



ATIVO
CAPITAL

Monthly Report

Account

10/31/2024

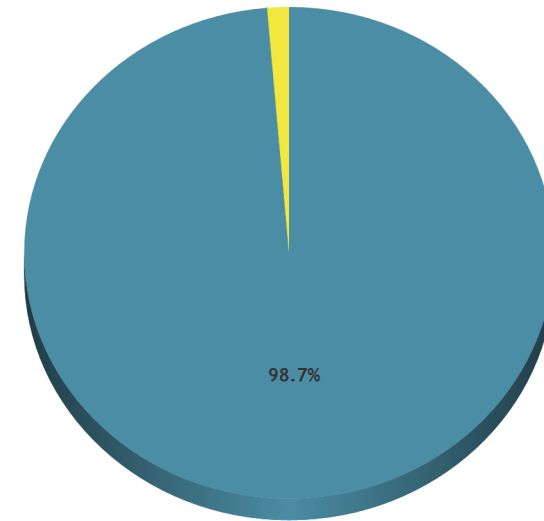
State Retirement and Pension System of Maryland



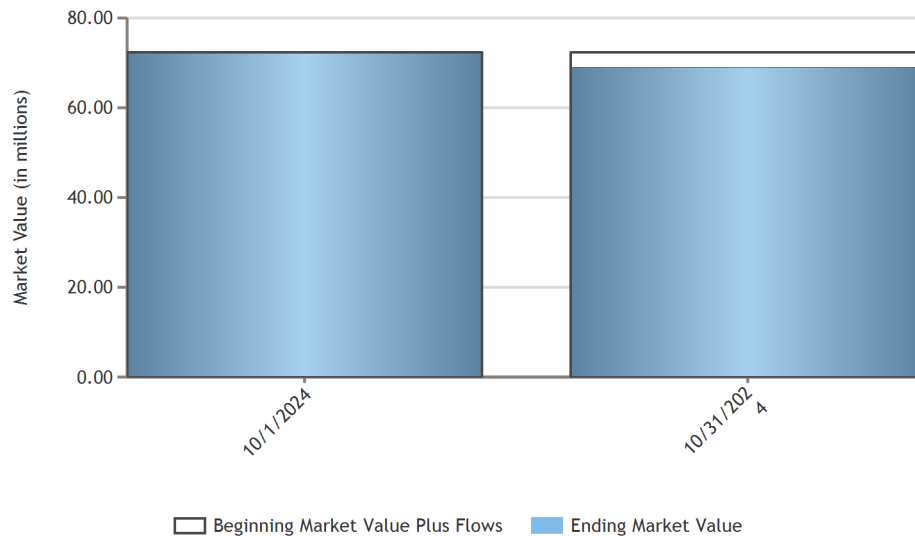
Activity Summary

	Month to Date	Year to Date
Beginning Value	72,544,189.82	104,013,402.21
Net Contributions/Withdrawals	0.00	-41,004,424.72
Realized Gains	-342,691.45	-2,919,647.97
Unrealized Gains	-3,263,780.98	5,695,551.86
Income Received	39,249.80	3,192,085.83
Ending Value	68,976,967.20	68,976,967.20

Portfolio Allocation as of 10/31/2024

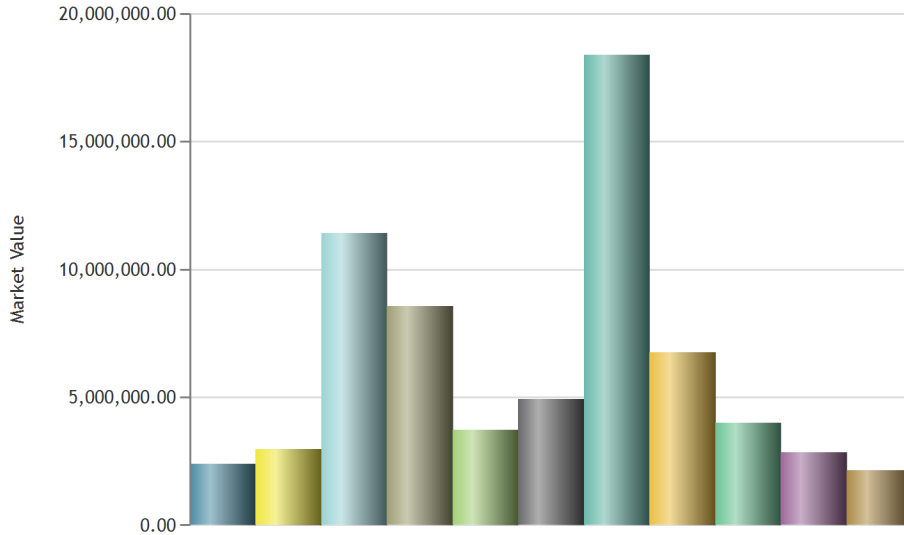


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	68,066,689.65	98.7	4.1
Cash and Equivalents	910,277.56	1.3	2.4
Total	68,976,967.20	100.0	4.1

