Date                   | Settle Date | Quantity | Symbol  | Security                         | FX Rate | Local Unit Price | Local Amount      | Reporting Amount  |
|------------------------------|-------------|----------|---------|----------------------------------|---------|------------------|-------------------|-------------------|
| <b>US Dollar</b>             |             |          |         |                                  |         |                  |                   |                   |
| 9/8/2020                     | 9/10/2020   | 220.00   | baba    | Alibaba Group Holding Ltd Sp ADS | 1.00000 | 271.10           | 59,642.81         | 59,642.81         |
| <b>US Dollar Total</b>       |             |          |         |                                  |         |                  | <b>59,642.81</b>  | <b>59,642.81</b>  |
| <b>Brazilian Real</b>        |             |          |         |                                  |         |                  |                   |                   |
| 9/18/2020                    | 9/22/2020   | 3240.00  | bg36zk1 | B3 SA NPV                        | 5.29400 | 56.72            | 183,766.10        | 34,712.15         |
| 9/18/2020                    | 9/22/2020   | 7700.00  | b0p72g5 | Cosan SA Industrial NPV          | 5.29400 | 75.04            | 577,812.63        | 109,144.81        |
| 9/21/2020                    | 9/23/2020   | 590.00   | bg36zk1 | B3 SA NPV                        | 5.46095 | 54.99            | 32,444.59         | 5,941.20          |
| 9/21/2020                    | 9/23/2020   | 1330.00  | b0p72g5 | Cosan SA Industrial NPV          | 5.46095 | 73.49            | 97,745.52         | 17,899.00         |
| <b>Brazilian Real Total</b>  |             |          |         |                                  |         |                  | <b>891,768.84</b> | <b>167,697.15</b> |
| <b>Canadian Dollar</b>       |             |          |         |                                  |         |                  |                   |                   |
| 9/8/2020                     | 9/10/2020   | 9270.00  | byxjy9  | Hydro One Ltd                    | 1.31940 | 27.42            | 254,177.29        | 192,646.12        |
| 9/18/2020                    | 9/22/2020   | 3100.00  | 2024644 | Barrick Gold Corporation         | 1.31820 | 38.57            | 119,557.47        | 90,697.52         |
| 9/18/2020                    | 9/22/2020   | 3000.00  | 2347200 | Fortis Inc                       | 1.31820 | 52.26            | 156,791.52        | 118,943.65        |
| 9/21/2020                    | 9/23/2020   | 540.00   | 2024644 | Barrick Gold Corporation         | 1.33020 | 37.59            | 20,296.68         | 15,258.37         |
| 9/21/2020                    | 9/23/2020   | 910.00   | 2347200 | Fortis Inc                       | 1.33020 | 52.25            | 47,546.62         | 35,743.96         |
| <b>Canadian Dollar Total</b> |             |          |         |                                  |         |                  | <b>598,369.58</b> | <b>453,289.62</b> |
| <b>Danish Krone</b>          |             |          |         |                                  |         |                  |                   |                   |
| 9/8/2020                     | 9/10/2020   | 1029.00  | bhc8x90 | Novo-Nordisk AS Dkk0.2 Ser B     | 6.30995 | 412.52           | 424,487.78        | 67,272.76         |
| <b>Danish Krone Total</b>    |             |          |         |                                  |         |                  | <b>424,487.78</b> | <b>67,272.76</b>  |
| <b>Euro</b>                  |             |          |         |                                  |         |                  |                   |                   |
| 9/8/2020                     | 9/10/2020   | 2790.00  | 5842359 | Deutsche Telekom NPV (Regd)      | 0.84800 | 15.21            | 42,435.12         | 50,041.59         |
| 9/8/2020                     | 9/10/2020   | 1900.00  | b8k9x70 | Grand City Propert NPV           | 0.84800 | 21.30            | 40,472.61         | 47,727.30         |
| 9/8/2020                     | 9/10/2020   | 10969.00 | 7598003 | Hera EUR                         | 0.84800 | 3.22             | 35,270.12         | 41,592.27         |
| 9/8/2020                     | 9/10/2020   | 7780.00  | bd0q398 | Kon Ahold Delhaize EUR           | 0.84800 | 25.09            | 195,182.65        | 230,169.03        |
