



ATIVO
CAPITAL

Monthly Report

Account

New York City Police Pension Fund

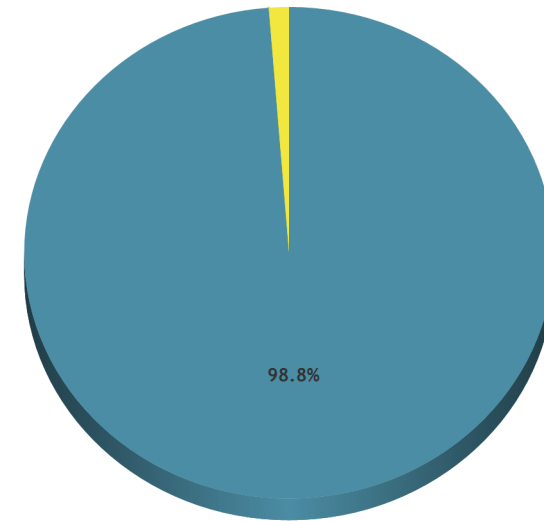
2/28/2023



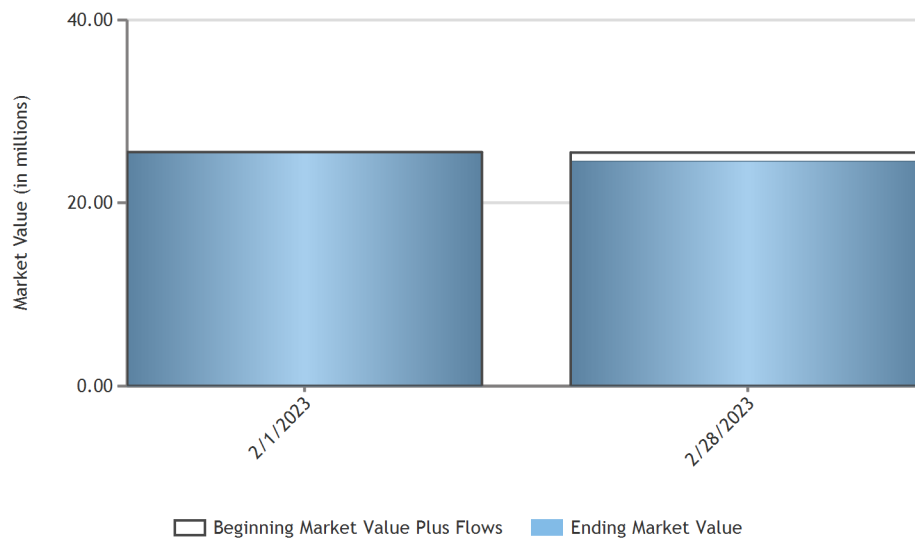
Activity Summary

	Month to Date	Year to Date
Beginning Value	25,384,295.55	23,753,935.52
Net Contributions/Withdrawals	-37,126.13	-37,548.00
Realized Gains	-55,471.80	-39,366.98
Unrealized Gains	-793,802.83	782,174.75
Income Received	53,787.82	92,487.32
Ending Value	24,551,682.62	24,551,682.62

