



ATIVO
CAPITAL

Monthly Report

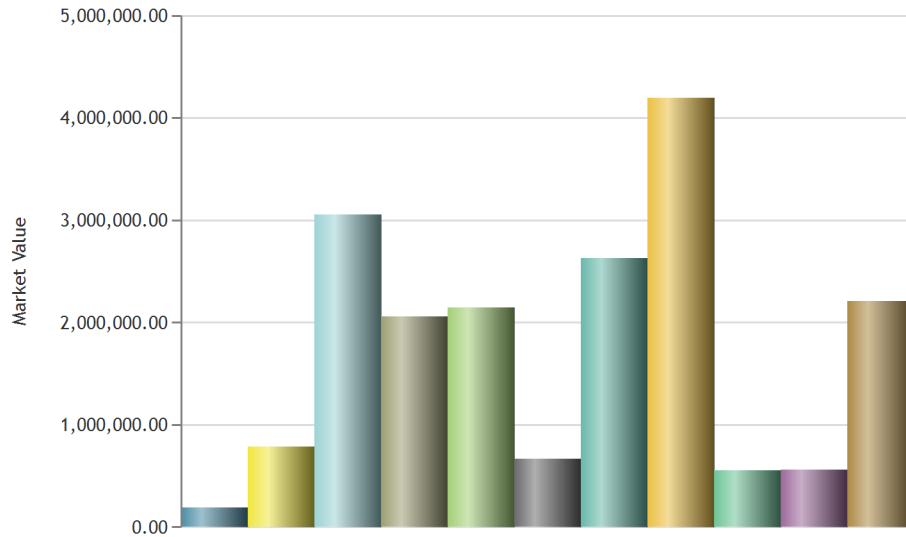
Account

10/31/2016

Public School Teachers' Pension and Retirement Fund of Chicago



Portfolio Allocation as of 10/31/2016

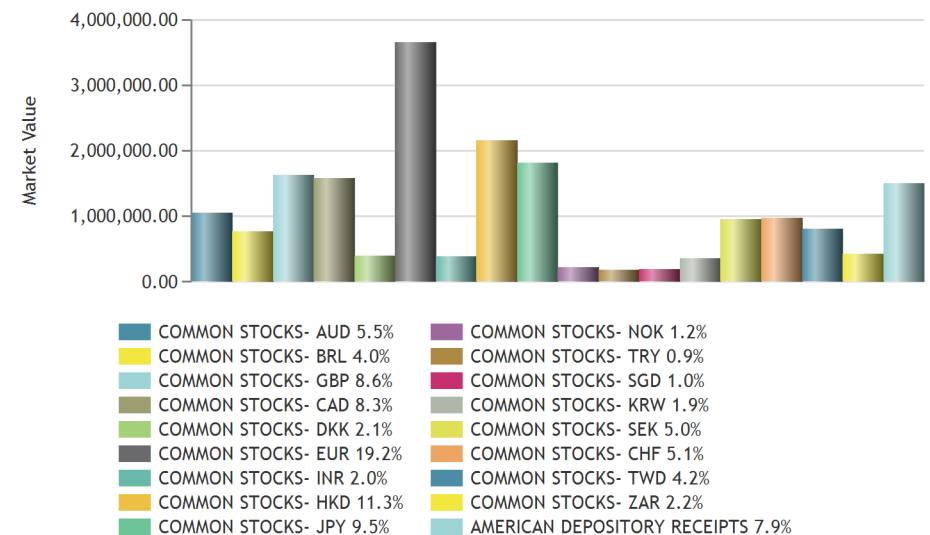


Industry Sector	Market Value	% Equity	% Assets
ENERGY	192,371.27	1.0	1.0
MATERIALS	783,483.89	4.1	4.1
INDUSTRIALS	3,052,266.87	16.0	16.0
CONSUMER DISCRETIONARY	2,060,121.88	10.8	10.8
CONSUMER STAPLES	2,148,590.01	11.3	11.2
HEALTHCARE	667,556.60	3.5	3.5
FINANCIALS	2,625,401.07	13.8	13.7
INFORMATION TECHNOLOGY	4,196,404.26	22.0	22.0
TELECOMMUNICATIONS SERVICES	553,201.76	2.9	2.9
UTILITIES	560,881.19	2.9	2.9
Real Estate	2,207,033.01	11.6	11.5
Equity Total	19,047,311.83	100.0	99.6

Bottom 10 Holdings

Symbol	Security	Market Value	% Assets
3180943	Land Securities Gp GBP	124,407.25	0.7
bp46pw5	Healthscope Ltd NPV	137,899.34	0.7
st	Sensata Technologies Holding NV	146,493.00	0.8
by7qs7	Vicinity Centres NPV (Stapled Security)	152,874.83	0.8
6706250	PICC Property & CA H CNY	155,160.71	0.8
7110388	Roche Holdings AG Genusscheine NPV	156,436.44	0.8
b058tz6	Safran EUR	158,593.11	0.8
6495730	Korea Electric Power KRW	159,252.79	0.8
b1g1qd8	Ind & Com Bank China H CNY	160,908.85	0.8
dlph	Delphi Automotive PLC	161,373.60	0.8
Bottom 10 Holdings Total		1,513,399.92	7.9