| 9/8/2020                     | 9/10/2020   | 330.00   | 4741844 | Merck KGAA NPV                   | 0.84800 | 118.38           | 39,064.04         | 46,066.25         |
| 9/9/2020                     | 9/11/2020   | 5860.00  | b8k9x70 | Grand City Propert NPV           | 0.84681 | 21.72            | 127,283.44        | 150,308.97        |
| 9/18/2020                    | 9/22/2020   | 170.00   | 4057808 | L'Oreal EUR                      | 0.84317 | 278.99           | 47,429.09         | 56,250.92         |
| 9/18/2020                    | 9/22/2020   | 6660.00  | 5051605 | Ote(Hellenic Tlcm) Eur2.83(Cr)   | 0.84317 | 13.80            | 91,926.09         | 109,024.38        |
| <b>Euro Total</b>            |             |          |         |                                  |         |                  | <b>619,063.16</b> | <b>731,180.72</b> |

## Purchases

| Trade Date                     | Settle Date | Quantity  | Symbol  | Security               | FX Rate         | Local Unit Price | Local Amount            | Reporting Amount  |
|--------------------------------|-------------|-----------|---------|------------------------|-----------------|------------------|-------------------------|-------------------|
| <b>Indian Rupee</b>            |             |           |         |                        |                 |                  |                         |                   |
| 9/18/2020                      | 9/22/2020   | 9290.00   | 6702634 | Aurobindo Pharma Inr1  | 73.45250        | 833.14           | 7,739,915.56            | 105,373.07        |
| <b>Indian Rupee Total</b>      |             |           |         |                        |                 |                  | <b>7,739,915.56</b>     | <b>105,373.07</b> |
| <b>Indonesian Rupiah</b>       |             |           |         |                        |                 |                  |                         |                   |
| 9/18/2020                      | 9/22/2020   | 65800.00  | 6230845 | Utd Tractors IDR       | 14745.0000<br>0 | 23,611.35        | 1,553,627,000.00        | 105,366.36        |
| <b>Indonesian Rupiah Total</b> |             |           |         |                        |                 |                  | <b>1,553,627,000.00</b> | <b>105,366.36</b> |
| <b>Hong Kong Dollar</b>        |             |           |         |                        |                 |                  |                         |                   |
| 9/18/2020                      | 9/22/2020   | 576000.00 | b9m3n77 | Gemdale Properties HKD | 7.75005         | 1.36             | 782,597.32              | 100,979.65        |
| <b>Hong Kong Dollar Total</b>  |             |           |         |                        |                 |                  | <b>782,597.32</b>       | <b>100,979.65</b> |
| <b>Japanese Yen</b>            |             |           |         |                        |                 |                  |                         |                   |
| 9/8/2020                       | 9/10/2020   | 1850.00   | b3ff8w8 | Hoshizaki Corp NPV     | 105.94500       | 8,130.52         | 15,041,457.00           | 141,974.20        |
| 9/8/2020                       | 9/10/2020   | 100.00    | 6490995 | Keyence Corp NPV       | 105.94500       | 44,166.48        | 4,416,648.00            | 41,688.12         |
| 9/8/2020                       | 9/10/2020   | 270.00    | 6639550 | Nintendo Co Ltd NPV    | 105.94500       | 56,839.46        | 15,346,655.00           | 144,854.92        |
| <b>Japanese Yen Total</b>      |             |           |         |                        |                 |                  | <b>34,804,760.00</b>    | <b>328,517.25</b> |
| <b>Swedish Krona</b>           |             |           |         |                        |                 |                  |                         |                   |
| 9/21/2020                      | 9/23/2020   | 68.00     | b7hyk69 | Creades Ab Ser A NPV   | 8.86740         | 745.02           | 50,661.32               | 5,713.21          |
| 9/22/2020                      | 9/24/2020   | 64.00     | b7hyk69 | Creades Ab Ser A NPV   | 8.89990         | 741.05           | 47,427.06               | 5,328.94          |
| 9/23/2020                      | 9/25/2020   | 61.00     | b7hyk69 | Creades Ab Ser A NPV   | 8.98340         | 751.97           | 45,870.09               | 5,106.09          |
| 9/25/2020                      | 9/29/2020   | 100.00    | b7hyk69 | Creades Ab Ser A NPV   | 9.11760         | 799.30           | 79,929.72               | 8,766.53          |
