



ATIVO
CAPITAL

Monthly Report

Account

State Retirement and Pension System of Maryland

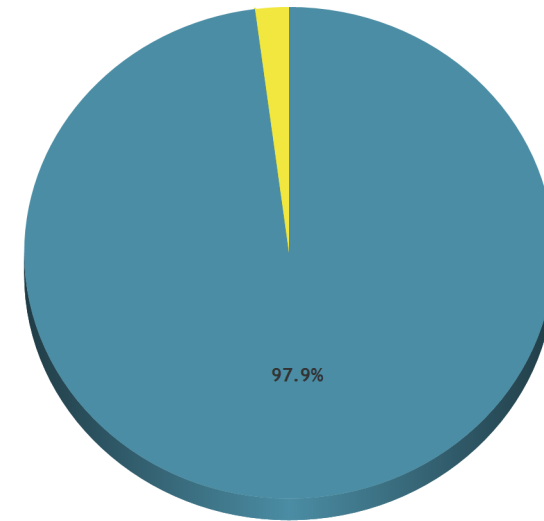
4/30/2024



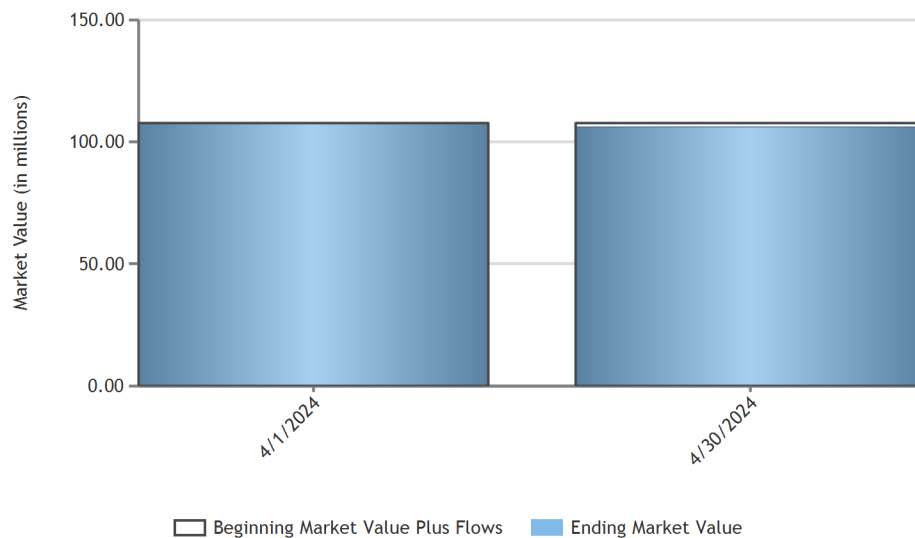
Activity Summary

	Month to Date	Year to Date
Beginning Value	108,601,590.55	104,013,402.21
Net Contributions/Withdrawals	0.00	-84,187.40
Realized Gains	-1,417.21	-922,844.33
Unrealized Gains	-3,025,201.26	1,558,805.47
Income Received	533,442.18	1,543,238.32
Ending Value	106,108,414.26	106,108,414.26

Portfolio Allocation as of 4/30/2024

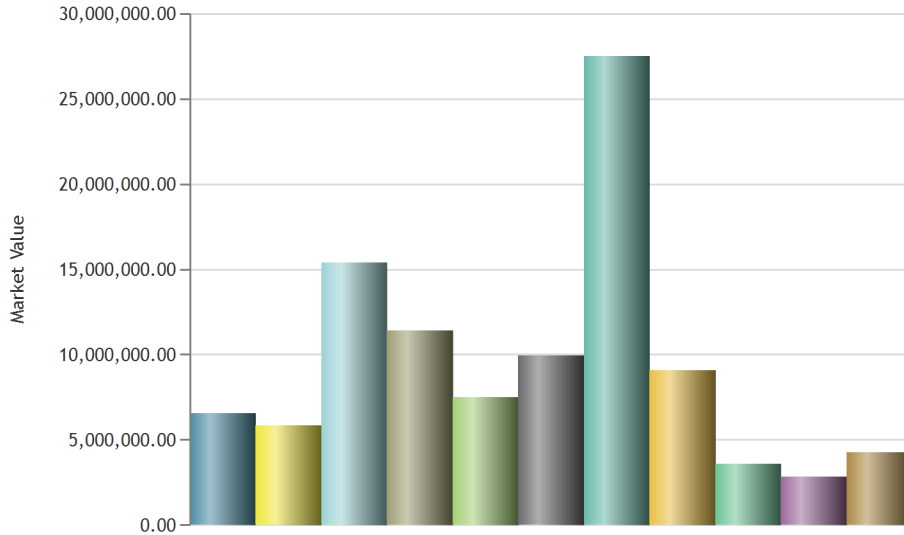


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	103,933,150.53	97.9	3.4
Cash and Equivalents	2,175,263.73	2.1	2.3
Total	106,108,414.26	100.0	3.4