Portfolio Allocation as of 10/31/2024

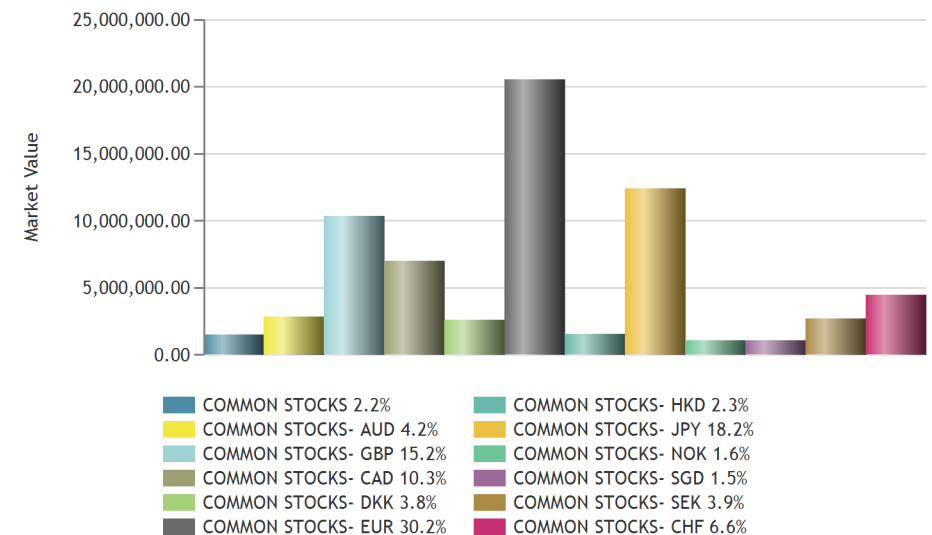


Industry Sector	Market Value	% Equity	% Assets
ENERGY	2,399,406.31	3.5	3.5
MATERIALS	2,956,657.79	4.3	4.3
INDUSTRIALS	11,413,248.80	16.8	16.5
CONSUMER DISCRETIONARY	8,560,150.75	12.6	12.4
CONSUMER STAPLES	3,718,038.22	5.5	5.4
HEALTHCARE	4,911,852.95	7.2	7.1
FINANCIALS	18,386,730.95	27.0	26.7
INFORMATION TECHNOLOGY	6,749,359.77	9.9	9.8
COMMUNICATION SERVICES	3,997,422.81	5.9	5.8
UTILITIES	2,831,575.54	4.2	4.1
REAL ESTATE	2,142,245.76	3.1	3.1
Equity Total	68,066,689.65	100.0	98.7

Top 10 Holdings

Symbol	Security	Market Value	% Assets
bp6kmj1	Novo Nordisk As Ser'b'dkk0.1	1,560,645.27	2.3
b929f46	ASML Holding NV EUR	1,254,394.98	1.8
7103065	Novartis AG CHF (Regd)	950,257.89	1.4
7110388	Roche Holdings AG Genusscheine NPV	938,749.86	1.4
4834108	Schneider Electric EUR	836,927.74	1.2
0540528	HSBC Holdings PLC USD (UK Reg)	826,791.03	1.2
b10rzp7	Unilever PLC GBP	752,234.78	1.1
2754383	Royal Bank of Canada Montreal Que	751,379.75	1.1
3134865	Barclays PLC GBP	748,759.03	1.1
6661144	ORIX Corp NPV	706,916.79	1.0
Top 10 Holdings Total		9,327,057.12	13.5

