



ATIVO
CAPITAL

Monthly Report

Account

1/31/2017

Public School Teachers' Pension and Retirement Fund of Chicago



Public School Teachers' Pension and Retirement Fund of Chicago

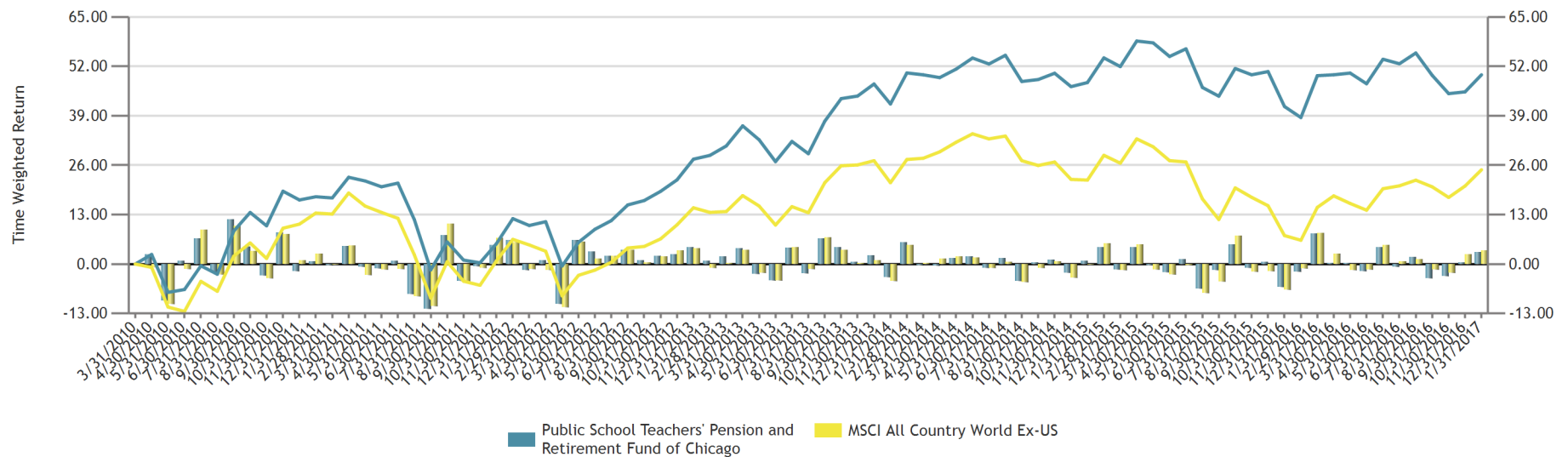
Performance History

Portfolio	Month To Date	Quarter To Date	Year To Date	Annualized Latest 1 Year	Annualized Latest 3 Years	Annualized Latest 5 Years	Annualized Inception To Date
Account	3.09	3.09	3.09	5.90	1.77	7.29	6.09

Index

MSCI All Country World Ex-US	3.54	3.54	3.54	16.09	0.92	4.36	3.29
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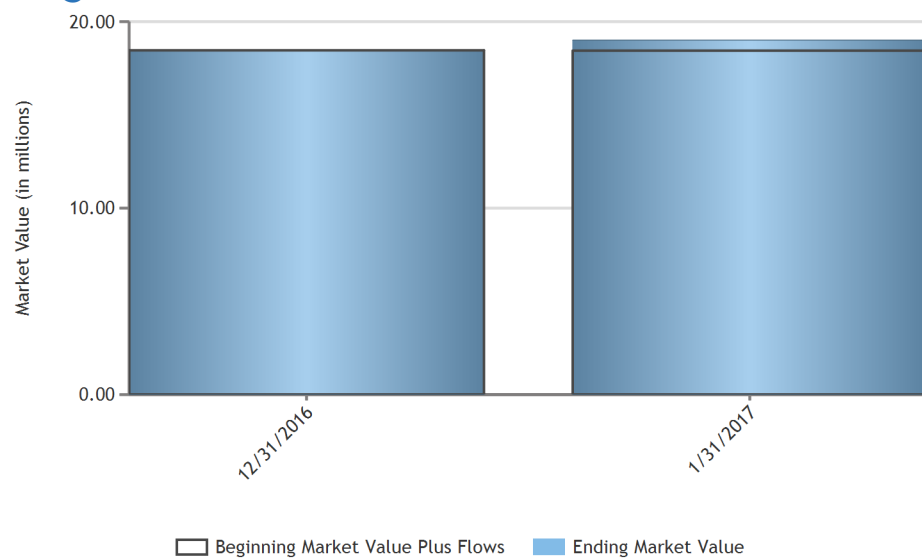
Time Weighted Return Inception (3/31/2010) to Date



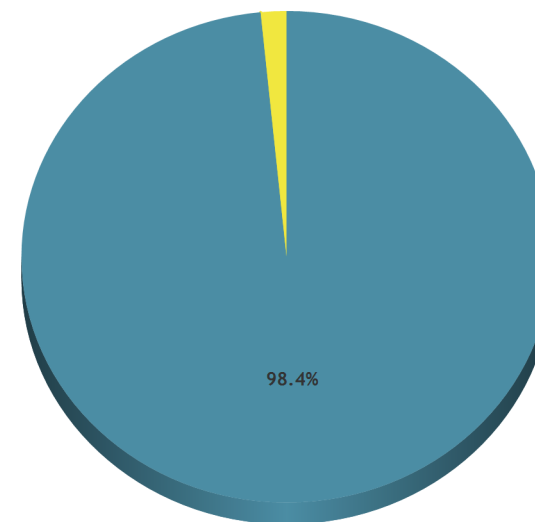
Activity Summary

	Quarter to Date	Year to Date
Beginning Value	18,475,966.23	18,475,966.23
Net Contributions/Withdrawals	-23,407.77	-23,407.77
Realized Gains	-13,943.02	-13,943.02
Unrealized Gains	573,776.93	573,776.93
Income Received	10,878.89	10,878.89
Ending Value	19,023,271.27	19,023,271.27