Portfolio Allocation as of 4/30/2024

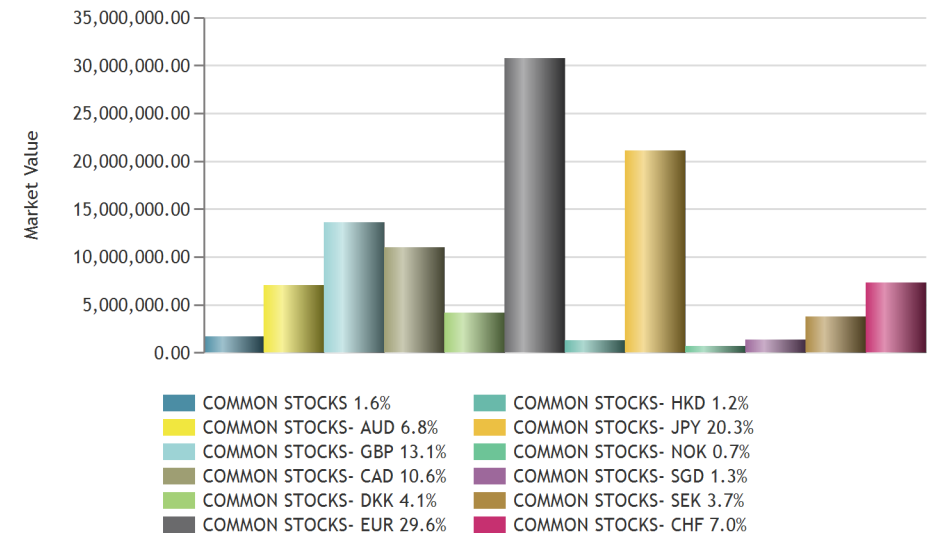


Industry Sector	Market Value	% Equity	% Assets
ENERGY	6,549,925.36	6.3	6.2
MATERIALS	5,837,024.07	5.6	5.5
INDUSTRIALS	15,383,377.19	14.8	14.5
CONSUMER DISCRETIONARY	11,423,829.36	11.0	10.8
CONSUMER STAPLES	7,507,055.40	7.2	7.1
HEALTHCARE	9,950,701.41	9.6	9.4
FINANCIALS	27,507,281.95	26.5	25.9
INFORMATION TECHNOLOGY	9,080,005.52	8.7	8.6
COMMUNICATION SERVICES	3,603,114.20	3.5	3.4
UTILITIES	2,833,851.49	2.7	2.7
REAL ESTATE	4,256,984.58	4.1	4.0
Equity Total	103,933,150.53	100.0	97.9

Top 10 Holdings

Symbol	Security	Market Value	% Assets
bp6kmj1	Novo Nordisk As Ser'b'dkk0.1	2,879,117.18	2.7
b929f46	ASML Holding NV EUR	2,341,658.51	2.2
7123870	Nestle SA CHF (Regd)	1,618,513.87	1.5
0989529	AstraZeneca USD	1,517,895.74	1.4
7103065	Novartis AG CHF (Regd)	1,420,489.01	1.3
4061412	LVMH Moet Hennessy EUR	1,407,646.21	1.3
0540528	HSBC Holdings PLC USD (UK Reg)	1,365,808.73	1.3
7110388	Roche Holdings AG Genusscheine NPV	1,224,286.10	1.2
6597302	Mitsui & Co NPV	1,210,181.87	1.1
4834108	Schneider Electric EUR	1,184,477.70	1.1
Top 10 Holdings Total		16,170,074.92	15.2