| 9/28/2020                      | 9/30/2020   | 222.00    | b7hyk69 | Creades Ab Ser A NPV   | 9.07720         | 815.43           | 181,024.87              | 19,942.81         |
| <b>Swedish Krona Total</b>     |             |           |         |                        |                 |                  | <b>404,913.06</b>       | <b>44,857.59</b>  |
| <b>Swiss Franc</b>             |             |           |         |                        |                 |                  |                         |                   |
| 9/8/2020                       | 9/10/2020   | 650.00    | 7123870 | Nestle SA CHF (Regd)   | 0.91705         | 109.17           | 70,957.55               | 77,375.88         |
| <b>Swiss Franc Total</b>       |             |           |         |                        |                 |                  | <b>70,957.55</b>        | <b>77,375.88</b>  |
| <b>Taiwan Dollar</b>           |             |           |         |                        |                 |                  |                         |                   |
| 9/8/2020                       | 9/10/2020   | 128800.00 | 6005850 | Acer Inc TWD           | 29.27450        | 24.17            | 3,112,886.00            | 106,334.39        |
| <b>Taiwan Dollar Total</b>     |             |           |         |                        |                 |                  | <b>3,112,886.00</b>     | <b>106,334.39</b> |

## Sales

| Trade Date                          | Settle Date | Quantity | Symbol  | Security                                   | FX Rate | Local Unit Price | Local Amount      | Reporting Amount  |
|-------------------------------------|-------------|----------|---------|--------------------------------------------|---------|------------------|-------------------|-------------------|
| <b>US Dollar</b>                    |             |          |         |                                            |         |                  |                   |                   |
| 9/8/2020                            | 9/10/2020   | 5100.00  | mbt     | Mobile Telesystems PJSC Sp ADR             | 1.00000 | 8.68             | 44,268.04         | 44,268.04         |
| 9/8/2020                            | 9/10/2020   | 3000.00  | mbt     | Mobile Telesystems PJSC Sp ADR             | 1.00000 | 8.68             | 26,040.02         | 26,040.02         |
| 9/18/2020                           | 9/22/2020   | 719.00   | byzdw27 | Lukoil Co PJSC ADR Each Repr 1 Ord Rub0.02 | 1.00000 | 63.04            | 45,322.49         | 45,322.49         |
| 9/18/2020                           | 9/22/2020   | 2090.00  | mbt     | Mobile Telesystems PJSC Sp ADR             | 1.00000 | 9.01             | 18,827.56         | 18,827.56         |
| 9/18/2020                           | 9/22/2020   | 4140.00  | mbt     | Mobile Telesystems PJSC Sp ADR             | 1.00000 | 9.01             | 37,294.78         | 37,294.78         |
| 9/18/2020                           | 9/22/2020   | 4559.00  | mbt     | Mobile Telesystems PJSC Sp ADR             | 1.00000 | 9.01             | 41,069.29         | 41,069.29         |
| <b>US Dollar Total</b>              |             |          |         |                                            |         |                  | <b>212,822.18</b> | <b>212,822.18</b> |
| <b>Australian Dollar</b>            |             |          |         |                                            |         |                  |                   |                   |
| 9/8/2020                            | 9/10/2020   | 3110.00  | 6086253 | Fortescue Metals G NPV                     | 1.38246 | 18.43            | 57,314.61         | 41,458.51         |
| <b>Australian Dollar Total</b>      |             |          |         |                                            |         |                  | <b>57,314.61</b>  | <b>41,458.51</b>  |
| <b>Brazilian Real</b>               |             |          |         |                                            |         |                  |                   |                   |
| 9/8/2020                            | 9/10/2020   | 19860.00 | b128r96 | Equatorial Energia NPV                     | 5.35870 | 23.44            | 465,602.49        | 86,887.21         |
| <b>Brazilian Real Total</b>         |             |          |         |                                            |         |                  | <b>465,602.49</b> | <b>86,887.21</b>  |