Equity Allocation by Security Type



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										
6190.00	aer	AerCap Holdings NV	93.36	577,928.73	93.55	579,074.50	579,074.50	0.8	1.1	
3240.00	chkp	Check Point Software Tech Ltd	133.43	432,303.55	173.21	561,200.40	561,200.40	0.8	0.0	
1610.00	iclr	Icon PLC	230.09	370,437.17	222.11	357,597.10	357,597.10	0.5	0.0	
				1,380,669.45		1,497,872.00	1,497,872.00	2.2	0.4	
CASH AND EQUIVALENTS										
	cash	Cash Account - USD		689,247.96		689,247.96	689,247.96	1.0	3.2	
				689,247.96		689,247.96	689,247.96	1.0	3.2	
US Dollar Total				2,069,917.41		2,187,119.96	2,187,119.96	3.2	1.3	
Australian Dollar(FX= 1.5267)										
COMMON STOCKS- AUD										
26770.00	6065586	Aust & NZ Bank Group NPV	28.84	772,033.24	31.15	833,885.50	546,194.84	0.8	7.1	
7360.00	6215035	Commonwealth Bank Of Aust NPV	101.53	747,257.06	142.75	1,050,640.00	688,169.00	1.0	3.3	
3540.00	b28ytc2	Macquarie Group Ltd NPV	168.38	596,071.82	231.51	819,545.40	536,802.08	0.8	3.2	
45920.00	6715740	Qbe Insurance Group Npv	17.27	793,091.51	17.21	790,283.20	517,635.35	0.8	3.3	
161660.00	6850856	Stockland NPV (Stapled)	4.19	677,939.75	5.18	837,398.80	548,496.05	0.8	4.7	
				3,586,393.37		4,331,752.90	2,837,297.33	4.1	4.3	
Australian Dollar Total				3,586,393.37		4,331,752.90	2,837,297.33	4.1	4.3	
British Pound Sterling(FX= 0.7778)										
COMMON STOCKS- GBP										
15330.00	b1yw440	3I Group Ord Gbp	20.08	307,887.86	31.72	486,267.60	625,169.67	0.9	1.9	
49610.00	bvyvw2	Auto Trader Group GBP	5.70	282,693.07	8.39	416,327.12	535,250.73	0.8	1.1	
33610.00	0263494	BAE Systems Ord GBP	9.99	335,821.35	12.50	420,125.00	540,133.48	0.8	2.5	
245220.00	3134865	Barclays PLC GBP	1.59	389,620.78	2.38	582,397.50	748,759.03	1.1	3.5	
97230.00	bmh18q1	Bytes Technology G GBP	4.59	446,753.35	4.53	440,257.44	566,016.74	0.8	2.0	
14100.00	b19nlv4	Experian Ord USD	23.49	331,218.26	37.77	532,557.00	684,681.62	1.0	1.2	

Quantity	Symbol	Security	Local Currency			Reporting Currency			Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
33370.00	bn7swp6	Gsk PLC Gbp0.3125	16.41	547,523.26	13.93	464,677.25	597,412.05	0.9	4.4
90360.00	0540528	HSBC Holdings PLC USD (UK Reg)	6.20	560,364.33	7.12	643,092.12	826,791.03	1.2	8.6
18300.00	0454492	Imperial Brands Pl GBP	21.40	391,704.10	23.37	427,671.00	549,834.99	0.8	6.5
47230.00	bmj6dw5	Informa PLC (Gb) GBP	8.75	413,165.92	8.09	381,901.78	490,991.81	0.7	2.3
44040.00	bdr05c0	National Grid Ord Gbp0.12431289	8.98	395,521.22	9.76	429,918.48	552,724.46	0.8	6.0
148960.00	bm8pjy7	Natwest Group PLC Gbp1.0769	2.48	369,877.58	3.68	547,725.92	704,183.53	1.0	4.8
4350.00	3208986	Next GBP	58.53	254,598.93	97.90	425,865.00	547,513.10	0.8	2.2
1462270.00	0430049	Pan African Resources GBP	0.33	479,870.13	0.36	529,341.74	680,547.92	1.0	60.8
7241.00	0718875	Rio Tinto GBP	45.04	326,099.11	50.16	363,208.56	466,958.89	0.7	6.7
20460.00	0790873	SSE PLC GBP	20.06	410,374.49	17.61	360,300.60	463,220.27	0.7	3.4
12370.00	b10rzp7	Unilever PLC GBP	45.00	556,705.41	47.30	585,101.00	752,234.78	1.1	3.1
				6,799,799.16		8,036,735.11	10,332,424.09	15.0	7.6

CASH AND EQUIVALENTS- GBP

4167.64	divacc	Dividend Accrual - GB	1.00	4,167.64	1.00	4,167.64	5,358.12	0.0	0.0
				4,167.64		4,167.64	5,358.12	0.0	0.0

British Pound Sterling Total				6,803,966.80		8,040,902.75	10,337,782.22	15.0	7.6
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Canadian Dollar(FX= 1.3940)

COMMON STOCKS- CAD

8090.00	bl56kn2	Alimentation Couche-Tard Inc	48.84	395,107.70	72.61	587,414.90	421,403.13	0.6	1.0
10500.00	2170525	Canadian Imperial Bank Comm Toronto O	65.85	691,444.63	87.11	914,655.00	656,160.55	1.0	4.1
5470.00	bj2l575	CGI Inc Cl A	87.44	478,276.37	154.24	843,692.80	605,253.27	0.9	0.0
160.00	b15c4l6	Constellation Software Inc	3,835.86	613,737.20	4,199.04	671,846.40	481,973.10	0.7	0.1
5690.00	2141941	Descartes Systems Group Inc	103.93	591,381.77	144.65	823,058.50	590,450.52	0.9	0.0
61730.00	b00vd03	Dundee Precious Metals Inc	13.47	831,606.69	14.16	874,096.80	627,064.67	0.9	1.1
10940.00	2254645	Gildan Activewear Inc	66.95	732,467.16	68.14	745,451.60	534,776.43	0.8	1.2
20950.00	btksy6	Lundin Gold Inc	34.27	717,875.79	33.67	705,386.50	506,034.29	0.7	2.0
6250.00	2077303	National Bank Cand Montreal Qu	98.81	617,546.75	132.80	830,000.00	595,430.25	0.9	3.3
9500.00	2260824	Open Text Corp	54.79	520,499.89	41.76	396,720.00	284,601.31	0.4	2.5