Equity Allocation by Security Type



			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
US Dollar(FX= 1.0000)									
COMMON STOCKS									
5190.00	chkp	Check Point Software Tech Ltd	123.94	643,267.41	149.42	775,489.80	775,489.80	0.7	0.0
3090.00	iclr	Icon PLC	230.09	710,963.27	297.88	920,449.20	920,449.20	0.9	0.0
				1,354,230.68		1,695,939.00	1,695,939.00	1.6	0.0
CASH AND EQUIVALENTS									
cash		Cash Account - USD		1,568,001.04		1,568,001.04	1,568,001.04	1.5	3.2
				1,568,001.04		1,568,001.04	1,568,001.04	1.5	3.2
US Dollar Total				2,922,231.72		3,263,940.04	3,263,940.04	3.1	1.5
Australian Dollar(FX= 1.5400)									
COMMON STOCKS- AUD									
42470.00	6065586	Aust & NZ Bank Group NPV	28.84	1,224,813.28	28.16	1,195,955.20	776,593.28	0.7	5.5
26430.00	6144690	BHP Group Ltd NPV	33.05	873,608.61	43.03	1,137,282.90	738,494.43	0.7	5.5
51570.00	6533232	Bluescope Steel NPV	21.41	1,103,981.51	22.89	1,180,437.30	766,516.73	0.7	2.7
12670.00	6215035	Commonwealth Bank Of Aust NPV	103.90	1,316,466.65	114.54	1,451,221.80	942,350.59	0.9	4.0
59810.00	6086253	Fortescue Metals G NPV	13.88	830,233.07	26.05	1,558,050.50	1,011,719.79	1.0	8.0
36320.00	b03fyz4	Goodman Group NPV (Stapled Units)	20.23	734,928.93	31.69	1,150,980.80	747,389.16	0.7	0.9
5540.00	b28ytc2	Macquarie Group Ltd NPV	168.38	932,835.56	187.47	1,038,583.80	674,404.19	0.6	3.3
240130.00	b2368l5	Pilbara Minerals L NPV	4.87	1,170,567.25	4.06	974,927.80	633,069.18	0.6	3.4
256260.00	6850856	Stockland NPV (Stapled)	4.19	1,074,655.70	4.45	1,140,357.00	740,490.60	0.7	5.0
				9,262,090.56		10,827,797.10	7,031,027.95	6.6	4.4
Australian Dollar Total				9,262,090.56		10,827,797.10	7,031,027.95	6.6	4.4
British Pound Sterling(FX= 0.7986)									
COMMON STOCKS- GBP									
29060.00	b1yw440	3i Group Ord Gbp	20.08	583,641.31	28.76	835,765.60	1,046,504.37	1.0	1.2
10050.00	0989529	AstraZeneca USD	94.95	954,289.58	120.62	1,212,231.00	1,517,895.74	1.4	2.6
78610.00	bvyvfw2	Auto Trader Group GBP	5.25	412,702.20	6.98	549,012.24	687,445.99	0.6	1.0

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
66770.00	0263494	BAE Systems Ord GBP	10.11	675,022.18	13.33	890,044.10	1,114,469.23	1.1	2.3
388620.00	3134865	Barclays PLC GBP	1.60	620,822.63	2.03	787,732.74	986,360.00	0.9	3.9
167080.00	0798059	BP USD	4.83	806,891.52	5.20	869,484.32	1,088,725.29	1.0	4.3
20290.00	0237400	Diageo Ord Gbp0.28 101/108	37.50	760,778.79	27.76	563,148.95	705,147.28	0.7	3.6
22400.00	b19nlv4	Experian Ord USD	20.64	462,338.98	32.44	726,656.00	909,882.72	0.9	1.3
156810.00	0540528	HSBC Holdings PLC USD (UK Reg)	6.26	981,887.20	6.96	1,090,770.36	1,365,808.73	1.3	8.8
216060.00	0560399	Legal & General Gp Ord GBP	2.67	577,816.86	2.36	509,901.60	638,473.58	0.6	8.6
276220.00	bm8pjy7	Natwest Group PLC Gbp1.0769	2.48	685,434.15	3.04	838,327.70	1,049,712.51	1.0	5.6
7460.00	3208986	Next GBP	58.53	436,622.53	90.08	671,996.80	841,441.18	0.8	2.3
11891.00	0718875	Rio Tinto GBP	43.78	520,555.86	54.72	650,675.52	814,743.72	0.8	6.2
16910.00	b10rzp7	Unilever PLC GBP	44.64	754,894.42	41.40	700,074.00	876,598.06	0.8	3.6
				9,233,698.22		10,895,820.93	13,643,208.37	12.9	4.0

CASH AND EQUIVALENTS- GBP

43962.03	divacc	Dividend Accrual - GB	1.00	43,962.03	1.00	43,962.03	55,047.08	0.1	0.0
				43,962.03		43,962.03	55,047.08	0.1	0.0