Portfolio Allocation as of 2/28/2023

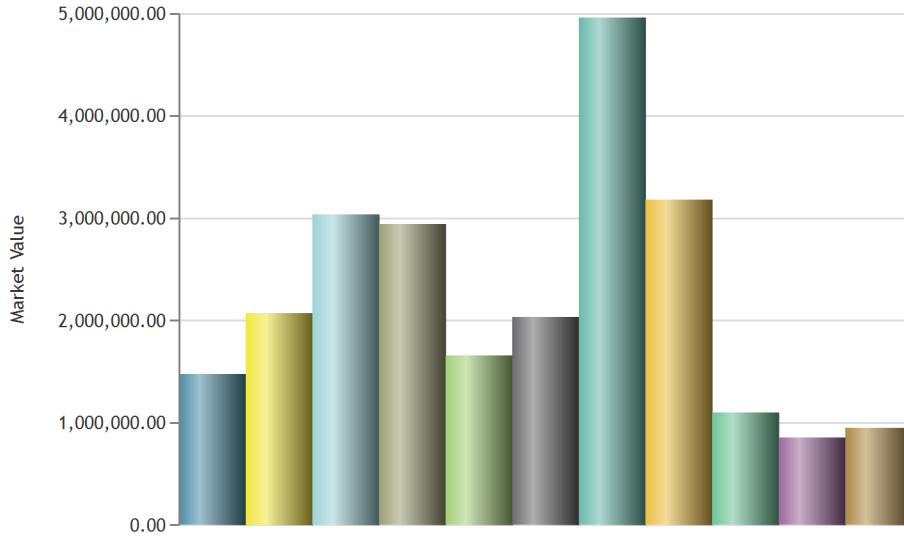


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	24,251,428.36	98.8	3.3
Cash and Equivalents	300,254.26	1.2	2.2
Total	24,551,682.62	100.0	3.2

Portfolio Allocation as of 2/28/2023

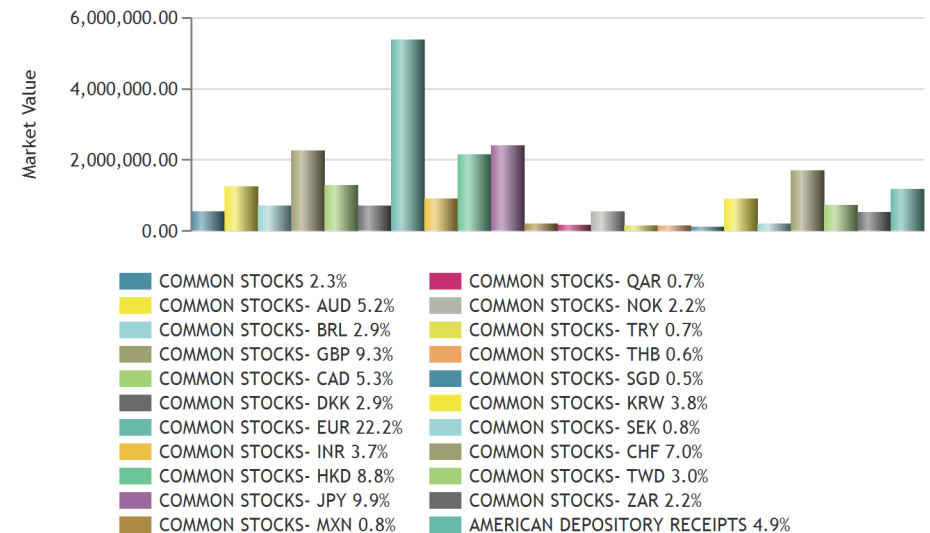


Industry Sector	Market Value	% Equity	% Assets
ENERGY	1,476,177.78	6.1	6.0
MATERIALS	2,068,053.05	8.5	8.4
INDUSTRIALS	3,033,878.23	12.5	12.4
CONSUMER DISCRETIONARY	2,940,250.42	12.1	12.0
CONSUMER STAPLES	1,659,082.18	6.8	6.8
HEALTHCARE	2,033,409.91	8.4	8.3
FINANCIALS	4,957,205.21	20.4	20.2
INFORMATION TECHNOLOGY	3,179,153.15	13.1	12.9
COMMUNICATION SERVICES	1,100,822.44	4.5	4.5
UTILITIES	855,541.64	3.5	3.5
REAL ESTATE	947,854.35	3.9	3.9
Equity Total	24,251,428.36	100.0	98.8

Top 10 Holdings

Symbol	Security	Market Value	% Assets
tsm	Taiwan Semiconductor Mfg Ltd Sp ADR	438,049.17	1.8
4061412	LVMH Moet Hennessy EUR	401,632.75	1.6
7123870	Nestle SA CHF (Regd)	399,533.10	1.6
bmmv2k8	Tencent Holdings Ltd Hkd0.00002	341,433.21	1.4
brjl176	UBS Group AG CHF (Regd)	325,978.13	1.3
bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	309,449.42	1.3
b13x013	Eiffage EUR	286,759.33	1.2
7103065	Novartis AG CHF (Regd)	281,677.67	1.1
3208986	Next GBP	281,630.94	1.1
bywp840	Banca Mediolanum NPV	278,797.52	1.1
Top 10 Holdings Total		3,344,941.24	13.6