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	
6220.00	2754383	Royal Bank of Canada Montreal Que	127.41	792,518.14	168.39	1,047,385.80	751,379.75	1.1	3.4
8930.00	2566124	Sun Life Financial Inc	68.54	612,062.62	77.20	689,396.00	494,562.93	0.7	4.2
2979.00	2956662	Weston George Ltd	136.32	406,094.49	220.85	657,912.15	471,976.86	0.7	1.5
				8,000,619.20		9,787,016.45	7,021,067.08	10.2	1.9

CASH AND EQUIVALENTS- CAD

16488.40	divacc	Dividend Accrual - CA	1.00	16,488.40	1.00	16,488.40	11,828.54	0.0	0.0
				16,488.40		16,488.40	11,828.54	0.0	0.0

Canadian Dollar Total				8,017,107.60		9,803,504.85	7,032,895.62	10.2	1.9
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Danish Krone(FX= 6.8699)

COMMON STOCKS- DKK

2660.00	b1wt5g2	DSV DKK	1,129.82	3,005,314.33	1,490.50	3,964,730.00	577,111.91	0.8	0.2
14050.00	bp6kmj1	Novo Nordisk As Ser'b'dkk0.1	401.82	5,645,550.60	763.10	10,721,555.00	1,560,645.27	2.3	1.3
3020.00	b44xtx8	Pandora AS DKK	662.43	2,000,544.88	1,034.00	3,122,680.00	454,541.88	0.7	1.7
				10,651,409.81		17,808,965.00	2,592,299.07	3.8	1.1

Danish Krone Total				10,651,409.81		17,808,965.00	2,592,299.07	3.8	1.1
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Euro(FX= 0.9211)

COMMON STOCKS- EUR

11950.00	b01flq6	ACS Actividades Co EUR	40.90	488,748.58	44.00	525,800.00	570,834.88	0.8	4.6
1840.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	219.02	402,991.00	289.40	532,496.00	578,104.39	0.8	4.8
7160.00	b3msm28	Amadeus IT Group EUR	64.20	459,681.95	66.60	476,856.00	517,698.81	0.8	1.5
7800.00	5769209	Arcadis NV Eur0.02	60.60	472,683.42	63.65	496,470.00	538,992.76	0.8	1.3
1860.00	b929f46	ASML Holding NV EUR	575.98	1,071,322.50	621.20	1,155,432.00	1,254,394.98	1.8	1.0
17870.00	7088429	AXA EUR	36.33	649,215.64	34.52	616,872.40	669,707.65	1.0	5.7
6120.00	5756029	Bayer Motoren Werk EUR	76.15	466,009.60	72.32	442,598.40	480,507.04	0.7	8.3
54300.00	5501906	BBVA (Bilb-Viz-Arg) EUR	5.68	308,338.97	9.15	496,845.00	539,399.87	0.8	6.0