British Pound Sterling Total				9,277,660.25		10,939,782.96	13,698,255.45	12.9	4.0
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Canadian Dollar(FX= 1.3739)

COMMON STOCKS- CAD

14640.00	bl56kn2	Alimentation Couche-Tard Inc	41.90	613,464.99	76.30	1,117,032.00	813,066.93	0.8	0.9
16600.00	2170525	Canadian Imperial Bank Comm Toronto O	65.81	1,092,442.89	64.26	1,066,716.00	776,442.84	0.7	5.5
6720.00	2180632	Canadian National Railway Co	131.57	884,124.35	167.09	1,122,844.80	817,297.96	0.8	2.0
7300.00	bj2l575	CGI Inc Cl A	70.31	513,244.90	139.49	1,018,277.00	741,184.99	0.7	0.0
260.00	b15c4l6	Constellation Software Inc	3,835.86	997,322.95	3,544.28	921,512.80	670,752.12	0.6	0.1
8990.00	2141941	Descartes Systems Group Inc	104.12	936,057.96	127.70	1,148,023.00	835,624.70	0.8	0.0
33100.00	2492519	Manulife Financial Corp	32.48	1,075,118.79	32.11	1,062,841.00	773,622.30	0.7	5.0
10840.00	2077303	National Bank Cand Montreal Qu	98.93	1,072,399.79	110.54	1,198,253.60	872,186.63	0.8	3.8
15100.00	2260824	Open Text Corp	55.01	830,687.33	48.61	734,011.00	534,273.03	0.5	2.1
24200.00	blfhpv8	Parkland Corp	46.15	1,116,793.03	42.41	1,026,322.00	747,040.80	0.7	3.3
10670.00	2754383	Royal Bank of Canada Montreal Que	114.30	1,219,581.94	133.19	1,421,137.30	1,034,419.55	1.0	4.1

State Retirement and Pension System of Maryland

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
14130.00	2566124	Sun Life Financial Inc	69.18	977,492.82	70.29	993,197.70	722,930.23	0.7	4.4
15940.00	2897222	Toronto Dominion Bank Ont	87.31	1,391,769.25	81.67	1,301,819.80	947,570.55	0.9	4.8
5239.00	2956662	Weston George Ltd	118.99	623,394.07	181.17	949,149.63	690,868.46	0.7	1.6
				13,343,895.06		15,081,137.63	10,977,281.09	10.3	2.8

CASH AND EQUIVALENTS- CAD

16258.80	cash	Cash Account - CAD	1.00	16,258.80	1.00	16,258.80	11,834.48	0.0	0.0
26215.00	divacc	Dividend Accrual - CA	1.00	26,215.00	1.00	26,215.00	19,081.41	0.0	0.0
				42,473.80		42,473.80	30,915.89	0.0	0.0

Canadian Dollar Total				13,386,368.86		15,123,611.43	11,008,196.99	10.4	2.8
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Danish Krone(FX= 6.9753)

COMMON STOCKS- DKK

4260.00	b1wt5g2	DSV DKK	1,130.18	4,814,553.46	997.80	4,250,628.00	609,378.45	0.6	0.2
22250.00	bp6kmj1	Novo Nordisk As Ser'b'dkk0.1	331.28	7,370,992.36	902.60	20,082,850.00	2,879,117.18	2.7	1.0
4720.00	b44txx8	Pandora AS DKK	662.95	3,129,141.88	1,069.50	5,048,040.00	723,697.02	0.7	1.7
				15,314,687.70		29,381,518.00	4,212,192.65	4.0	1.0

Danish Krone Total				15,314,687.70		29,381,518.00	4,212,192.65	4.0	1.0
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Euro(FX= 0.9352)

COMMON STOCKS- EUR

3150.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	218.93	689,628.57	266.60	839,790.00	897,945.44	0.8	5.2
2630.00	b929f46	ASML Holding NV EUR	461.75	1,214,411.23	832.70	2,190,001.00	2,341,658.51	2.2	0.7
7850.00	5756029	Bayer Motoren Werk EUR	60.43	474,356.28	102.45	804,232.50	859,925.58	0.8	5.9
86100.00	5501906	BBVA (Bilb-Viz-Arg) EUR	5.26	453,290.39	10.18	876,067.50	936,735.15	0.9	4.4
3490.00	4163437	Cap Gemini EUR	179.64	626,952.44	197.90	690,671.00	738,499.95	0.7	1.7
13630.00	4617859	Deutsche Post AG NPV (Regd)	56.17	765,534.82	39.26	535,113.80	572,170.42	0.5	2.9
43729.00	5842359	Deutsche Telekom NPV (Regd)	15.55	679,997.83	21.49	939,736.21	1,004,812.92	0.9	3.3