Change in Portfolio

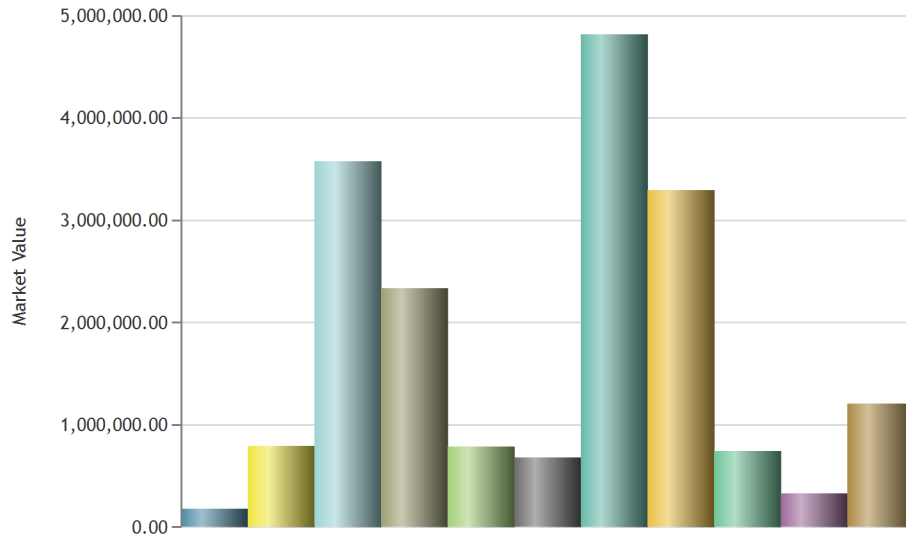


Portfolio Allocation as of 1/31/2017



Asset Class	Market Value	% Assets	Curr. Yield
Equities	18,726,516.92	98.4	2.6
Cash and Equivalents	296,754.35	1.6	2.7
Total	19,023,271.27	100.0	2.6

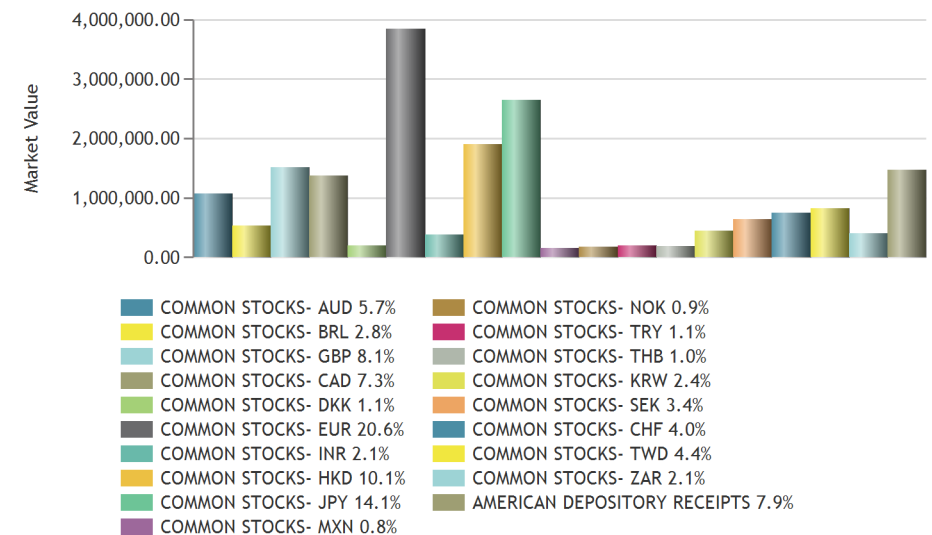
Portfolio Allocation as of 1/31/2017



Top 10 Holdings

Symbol	Security	Market Value	% Assets
6771720	Samsung Electronic KRW	237,690.39	1.2
4846523	Swedbank ABM Ser A NPV	235,223.53	1.2
6451668	Largan Precision C TWD	232,820.77	1.2
bqrrz00	Recruit Holdings Co L NPV	225,341.77	1.2
5671519	Wolters Kluwer EUR	221,989.39	1.2
4061393	Christian Dior SE EUR	221,232.84	1.2
6467803	Itochu Corp NPV	221,150.34	1.2
bz1mvy0	Resilient REIT Ltd NPV	220,949.85	1.2
b292rc1	Start Today Co Ltd NPV	220,644.90	1.2
2754383	Royal Bank of Canada Montreal Que	218,874.78	1.2
Top 10 Holdings Total		2,255,918.57	11.9

Equity Allocation by Security Type



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
US Dollar(FX= 1.0000)									
AMERICAN DEPOSITORY RECEIPTS									
1,550.00	acn	Accenture PLC Ireland Class A	100.22	155,333.87	113.87	176,498.50	176,498.50	0.9	2.1
935.00	avgo	Broadcom Ltd	121.55	113,649.62	199.50	186,532.50	186,532.50	1.0	2.0
1,450.00	cbpo	China Biologic Prods Inc	86.25	125,062.18	113.94	165,213.00	165,213.00	0.9	0.0
2,480.00	dlph	Delphi Automotive PLC	83.76	207,728.52	70.06	173,748.80	173,748.80	0.9	1.7
780.00	ntes	Netease Inc Sp ADR	142.56	111,196.41	253.90	198,042.00	198,042.00	1.0	1.2
2,300.00	sap	Sap SE Sp ADR	65.60	150,881.61	91.51	210,473.00	210,473.00	1.1	1.0
4,100.00	st	Sensata Technologies Holding NV	46.98	192,598.73	41.95	171,995.00	171,995.00	0.9	0.0
2,600.00	tel	TE Connectivity Ltd Reg	62.84	163,375.68	74.35	193,310.00	193,310.00	1.0	2.0
			1,219,826.62			1,475,812.80	1,475,812.80	7.8	1.3
CASH AND EQUIVALENTS									
cash		Cash Account - US		254,978.14		254,978.14	254,978.14	1.3	3.2
			254,978.14			254,978.14	254,978.14	1.3	3.2
US Dollar Total			1,474,804.76			1,730,790.94	1,730,790.94	9.1	1.6
Australian Dollar(FX= 1.3173)									
COMMON STOCKS- AUD									
3,120.000000	6215035	Commonwealth Bank Of Aust NPV	80.93	252,513.13	81.66	254,779.20	193,415.59	1.0	0.0
37,270.000000	6086253	Fortescue Metals G NPV	6.90	257,033.03	6.66	248,218.20	188,434.81	1.0	2.3
37,300.000000	b03fyz4	Goodman Group NPV (Stapled Units)	6.60	246,070.38	6.92	258,116.00	195,948.72	1.0	3.5
82,000.000000	bp46pw5	Healthscope Ltd NPV	2.84	232,760.01	2.19	179,580.00	136,328.13	0.7	3.4
4,600.000000	6198578	Rea Group Limited NPV	55.51	255,363.16	52.56	241,776.00	183,544.21	1.0	1.6
47,000.000000	6087289	Telstra Corp Ltd NPV	5.63	264,725.19	5.00	235,000.00	178,400.21	0.9	6.2
			1,508,464.90			1,417,469.40	1,076,071.67	5.7	2.7