Quantity	Symbol	Security	Local Currency			Reporting Currency			Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
2190.00	4163437	Cap Gemini EUR	179.70	393,532.40	159.20	348,648.00	378,509.77	0.5	2.1
9440.00	5806225	Colruyt Group NV NPV	44.84	423,287.47	42.90	404,976.00	439,662.28	0.6	3.9
22139.00	5842359	Deutsche Telekom NPV (Regd)	16.10	356,430.95	27.82	615,906.98	668,659.54	1.0	3.2
5380.00	b13x013	Eiffage EUR	86.95	467,792.85	85.46	459,774.80	499,154.60	0.7	4.8
40560.00	b0c2cq3	Engie EUR	16.03	650,062.86	15.42	625,232.40	678,783.68	1.0	5.2
38210.00	7145056	ENI Spa NPV	13.52	516,647.00	14.01	535,398.52	581,255.51	0.8	6.9
12390.00	5289837	Erste Group Bank AG NPV	32.10	397,676.21	51.74	641,058.60	695,965.40	1.0	3.7
17450.00	b1sk0s6	Freenet AG NPV (Regd)	27.93	487,391.16	27.30	476,385.00	517,187.47	0.7	6.5
36830.00	b288c92	Iberdrola SA EUR	10.70	393,998.80	13.65	502,545.35	545,588.46	0.8	3.5
31180.00	bz57390	ING Groep NV EUR	12.22	380,914.39	15.67	488,715.32	530,573.89	0.8	7.1
126220.00	4076836	Intesa San Paolo EUR	3.89	490,529.82	3.94	496,928.14	539,490.14	0.8	7.5
96820.00	bd2z8s7	Italgas Spa NPV	5.58	540,048.54	5.63	544,612.50	591,258.67	0.9	6.3
7590.00	4497749	KBC Groep NV NPV	57.51	436,500.79	66.68	506,101.20	549,448.87	0.8	4.4
1181.00	4057808	L'Oreal EUR	316.91	374,268.78	344.25	406,559.25	441,381.13	0.6	1.9
7750.00	5529027	Mercedes-Benz Group AG	71.18	551,607.88	55.70	431,675.00	468,648.05	0.7	9.5
1150.00	5294121	Muenchener Rueckve NPV (Regd)	384.20	441,831.25	470.20	540,730.00	587,043.63	0.9	3.2
49680.00	byyn701	Poste Italiane Spa NPV	7.28	361,672.90	12.94	642,859.20	697,920.22	1.0	6.2
12340.00	bjds7l3	Prosus NV EUR	39.54	487,886.68	38.75	478,113.30	519,063.80	0.8	0.3
5150.00	4380429	Publicis Groupe SA EUR	42.80	220,407.55	97.72	503,258.00	546,362.15	0.8	3.3
15156.00	bywlc68	Relx PLC GBP	19.51	295,707.93	42.62	645,948.72	701,274.36	1.0	1.4
3250.00	4834108	Schneider Electric EUR	161.56	525,069.12	237.20	770,900.00	836,927.74	1.2	1.5
38560.00	bmd8f98	Stellantis NV EUR	12.37	476,911.00	12.60	485,856.00	527,469.66	0.8	13.1
48070.00	bj7wgs1	Teamviewer SE NPV	11.63	559,096.13	13.29	638,609.95	693,307.02	1.0	0.0
20530.00	bnc0116	Technip Energies EUR	17.66	362,588.33	22.84	468,905.20	509,067.02	0.7	2.5
9750.00	b15c557	Total EUR	54.69	533,183.25	57.40	559,650.00	607,584.14	0.9	5.4
4300.00	b1xh026	Vinci EUR	108.37	466,009.74	102.70	441,610.00	479,433.99	0.7	4.4
3360.00	5671519	Wolters Kluwer EUR	52.75	177,225.18	154.70	519,792.00	564,312.29	0.8	1.4
				16,087,270.63		18,924,119.23	20,544,973.85	29.8	4.2
CASH AND EQUIVALENTS- EUR									
0.02	cash	Cash Account - EUR	1.00	0.02	1.00	0.02	0.02	0.0	0.0

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
3637.12	divacc	Dividend Accrual - Eu	1.00	3,637.12	1.00	3,637.12	3,948.64	0.0	0.0
				3,637.14		3,637.14	3,948.66	0.0	0.0

Euro Total				16,090,907.77		18,927,756.37	20,548,922.51	29.8	4.2
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Hong Kong Dollar(FX= 7.7744)

COMMON STOCKS- HKD

158800.00	6536112	BOC Hong Kong Holding NPV	25.81	4,097,931.72	25.40	4,033,520.00	518,820.75	0.8	6.8
48570.00	6859927	Sun Hung Kai Prop NPV	104.23	5,062,420.70	84.15	4,087,165.50	525,721.02	0.8	4.5
373400.00	b1p70h9	United Laboratorie HKD	11.16	4,166,461.19	10.56	3,943,104.00	507,190.78	0.7	4.6
				13,326,813.61		12,063,789.50	1,551,732.55	2.2	5.3

Hong Kong Dollar Total				13,326,813.61		12,063,789.50	1,551,732.55	2.2	5.3
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Japanese Yen(FX= 152.3250)