Quantity	Symbol	Security	Local Currency			Reporting Currency			Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
135000.00	4103596	EDP-Energias Portugal EUR (Regd)	4.97	670,731.20	3.53	476,010.00	508,973.68	0.5	5.5
6780.00	b13x013	Eiffage EUR	86.63	587,366.75	100.30	680,034.00	727,126.34	0.7	4.1
60610.00	7145056	ENI Spa NPV	13.47	816,333.73	15.14	917,392.96	980,922.40	0.9	6.2
19690.00	5289837	Erste Group Bank AG NPV	32.10	631,980.99	43.87	863,800.30	923,618.45	0.9	4.3
9030.00	7792559	Heineken NV EUR	87.69	791,848.10	91.30	824,439.00	881,531.38	0.8	1.9
66010.00	b288c92	Iberdrola SA EUR	9.93	655,412.57	11.51	759,775.10	812,389.51	0.8	3.9
26870.00	5889505	Infineon Technology Ord NPV (Regd)	34.54	928,200.35	32.72	879,186.40	940,070.04	0.9	0.8
57740.00	bz57390	ING Groep NV EUR	12.22	705,387.96	14.86	858,131.88	917,557.49	0.9	7.4
134100.00	bd2z8s7	Italgas Spa NPV	5.56	745,485.54	5.20	697,320.00	745,609.39	0.7	6.8
11990.00	4497749	KBC Groep NV NPV	57.51	689,544.73	69.90	838,101.00	896,139.47	0.8	4.2
2151.00	4057808	L'Oreal EUR	272.35	585,833.24	439.65	945,687.15	1,011,175.96	1.0	1.5
1700.00	4061412	LVMH Moet Hennessy EUR	656.09	1,115,345.25	774.40	1,316,480.00	1,407,646.21	1.3	1.7
9860.00	5529027	Mercedes-Benz Group AG	74.29	732,455.62	70.94	699,468.40	747,906.57	0.7	7.5
20800.00	bpbpj01	Michelin (Cgde) Eur (Post Subdivision)	33.03	687,063.32	36.18	752,544.00	804,657.65	0.8	3.7
2250.00	5294121	Muenchener Rueckve NPV (Regd)	384.20	864,452.44	412.20	927,450.00	991,675.89	0.9	3.6
78780.00	byyn701	Poste Italiane Spa NPV	7.00	551,492.79	11.92	939,057.60	1,004,087.31	0.9	6.7
8150.00	4380429	Publicis Groupe SA EUR	41.06	334,678.25	103.85	846,377.50	904,989.12	0.9	3.3
23956.00	bywlc68	Relx PLC GBP	18.52	443,723.93	38.70	927,097.20	991,298.66	0.9	1.5
8800.00	5671735	Sanofi EUR	88.24	776,488.29	93.08	819,104.00	875,826.93	0.8	4.0
5150.00	4834108	Schneider Electric EUR	160.43	826,233.83	215.10	1,107,765.00	1,184,477.70	1.1	1.6
40150.00	bmd8f98	Stellantis NV EUR	11.97	480,696.17	20.88	838,332.00	896,386.47	0.8	7.9
16230.00	5962343	STMicroelectronics EUR	42.60	691,362.19	37.65	610,978.35	653,288.59	0.6	1.0
32530.00	bnc0116	Technip Energies EUR	17.62	573,146.51	22.24	723,467.20	773,567.29	0.7	2.6
15450.00	b15c557	Total EUR	54.69	844,890.38	68.59	1,059,715.50	1,133,100.77	1.1	4.4
6800.00	b1xh026	Vinci EUR	108.33	736,677.76	110.25	749,700.00	801,616.71	0.8	4.1
5800.00	5671519	Wolters Kluwer EUR	46.97	272,414.74	140.75	816,350.00	872,882.22	0.8	1.5
				22,643,418.19		28,749,376.55	30,740,270.15	29.0	3.6