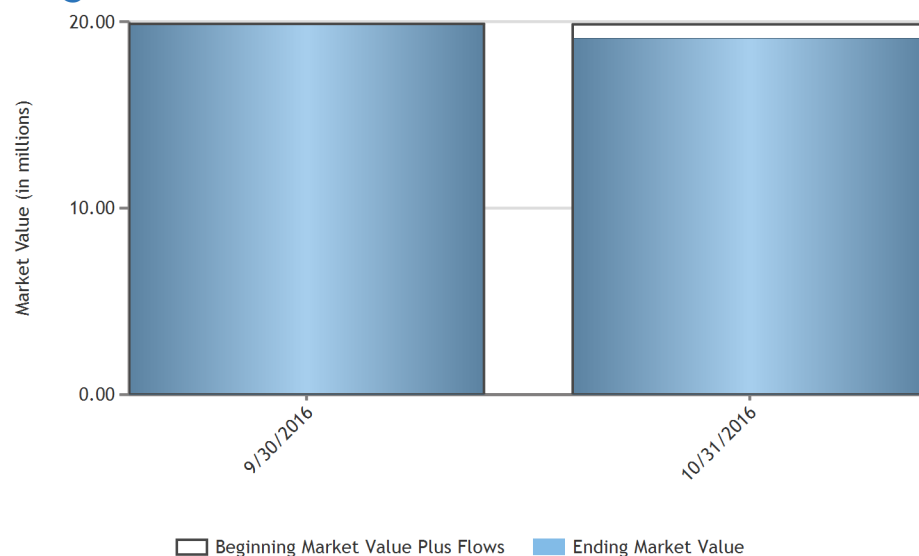
Equity Allocation by Security Type



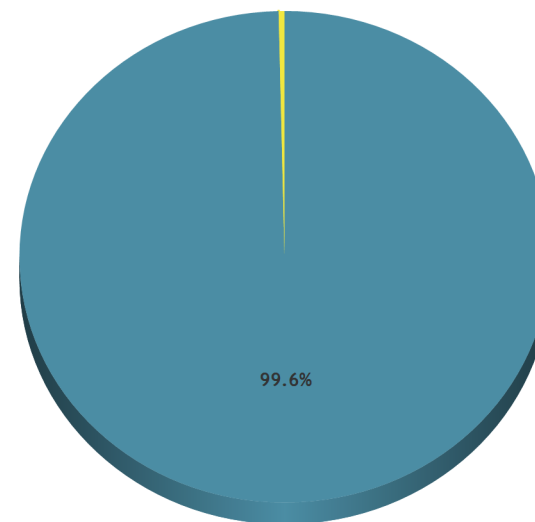
Activity Summary

	Quarter to Date	Year to Date
Beginning Value	19,896,239.30	0.00
Net Contributions/Withdrawals	-27,999.06	-3,425,094.05
Realized Gains	-90,303.24	-46,263.53
Unrealized Gains	-672,593.87	1,252,980.76
Income Received	10,167.95	478,043.24
Ending Value	19,115,511.09	19,115,511.09

Change in Portfolio



Portfolio Allocation as of 10/31/2016

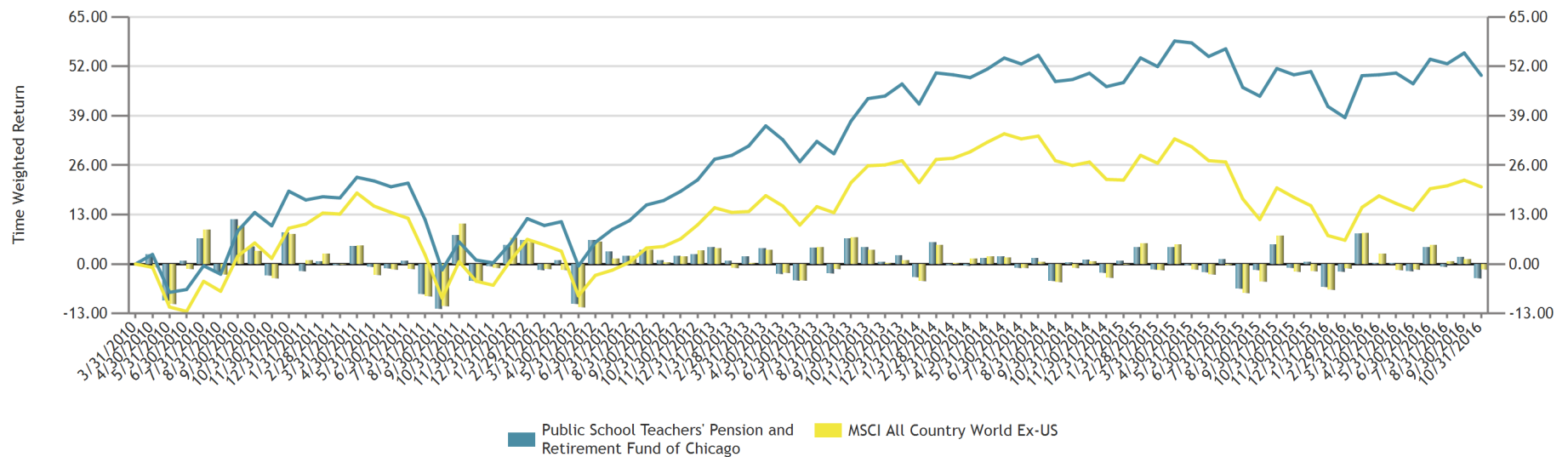


Asset Class	Market Value	% Assets	Curr. Yield
Equities	19,047,311.83	99.6	2.6
Cash and Equivalents	68,199.27	0.4	1.9
Total	19,115,511.09	100.0	2.6

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	-3.78	-3.78	-0.66	-1.19	1.40	7.17	6.31
Index							
MSCI All Country World Ex-US	-1.44	-1.44	4.30	0.22	-1.49	3.64	2.85