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
CASH AND EQUIVALENTS- AUD									
7,572.10	divacc	Dividend Accrual - Au	1.00	7,572.10	1.00	7,572.10	5,748.36	0.0	0.0
				7,572.10		7,572.10	5,748.36	0.0	0.0
Australian Dollar Total				1,516,037.00		1,425,041.50	1,081,820.03	5.7	2.7
Brazilian Real(FX= 3.1454)									
COMMON STOCKS- BRL									
17,760.000000	b614ly3	Cielo SA NPV	35.39	628,507.20	26.49	470,462.40	149,569.19	0.8	1.7
68,450.000000	2458771	Itausa Inv Itau SA Prf NPV	9.04	618,875.04	9.28	635,216.00	201,947.58	1.1	0.0
8,420.000000	b0fhtn1	Ultrapar Participa NPV	76.81	646,765.45	66.16	557,067.20	177,102.54	0.9	2.4
				1,894,147.69		1,662,745.60	528,619.31	2.8	1.3
CASH AND EQUIVALENTS- BRL									
10.54	cash	Cash Account - Br	1.00	10.54	1.00	10.54	3.35	0.0	0.0
5,233.06	divacc	Dividend Accrual - Br	1.00	5,233.06	1.00	5,233.06	1,663.69	0.0	0.0
				5,243.60		5,243.60	1,667.04	0.0	0.0
Brazilian Real Total				1,899,391.29		1,667,989.20	530,286.35	2.8	1.3
British Pound Sterling(FX= 0.7948)									
COMMON STOCKS- GBP									
22,000.000000	b1yw440	3I Group Ord Gbp	6.21	136,522.73	7.00	154,000.00	193,747.49	1.0	3.1
7,900.000000	b02j639	Admiral Group GBP	16.47	130,082.41	17.76	140,304.00	176,516.55	0.9	5.4
9,610.000000	0053673	Ashtead Group GBP	16.05	154,278.93	16.06	154,336.60	194,170.97	1.0	1.4
24,740.000000	0263494	BAE Systems Ord GBP	6.02	148,989.54	5.82	143,986.80	181,149.88	1.0	0.0
10,700.000000	blnn3l4	Compass Group Ord Gbp0.10625	10.70	114,532.57	14.12	151,084.00	190,078.87	1.0	2.1
6,700.000000	0237400	Diageo Ord Gbp0.28 101/108	19.17	128,468.41	22.04	147,634.50	185,739.05	1.0	2.7
99,640.000000	0416102	Hays PLC GBP	1.50	149,872.31	1.52	151,851.36	191,044.29	1.0	0.0

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	
8,800.000000	b8kf9b4	WPP PLC GBP	14.18	124,754.22	18.44	162,272.00	204,154.50	1.1	2.6
				1,087,501.12		1,205,469.26	1,516,601.59	8.0	2.2

CASH AND EQUIVALENTS- GBP

3,739.17	divacc	Dividend Accrual - GB	1.00	3,739.17	1.00	3,739.17	4,704.25	0.0	0.0
				3,739.17		3,739.17	4,704.25	0.0	0.0

British Pound Sterling Total				1,091,240.29		1,209,208.43	1,521,305.85	8.0	2.2
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Canadian Dollar(FX= 1.3037)

COMMON STOCKS- CAD

15,000.000000	2162760	CAE Inc	16.71	250,709.72	18.48	277,200.00	212,617.45	1.1	1.7
2,180.000000	2170525	Canadian Imperial Bank Comm Toronto O	111.97	244,100.08	110.81	241,565.80	185,285.37	1.0	4.5
400.000000	b15c4l6	Constellation Software Inc	91.54	36,614.48	587.73	235,092.00	180,319.85	0.9	0.7
6,870.000000	2384951	Great West Lifeco Inc	35.55	244,252.00	35.66	244,984.20	187,907.34	1.0	3.9
4,060.000000	2159740	Groupe CGI Inc Cl A	38.97	158,235.90	62.57	254,034.20	194,848.86	1.0	0.0
3,050.000000	2754383	Royal Bank of Canada Montreal Que	76.27	232,614.23	93.56	285,358.00	218,874.78	1.2	3.5
3,680.000000	2897222	Toronto Dominion Bank Ont	67.04	246,718.21	67.41	248,068.80	190,273.29	1.0	3.3
				1,413,244.62		1,786,303.00	1,370,126.94	7.2	2.5

CASH AND EQUIVALENTS- CAD

2,838.60	divacc	Dividend Accrual - CA	1.00	2,838.60	1.00	2,838.60	2,177.26	0.0	0.0
				2,838.60		2,838.60	2,177.26	0.0	0.0