State Retirement and Pension System of Maryland

Quantity	Symbol	Security	Local Currency			Reporting Currency		Curr. Yield	
			Unit Cost	Total Cost	Price	Market Value	Market Value		% Assets
CASH AND EQUIVALENTS- EUR									
37191.21	cash	Cash Account - EUR	1.00	37,191.21	1.00	37,191.21	39,766.70	0.0	0.0
101895.98	divacc	Dividend Accrual - Eu	1.00	101,895.98	1.00	101,895.98	108,952.27	0.1	0.0
				139,087.19		139,087.19	148,718.97	0.1	0.0

Euro Total				22,782,505.38		28,888,463.74	30,888,989.12	29.1	3.6
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Hong Kong Dollar(FX= 7.8212)

COMMON STOCKS- HKD									
49670.00	6859927	Sun Hung Kai Prop NPV	115.09	5,716,737.07	72.75	3,613,492.50	462,012.54	0.4	6.4
397200.00	b67c2g0	Swire Properties L NPV	19.50	7,743,435.18	16.30	6,474,360.00	827,796.25	0.8	6.4
				13,460,172.25		10,087,852.50	1,289,808.79	1.2	6.4

CASH AND EQUIVALENTS- HKD

285984.00	divacc	Dividend Accrual - HK	1.00	285,984.00	1.00	285,984.00	36,565.23	0.0	0.0
				285,984.00		285,984.00	36,565.23	0.0	0.0

Hong Kong Dollar Total				13,746,156.25		10,373,836.50	1,326,374.02	1.3	6.2
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Japanese Yen(FX= 157.3650)

COMMON STOCKS- JPY									
17420.00	6132101	Bridgestone Corp NPV	5,513	96,042,426	6,979	121,574,180	772,561.75	0.7	3.0
27130.00	6251363	Daiwa House Industries NPV	3,800	103,100,223	4,440	120,457,200	765,463.73	0.7	2.6
131390.00	6251448	Daiwa Securities Group NPV	615	80,857,330	1,162	152,675,180	970,197.82	0.9	3.8
180170.00	b627lw9	Eneos Holdings Inc NPV	691	124,564,632	731	131,686,253	836,820.47	0.8	3.0
75330.00	6435145	Honda Motor Co NPV	1,480	111,519,975	1,812	136,497,960	867,397.20	0.8	6.2
65100.00	b10rb15	Inpex Corporation NPV	1,826	118,888,568	2,393	155,751,750	989,748.36	0.9	3.2
15360.00	6467803	Itochu Corp NPV	3,566	54,779,428	7,136	109,608,960	696,526.93	0.7	1.2
33740.00	6474535	Japan Tobacco Inc NPV	2,671	90,105,831	4,245	143,226,300	910,153.46	0.9	4.6
58340.00	6569464	Marubeni Corp NPV	1,586	92,510,360	2,824	164,752,160	1,046,942.84	1.0	1.2
154220.00	6268976	Mitsubishi UFJ Lea NPV	672	103,657,788	1,024	157,844,170	1,003,044.96	0.9	3.0

Quantity	Symbol	Security	Unit Cost	Local Currency			Reporting Currency		
				Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
24930.00	6597302	Mitsui & Co NPV	4,069	101,427,883	7,639	190,440,270	1,210,181.87	1.1	1.0
11430.00	6641801	Nitto Denko Corp NPV	10,768	123,076,769	13,070	149,390,100	949,322.28	0.9	2.1
25340.00	b1cwjm5	Nomura Real Estate Inc NPV	3,536	89,610,435	4,433	112,332,220	713,832.30	0.7	3.7
42910.00	6660107	Ono Pharmaceutical NPV	2,659	114,091,132	2,276	97,663,160	620,615.51	0.6	3.5
39560.00	6661144	ORIX Corp NPV	2,294	90,742,066	3,241	128,213,960	814,755.25	0.8	2.7
63850.00	6793821	Sekisui Chemical NPV	2,097	133,894,299	2,302	146,950,775	933,821.21	0.9	3.3
23450.00	6804585	Shin-Etsu Chemical NPV	3,863	90,578,146	6,195	145,272,750	923,157.94	0.9	7.3
10500.00	6804682	Shionogi & Co NPV	6,303	66,181,470	7,374	77,427,000	492,021.73	0.5	2.2
82830.00	bf5m0k5	SoftBank Corp NPV	1,818	150,610,653	1,911	158,288,130	1,005,866.17	0.9	4.5
39100.00	6356406	Subaru Corp	2,620	102,431,760	3,532	138,101,200	877,585.23	0.8	2.2
44200.00	6858946	Sumitomo Corp NPV	2,192	96,898,589	4,155	183,651,000	1,167,038.41	1.1	2.2
34100.00	6895448	Tokyo Gas Co NPV	2,838	96,770,902	3,539	120,679,900	766,878.91	0.7	2.0
102360.00	6985264	Yamaha Motor Co NPV	964	98,722,227	1,476	151,083,360	960,082.36	0.9	3.4
38060.00	6986427	Yokogawa Electric NPV	2,988	113,704,508	3,511	133,628,660	849,163.79	0.8	1.1
				2,444,767,401		3,327,196,598	21,143,180.49	19.9	3.0