Time Weighted Return Inception (3/31/2010) to Date



Public School Teachers' Pension and Retirement Fund of Chicago

			Local Currency			Reporting Currency			
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
US Dollar(FX= 1.0000)									
AMERICAN DEPOSITORY RECEIPTS									
1,950.00	acn	Accenture PLC Ireland Class A	100.22	195,420.03	116.24	226,668.00	226,668.00	1.2	2.1
1,160.00	avgo	Broadcom Ltd	121.55	140,998.46	170.28	197,524.80	197,524.80	1.0	1.2
1,450.00	cbpo	China Biologic Prods Inc	86.25	125,062.18	118.11	171,259.50	171,259.50	0.9	0.0
2,480.00	dlph	Delphi Automotive PLC	83.76	207,728.52	65.07	161,373.60	161,373.60	0.8	1.8
780.00	ntes	Netease Inc Sp ADR	142.56	111,196.41	256.99	200,452.20	200,452.20	1.0	1.1
2,300.00	sap	Sap SE Sp ADR	65.60	150,881.61	87.84	202,032.00	202,032.00	1.1	1.1
4,100.00	st	Sensata Technologies Holding NV	46.98	192,598.73	35.73	146,493.00	146,493.00	0.8	0.0
3,100.00	tel	TE Connectivity Ltd Reg	62.84	194,794.08	62.87	194,897.00	194,897.00	1.0	2.4
				1,318,680.02		1,500,700.10	1,500,700.10	7.9	1.3
CASH AND EQUIVALENTS									
	cash	Cash Account - US		40,327.11		40,327.11	40,327.11	0.2	3.2
				40,327.11		40,327.11	40,327.11	0.2	3.2
US Dollar Total				1,359,007.13		1,541,027.21	1,541,027.21	8.1	1.3
Australian Dollar(FX= 1.3141)									
COMMON STOCKS- AUD									
97,200.000000	6565707	Abacus Property Gr NPV (Stapled)	2.51	243,669.37	2.80	272,160.00	207,100.12	1.1	6.1
37,300.000000	b03fyz4	Goodman Group NPV (Stapled Units)	6.60	246,070.38	6.79	253,267.00	192,723.49	1.0	3.5
82,000.000000	bp46pw5	Healthscope Ltd NPV	2.84	232,760.01	2.21	181,220.00	137,899.34	0.7	3.3
4,600.000000	6198578	Rea Group Limited NPV	55.51	255,363.16	51.14	235,244.00	179,008.89	0.9	1.6
47,000.000000	6087289	Telstra Corp Ltd NPV	5.63	264,725.19	4.98	234,060.00	178,107.93	0.9	6.2
70,000.000000	by7qxs7	Vicinity Centres NPV (Stapled Security)	3.47	242,897.13	2.87	200,900.00	152,874.83	0.8	6.2
				1,485,485.24		1,376,851.00	1,047,714.60	5.5	4.5
Australian Dollar Total				1,485,485.24		1,376,851.00	1,047,714.60	5.5	4.5

Quantity	Symbol	Security	Local Currency			Reporting Currency		Curr. Yield	
			Unit Cost	Total Cost	Price	Market Value	Market Value		% Assets
Brazilian Real(FX= 3.1659)									
COMMON STOCKS- BRL									
31,700.000000	bg7zwy7	Ambev SA NPV	17.69	560,920.70	18.83	596,911.00	188,546.84	1.0	0.0
17,760.000000	b614ly3	Cielo SA NPV	35.39	628,507.20	32.40	575,424.00	181,759.72	1.0	1.4
68,450.000000	2458771	Itausa Inv Itau SA Prf NPV	9.04	618,875.04	9.44	646,168.00	204,105.69	1.1	0.0
8,420.000000	b0fhtn1	Ultrapar Participa NPV	76.81	646,765.45	72.33	609,018.60	192,371.27	1.0	2.2
			2,455,068.40			2,427,521.60	766,783.52	4.0	0.9
CASH AND EQUIVALENTS- BRL									
10.54	cash	Cash Account - Br	1.00	10.54	1.00	10.54	3.33	0.0	0.0
			10.54			10.54	3.33	0.0	0.0
Brazilian Real Total			2,455,078.94			2,427,532.14	766,786.85	4.0	0.9
British Pound Sterling(FX= 0.8191)									
COMMON STOCKS- GBP									
24,000.000000	b1yw440	3I Group Ord Gbp	6.21	148,933.89	6.71	161,040.00	196,613.71	1.0	3.3
7,900.000000	b02j639	Admiral Group GBP	16.47	130,082.41	19.17	151,443.00	184,896.74	1.0	5.0
10,700.000000	blnn3l4	Compass Group Ord Gbp0.10625	10.70	114,532.57	14.81	158,467.00	193,472.34	1.0	2.0
6,700.000000	0237400	Diageo Ord Gbp0.28 101/108	19.17	128,468.41	21.80	146,026.50	178,283.73	0.9	2.7
14,000.000000	0405207	Halma GBP	11.09	155,225.62	10.48	146,720.00	179,130.43	0.9	1.2
5,000.000000	bz4bqc7	Johnson Matthey Ord Gbp1.109245	27.07	135,370.11	34.10	170,500.00	208,163.42	1.1	2.1
10,200.000000	3180943	Land Securities Gp GBP	12.00	122,361.75	9.99	101,898.00	124,407.25	0.7	3.7
1,940.000000	b24cgk7	Reckitt Benck Group GBP	42.67	82,775.00	73.13	141,872.20	173,211.75	0.9	2.0
8,800.000000	b8kf9b4	WPP PLC GBP	14.18	124,754.22	17.78	156,464.00	191,026.87	1.0	2.7
			1,142,503.97			1,334,430.70	1,629,206.24	8.5	2.7