| <b>British Pound Sterling</b>       |             |          |         |                                            |         |                  |                   |                   |
| 9/8/2020                            | 9/10/2020   | 790.00   | b02l3w3 | Berkeley Group Hlgs GBP                    | 0.76775 | 44.37            | 35,051.98         | 45,655.22         |
| 9/8/2020                            | 9/10/2020   | 6411.00  | b082rf1 | Rentokil Initial GBP                       | 0.76775 | 5.32             | 34,113.97         | 44,433.46         |
| 9/8/2020                            | 9/10/2020   | 17240.00 | b082rf1 | Rentokil Initial GBP                       | 0.76775 | 5.32             | 91,736.85         | 119,487.30        |
| 9/8/2020                            | 9/10/2020   | 6450.00  | bgdt3g2 | Rightmove                                  | 0.76775 | 6.14             | 39,580.82         | 51,554.04         |
| 9/8/2020                            | 9/10/2020   | 4780.00  | b5zn1n8 | Segro PLC GBP                              | 0.76775 | 9.31             | 44,521.39         | 57,989.13         |
| <b>British Pound Sterling Total</b> |             |          |         |                                            |         |                  | <b>245,005.01</b> | <b>319,119.16</b> |
| <b>Canadian Dollar</b>              |             |          |         |                                            |         |                  |                   |                   |
| 9/8/2020                            | 9/10/2020   | 1740.00  | 2117599 | Canadian Apt Properties Real Estate        | 1.31940 | 44.17            | 76,850.90         | 58,246.85         |
| 9/8/2020                            | 9/10/2020   | 1214.00  | 2554475 | MAGNA INTL INC                             | 1.31940 | 63.03            | 76,523.71         | 57,998.87         |
| 9/8/2020                            | 9/10/2020   | 1655.00  | 2554475 | MAGNA INTL INC                             | 1.31940 | 63.03            | 104,321.86        | 79,067.65         |
| 9/8/2020                            | 9/10/2020   | 1420.00  | 2077303 | National Bank Cand Montreal Qu             | 1.31940 | 71.56            | 101,621.36        | 77,020.89         |
| <b>Canadian Dollar Total</b>        |             |          |         |                                            |         |                  | <b>359,317.83</b> | <b>272,334.27</b> |
| <b>Euro</b>                         |             |          |         |                                            |         |                  |                   |                   |
| 9/2/2020                            | 9/4/2020    | 170.00   | 4057808 | L'Oreal EUR                                | 0.84456 | 278.63           | 47,367.56         | 56,085.55         |

## Sales

| Trade Date                | Settle Date | Quantity  | Symbol  | Security                    | FX Rate  | Local Unit Price | Local Amount        | Reporting Amount  |
|---------------------------|-------------|-----------|---------|-----------------------------|----------|------------------|---------------------|-------------------|
| 9/2/2020                  | 9/4/2020    | 100.00    | 4820301 | Sofina NPV                  | 0.84456  | 254.07           | 25,406.65           | 30,082.74         |
| 9/2/2020                  | 9/4/2020    | 110.00    | 4820301 | Sofina NPV                  | 0.84456  | 254.07           | 27,947.31           | 33,091.01         |
| 9/8/2020                  | 9/10/2020   | 931.00    | 5165294 | ASM Intl NV Eur0.04         | 0.84800  | 115.34           | 107,378.14          | 126,625.61        |
| 9/18/2020                 | 9/22/2020   | 96.00     | 4820301 | Sofina NPV                  | 0.84317  | 236.27           | 22,682.06           | 26,900.93         |
| 9/18/2020                 | 9/22/2020   | 4.00      | 4820301 | Sofina NPV                  | 0.84317  | 236.27           | 945.09              | 1,120.88          |
| 9/21/2020                 | 9/23/2020   | 100.00    | 4820301 | Sofina NPV                  | 0.85157  | 233.47           | 23,347.04           | 27,416.43         |
| 9/22/2020                 | 9/24/2020   | 100.00    | 4820301 | Sofina NPV                  | 0.85430  | 235.05           | 23,504.91           | 27,513.68         |
| 9/23/2020                 | 9/25/2020   | 69.00     | 4820301 | Sofina NPV                  | 0.85664  | 230.17           | 15,882.02           | 18,539.88         |