CASH AND EQUIVALENTS- JPY

38808202.00	divacc	Dividend Accrual - Jp	1	38,808,202	1	38,808,202	246,612.66	0.2	0.0
				38,808,202		38,808,202	246,612.66	0.2	0.0

Japanese Yen Total

2,483,575,603 3,366,004,800 21,389,793.16 20.2 3.0

Norwegian Krone(FX= 11.0742)

COMMON STOCKS- NOK

40650.00	bng7113	DNB Bank ASA Nok12.50	213.47	8,677,649.63	194.10	7,890,165.00	712,484.93	0.7	8.2
				8,677,649.63		7,890,165.00	712,484.93	0.7	8.2

CASH AND EQUIVALENTS- NOK

487800.00	divacc	Dividend Accrual - No	1.00	487,800.00	1.00	487,800.00	44,048.53	0.0	0.0
				487,800.00		487,800.00	44,048.53	0.0	0.0

Norwegian Krone Total

9,165,449.63 8,377,965.00 756,533.46 0.7 7.8

State Retirement and Pension System of Maryland

Quantity		Symbol	Security	Unit Cost	Local Currency Total Cost	Price	Market Value	Reporting Currency Market Value % Assets		Curr. Yield
Singapore Dollar(FX= 1.3638)										
COMMON STOCKS- SGD										
70630.00	b0f9v20	Oversea-Chinese Bank NPV	12.97	916,364.29	14.25	1,006,477.50	738,022.00	0.7	5.8	
29070.00	6916781	United Offshore Bank NPV	30.85	896,897.08	30.40	883,728.00	648,013.20	0.6	5.6	
				1,813,261.37		1,890,205.50	1,386,035.20	1.3	5.7	
CASH AND EQUIVALENTS- SGD										
24709.50	divacc	Dividend Accrual - SG	1.00	24,709.50	1.00	24,709.50	18,118.79	0.0	0.0	
				24,709.50		24,709.50	18,118.79	0.0	0.0	
Singapore Dollar Total				1,837,970.87		1,914,915.00	1,404,153.99	1.3	5.6	
Swedish Krona(FX= 10.9759)										
COMMON STOCKS- SEK										
24160.00	bypc1t4	Assa Abloy Ser B NPV	280.84	6,785,124.53	295.00	7,127,200.00	649,349.94	0.6	1.8	
6510.00	bjxsch4	Evolution Gaming NPV	1,090.66	7,100,207.70	1,232.00	8,020,320.00	730,720.94	0.7	0.2	
63490.00	byzf9j9	Nordea Bank Abp NPV	126.32	8,020,332.92	128.60	8,164,814.00	743,885.60	0.7	0.7	
63270.00	4813345	Skand Enskilda Bkn Ser A NPV	118.61	7,504,639.13	145.30	9,193,131.00	837,574.23	0.8	5.8	
32590.00	b1qh830	Volvo Ab Ser B NPV	290.71	9,474,163.81	283.40	9,236,006.00	841,480.52	0.8	6.4	
				38,884,468.09		41,741,471.00	3,803,011.23	3.6	3.2	
CASH AND EQUIVALENTS- SEK										
82483.50	divacc	Dividend Accrual - SE	1.00	82,483.50	1.00	82,483.50	7,514.96	0.0	0.0	
				82,483.50		82,483.50	7,514.96	0.0	0.0	
Swedish Krona Total				38,966,951.59		41,823,954.50	3,810,526.20	3.6	3.2	
Swiss Franc(FX= 0.9172)										
COMMON STOCKS- CHF										
23930.00	7108899	ABB Ltd Chf0.86 (Regd)	36.28	868,239.18	44.89	1,074,217.70	1,171,256.28	1.1	1.9	
16100.00	7123870	Nestle SA CHF (Regd)	110.44	1,778,019.69	92.20	1,484,420.00	1,618,513.87	1.5	3.3	
14630.00	7103065	Novartis AG CHF (Regd)	80.83	1,182,519.45	89.05	1,302,801.50	1,420,489.01	1.3	3.7	