Quantity	Symbol	Security	Local Currency			Reporting Currency		Curr. Yield	
			Unit Cost	Total Cost	Price	Market Value	Market Value		% Assets
CASH AND EQUIVALENTS- GBP									
1,720.40	divacc	Dividend Accrual - GB	1.00	1,720.40	1.00	1,720.40	2,100.44	0.0	0.0
				1,720.40		1,720.40	2,100.44	0.0	0.0
British Pound Sterling Total				1,144,224.37		1,336,151.10	1,631,306.68	8.5	2.7
Canadian Dollar(FX= 1.3403)									
COMMON STOCKS- CAD									
4,100.000000	2011646	Alimentation Couche Tard Inc Sub Vtg Sh	61.72	253,059.38	67.38	276,258.00	206,124.23	1.1	0.5
5,700.000000	2092599	Brookfield Asset Mgmt Inc Cl A	35.12	200,163.31	46.97	267,729.00	199,760.49	1.0	1.1
15,000.000000	2162760	CAE Inc	16.71	250,709.72	18.84	282,600.00	210,856.18	1.1	1.7
3,600.000000	bzcdfx9	Cogeco Communications Inc	68.09	245,132.49	62.56	225,216.00	168,040.29	0.9	2.7
470.000000	b15c4l6	Constellation Software Inc	91.54	43,022.01	628.35	295,324.50	220,350.31	1.2	0.6
4,060.000000	2159740	Groupe CGI Inc Cl A	38.97	158,235.90	63.71	258,662.60	192,995.78	1.0	0.0
5,550.000000	2583952	Metro Inc	37.11	205,950.91	41.46	230,103.00	171,686.63	0.9	1.4
3,420.000000	2754383	Royal Bank of Canada Montreal Que	76.39	261,266.47	83.80	286,596.00	213,837.72	1.1	4.0
				1,617,540.19		2,122,489.10	1,583,651.63	8.3	1.5
CASH AND EQUIVALENTS- CAD									
3,615.60	divacc	Dividend Accrual - CA	1.00	3,615.60	1.00	3,615.60	2,697.71	0.0	0.0
				3,615.60		3,615.60	2,697.71	0.0	0.0
Canadian Dollar Total				1,621,155.79		2,126,104.70	1,586,349.34	8.3	1.5

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= 6.7862)									
COMMON STOCKS- DKK									
4,060.000000	b1wt5g2	DSV DKK	233.11	946,419.04	328.40	1,333,304.00	196,474.29	1.0	0.5
1,540.000000	b44tx8	Pandora AS DKK	437.78	674,175.01	882.00	1,358,280.00	200,154.73	1.0	1.5
			1,620,594.05			2,691,584.00	396,629.02	2.1	1.0
Danish Krone Total			1,620,594.05			2,691,584.00	396,629.02	2.1	1.0
Euro(FX= 0.9122)									
COMMON STOCKS- EUR									
4,000.000000	b3msm28	Amadeus IT Group EUR	44.92	179,699.78	43.00	172,000.00	188,546.46	1.0	1.5
1,730.000000	byyh123	Anheuser-Busch In NPV	45.20	78,201.33	104.55	180,871.50	198,271.40	1.0	0.0
6,800.000000	7667163	Atlantia SPA EUR	25.18	171,205.07	22.31	151,708.00	166,302.36	0.9	4.1
2,170.000000	5654781	Atos SE EUR	77.26	167,663.22	94.62	205,325.40	225,077.78	1.2	1.2
2,100.000000	4163437	Cap Gemini EUR	85.38	179,307.57	75.48	158,508.00	173,756.53	0.9	1.8
1,030.000000	4061393	Christian Dior SE EUR	141.05	145,283.96	175.75	181,022.50	198,436.93	1.0	2.0
2,600.000000	b1y9tb3	Danone EUR	64.92	168,787.91	63.08	164,008.00	179,785.63	0.9	2.5
4,100.000000	4754972	Deutsche Euroshop NPV (Regd)	36.04	147,746.15	39.35	161,335.00	176,855.48	0.9	3.6
2,740.000000	4352097	Fresenius Se&KGAA NPV	43.21	118,400.20	67.24	184,237.60	201,961.32	1.1	0.8
1,800.000000	4511809	Hannover Rueck SE Ord NPV (Regd)	94.85	170,730.87	101.55	182,790.00	200,374.46	1.0	4.7
2,610.000000	b0cch46	Heineken Holding EUR	35.03	91,417.85	70.11	182,987.10	200,590.52	1.0	2.0
1,800.000000	5076705	Henkel AG & Co KGAA Non-Vtg Prf NPV	110.31	198,549.88	116.90	210,420.00	230,662.48	1.2	1.3
2,600.000000	4380429	Publicis Groupe SA EUR	64.45	167,560.04	62.50	162,500.00	178,132.56	0.9	2.6
12,203.000000	4148810	Relx NV EUR	9.33	113,831.71	15.38	187,621.13	205,670.34	1.1	2.7
2,310.000000	b058tz6	Safran EUR	64.92	149,970.22	62.63	144,675.30	158,593.11	0.8	2.2
18,700.000000	7307425	Sias EUR	8.70	162,696.77	8.53	159,511.00	174,856.01	0.9	3.8
1,800.000000	7062713	Sodexo EUR	84.32	151,774.31	105.80	190,440.00	208,760.39	1.1	2.1
680.000000	b1yy4b3	Unibail-Rodamco SE EUR	228.98	155,704.36	217.00	147,560.00	161,755.32	0.8	4.5
5,810.000000	5671519	Wolters Kluwer EUR	14.77	85,815.31	35.26	204,831.55	224,536.42	1.2	2.2
			2,804,346.51			3,332,352.08	3,652,925.51	19.1	2.3