| <b>Euro Total</b>         |             |           |         |                             |          |                  | <b>294,460.78</b>   | <b>347,376.72</b> |
| <b>Indian Rupee</b>       |             |           |         |                             |          |                  |                     |                   |
| 9/8/2020                  | 9/10/2020   | 1210.00   | 6410959 | Dr Reddys Laboratories Inr5 | 73.60500 | 4,392.16         | 5,314,512.31        | 72,203.14         |
| <b>Indian Rupee Total</b> |             |           |         |                             |          |                  | <b>5,314,512.31</b> | <b>72,203.14</b>  |
| <b>Hong Kong Dollar</b>   |             |           |         |                             |          |                  |                     |                   |
| 9/8/2020                  | 9/10/2020   | 89800.00  | b1g1qd8 | Ind & Com Bank China H CNY  | 7.75045  | 4.36             | 391,740.41          | 50,544.21         |
| 9/8/2020                  | 9/10/2020   | 6000.00   | 6859927 | Sun Hung Kai Prop NPV       | 7.75045  | 98.96            | 593,777.53          | 76,612.01         |
| 9/18/2020                 | 9/22/2020   | 9900.00   | b2r8hk9 | Asia Cement China HKD       | 7.75005  | 7.56             | 74,838.04           | 9,656.46          |
| 9/18/2020                 | 9/22/2020   | 78250.00  | b0lmtq3 | China Const Bank H CNY      | 7.75005  | 5.33             | 417,364.25          | 53,853.10         |
| 9/18/2020                 | 9/22/2020   | 177400.00 | b1g1qd8 | Ind & Com Bank China H CNY  | 7.75005  | 4.24             | 752,136.01          | 97,049.18         |
| 9/18/2020                 | 9/22/2020   | 68100.00  | 6398787 | Yuexiu Transport I HKD      | 7.75005  | 4.90             | 333,476.17          | 43,028.91         |
| 9/21/2020                 | 9/23/2020   | 6500.00   | b2r8hk9 | Asia Cement China HKD       | 7.75005  | 7.41             | 48,140.56           | 6,211.65          |
| 9/21/2020                 | 9/23/2020   | 16200.00  | 6398787 | Yuexiu Transport I HKD      | 7.75005  | 4.81             | 77,879.28           | 10,048.87         |
| 9/22/2020                 | 9/24/2020   | 16500.00  | b2r8hk9 | Asia Cement China HKD       | 7.75025  | 7.27             | 120,026.50          | 15,486.79         |
| 9/22/2020                 | 9/24/2020   | 29400.00  | 6398787 | Yuexiu Transport I HKD      | 7.75025  | 4.74             | 139,389.02          | 17,985.10         |
| 9/23/2020                 | 9/25/2020   | 12000.00  | b2r8hk9 | Asia Cement China HKD       | 7.75010  | 7.19             | 86,228.13           | 11,126.07         |
| 9/23/2020                 | 9/25/2020   | 21800.00  | 6398787 | Yuexiu Transport I HKD      | 7.75010  | 4.64             | 101,114.42          | 13,046.85         |
| 9/24/2020                 | 9/28/2020   | 11000.00  | b2r8hk9 | Asia Cement China HKD       | 7.75015  | 7.02             | 77,263.84           | 9,969.33          |
| 9/24/2020                 | 9/28/2020   | 4600.00   | b2r8hk9 | Asia Cement China HKD       | 7.75015  | 7.02             | 32,310.33           | 4,168.99          |
| 9/24/2020                 | 9/28/2020   | 15700.00  | 6398787 | Yuexiu Transport I HKD      | 7.75015  | 4.55             | 71,398.03           | 9,212.47          |
| 9/24/2020                 | 9/28/2020   | 23900.00  | 6398787 | Yuexiu Transport I HKD      | 7.75015  | 4.55             | 108,688.73          | 14,024.08         |
| 9/25/2020                 | 9/29/2020   | 32900.00  | b2r8hk9 | Asia Cement China HKD       | 7.75005  | 6.89             | 226,802.57          | 29,264.66         |
| 9/25/2020                 | 9/29/2020   | 51700.00  | 6398787 | Yuexiu Transport I HKD      | 7.75005  | 4.49             | 232,166.50          | 29,956.77         |
| 9/28/2020                 | 9/30/2020   | 16100.00  | b2r8hk9 | Asia Cement China HKD       | 7.75005  | 6.73             | 108,346.01          | 13,980.04         |

## Sales

| Trade Date                      | Settle Date | Quantity | Symbol  | Security                  | FX Rate    | Local Unit Price | Local Amount          | Reporting Amount  |
|---------------------------------|-------------|----------|---------|---------------------------|------------|------------------|-----------------------|-------------------|
| <b>Hong Kong Dollar Total</b>   |             |          |         |                           |            |                  | <b>3,993,086.33</b>   | <b>515,225.56</b> |