Equity Allocation by Security Type



Quantity		Symbol	Security	Unit Cost	Local Currency Total Cost	Price	Market Value	Reporting Currency Market Value		% Assets	Curr. Yield
US Dollar(FX= 1.0000)											
COMMON STOCKS											
1811.00	chkp		Check Point Software Tech Ltd	117.14	212,146.27	123.72	224,056.92	224,056.92	0.9	0.0	
1120.00	bap		Credicorp Ltd	148.09	165,863.31	127.42	142,710.40	142,710.40	0.6	3.1	
3250.00	yumc		Yum China Holdings Inc	57.07	185,482.38	58.73	190,872.50	190,872.50	0.8	0.9	
					563,491.96		557,639.82	557,639.82	2.3	1.1	
AMERICAN DEPOSITARY RECEIPTS											
1850.00	baba		Alibaba Group Holding Ltd Sp ADS	173.29	320,589.87	87.79	162,411.50	162,411.50	0.7	0.0	
1840.00	dq		Daqo New Energy Corp Sp ADR	58.97	108,506.64	44.18	81,291.20	81,291.20	0.3	0.0	
2710.00	hdb		HDFC Bank Ltd ADR Reps 3	69.47	188,272.10	67.64	183,304.40	183,304.40	0.7	0.7	
2270.00	ntes		Netease Inc Sp ADR	70.59	160,237.58	77.64	176,242.80	176,242.80	0.7	1.8	
5031.00	tsm		Taiwan Semiconductor Mfg Ltd Sp ADR	77.59	390,359.09	87.07	438,049.17	438,049.17	1.8	1.6	
9910.00	VIPS		Vipshop Holdings Limited Sponsored ADSA	10.68	105,822.94	14.89	147,559.90	147,559.90	0.6	0.0	
					1,273,788.22		1,188,858.97	1,188,858.97	4.8	1.0	
CASH AND EQUIVALENTS											
cash			Cash Account - USD		210,997.48		210,997.48	210,997.48	0.9	3.2	
					210,997.48		210,997.48	210,997.48	0.9	3.2	
US Dollar Total					2,048,277.66		1,957,496.27	1,957,496.27	8.0	1.2	
Australian Dollar(FX= 1.4829)											
COMMON STOCKS- AUD											
8710.00	6144690		BHP Group Ltd NPV	35.56	309,691.81	45.20	393,692.00	265,486.28	1.1	10.6	
10820.00	6086253		Fortescue Metals G NPV	16.62	179,836.70	21.40	231,548.00	156,144.44	0.6	2.0	
10190.00	b03fyz4		Goodman Group NPV (Stapled Units)	21.01	214,086.79	19.86	202,373.40	136,470.55	0.6	1.5	
1620.00	b28ytc2		Macquarie Group Ltd NPV	162.49	263,232.89	189.52	307,022.40	207,040.62	0.8	3.3	
11810.00	b432qw4		Seven Group Holdings NPV	22.80	269,299.14	24.48	289,108.80	194,960.58	0.8	1.9	
7430.00	6821120		Sonic Healthcare NPV	34.77	258,323.62	32.21	239,320.30	161,385.70	0.7	2.9	

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
27020.00	b1xqxc4	Whitehaven Coal NPV	10.21	275,739.62	7.23	195,354.60	131,737.42	0.5	9.0
				1,770,210.57		1,858,419.50	1,253,225.59	5.1	4.8

CASH AND EQUIVALENTS- AUD

1336.93	cash	Cash Account - AUD	1.00	1,336.93	1.00	1,336.93	901.56	0.0	0.0
16761.40	divacc	Dividend Accrual - Au	1.00	16,761.40	1.00	16,761.40	11,303.05	0.0	0.0
				18,098.33		18,098.33	12,204.61	0.0	0.0
Australian Dollar Total				1,788,308.90		1,876,517.83	1,265,430.20	5.2	4.8

Brazilian Real(FX= 5.2207)