Quantity	Symbol	Security	Local Currency			Reporting Currency		Curr. Yield	
			Unit Cost	Total Cost	Price	Market Value	Market Value		% Assets
CASH AND EQUIVALENTS- EUR									
1,109.53	cash	Cash Account - Eu	1.00	1,109.53	1.00	1,109.53	1,216.27	0.0	0.0
				1,109.53		1,109.53	1,216.27	0.0	0.0

Euro Total				2,805,456.04		3,333,461.61	3,654,141.78	19.1	2.3
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Indian Rupee(FX= 66.7865)

COMMON STOCKS- INR									
52,000.000000	6139726	Hindustan Zinc Inr2	153.28	7,970,651.18	252.50	13,130,000.00	196,596.62	1.0	0.8
5,380.000000	b01npj1	Tata Consultancy S Inr1	2,700.52	14,528,773.60	2,391.05	12,863,849.00	192,611.52	1.0	1.9
				22,499,424.78		25,993,849.00	389,208.13	2.0	1.3

CASH AND EQUIVALENTS- INR									
0.17	cash	Cash Account - In	1.00	0.17	1.00	0.17	0.00	0.0	0.0
34,970.00	divacc	Dividend Accrual - In	1.00	34,970.00	1.00	34,970.00	523.61	0.0	0.0
				34,970.17		34,970.17	523.61	0.0	0.0

Indian Rupee Total				22,534,394.95		26,028,819.17	389,731.74	2.0	1.3
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Hong Kong Dollar(FX= 7.7549)

COMMON STOCKS- HKD									
232,000.000000	bfzjc0	Bank of Chongqing Cny1	6.19	1,437,203.34	6.24	1,447,680.00	186,680.59	1.0	5.0
234,100.000000	b0lmtq3	China Const Bank H CNY	5.96	1,396,311.27	5.68	1,329,688.00	171,465.34	0.9	5.7
52,300.000000	6192150	China Overseas Land NPV	32.74	1,712,359.62	23.95	1,252,585.00	161,522.79	0.8	3.2
56,000.000000	6535517	China Resources Gas Gp L HKD	26.67	1,493,540.89	24.35	1,363,600.00	175,838.35	0.9	1.6
13,501.000000	bw9p816	Ck Hutchison Holdings HKD	94.41	1,274,647.09	95.95	1,295,420.95	167,046.55	0.9	2.7
149,400.000000	6913168	Guangdong Invest NPV	9.50	1,418,814.43	11.72	1,750,968.00	225,790.05	1.2	3.1
9,800.000000	6408374	Hang Seng Bank NPV	124.61	1,221,147.58	140.10	1,372,980.00	177,047.91	0.9	4.1
267,200.000000	b1g1qd8	Ind & Com Bank China H CNY	4.50	1,201,565.58	4.67	1,247,824.00	160,908.85	0.8	5.9
140,000.000000	6005504	Jiangsu Expressway H CNY	10.40	1,456,048.75	10.56	1,478,400.00	190,641.99	1.0	4.5
26,820.000000	b0pb4m7	Link Real Estate I NPV	56.51	1,515,691.77	55.30	1,483,146.00	191,253.99	1.0	3.7

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	
95,800.000000	6706250	PICC Property & CA H CNY	15.27	1,462,673.08	12.56	1,203,248.00	155,160.71	0.8	2.9
187,800.000000	6990763	Zhejiang Express H CNY	8.40	1,577,874.76	8.13	1,526,814.00	196,885.05	1.0	5.0
				17,167,878.18		16,752,353.95	2,160,242.16	11.3	3.9

CASH AND EQUIVALENTS- HKD

5.16	cash	Cash Account - HK	1.00	5.16	1.00	5.16	0.67	0.0	0.0
10,780.00	divacc	Dividend Accrual - HK	1.00	10,780.00	1.00	10,780.00	1,390.10	0.0	0.0
				10,785.16		10,785.16	1,390.76	0.0	0.0

Hong Kong Dollar Total				17,178,663.34		16,763,139.11	2,161,632.93	11.3	3.9
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Japanese Yen(FX= 105.0850)

COMMON STOCKS- JPY

1,450.000000	6250508	Daito Trust Const NPV	12,285	17,812,585	17,575	25,483,750	242,506.07	1.3	3.0
45,350.000000	6549767	Ichigo Inc NPV	453	20,551,442	456	20,679,600	196,789.27	1.0	1.1
5,500.000000	6459219	Inaba Denkisangyo NPV	3,742	20,581,058	3,815	20,982,500	199,671.69	1.0	2.9
16,000.000000	6467803	Itochu Corp NPV	1,308	20,933,300	1,329	21,256,000	202,274.35	1.1	4.1
6,200.000000	6248990	KDDI Corp NPV	2,943	18,245,469	3,192	19,790,400	188,327.54	1.0	2.5
270.000000	6490995	Keyence Corp NPV	54,645	14,754,156	77,060	20,806,200	197,994.00	1.0	0.2
5,130.000000	bqrrz00	Recruit Holdings Co L NPV	4,091	20,986,351	4,220	21,648,600	206,010.37	1.1	1.2
11,700.000000	b292rc1	Start Today Co Ltd NPV	1,748	20,449,052	1,844	21,574,800	205,308.08	1.1	1.1
3,850.000000	6900546	Toyota Industries NPV	6,108	23,517,240	4,815	18,537,750	176,407.19	0.9	2.5
				177,830,653		190,759,600	1,815,288.58	9.5	2.1