Canadian Dollar Total				1,416,083.22		1,789,141.60	1,372,304.20	7.2	2.5
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Public School Teachers' Pension and Retirement Fund of Chicago

Quantity	Symbol	Security	Local Currency			Reporting Currency		Curr. Yield	
			Unit Cost	Total Cost	Price	Market Value	Market Value		% Assets
Danish Krone(FX= 6.8818)									
COMMON STOCKS- DKK									
1,540.000000	b44tx8	Pandora AS DKK	437.78	674,175.01	901.50	1,388,310.00	201,736.46	1.1	1.4
				674,175.01		1,388,310.00	201,736.46	1.1	1.4
Danish Krone Total				674,175.01		1,388,310.00	201,736.46	1.1	1.4
Euro(FX= 0.9253)									
COMMON STOCKS- EUR									
1,120.000000	5231485	Allianz SE NPV (Regd) (Vinkuliert)	156.41	175,174.41	156.80	175,616.00	189,788.25	1.0	4.7
4,000.000000	b3msm28	Amadeus IT Group EUR	44.92	179,699.78	42.75	170,980.00	184,778.12	1.0	1.5
6,800.000000	7667163	Atlantia SPA EUR	25.18	171,205.07	21.05	143,140.00	154,691.43	0.8	4.4
1,800.000000	5654781	Atos SE EUR	77.26	139,075.48	98.49	177,282.00	191,588.69	1.0	1.1
2,100.000000	4163437	Cap Gemini EUR	85.38	179,307.57	75.37	158,277.00	171,049.99	0.9	1.8
1,030.000000	4061393	Christian Dior SE EUR	141.05	145,283.96	198.75	204,712.50	221,232.84	1.2	1.8
10,840.000000	5543986	CNP Assurances EUR	16.25	176,161.50	17.39	188,453.40	203,661.63	1.1	4.4
4,100.000000	4754972	Deutsche Euroshop NPV (Regd)	36.04	147,746.15	38.46	157,665.50	170,389.14	0.9	3.6
10,770.000000	5842359	Deutsche Telekom NPV (Regd)	16.43	176,917.91	16.16	174,043.20	188,088.52	1.0	3.4
2,740.000000	4352097	Fresenius Se&KGAA NPV	43.21	118,400.20	72.93	199,828.20	215,954.38	1.1	0.8
1,800.000000	4511809	Hannover Rueck SE Ord NPV (Regd)	94.85	170,730.87	101.65	182,970.00	197,735.72	1.0	4.7
1,210.000000	b0cch46	Heineken Holding EUR	35.03	42,381.46	64.98	78,625.80	84,970.92	0.4	2.1
1,550.000000	5076705	Henkel AG & Co KGAA Non-Vtg Prf NPV	110.14	170,717.52	112.70	174,685.00	188,782.12	1.0	1.3
2,600.000000	4380429	Publicis Groupe SA EUR	64.45	167,560.04	63.56	165,256.00	178,592.19	0.9	2.5
12,203.000000	4148810	Relx NV EUR	9.33	113,831.71	15.63	190,671.88	206,059.13	1.1	2.6
2,310.000000	b058tz6	Safran EUR	64.92	149,970.22	62.70	144,837.00	156,525.38	0.8	2.2
17,600.000000	7307425	Sias EUR	8.70	153,043.65	7.54	132,616.00	143,318.14	0.8	4.2
1,530.000000	5727973	Siemens AG NPV (Regd)	115.12	176,139.58	116.25	177,862.50	192,216.04	1.0	3.1
1,800.000000	7062713	Sodexo EUR	84.32	151,774.31	102.35	184,230.00	199,097.40	1.0	2.3
5,510.000000	b8f0td6	Talanx AG NPV	31.72	174,780.43	31.78	175,080.25	189,209.26	1.0	4.1
5,810.000000	5671519	Wolters Kluwer EUR	14.77	85,815.31	35.36	205,412.55	221,989.39	1.2	2.1
				3,165,717.12		3,562,244.78	3,849,718.67	20.2	2.8

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- EUR									
-186.47	cash	Cash Account - Eu	1.00	-186.47	1.00	-186.47	-201.52	0.0	0.0
1,296.00	divacc	Dividend Accrual - Eu	1.00	1,296.00	1.00	1,296.00	1,400.59	0.0	0.0
				1,109.53		1,109.53	1,199.07	0.0	0.0
Euro Total				3,166,826.65		3,563,354.31	3,850,917.74	20.2	2.8
Indian Rupee(FX= 67.8450)									
COMMON STOCKS- INR									
47,300.000000	6139726	Hindustan Zinc Inr2	152.22	7,200,188.95	298.90	14,137,970.00	208,386.32	1.1	0.6
5,380.000000	b01npj1	Tata Consultancy S Inr1	2,700.52	14,528,773.60	2,229.80	11,996,324.00	176,819.57	0.9	2.1
				21,728,962.55		26,134,294.00	385,205.90	2.0	1.3
CASH AND EQUIVALENTS- INR									
1,409,700.52	cash	Cash Account - In	1.00	1,409,700.52	1.00	1,409,700.52	20,778.25	0.1	0.0
34,970.00	divacc	Dividend Accrual - In	1.00	34,970.00	1.00	34,970.00	515.44	0.0	0.0
				1,444,670.52		1,444,670.52	21,293.69	0.1	0.0
Indian Rupee Total				23,173,633.07		27,578,964.52	406,499.59	2.1	1.2
Hong Kong Dollar(FX= 7.7594)									
COMMON STOCKS- HKD									
232,000.000000	bfzcyj0	Bank of Chongqing Cny1	6.19	1,437,203.34	6.72	1,559,040.00	200,924.05	1.1	4.6
234,100.000000	b0lmtq3	China Const Bank H CNY	5.96	1,396,311.27	5.80	1,357,780.00	174,986.31	0.9	5.6
52,300.000000	6192150	China Overseas Land NPV	32.74	1,712,359.62	22.95	1,200,285.00	154,688.86	0.8	3.3
56,000.000000	6535517	China Resources Gas Gp L HKD	26.67	1,493,540.89	24.60	1,377,600.00	177,540.64	0.9	1.5
13,501.000000	bw9p816	Ck Hutchison Holdings HKD	94.41	1,274,647.09	93.45	1,261,668.45	162,599.76	0.9	2.8
122,400.000000	6913168	Guangdong Invest NPV	9.50	1,162,402.19	9.65	1,181,160.00	152,224.09	0.8	3.7
9,800.000000	6408374	Hang Seng Bank NPV	124.61	1,221,147.58	158.90	1,557,220.00	200,689.49	1.1	3.6
267,200.000000	b1g1qd8	Ind & Com Bank China H CNY	4.50	1,201,565.58	4.78	1,277,216.00	164,603.48	0.9	5.8
140,000.000000	6005504	Jiangsu Expressway H CNY	10.40	1,456,048.75	9.73	1,362,200.00	175,555.94	0.9	4.9
95,800.000000	6706250	PICC Property & CA H CNY	15.27	1,462,673.08	11.82	1,132,356.00	145,934.39	0.8	3.0