| <b>Japanese Yen</b>             |             |          |         |                           |            |                  |                       |                   |
| 9/8/2020                        | 9/10/2020   | 5500.00  | 6661144 | ORIX Corp NPV             | 105.94500  | 1,365.12         | 7,508,152.00          | 70,868.39         |
| 9/18/2020                       | 9/24/2020   | 8300.00  | 6661144 | ORIX Corp NPV             | 104.32500  | 1,396.31         | 11,589,414.00         | 111,089.52        |
| <b>Japanese Yen Total</b>       |             |          |         |                           |            |                  | <b>19,097,566.00</b>  | <b>181,957.91</b> |
| <b>Polish Zloty</b>             |             |          |         |                           |            |                  |                       |                   |
| 9/8/2020                        | 9/10/2020   | 1649.00  | b2qrcm4 | Cyfrowy Polsat SA Pln0.04 | 3.77660    | 26.12            | 43,068.79             | 11,404.12         |
| 9/9/2020                        | 9/11/2020   | 3000.00  | b2qrcm4 | Cyfrowy Polsat SA Pln0.04 | 3.76310    | 26.71            | 80,140.22             | 21,296.33         |
| 9/10/2020                       | 9/14/2020   | 1160.00  | b2qrcm4 | Cyfrowy Polsat SA Pln0.04 | 3.75710    | 26.38            | 30,601.03             | 8,144.85          |
| 9/18/2020                       | 9/22/2020   | 877.00   | b2qrcm4 | Cyfrowy Polsat SA Pln0.04 | 3.75560    | 26.22            | 22,994.24             | 6,122.65          |
| 9/18/2020                       | 9/22/2020   | 6631.00  | b2qrcm4 | Cyfrowy Polsat SA Pln0.04 | 3.75560    | 26.22            | 173,859.51            | 46,293.40         |
| 9/18/2020                       | 9/22/2020   | 4400.00  | b2qrcm4 | Cyfrowy Polsat SA Pln0.04 | 3.75560    | 26.22            | 115,364.48            | 30,717.99         |
| 9/18/2020                       | 9/22/2020   | 1633.00  | b2qrcm4 | Cyfrowy Polsat SA Pln0.04 | 3.75560    | 26.22            | 42,815.95             | 11,400.56         |
| <b>Polish Zloty Total</b>       |             |          |         |                           |            |                  | <b>508,844.22</b>     | <b>135,379.91</b> |
| <b>New Zealand Dollar</b>       |             |          |         |                           |            |                  |                       |                   |
| 9/18/2020                       | 9/22/2020   | 42250.00 | 6299192 | Goodman Prop Trust NPV    | 1.47602    | 2.35             | 99,219.48             | 67,221.19         |
| <b>New Zealand Dollar Total</b> |             |          |         |                           |            |                  | <b>99,219.48</b>      | <b>67,221.19</b>  |
| <b>Singapore Dollar</b>         |             |          |         |                           |            |                  |                       |                   |
| 9/18/2020                       | 9/22/2020   | 7100.00  | 6916781 | United Offshore Bank NPV  | 1.35745    | 19.21            | 136,361.31            | 100,454.02        |
| <b>Singapore Dollar Total</b>   |             |          |         |                           |            |                  | <b>136,361.31</b>     | <b>100,454.02</b> |
| <b>South Korean Won</b>         |             |          |         |                           |            |                  |                       |                   |
| 9/8/2020                        | 9/10/2020   | 2220.00  | 6771720 | Samsung Electronic KRW    | 1186.35000 | 58,044.90        | 128,859,683.00        | 108,618.61        |
| <b>South Korean Won Total</b>   |             |          |         |                           |            |                  | <b>128,859,683.00</b> | <b>108,618.61</b> |
| <b>Swedish Krona</b>            |             |          |         |                           |            |                  |                       |                   |
| 9/2/2020                        | 9/4/2020    | 340.00   | 5679591 | Investor ABM Ser B NPV    | 8.71270    | 556.67           | 189,266.37            | 21,723.04         |
| <b>Swedish Krona Total</b>      |             |          |         |                           |            |                  | <b>189,266.37</b>     | <b>21,723.04</b>  |
| <b>Taiwan Dollar</b>            |             |          |         |                           |            |                  |                       |                   |