CASH AND EQUIVALENTS- JPY

2,092,100.00	divacc	Dividend Accrual - Jp	1	2,092,100	1	2,092,100	19,908.65	0.1	0.0
				2,092,100		2,092,100	19,908.65	0.1	0.0

Japanese Yen Total				179,922,753		192,851,700	1,835,197.22	9.6	2.1
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Quantity	Symbol	Security	Unit Cost	Local Currency		Reporting Currency			Curr. Yield
				Total Cost	Price	Market Value	Market Value	% Assets	
Norwegian Krone(FX= 8.2515)									
COMMON STOCKS- NOK									
5,300.000000	b6632t7	P/F Bakkafrøst DKK	92.68	491,225.81	346.60	1,836,980.00	222,625.11	1.2	3.0
				491,225.81		1,836,980.00	222,625.11	1.2	3.0
CASH AND EQUIVALENTS- NOK									
58.94	cash	Cash Account - No	1.00	58.94	1.00	58.94	7.14	0.0	0.0
				58.94		58.94	7.14	0.0	0.0
		Norwegian Krone Total		491,284.75		1,837,038.94	222,632.26	1.2	3.0
Turkish Lira(FX= 3.0966)									
COMMON STOCKS- TRY									
127,268.000000	b03mxl4	Soda Sanayii Try1	2.30	293,169.52	4.30	547,252.40	176,729.72	0.9	7.4
				293,169.52		547,252.40	176,729.72	0.9	7.4
		Turkish Lira Total		293,169.52		547,252.40	176,729.72	0.9	7.4
Singapore Dollar(FX= 1.3919)									
COMMON STOCKS- SGD									
67,000.000000	b02py22	Singapore Telecomm NPV	3.83	256,908.02	3.88	259,960.00	186,766.29	1.0	4.5
				256,908.02		259,960.00	186,766.29	1.0	4.5
		Singapore Dollar Total		256,908.02		259,960.00	186,766.29	1.0	4.5

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
South Korean Won(FX= 1,144.2499)									
COMMON STOCKS- KRW									
3,700.000000	6495730	Korea Electric Power KRW	59,834.68	221,388,298.00	49,250.00	182,225,000.00	159,252.79	0.8	6.3
140.000000	6771720	Samsung Electronic KRW	1,586,167.70	222,063,478.00	1,639,000.00	229,460,000.00	200,533.10	1.0	1.3
				443,451,776.00		411,685,000.00	359,785.89	1.9	3.5
		South Korean Won Total		443,451,776.00		411,685,000.00	359,785.89	1.9	3.5
Swedish Krona(FX= 9.0215)									
COMMON STOCKS- SEK									
10,700.000000	bypc1t4	Assa Abloy Ser B NPV	161.33	1,726,263.78	164.30	1,758,010.00	194,868.92	1.0	1.6
17,500.000000	bd6s127	Fingerprint Cards Ser B NPV	99.39	1,739,335.95	87.50	1,531,250.00	169,733.41	0.9	0.0
5,300.000000	b1xftl2	Hexagon ABM Ser B NPV	286.32	1,517,495.85	316.20	1,675,860.00	185,762.90	1.0	0.1
12,200.000000	4449137	Hufvudstaden ABM Ser A NPV	129.23	1,576,648.88	139.80	1,705,560.00	189,055.04	1.0	2.2
9,300.000000	4846523	Swedbank ABM Ser A NPV	188.84	1,756,176.03	211.60	1,967,880.00	218,132.24	1.1	5.1
				8,315,920.50		8,638,560.00	957,552.51	5.0	1.9
		Swedish Krona Total		8,315,920.50		8,638,560.00	957,552.51	5.0	1.9
Swiss Franc(FX= 0.9889)									
COMMON STOCKS- CHF									
2,740.000000	7123870	Nestle SA CHF (Regd)	74.09	203,008.32	71.75	196,595.00	198,801.70	1.0	3.1
680.000000	7110388	Roche Holdings AG Genusscheine NPV	126.29	85,875.02	227.50	154,700.00	156,436.44	0.8	3.6
42.000000	4808084	Sika AG Chf0.60 (BR)	3,837.72	161,184.41	4,756.00	199,752.00	201,994.13	1.1	1.6
2,050.000000	b545mg5	Swiss RE AG CHF	98.03	200,960.58	91.90	188,395.00	190,509.66	1.0	5.0
3,500.000000	7147892	Temenos Group AG Chf5 (Regd)	55.55	194,425.45	63.85	223,475.00	225,983.42	1.2	0.7
				845,453.79		962,917.00	973,725.35	5.1	2.7
		Swiss Franc Total		845,453.79		962,917.00	973,725.35	5.1	2.7