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	
187,800.000000	6990763	Zhejiang Express H CNY	8.40	1,577,874.76	7.83	1,470,474.00	189,509.95	1.0	5.2
				15,395,774.16		14,736,999.45	1,899,256.95	10.0	4.0

CASH AND EQUIVALENTS- HKD

5.16	cash	Cash Account - HK	1.00	5.16	1.00	5.16	0.67	0.0	0.0
				5.16		5.16	0.67	0.0	0.0

Hong Kong Dollar Total				15,395,779.32		14,737,004.61	1,899,257.62	10.0	4.0
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Japanese Yen(FX= 112.5750)

COMMON STOCKS- JPY

57,300.000000	b1g1854	Aozora Bank NPV	347	19,883,996	412	23,607,600	209,705.53	1.1	4.5
1,190.000000	6250508	Daito Trust Const NPV	12,330	14,673,113	15,790	18,790,100	166,911.84	0.9	3.3
17,370.000000	6414401	Haseko Corporation NPV	1,234	21,430,701	1,246	21,643,020	192,254.23	1.0	1.6
2,010.000000	6416322	Hikari Tsushin Inc NPV	10,778	21,663,245	10,330	20,763,300	184,439.71	1.0	2.2
31,050.000000	6549767	Ichigo Inc NPV	454	14,083,509	367	11,395,350	101,224.52	0.5	1.4
5,500.000000	6459219	Inaba Denkisangyo NPV	3,742	20,581,058	4,005	22,027,500	195,669.55	1.0	2.7
16,000.000000	6467803	Itochu Corp NPV	1,308	20,933,300	1,556	24,896,000	221,150.34	1.2	3.5
6,200.000000	6248990	KDDI Corp NPV	2,943	18,245,469	3,030	18,786,000	166,875.42	0.9	2.6
5,130.000000	bqrrz00	Recruit Holdings Co L NPV	4,091	20,986,351	4,945	25,367,850	225,341.77	1.2	1.0
2,730.000000	6770620	Softbank Group Co NPV	7,965	21,744,132	8,701	23,753,730	211,003.60	1.1	0.0
5,350.000000	b62g7k6	Sompo Holdings Inc NPV	4,030	21,559,581	4,098	21,924,300	194,752.83	1.0	0.0
11,700.000000	b292rc1	Start Today Co Ltd NPV	1,748	20,449,052	2,123	24,839,100	220,644.90	1.2	1.0
4,000.000000	6513126	Tokio Marine Holding NPV	5,378	21,512,895	4,731	18,924,000	168,101.27	0.9	0.0
3,850.000000	6900546	Toyota Industries NPV	6,108	23,517,240	5,460	21,021,000	186,728.85	1.0	2.2
				281,263,642		297,738,850	2,644,804.35	13.9	1.9

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									
286,500.00	divacc	Dividend Accrual - Jp	1	286,500	1	286,500	2,544.97	0.0	0.0
				286,500		286,500	2,544.97	0.0	0.0
Japanese Yen Total				281,550,142		298,025,350	2,647,349.32	13.9	1.9
Mexican Peso(FX= 20.7607)									
COMMON STOCKS- MXN									
68,050.000000	2392471	Gpo Bimbo SAB Ser A NPV	51.17	3,482,216.23	46.23	3,145,951.50	151,533.62	0.8	0.5
				3,482,216.23		3,145,951.50	151,533.62	0.8	0.5
Mexican Peso Total				3,482,216.23		3,145,951.50	151,533.62	0.8	0.5
Norwegian Krone(FX= 8.2277)									
COMMON STOCKS- NOK									
4,500.000000	b6632t7	P/F Bakkafrost DKK	92.69	417,124.78	316.80	1,425,600.00	173,267.30	0.9	3.3
				417,124.78		1,425,600.00	173,267.30	0.9	3.3
CASH AND EQUIVALENTS- NOK									
58.94	cash	Cash Account - No	1.00	58.94	1.00	58.94	7.16	0.0	0.0
				58.94		58.94	7.16	0.0	0.0
Norwegian Krone Total				417,183.72		1,425,658.94	173,274.46	0.9	3.3