| 9/8/2020                        | 9/10/2020   | 59500.00 | 6438564 | Hon Hai Precision TWD     | 29.27450   | 77.29            | 4,598,673.00          | 157,088.01        |
| 9/18/2020                       | 9/22/2020   | 40.00    | 6438564 | Hon Hai Precision TWD     | 29.02500   | 77.48            | 3,099.00              | 106.77            |

## Sales

| Trade Date          | Settle Date | Quantity | Symbol | Security | FX Rate | Local Unit Price | Local Amount | Reporting Amount |
|---------------------|-------------|----------|--------|----------|---------|------------------|--------------|------------------|
| Taiwan Dollar Total |             |          |        |          |         |                  | 4,601,772.00 | 157,194.78       |

| Ex-Date                   | Pay-Date   | Symbol  | Security                               | Amount          |
|---------------------------|------------|---------|----------------------------------------|-----------------|
| <b>COMMON STOCKS- AUD</b> |            |         |                                        |                 |
| 9/3/2020                  | 9/22/2020  | 6144690 | BHP Group Ltd NPV                      | 5,136.08        |
|                           |            |         |                                        | <b>5,136.08</b> |
| <b>COMMON STOCKS- BRL</b> |            |         |                                        |                 |
| 9/20/2020                 | 9/20/2020  | b0d7494 | EDP Energias Br NPV                    | 0.00            |
| 9/25/2020                 | 10/7/2020  | bg36zk1 | B3 SA NPV                              | 1,740.27        |
|                           |            |         |                                        | <b>1,740.27</b> |
| <b>COMMON STOCKS- GBP</b> |            |         |                                        |                 |
| 9/3/2020                  | 10/2/2020  | b02j639 | Admiral Group GBP                      | 1,591.03        |
| 9/3/2020                  | 10/2/2020  | b02j639 | Admiral Group GBP                      | 1,191.35        |
| 9/3/2020                  | 10/2/2020  | b02j639 | Admiral Group GBP                      | 4,227.36        |
| 9/14/2020                 | 9/14/2020  | b8460z4 | Gcp Student Living GBP                 | -283.00         |
| 9/24/2020                 | 9/24/2020  | b5zn1n8 | Segro PLC GBP                          | 350.41          |
|                           |            |         |                                        | <b>7,077.14</b> |
| <b>COMMON STOCKS- CAD</b> |            |         |                                        |                 |
| 9/9/2020                  | 10/1/2020  | 2381093 | Telus Corporation                      | 1,725.09        |
| 9/14/2020                 | 10/1/2020  | 2956662 | Weston George Ltd                      | 619.89          |
| 9/25/2020                 | 11/1/2020  | 2077303 | National Bank Cand Montreal Qu         | 985.76          |
| 9/29/2020                 | 10/15/2020 | 2117599 | Canadian Apt Properties Real Estate    | 230.38          |
| 9/29/2020                 | 10/15/2020 | 2387701 | Allied Properties Real Estate Inv Unit | 296.37          |
| 9/29/2020                 | 10/15/2020 | b68xhc3 | Northland Power Inc                    | 464.57          |
|                           |            |         |                                        | <b>4,322.06</b> |
| <b>COMMON STOCKS- EUR</b> |            |         |                                        |                 |
| 9/1/2020                  | 9/24/2020  | 5671519 | Wolters Kluwer EUR                     | 1,419.48        |
| 9/28/2020                 | 9/28/2020  | b288c92 | Iberdrola SA EUR                       | 1,083.60        |
|                           |            |         |                                        | <b>2,503.08</b> |
| <b>COMMON STOCKS- INR</b> |            |         |                                        |                 |
| 9/14/2020                 | 10/29/2020 | 6294896 | Hcl Technologies Inr2                  | 332.23          |
|                           |            |         |                                        | <b>332.23</b>   |

| Ex-Date                   | Pay-Date   | Symbol  | Security                   | Amount           |
|---------------------------|------------|---------|----------------------------|------------------|