Quantity	Symbol	Security	Local Currency				Reporting Currency		Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
Taiwan Dollar(FX= 31.5575)									
COMMON STOCKS- TWD									
307,977.000000	6527666	Ctbc Financial Hol TWD	20.59	6,342,778.58	17.00	5,235,609.00	165,906.96	0.9	4.4
74,580.000000	6438564	Hon Hai Precision TWD	85.65	6,387,727.74	85.30	6,361,674.00	201,589.92	1.1	4.3
1,640.000000	6451668	Largan Precision C TWD	1,216.60	1,995,221.78	3,735.00	6,125,400.00	194,102.83	1.0	1.7
41,000.000000	6889106	Taiwan Semicon Man TWD	125.36	5,139,932.56	188.50	7,728,500.00	244,902.16	1.3	3.2
			19,865,660.65		25,451,183.00	806,501.88	4.2	3.3	
CASH AND EQUIVALENTS- TWD									
0.65	cash	Cash Account - TW	1.00	0.65	1.00	0.65	0.02	0.0	0.0
			0.65		0.65	0.02	0.0	0.0	
Taiwan Dollar Total			19,865,661.30		25,451,183.65	806,501.90	4.2	3.3	
South African Rand(FX= 13.4825)									
COMMON STOCKS- ZAR									
17,000.000000	6100089	Bidvest Group Ord Zar0.05	159.51	2,711,737.30	167.41	2,845,970.00	211,086.22	1.1	4.3
25,400.000000	bz1mvy0	Resilient REIT Ltd NPV	113.34	2,878,895.07	111.57	2,833,878.00	210,189.36	1.1	4.4
			5,590,632.37		5,679,848.00	421,275.58	2.2	4.3	
CASH AND EQUIVALENTS- ZAR									
326.74	cash	Cash Account - Za	1.00	326.74	1.00	326.74	24.23	0.0	0.0
			326.74		326.74	24.23	0.0	0.0	
South African Rand Total			5,590,959.11		5,680,174.74	421,299.81	2.2	4.3	
Total Portfolio							19,115,511.09	100.0	

Ativo Capital Management
PURCHASE AND SALE
Public School Teachers' Pension and Retirement Fund of Chicago
From 10-01-2016 To 10-31-2016

Reporting Currency: US Dollar

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
US Dollar								
SALES								
10-05-2016	10-11-2016	400.00	taro	Taro Pharmaceutical Industries Ltd	1.0000000	108.54	43,415.01	43,415.01
10-06-2016	10-12-2016	700.00	taro	Taro Pharmaceutical Industries Ltd	1.0000000	107.47	75,226.94	75,226.94
10-07-2016	10-13-2016	440.00	taro	Taro Pharmaceutical Industries Ltd	1.0000000	108.14	47,582.14	47,582.14
							166,224.09	166,224.09
Australian Dollar								
PURCHASES								
10-12-2016	10-14-2016	31,000.000000	bp46pw5	Healthscope Ltd NPV	1.3205680	2.99	92,664.87	70,170.46
10-13-2016	10-17-2016	17,969.000000	bp46pw5	Healthscope Ltd NPV	1.3243280	2.97	53,408.82	40,329.00
10-14-2016	10-18-2016	16,500.000000	bp46pw5	Healthscope Ltd NPV	1.3113030	2.96	48,808.07	37,221.05
10-25-2016	10-27-2016	16,531.000000	bp46pw5	Healthscope Ltd NPV	1.3101010	2.29	37,878.25	28,912.47
10-05-2016	10-07-2016	1,700.000000	6198578	Rea Group Limited NPV	1.3157890	55.88	94,996.81	72,197.60
10-06-2016	10-10-2016	1,500.000000	6198578	Rea Group Limited NPV	1.3211780	55.45	83,180.50	62,959.34
10-07-2016	10-11-2016	764.000000	6198578	Rea Group Limited NPV	1.3186520	55.34	42,282.69	32,065.09
10-10-2016	10-12-2016	636.000000	6198578	Rea Group Limited NPV	1.3124220	54.88	34,903.16	26,594.46
							488,123.17	370,449.47
Brazilian Real								
PURCHASES								
10-27-2016	11-01-2016	68,450.000000	2458771	Itausa Inv Itau SA Prf NPV	3.1584000	9.04	618,875.04	195,945.74
							618,875.04	195,945.74
British Pound Sterling								
PURCHASES								
10-12-2016	10-14-2016	7,000.000000	0405207	Halma GBP	0.8204790	11.18	78,264.31	95,388.56
10-13-2016	10-17-2016	3,500.000000	0405207	Halma GBP	0.8202440	11.12	38,923.55	47,453.62
10-14-2016	10-18-2016	1,800.000000	0405207	Halma GBP	0.8199410	11.12	20,020.66	24,417.20
10-25-2016	10-27-2016	1,700.000000	0405207	Halma GBP	0.8243340	10.60	18,017.10	21,856.55
							155,225.62	189,115.93
SALES								
10-31-2016	11-02-2016	2,400.000000	blnn314	Compass Group Ord Gbp0.10625	0.8190680	14.70	35,280.53	43,073.99
10-24-2016	10-26-2016	8,300.000000	0709954	Prudential GBP	0.8192360	14.01	116,256.03	141,907.86
10-24-2016	10-26-2016	4,020.000000	b10rzp7	Unilever PLC GBP	0.8192360	34.70	139,504.28	170,285.83
							291,040.84	355,267.68
Canadian Dollar								

Ativo Capital Management
PURCHASE AND SALE
Public School Teachers' Pension and Retirement Fund of Chicago
From 10-01-2016 To 10-31-2016