Public School Teachers' Pension and Retirement Fund of Chicago

Quantity	Symbol	Security	Local Currency			Reporting Currency		Curr. Yield	
			Unit Cost	Total Cost	Price	Market Value	Market Value		% Assets
Turkish Lira(FX= 3.7754)									
COMMON STOCKS- TRY									
127,268.000000	b03mxl4	Soda Sanayii Try1	2.30	293,169.52	5.90	750,881.20	198,890.49	1.0	5.4
				293,169.52		750,881.20	198,890.49	1.0	5.4
Turkish Lira Total				293,169.52		750,881.20	198,890.49	1.0	5.4
Thai Baht(FX= 35.2100)									
COMMON STOCKS- THB									
13,470.000000	6609917	Siam Cement Co THB (Local)	501.99	6,761,800.73	506.00	6,815,820.00	193,576.26	1.0	3.4
				6,761,800.73		6,815,820.00	193,576.26	1.0	3.4
Thai Baht Total				6,761,800.73		6,815,820.00	193,576.26	1.0	3.4
South Korean Won(FX= 1,162.1002)									
COMMON STOCKS- KRW									
5,290.000000	b3df0y6	KB Financial Group KRW	42,912.21	227,005,596.00	47,000.00	248,630,000.00	213,948.89	1.1	2.1
140.000000	6771720	Samsung Electronic KRW	1,586,167.70	222,063,478.00	1,973,000.00	276,220,000.00	237,690.39	1.2	1.1
				449,069,074.00		524,850,000.00	451,639.27	2.4	1.5
CASH AND EQUIVALENTS- KRW									
2,800,000.00	divacc	Dividend Accrual - Kr	1.00	2,800,000.00	1.00	2,800,000.00	2,409.43	0.0	0.0
				2,800,000.00		2,800,000.00	2,409.43	0.0	0.0
South Korean Won Total				451,869,074.00		527,650,000.00	454,048.70	2.4	1.5

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
Swedish Krona(FX= 8.7416)									
COMMON STOCKS- SEK									
12,200.000000	4449137	Hufvudstaden ABM Ser A NPV	129.23	1,576,648.88	139.40	1,700,680.00	194,550.20	1.0	2.2
14,110.000000	bxdz9q1	Svenska Handelsbkn Ser A NPV	122.91	1,734,296.05	130.60	1,842,766.00	210,804.20	1.1	4.6
9,300.000000	4846523	Swedbank ABM Ser A NPV	188.84	1,756,176.03	221.10	2,056,230.00	235,223.53	1.2	4.8
				5,067,120.96		5,599,676.00	640,577.93	3.4	4.0
Swedish Krona Total				5,067,120.96		5,599,676.00	640,577.93	3.4	4.0
Swiss Franc(FX= 0.9866)									
COMMON STOCKS- CHF									
2,830.000000	7110720	Adecco SA Chf1 (Regd)	67.81	191,899.79	70.40	199,232.00	201,937.97	1.1	3.4
680.000000	7110388	Roche Holdings AG Genusscheine NPV	126.29	85,875.02	233.00	158,440.00	160,591.93	0.8	3.5
2,050.000000	b545mg5	Swiss RE AG CHF	98.03	200,960.58	92.10	188,805.00	191,369.35	1.0	5.0
2,650.000000	7147892	Temenos Group AG Chf5 (Regd)	55.72	147,655.61	71.70	190,005.00	192,585.65	1.0	0.6
				626,391.00		736,482.00	746,484.90	3.9	3.1
Swiss Franc Total				626,391.00		736,482.00	746,484.90	3.9	3.1
Taiwan Dollar(FX= 31.3460)									
COMMON STOCKS- TWD									
307,977.000000	6527666	Ctbc Financial Hol TWD	20.59	6,342,778.58	17.80	5,481,990.60	174,886.45	0.9	4.2
74,580.000000	6438564	Hon Hai Precision TWD	85.65	6,387,727.74	83.70	6,242,346.00	199,143.30	1.0	4.3
1,640.000000	6451668	Largan Precision C TWD	1,216.60	1,995,221.78	4,450.00	7,298,000.00	232,820.77	1.2	1.4
36,500.000000	6889106	Taiwan Semicon Man TWD	125.36	4,575,793.62	185.50	6,770,750.00	216,000.45	1.1	3.2
				19,301,521.71		25,793,086.60	822,850.97	4.3	3.2
Taiwan Dollar Total				19,301,521.71		25,793,086.60	822,850.97	4.3	3.2

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	
South African Rand(FX= 13.4800)									
COMMON STOCKS- ZAR									
15,200.000000	6100089	Bidvest Group Ord Zar0.05	159.52	2,424,771.37	158.56	2,410,112.00	178,791.69	0.9	4.5
25,400.000000	bz1mvy0	Resilient REIT Ltd NPV	113.34	2,878,895.07	117.26	2,978,404.00	220,949.85	1.2	4.2
				5,303,666.43		5,388,516.00	399,741.54	2.1	4.3
CASH AND EQUIVALENTS- ZAR									
327.66	cash	Cash Account - Za	1.00	327.66	1.00	327.66	24.31	0.0	0.0
				327.66		327.66	24.31	0.0	0.0
South African Rand Total				5,303,994.09		5,388,843.66	399,765.85	2.1	4.3
Total Portfolio							19,023,271.27	100.0	

Ativo Capital Management
PURCHASE AND SALE
Public School Teachers' Pension and Retirement Fund of Chicago
From 01-01-2017 To 01-31-2017