| <b>COMMON STOCKS- ILS</b> |            |         |                            |                  |
| 9/3/2020                  | 9/16/2020  | 6348425 | Formula Syst(1985) ILS     | 591.89           |
|                           |            |         |                            | <b>591.89</b>    |
| <b>COMMON STOCKS- HKD</b> |            |         |                            |                  |
| 9/10/2020                 | 10/9/2020  | b41xc98 | China Resources Cement HKD | 4,449.48         |
|                           |            |         |                            | <b>4,449.48</b>  |
| <b>COMMON STOCKS- JPY</b> |            |         |                            |                  |
| 9/1/2020                  | 9/1/2020   | 6499550 | Kyowa Hakko Kirin NPV      | 110.62           |
| 9/4/2020                  | 9/4/2020   | 6435145 | Honda Motor Co NPV         | 800.75           |
| 9/17/2020                 | 11/21/2020 | 6490995 | Keyence Corp NPV           | 242.61           |
| 9/29/2020                 | 12/28/2020 | 6022105 | Amada Co Ltd NPV           | 3,014.33         |
| 9/29/2020                 | 12/28/2020 | 6414401 | Haseko Corporation NPV     | 4,871.25         |
| 9/29/2020                 | 12/28/2020 | 6459219 | Inaba Denkisangyo NPV      | 4,406.92         |
| 9/29/2020                 | 12/28/2020 | 6639550 | Nintendo Co Ltd NPV        | 540.85           |
| 9/29/2020                 | 12/28/2020 | 6656407 | Obayashi Corp NPV          | 1,628.16         |
| 9/29/2020                 | 12/28/2020 | 6659428 | Omron Corp NPV             | 713.10           |
| 9/29/2020                 | 12/28/2020 | 6689533 | Kakaku.com Inc NPV         | 591.33           |
| 9/29/2020                 | 12/28/2020 | 6804682 | Shionogi & Co NPV          | 721.93           |
| 9/29/2020                 | 12/28/2020 | b292rc1 | ZOZO, Inc.                 | 718.72           |
| 9/29/2020                 | 12/28/2020 | bqrrz00 | Recruit Holdings Co L NPV  | 420.42           |
|                           |            |         |                            | <b>18,780.99</b> |
| <b>COMMON STOCKS- NZD</b> |            |         |                            |                  |
| 9/2/2020                  | 9/17/2020  | 6299192 | Goodman Prop Trust NPV     | 75.46            |
| 9/2/2020                  | 9/17/2020  | 6299192 | Goodman Prop Trust NPV     | 427.62           |
| 9/2/2020                  | 9/17/2020  | 6299192 | Goodman Prop Trust NPV     | 656.89           |
|                           |            |         |                            | <b>1,159.97</b>  |
| <b>COMMON STOCKS- TWD</b> |            |         |                            |                  |
| 9/17/2020                 | 10/15/2020 | 6889106 | Taiwan Semicon Man TWD     | 1,454.03         |
|                           |            |         |                            | <b>1,454.03</b>  |

| Ex-Date                             | Pay-Date  | Symbol  | Security                         | Amount           |
|-------------------------------------|-----------|---------|----------------------------------|------------------|
| <b>AMERICAN DEPOSITORY RECEIPTS</b> |           |         |                                  |                  |
| 9/18/2020                           | 9/18/2020 | ntes    | Netease Inc Sp ADR               | -0.92            |
|                                     |           |         |                                  | <b>-0.92</b>     |
| <b>FOREIGN STOCKS</b>               |           |         |                                  |                  |
| 9/28/2020                           | 9/28/2020 | byxl3s6 | Polyus PJSC GDR Ea Rep 0.5 Reg S | -298.75          |
|                                     |           |         |                                  | <b>-298.75</b>   |
| <b>CASH AND EQUIVALENTS</b>         |           |         |                                  |                  |
| 9/2/2020                            | 9/2/2020  | cash    | Cash Account - USD               | 7.86             |
| 9/30/2020                           | 9/30/2020 | cash    | Cash Account - USD               | -14.90           |
|                                     |           |         |                                  | <b>-7.04</b>     |
| <b>NET INCOME</b>                   |           |         |                                  | <b>47,240.50</b> |

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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