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
5090.00	7110388	Roche Holdings AG Genusscheine NPV	309.40	1,574,830.01	220.60	1,122,854.00	1,224,286.10	1.2	4.4
34390.00	brjl176	UBS Group AG CHF (Regd)	13.23	454,920.95	24.27	834,645.30	910,042.30	0.9	1.4
1970.00	5983816	Zurich Insurance CHF	433.97	854,924.90	444.20	875,074.00	954,123.10	0.9	5.9
				6,713,454.19		6,694,012.50	7,298,710.68	6.9	3.4
CASH AND EQUIVALENTS- CHF									
18086.71	divacc	Dividend Accrual - CH	1.00	18,086.71	1.00	18,086.71	19,720.56	0.0	0.0
				18,086.71		18,086.71	19,720.56	0.0	0.0
Swiss Franc Total				6,731,540.90		6,712,099.21	7,318,431.24	6.9	3.4
Total Portfolio				2,626,969,216.30			106,108,414.26	100.0	3.4

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
					NaN	NaN		

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- GBP				
4/17/2024	4/17/2024	0237400	Diageo Ord Gbp0.28 101/108	-8,217.45
4/17/2024	4/17/2024	0237400	Diageo Ord Gbp0.28 101/108	8,096.83
4/18/2024	6/3/2024	0263494	BAE Systems Ord GBP	15,373.25
4/25/2024	6/6/2024	0560399	Legal & General Gp Ord GBP	39,481.97
				54,734.59
COMMON STOCKS- CAD				
4/8/2024	4/30/2024	2897222	Toronto Dominion Bank Ont	11,969.52
4/15/2024	4/15/2024	b15c4l6	Constellation Software Inc	-260.00
4/15/2024	4/15/2024	b15c4l6	Constellation Software Inc	255.84
4/24/2024	5/24/2024	2754383	Royal Bank of Canada Montreal Que	10,736.52
				22,701.88
COMMON STOCKS- DKK				
4/16/2024	4/16/2024	b44xtx8	Pandora AS DKK	4,134.40
4/16/2024	4/16/2024	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	4,765.40
				8,899.81
COMMON STOCKS- EUR				
4/8/2024	4/10/2024	5501906	BBVA (Bilb-Viz-Arg) EUR	29,519.07
4/11/2024	4/15/2024	5842359	Deutsche Telekom NPV (Regd)	36,046.85
4/22/2024	5/3/2024	bmd8f98	Stellantis NV EUR	56,309.53
4/23/2024	4/25/2024	4061412	LVMH Moet Hennessy EUR	11,593.96
4/23/2024	4/25/2024	b1xh026	Vinci EUR	21,332.89
4/24/2024	5/3/2024	bz57390	ING Groep NV EUR	39,658.31
4/26/2024	4/30/2024	4057808	L'Oreal EUR	13,182.07
4/26/2024	4/30/2024	5294121	Muenchener Rueckve NPV (Regd)	26,538.12
4/26/2024	5/7/2024	b929f46	ASML Holding NV EUR	4,178.14
4/29/2024	5/7/2024	7792559	Heineken NV EUR	8,551.68
				246,910.62
COMMON STOCKS- HKD				
4/2/2024	5/2/2024	b67c2g0	Swire Properties L NPV	36,530.67

Ex-Date	Pay-Date	Symbol	Security	Amount
				36,530.67
COMMON STOCKS- NOK				
4/30/2024	5/8/2024	bng7113	DNB Bank ASA Nok12.50	44,048.53
				44,048.53
COMMON STOCKS- SGD				
4/25/2024	5/9/2024	6916781	United Offshore Bank NPV	18,152.73
				18,152.73
COMMON STOCKS- SEK				
4/25/2024	5/2/2024	bypc1t4	Assa Abloy Ser B NPV	5,977.24
4/29/2024	5/8/2024	bjxsch4	Evolution Gaming NPV	1,578.40
				7,555.64
COMMON STOCKS- CHF				
4/12/2024	4/16/2024	5983816	Zurich Insurance CHF	36,551.57
4/22/2024	4/24/2024	7123870	Nestle SA CHF (Regd)	34,452.67
4/30/2024	5/3/2024	brjl176	UBS Group AG CHF (Regd)	19,720.56
				90,724.81
CASH AND EQUIVALENTS				
4/1/2024	4/1/2024	cash	Cash Account - USD	3,182.91
				3,182.91
NET INCOME				533,442.18