Reporting Currency: US Dollar

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
US Dollar								
SALES								
01-31-2017	02-03-2017	75.00	avgo	Broadcom Ltd	1.0000000	200.26	15,019.40	15,019.40
							15,019.40	15,019.40
Australian Dollar								
SALES								
01-03-2017	01-05-2017	3,700.000000	6565707	Abacus Property Gr NPV (Stapled)	1.3850420	3.05	11,294.78	8,154.83
01-04-2017	01-06-2017	3,000.000000	6565707	Abacus Property Gr NPV (Stapled)	1.3737210	3.00	9,013.48	6,561.36
01-05-2017	01-09-2017	2,000.000000	6565707	Abacus Property Gr NPV (Stapled)	1.3615630	3.03	6,063.73	4,453.51
01-06-2017	01-10-2017	4,900.000000	6565707	Abacus Property Gr NPV (Stapled)	1.3662140	3.04	14,904.11	10,909.06
01-09-2017	01-11-2017	3,300.000000	6565707	Abacus Property Gr NPV (Stapled)	1.3611920	3.06	10,083.62	7,407.93
01-10-2017	01-12-2017	9,500.000000	6565707	Abacus Property Gr NPV (Stapled)	1.3546460	3.04	28,924.20	21,351.85
01-11-2017	01-13-2017	2,800.000000	6565707	Abacus Property Gr NPV (Stapled)	1.3566680	3.03	8,474.40	6,246.48
01-12-2017	01-16-2017	1,400.000000	6565707	Abacus Property Gr NPV (Stapled)	1.3336000	2.99	4,186.43	3,139.19
01-13-2017	01-17-2017	3,000.000000	6565707	Abacus Property Gr NPV (Stapled)	1.3348460	2.95	8,844.15	6,625.60
01-17-2017	01-19-2017	4,600.000000	6565707	Abacus Property Gr NPV (Stapled)	1.3259960	2.85	13,106.54	9,884.30
01-18-2017	01-20-2017	5,300.000000	6565707	Abacus Property Gr NPV (Stapled)	1.3219640	2.83	15,003.59	11,349.47
01-19-2017	01-23-2017	2,400.000000	6565707	Abacus Property Gr NPV (Stapled)	1.3250300	2.81	6,753.08	5,096.55
01-20-2017	01-24-2017	5,000.000000	6565707	Abacus Property Gr NPV (Stapled)	1.3248540	2.80	13,993.49	10,562.29
01-23-2017	01-25-2017	5,600.000000	6565707	Abacus Property Gr NPV (Stapled)	1.3192610	2.79	15,617.33	11,837.94
01-24-2017	01-27-2017	9,500.000000	6565707	Abacus Property Gr NPV (Stapled)	1.3180440	2.81	26,699.62	20,257.00
							192,962.55	143,837.36
British Pound Sterling								
PURCHASES								
01-09-2017	01-11-2017	4,875.000000	0053673	Ashtead Group GBP	0.8234520	16.01	78,026.54	94,755.42
01-10-2017	01-12-2017	2,400.000000	0053673	Ashtead Group GBP	0.8209510	16.02	38,453.89	46,840.66
01-11-2017	01-13-2017	1,200.000000	0053673	Ashtead Group GBP	0.8287750	16.12	19,345.51	23,342.29
01-12-2017	01-16-2017	1,135.000000	0053673	Ashtead Group GBP	0.8183980	16.26	18,452.99	22,547.70
01-06-2017	01-10-2017	10,940.000000	0263494	BAE Systems Ord GBP	0.8117540	6.03	65,937.99	81,229.03
01-06-2017	01-10-2017	6,168.000000	0416102	Hays PLC GBP	0.8117540	1.55	9,541.43	11,754.09
							229,758.35	280,469.20
SALES								
01-31-2017	02-02-2017	2,000.000000	b1yw440	3I Group Ord Gbp	0.7948490	6.92	13,835.72	17,406.73
01-06-2017	01-10-2017	3,400.000000	bz4bqc7	Johnson Matthey Ord Gbp1.109245	0.8117540	31.57	107,350.24	132,244.79
01-09-2017	01-11-2017	1,600.000000	bz4bqc7	Johnson Matthey Ord Gbp1.109245	0.8234520	31.68	50,691.14	61,559.31
							171,877.10	211,210.83
Canadian Dollar								

Ativo Capital Management
PURCHASE AND SALE
Public School Teachers' Pension and Retirement Fund of Chicago
From 01-01-2017 To 01-31-2017

Reporting Currency: US Dollar

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
SALES								
01-06-2017	01-11-2017	1,700.000000	2011646	Alimentation Couche Tard Inc Sub Vtg Sh	1.3208000	60.59	103,006.65	77,988.08
01-09-2017	01-12-2017	2,400.000000	2011646	Alimentation Couche Tard Inc Sub Vtg Sh	1.3213500	60.61	145,467.91	110,090.37
01-09-2017	01-12-2017	5,700.000000	2092599	Brookfield Asset Mgmt Inc Cl A	1.3213500	43.61	248,577.26	188,123.71
01-31-2017	02-03-2017	370.000000	2754383	Royal Bank of Canada Montreal Que	1.3037500	93.47	34,584.55	26,526.98
							531,636.37	402,729.13

Euro

PURCHASES								
01-09-2017	01-11-2017	5,460.000000	5842359	Deutsche Telekom NPV (Regd)	0.9473730	16.57	90,464.29	95,489.62
01-10-2017	01-12-2017	2,700.000000	5842359	Deutsche Telekom NPV (Regd)	0.9441090	16.24	43,851.31	46,447.30
01-11-2017	01-13-2017	1,365.000000	5842359	Deutsche Telekom NPV (Regd)	0.9552470	16.42	22,408.39	23,458.22
01-12-2017	01-16-2017	600.000000	5842359	Deutsche Telekom NPV (Regd)	0.9386590	16.14	9,685.16	10,318.08
01-18-2017	01-20-2017	352.000000	5842359	Deutsche Telekom NPV (Regd)	0.9351480	16.30	5,735.90	6,133.68
01-24-2017	01-26-2017	146.000000	5842359	Deutsche Telekom NPV (Regd)	0.9298000	16.33	2,384.44	2,564.47
01-25-2017	01-27-2017	147.000000	5842359	Deutsche Telekom NPV (Regd)	0.9309250	16.25	2,388.42	2,565.64
							176,917.91	186,977.00

SALES								
01-30-2017	02-01-2017	700.000000	b0cch46	Heineken Holding EUR	0.9353660	65.13	45,587.68	48,737.80
01-31-2017	02-02-2017	700.000000	b0cch46	Heineken Holding EUR	0.9253260	65.13	45,587.96	49,266.92
01-30-2017	02-01-2017	600.000000	7307425	Sias EUR	0.9353660	7.65	4,591.00	4,908.24
01-31-2017	02-02-2017	500.000000	7307425	Sias EUR	0.9253260	7.55	3,772.58	4,077.03
							99,539.22	106,989.98

Indian Rupee

SALES								
01-31-2017	02-02-2017	4,700.000000	6139726	Hindustan Zinc Inr2	67.8450000	299.94	1,409,700.35	20,778.25
							1,409,700.35	20,778.25