COMMON STOCKS- JPY

13540.00	6132101	Bridgestone Corp NPV	5,442	73,681,098	5,487	74,293,980	487,733.33	0.7	3.8
33280.00	6146500	Brother Industries NPV	3,019	100,464,530	3,011	100,206,080	657,843.95	1.0	3.3
19030.00	6251363	Daiwa House Industries NPV	3,870	73,641,486	4,571	86,986,130	571,056.16	0.8	3.2
104880.00	6251448	Daiwa Securities Group NPV	718	75,281,216	1,017	106,662,960	700,232.79	1.0	5.2
137630.00	b627lw9	Eneos Holdings Inc NPV	676	93,044,472	776	106,855,932	701,499.64	1.0	2.8
43610.00	6467104	Isuzu Motors NPV	2,145	93,544,562	1,997	87,067,365	571,589.46	0.8	4.6
11910.00	6467803	Itochu Corp NPV	4,388	52,264,751	7,653	91,147,230	598,373.41	0.9	2.6
23700.00	6496584	Komatsu NPV	4,537	107,533,705	4,011	95,060,700	624,064.99	0.9	4.2
28790.00	6597302	Mitsui & Co NPV	2,152	61,944,298	3,162	91,033,980	597,629.94	0.9	3.2
40250.00	6641801	Nitto Denko Corp NPV	2,127	85,610,745	2,559	102,979,625	676,052.03	1.0	2.2
19890.00	b1cwjm5	Nomura Real Estate Inc NPV	3,599	71,593,736	3,806	75,701,340	496,972.53	0.7	4.3
32930.00	6661144	ORIX Corp NPV	2,583	85,056,795	3,270	107,681,100	706,916.79	1.0	3.0
44670.00	6793821	Sekisui Chemical NPV	2,098	93,724,366	2,170	96,933,900	636,362.38	0.9	3.5
24310.00	6793906	Sekisui House NPV	3,711	90,224,451	3,716	90,335,960	593,047.50	0.9	3.5
522300.00	bf5m0k5	SoftBank Corp NPV	182	94,970,354	193	100,699,440	661,082.82	1.0	4.5

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
27210.00	6356406	Subaru Corp	2,515	68,420,054	2,782	75,684,615	496,862.73	0.7	2.7
32240.00	6858946	Sumitomo Corp NPV	2,360	76,089,189	3,245	104,618,800	686,813.06	1.0	4.0
17310.00	6858861	Sumitomo Forestry NPV	5,559	96,222,521	5,950	102,994,500	676,149.68	1.0	2.4
64560.00	6985264	Yamaha Motor Co NPV	964	62,265,602	1,354	87,414,240	573,866.67	0.8	3.7
29960.00	6986427	Yokogawa Electric NPV	3,018	90,434,021	3,436	102,942,560	675,808.70	1.0	1.7
				1,646,011,952		1,887,300,437	12,389,958.56	18.0	3.4

CASH AND EQUIVALENTS- JPY

30448894.00	divacc	Dividend Accrual - Jp	1	30,448,894	1	30,448,894	199,894.27	0.3	0.0
				30,448,894		30,448,894	199,894.27	0.3	0.0

Japanese Yen Total				1,676,460,846		1,917,749,331	12,589,852.82	18.3	3.3
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Norwegian Krone(FX= 11.0304)

COMMON STOCKS- NOK

25650.00	bng7113	DNB Bank ASA Nok12.50	213.38	5,473,111.06	227.20	5,827,680.00	528,328.98	0.8	7.0
57900.00	b55wmq5	Wallenius Wilh ASA Nok0.52	103.44	5,989,319.22	108.20	6,264,780.00	567,955.83	0.8	1.0
				11,462,430.28		12,092,460.00	1,096,284.81	1.6	3.9

Norwegian Krone Total				11,462,430.28		12,092,460.00	1,096,284.81	1.6	3.9
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Singapore Dollar(FX= 1.3229)

COMMON STOCKS- SGD

52980.00	b0f9v20	Oversea-Chinese Bank NPV	13.33	706,165.78	15.19	804,766.20	608,334.87	0.9	5.7
18370.00	6916781	United Offshore Bank NPV	30.85	566,769.84	32.16	590,779.20	446,578.88	0.6	5.4
				1,272,935.62		1,395,545.40	1,054,913.75	1.5	5.5

Singapore Dollar Total				1,272,935.62		1,395,545.40	1,054,913.75	1.5	5.5
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Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
Swedish Krona(FX= 10.7001)									
COMMON STOCKS- SEK									
17390.00	bypc1t4	Assa Abloy Ser B NPV	286.17	4,976,509.01	332.90	5,789,131.00	541,037.75	0.8	1.6
5050.00	bjxsch4	Evolution Gaming NPV	1,085.42	5,481,359.56	1,005.00	5,075,250.00	474,320.21	0.7	0.3
49460.00	byzf9j9	Nordea Bank Abp NPV	125.10	6,187,274.52	124.70	6,167,662.00	576,414.32	0.8	0.7
39870.00	4813345	Skand Enskilda Bkn Ser A NPV	117.74	4,694,361.95	150.45	5,998,441.50	560,599.39	0.8	5.6
20590.00	b1qh830	Volvo Ab Ser B NPV	290.56	5,982,566.11	276.70	5,697,253.00	532,451.06	0.8	6.5
				27,322,071.15		28,727,737.50	2,684,822.73	3.9	3.0
Swedish Krona Total				27,322,071.15		28,727,737.50	2,684,822.73	3.9	3.0
Swiss Franc(FX= 0.8647)									
COMMON STOCKS- CHF									
12510.00	7108899	ABB Ltd Chf0.86 (Regd)	36.28	453,893.53	47.90	599,229.00	692,990.63	1.0	1.8
6800.00	7123870	Nestle SA CHF (Regd)	118.53	806,006.16	81.58	554,744.00	641,545.04	0.9	3.7
8760.00	7103065	Novartis AG CHF (Regd)	82.13	719,484.65	93.80	821,688.00	950,257.89	1.4	3.5
3030.00	7110388	Roche Holdings AG Genusscheine NPV	300.79	911,400.18	267.90	811,737.00	938,749.86	1.4	3.6
950.00	5533976	Swisscom AG CHF (Regd)	514.95	489,198.11	526.00	499,700.00	577,888.28	0.8	4.2
1120.00	5983816	Zurich Insurance CHF	433.97	486,048.67	510.80	572,096.00	661,612.12	1.0	5.1
				3,866,031.30		3,859,194.00	4,463,043.83	6.5	3.6
Swiss Franc Total				3,866,031.30		3,859,194.00	4,463,043.83	6.5	3.6
Total Portfolio				1,780,930,831.14			68,976,967.20	100.0	4.1