Reporting Currency: US Dollar

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
SALES								
10-28-2016	11-02-2016	900.000000	2159740	Groupe CGI Inc Cl A	1.3369500	63.03	56,729.85	42,432.29
							56,729.85	42,432.29
Indian Rupee								
SALES								
10-05-2016	10-07-2016	20,000.000000	6139726	Hindustan Zinc Inr2	66.5450000	254.31	5,086,160.54	76,431.90
							5,086,160.54	76,431.90
Hong Kong Dollar								
PURCHASES								
10-12-2016	10-14-2016	28,000.000000	6535517	China Resources Gas Gp L HKD	7.7569000	26.78	749,904.23	96,675.76
10-14-2016	10-18-2016	14,000.000000	6535517	China Resources Gas Gp L HKD	7.7588000	27.42	383,919.67	49,481.84
10-25-2016	10-27-2016	14,000.000000	6535517	China Resources Gas Gp L HKD	7.7570500	25.69	359,716.99	46,372.91
							1,493,540.89	192,530.51
Japanese Yen								
PURCHASES								
10-27-2016	11-01-2016	15,500.000000	6549767	Ichigo Inc NPV	105.0350000	452	7,010,697	66,746.29
10-28-2016	11-02-2016	19,800.000000	6549767	Ichigo Inc NPV	105.4100000	453	8,976,843	85,161.21
10-31-2016	11-04-2016	10,050.000000	6549767	Ichigo Inc NPV	105.0850000	454	4,563,902	43,430.58
							20,551,442	195,338.08
SALES								
10-11-2016	10-14-2016	4,100.000000	6251363	Daiwa House Industries NPV	103.6250000	2,673	10,959,225	105,758.50
10-12-2016	10-17-2016	2,500.000000	6251363	Daiwa House Industries NPV	104.0350000	2,670	6,674,872	64,159.87
							17,634,097	169,918.37
South Korean Won								
SALES								
10-11-2016	10-13-2016	100.000000	6334521	Loen Entertainment KRW	1,120.3000000	72,184.74	7,218,474.00	6,443.34
10-12-2016	10-14-2016	100.000000	6334521	Loen Entertainment KRW	1,123.6500000	71,781.03	7,178,103.00	6,388.20
10-13-2016	10-17-2016	100.000000	6334521	Loen Entertainment KRW	1,135.7000000	71,640.25	7,164,025.00	6,308.03
10-14-2016	10-18-2016	200.000000	6334521	Loen Entertainment KRW	1,132.2000000	71,317.19	14,263,438.00	12,597.98
10-17-2016	10-19-2016	100.000000	6334521	Loen Entertainment KRW	1,137.9500000	71,288.34	7,128,834.00	6,264.63
10-18-2016	10-20-2016	200.000000	6334521	Loen Entertainment KRW	1,129.3500000	70,831.80	14,166,361.00	12,543.82
10-19-2016	10-21-2016	200.000000	6334521	Loen Entertainment KRW	1,123.2500000	71,020.31	14,204,063.00	12,645.50
10-20-2016	10-24-2016	200.000000	6334521	Loen Entertainment KRW	1,127.5500000	70,932.29	14,186,459.00	12,581.67
10-21-2016	10-25-2016	200.000000	6334521	Loen Entertainment KRW	1,134.9500000	70,658.37	14,131,674.00	12,451.36
10-24-2016	10-26-2016	600.000000	6334521	Loen Entertainment KRW	1,131.0000000	69,278.05	41,566,829.00	36,752.28

Ativo Capital Management
PURCHASE AND SALE
Public School Teachers' Pension and Retirement Fund of Chicago
From 10-01-2016 To 10-31-2016

Reporting Currency: US Dollar

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
10-25-2016	10-27-2016	390.000000	6334521	Loen Entertainment KRW	1,133.5000000	66,486.11	25,929,582.00	22,875.68
							167,137,842.00	147,852.49

Swedish Krona

SALES

10-11-2016	10-13-2016	3,300.000000	b0lc9f2	Fastighets ABM Bald Ser B NPV	8.8215000	204.54	674,981.46	76,515.50
10-12-2016	10-14-2016	2,800.000000	b0lc9f2	Fastighets ABM Bald Ser B NPV	8.8325000	203.70	570,348.28	64,573.82
10-13-2016	10-17-2016	2,200.000000	b0lc9f2	Fastighets ABM Bald Ser B NPV	8.8160500	205.62	452,373.39	51,312.48
10-14-2016	10-18-2016	670.000000	b0lc9f2	Fastighets ABM Bald Ser B NPV	8.8187000	209.38	140,285.78	15,907.76
							1,837,988.91	208,309.56

Taiwan Dollar

SALES

10-12-2016	10-12-2016	0.120000	6527666	Ctbc Financial Hol TWD	0.0000000	0.00	0.00	0.00
							0.00	0.00

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- GBP				
10-06-2016	11-07-2016	b8kf9b4	WPP PLC GBP	2,175.79
10-07-2016	10-07-2016	b02j639	Admiral Group GBP	3,627.83
				5,803.63
COMMON STOCKS- CAD				
10-24-2016	11-24-2016	2754383	Royal Bank of Canada Montreal Que	2,125.97
10-26-2016	11-14-2016	2583952	Metro Inc	582.72
				2,708.69
COMMON STOCKS- INR				
10-24-2016	11-02-2016	b01npj1	Tata Consultancy S Inr1	523.28
				523.28
COMMON STOCKS- HKD				
10-07-2016	10-27-2016	6913168	Guangdong Invest NPV	2,311.13
10-18-2016	11-08-2016	6408374	Hang Seng Bank NPV	1,389.29
				3,700.42
COMMON STOCKS- TWD				
10-07-2016	10-07-2016	6438564	Hon Hai Precision TWD	-2,584.42
				-2,584.42
CASH AND EQUIVALENTS				
10-04-2016	10-04-2016	cash	Cash Account - US	59.65
10-05-2016	10-05-2016	cash	Cash Account - US	0.12
10-31-2016	10-31-2016	cash	Cash Account - US	-45.23
				14.54

CASH AND EQUIVALENTS- CAD

Ex-Date	Pay-Date	Symbol	Security	Amount
10-07-2016	10-07-2016	cash	Cash Account - CA	0.54
				0.54
CASH AND EQUIVALENTS- ZAR				
10-05-2016	10-05-2016	cash	Cash Account - Za	1.25
10-31-2016	10-31-2016	cash	Cash Account - Za	0.02
				1.27
NET INCOME				10,167.95

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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