Japanese Yen

PURCHASES								
01-10-2017	01-13-2017	500.000000	6416322	Hikari Tsushin Inc NPV	115.4350000	11,119	5,559,705	48,163.08
01-11-2017	01-16-2017	300.000000	6416322	Hikari Tsushin Inc NPV	116.6650000	11,061	3,318,395	28,443.79
01-12-2017	01-17-2017	100.000000	6416322	Hikari Tsushin Inc NPV	114.0250000	10,763	1,076,259	9,438.80
01-18-2017	01-23-2017	100.000000	6416322	Hikari Tsushin Inc NPV	113.2750000	10,562	1,056,210	9,324.30
01-19-2017	01-24-2017	500.000000	6416322	Hikari Tsushin Inc NPV	115.2950000	10,580	5,289,853	45,881.03
01-24-2017	01-27-2017	200.000000	6416322	Hikari Tsushin Inc NPV	113.3050000	10,512	2,102,413	18,555.34
01-25-2017	01-30-2017	310.000000	6416322	Hikari Tsushin Inc NPV	113.6350000	10,517	3,260,410	28,691.95
							21,663,245	188,498.29

Ativo Capital Management
PURCHASE AND SALE
Public School Teachers' Pension and Retirement Fund of Chicago
From 01-01-2017 To 01-31-2017

Reporting Currency: US Dollar

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
SALES								
01-30-2017	02-02-2017	9,500.000000	6549767	Ichigo Inc NPV	113.8350000	376	3,569,504	31,356.82
01-31-2017	02-03-2017	4,800.000000	6549767	Ichigo Inc NPV	112.5750000	368	1,766,025	15,687.54
							5,335,529	47,044.37
Thai Baht								
PURCHASES								
01-09-2017	01-12-2017	6,700.000000	6609917	Siam Cement Co THB (Local)	35.7500000	502.30	3,365,406.30	94,137.24
01-10-2017	01-13-2017	3,400.000000	6609917	Siam Cement Co THB (Local)	35.6025000	504.56	1,715,492.81	48,184.62
01-11-2017	01-16-2017	1,700.000000	6609917	Siam Cement Co THB (Local)	35.5730000	501.79	853,042.09	23,980.04
01-12-2017	01-16-2017	800.000000	6609917	Siam Cement Co THB (Local)	35.3725000	498.97	399,177.47	11,284.97
01-19-2017	01-24-2017	870.000000	6609917	Siam Cement Co THB (Local)	35.3785000	492.74	428,682.06	12,117.02
							6,761,800.73	189,703.89
South Korean Won								
PURCHASES								
01-09-2017	01-11-2017	2,760.000000	b3df0y6	KB Financial Group KRW	1,208.2500000	42,420.74	117,081,238.00	96,901.50
01-10-2017	01-12-2017	1,300.000000	b3df0y6	KB Financial Group KRW	1,194.6500000	43,280.47	56,264,609.00	47,097.15
01-11-2017	01-13-2017	1,230.000000	b3df0y6	KB Financial Group KRW	1,196.4500000	43,625.81	53,659,749.00	44,849.14
							227,005,596.00	188,847.79
Swedish Krona								
SALES								
01-09-2017	01-11-2017	10,700.000000	bypc1t4	Assa Abloy Ser B NPV	9.0661500	163.28	1,747,051.71	192,700.51
							1,747,051.71	192,700.51
Swiss Franc								
PURCHASES								
01-06-2017	01-10-2017	730.000000	7110720	Adecco SA Chfl (Regd)	1.0136000	69.34	50,621.03	49,941.82
							50,621.03	49,941.82
SALES								
01-06-2017	01-10-2017	38.000000	4808084	Sika AG Chf0.60 (BR)	1.0136000	4,790.23	182,028.76	179,586.39
01-31-2017	02-02-2017	400.000000	7147892	Temenos Group AG Chf5 (Regd)	0.9866000	71.85	28,739.27	29,129.61
							210,768.03	208,715.99

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- AUD				
01-17-2017	02-28-2017	6565707	Abacus Property Gr NPV (Stapled)	2,138.02
				2,138.02
COMMON STOCKS- BRL				
01-04-2017	03-31-2017	b614ly3	Cielo SA NPV	604.10
				604.10
COMMON STOCKS- GBP				
01-19-2017	02-08-2017	0053673	Ashtead Group GBP	561.64
01-19-2017	02-20-2017	blnn3l4	Compass Group Ord Gbp0.10625	2,777.87
				3,339.51
COMMON STOCKS- CAD				
01-05-2017	01-05-2017	b15c4l6	Constellation Software Inc	-470.00
01-06-2017	01-31-2017	2897222	Toronto Dominion Bank Ont	1,532.40
01-24-2017	02-24-2017	2754383	Royal Bank of Canada Montreal Que	2,156.83
				3,219.23
COMMON STOCKS- EUR				
01-30-2017	02-01-2017	b3msm28	Amadeus IT Group EUR	1,385.55
				1,385.55
COMMON STOCKS- INR				
01-23-2017	02-01-2017	b01npj1	Tata Consultancy S Inr1	512.91
				512.91
COMMON STOCKS- HKD				
01-25-2017	01-25-2017	6990763	Zhejiang Express H CNY	-162.31
				-162.31

Ex-Date	Pay-Date	Symbol	Security	Amount
CASH AND EQUIVALENTS				
01-03-2017	01-03-2017	cash	Cash Account - US	115.61
01-04-2017	01-04-2017	cash	Cash Account - US	0.02
01-04-2017	01-04-2017	cash	Cash Account - US	105.44
01-09-2017	01-09-2017	cash	Cash Account - US	-0.45
01-31-2017	01-31-2017	cash	Cash Account - US	-0.32
				220.30
CASH AND EQUIVALENTS- AUD				
01-11-2017	01-11-2017	cash	Cash Account - Au	-378.43
				-378.43
CASH AND EQUIVALENTS- ZAR				
01-31-2017	01-31-2017	cash	Cash Account - Za	0.02
				0.02
NET INCOME				10,878.89

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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