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Australian Dollar								
10/25/2024	10/29/2024	45920.00	6715740	Qbe Insurance Group Npv	1.50591	17.27	793,091.51	526,652.31
Australian Dollar Total							793,091.51	526,652.31
British Pound Sterling								
10/25/2024	10/29/2024	1660.00	b10rzp7	Unilever PLC GBP	0.76973	47.91	79,524.83	103,314.69
British Pound Sterling Total							79,524.83	103,314.69
Canadian Dollar								
10/25/2024	10/28/2024	9400.00	2254645	Gildan Activewear Inc	1.38655	66.88	628,664.51	453,401.98
10/25/2024	10/28/2024	20950.00	btksy6	Lundin Gold Inc	1.38655	34.27	717,875.79	517,742.45
10/28/2024	10/29/2024	1540.00	2254645	Gildan Activewear Inc	1.39035	67.40	103,802.65	74,659.37
Canadian Dollar Total							1,450,342.95	1,045,803.79
Euro								
10/25/2024	10/29/2024	60.00	b929f46	ASML Holding NV EUR	0.92323	662.64	39,758.13	43,064.03
10/25/2024	10/29/2024	6120.00	5756029	Bayer Motoren Werk EUR	0.92323	76.15	466,009.60	504,758.39
10/25/2024	10/29/2024	11200.00	b1sk0s6	Freenet AG NPV (Regd)	0.92323	27.87	312,186.72	338,145.11
10/25/2024	10/29/2024	126220.00	4076836	Intesa San Paolo EUR	0.92323	3.89	490,529.82	531,317.47
10/25/2024	10/29/2024	12340.00	bjds7l3	Prosus NV EUR	0.92323	39.54	487,886.68	528,454.55
10/25/2024	10/29/2024	13210.00	bmd8f98	Stellantis NV EUR	0.92323	12.64	166,918.61	180,797.92
10/28/2024	10/30/2024	6250.00	b1sk0s6	Freenet AG NPV (Regd)	0.92434	28.03	175,204.44	189,544.83
Euro Total							2,138,494.00	2,316,082.29
Hong Kong Dollar								
10/25/2024	10/29/2024	158800.00	6536112	BOC Hong Kong Holding NPV	7.77125	25.81	4,097,931.72	527,319.51
10/25/2024	10/29/2024	16900.00	6859927	Sun Hung Kai Prop NPV	7.77125	85.07	1,437,754.79	185,009.46
10/25/2024	10/29/2024	373400.00	b1p70h9	United Laboratorie HKD	7.77125	11.16	4,166,461.19	536,137.84
Hong Kong Dollar Total							9,702,147.70	1,248,466.81
Swedish Krona								
10/25/2024	10/29/2024	940.00	bjxsch4	Evolution Gaming NPV	10.57010	1,062.49	998,739.95	94,487.28
Swedish Krona Total							998,739.95	94,487.28

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Australian Dollar								
10/25/2024	10/29/2024	610.00	6215035	Commonwealth Bank Of Aust NPV	1.50591	143.76	87,692.31	58,232.07
Australian Dollar Total							87,692.31	58,232.07
British Pound Sterling								
10/25/2024	10/29/2024	1740.00	0989529	AstraZeneca USD	0.76973	116.19	202,165.81	262,643.73
10/25/2024	10/29/2024	700.00	0989529	AstraZeneca USD	0.76973	116.19	81,331.07	105,661.27
10/25/2024	10/29/2024	3640.00	0989529	AstraZeneca USD	0.76973	116.19	422,920.57	549,437.30
10/25/2024	10/29/2024	21900.00	bmh18q1	Bytes Technology G GBP	0.76973	4.79	104,994.64	136,403.80
10/25/2024	10/29/2024	112760.00	0560399	Legal & General Gp Ord GBP	0.76973	2.21	249,455.77	324,080.49
10/25/2024	10/29/2024	23500.00	0560399	Legal & General Gp Ord GBP	0.76973	2.21	51,987.39	67,539.42
10/25/2024	10/29/2024	25260.00	bm8pjp7	Natwest Group PLC Gbp1.0769	0.76973	3.69	93,107.03	120,960.01
10/25/2024	10/29/2024	171900.00	0430049	Pan African Resources GBP	0.76973	0.36	62,653.31	81,396.05
10/28/2024	10/30/2024	19100.00	0430049	Pan African Resources GBP	0.77039	0.36	6,797.43	8,823.41
British Pound Sterling Total							1,275,413.02	1,656,945.47
Canadian Dollar								
10/25/2024	10/28/2024	10410.00	b00vd03	Dundee Precious Metals Inc	1.38655	13.87	144,412.43	104,152.34
10/25/2024	10/28/2024	550.00	2754383	Royal Bank of Canada Montreal Que	1.38655	170.44	93,740.45	67,606.97
10/25/2024	10/28/2024	7260.00	2809777	Stella Jones Inc	1.38655	86.31	626,617.73	451,925.81
Canadian Dollar Total							864,770.61	623,685.12
Euro								
10/25/2024	10/29/2024	9450.00	bpbpj01	Michelin (Cgde) Eur (Post Subdivision)	0.92323	31.13	294,138.94	318,596.65
10/25/2024	10/29/2024	2400.00	bpbpj01	Michelin (Cgde) Eur (Post Subdivision)	0.92323	31.13	74,701.95	80,913.43
10/25/2024	10/29/2024	7820.00	bj7wgs1	Teamviewer SE NPV	0.92323	13.56	106,032.63	114,849.26
Euro Total							474,873.52	514,359.34
Japanese Yen								
10/25/2024	10/29/2024	10360.00	b627lw9	Eneos Holdings Inc NPV	152.04500	760.36	7,877,303.00	51,809.02
10/25/2024	10/29/2024	20240.00	6474535	Japan Tobacco Inc NPV	152.04500	4,088.86	82,758,455.00	544,302.38
10/25/2024	10/29/2024	2760.00	6474535	Japan Tobacco Inc NPV	152.04500	4,088.86	11,285,243.00	74,223.05

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
10/25/2024	10/29/2024	34640.00	6569464	Marubeni Corp NPV	152.04500	2,307.80	79,942,196.00	525,779.84
10/25/2024	10/29/2024	5780.00	6569464	Marubeni Corp NPV	152.04500	2,307.80	13,339,084.00	87,731.16
10/25/2024	10/29/2024	18500.00	6660107	Ono Pharmaceutical NPV	152.04500	1,919.82	35,516,713.00	233,593.43
10/25/2024	10/29/2024	1910.00	6660107	Ono Pharmaceutical NPV	152.04500	1,919.82	3,666,860.00	24,116.94
10/25/2024	10/29/2024	18160.00	6660107	Ono Pharmaceutical NPV	152.04500	1,919.82	34,863,970.00	229,300.34
10/25/2024	10/29/2024	7800.00	6804585	Shin-Etsu Chemical NPV	152.04500	5,726.25	44,664,745.00	293,760.04
10/25/2024	10/29/2024	6950.00	6804585	Shin-Etsu Chemical NPV	152.04500	5,726.25	39,797,436.00	261,747.75
Japanese Yen Total							353,712,005.00	2,326,363.94
Swiss Franc								
10/25/2024	10/29/2024	1640.00	7108899	ABB Ltd Chf0.86 (Regd)	0.86625	48.66	79,807.79	92,130.20
Swiss Franc Total							79,807.79	92,130.20

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- GBP				
10/24/2024	12/2/2024	0263494	BAE Systems Ord GBP	5,400.64
				5,400.64
COMMON STOCKS- CAD				
10/15/2024	10/15/2024	b00vd03	Dundee Precious Metals Inc	17.88
10/24/2024	11/22/2024	2754383	Royal Bank of Canada Montreal Que	6,941.83
				6,959.71
COMMON STOCKS- EUR				
10/8/2024	10/10/2024	5501906	BBVA (Bilb-Viz-Arg) EUR	13,992.96
10/15/2024	10/17/2024	b1xh026	Vinci EUR	4,184.30
10/29/2024	11/7/2024	b929f46	ASML Holding NV EUR	2,595.01
10/31/2024	11/26/2024	bjds7l3	Prosus NV EUR	1,339.69
				22,111.95
COMMON STOCKS- NOK				
10/10/2024	10/10/2024	b55wmq5	Wallenius Wilh ASA Nok0.52	-135.63
				-135.63
CASH AND EQUIVALENTS				
10/1/2024	10/1/2024	cash	Cash Account - USD	4,913.13
				4,913.13
NET INCOME				39,249.80