COMMON STOCKS- BRL

26150.00	b9n3sq0	BB Seguridade Part NPV	36.92	965,468.41	34.21	894,591.50	171,354.70	0.7	5.7
37530.00	b0d7494	EDP Energias Br NPV	23.60	885,528.54	19.63	736,713.90	141,114.01	0.6	4.0
29690.00	2684532	Petrol Brasileiros Prf NPV	32.30	958,876.31	25.24	749,375.60	143,539.30	0.6	0.0
15840.00	2196286	Vale SA NPV	93.64	1,483,225.08	85.32	1,351,468.80	258,867.35	1.1	0.0
				4,293,098.34		3,732,149.80	714,875.36	2.9	2.2

CASH AND EQUIVALENTS- BRL

140469.93	divacc	Dividend Accrual - Br	1.00	140,469.93	1.00	140,469.93	26,906.34	0.1	0.0
				140,469.93		140,469.93	26,906.34	0.1	0.0
Brazilian Real Total				4,433,568.27		3,872,619.73	741,781.70	3.0	2.1

British Pound Sterling(FX= 0.8260)

COMMON STOCKS- GBP

5940.00	b1xzs82	Anglo American USD	30.14	179,003.93	28.85	171,339.30	207,431.81	0.8	7.4
1720.00	0989529	AstraZeneca USD	111.38	191,579.41	108.80	187,136.00	226,556.08	0.9	2.0
5080.00	0237400	Diageo Ord Gbp0.28 101/108	38.15	193,784.20	35.29	179,273.20	217,036.98	0.9	2.1
5920.00	b19nlv4	Experian Ord USD	17.90	105,945.10	28.05	166,056.00	201,035.59	0.8	1.3
28930.00	b4t3bw6	Glencore PLC USD	4.98	143,949.56	4.95	143,304.76	173,491.81	0.7	5.2

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
8768.00	bn7swp6	Gsk PLC Gbp0.3125	15.83	138,782.36	14.25	124,979.07	151,305.83	0.6	5.6
27590.00	b17bbq5	Investec Ord GBP	5.41	149,353.48	5.31	146,447.72	177,296.84	0.7	5.2
80270.00	0560399	Legal & General Gp Ord GBP	2.58	206,861.51	2.56	205,410.93	248,680.61	1.0	7.2
3400.00	3208986	Next GBP	58.81	199,960.05	68.42	232,628.00	281,630.94	1.1	2.8
3410.00	0718875	Rio Tinto GBP	42.55	145,082.70	57.12	194,779.20	235,809.31	1.0	10.1
10910.00	b1n7z09	Safestore Holdings GBP	9.66	105,401.81	10.13	110,518.30	133,798.91	0.5	2.5
				1,759,704.11		1,861,872.48	2,254,074.72	9.2	4.7

CASH AND EQUIVALENTS- GBP

4005.76	divacc	Dividend Accrual - GB	1.00	4,005.76	1.00	4,005.76	4,849.57	0.0	0.0
				4,005.76		4,005.76	4,849.57	0.0	0.0

British Pound Sterling Total

1,763,709.87 1,865,878.24 2,258,924.29 9.2 4.7

Canadian Dollar(FX= 1.3615)

COMMON STOCKS- CAD

5090.00	bl56kn2	Alimentation Couche-Tard Inc	45.92	233,725.34	64.01	325,810.90	239,311.69	1.0	0.9
2790.00	bj2l575	CGI Inc Cl A	79.56	221,969.63	122.34	341,328.60	250,709.61	1.0	0.0
2740.00	2077303	National Bank Cand Montreal Qu	104.57	286,526.75	100.22	274,602.80	201,698.78	0.8	3.9
2390.00	2754383	Royal Bank of Canada Montreal Que	95.22	227,585.84	138.54	331,110.60	243,204.38	1.0	3.8
3730.00	2566124	Sun Life Financial Inc	70.63	263,441.51	65.94	245,956.20	180,657.53	0.7	4.4
1430.00	2956662	Weston George Ltd	94.77	135,518.28	170.95	244,458.50	179,557.46	0.7	1.5
				1,368,767.35		1,763,267.60	1,295,139.45	5.3	2.3

CASH AND EQUIVALENTS- CAD

3154.80	cash	Cash Account - CAD	1.00	3,154.80	1.00	3,154.80	2,317.24	0.0	0.0
2685.60	divacc	Dividend Accrual - CA	1.00	2,685.60	1.00	2,685.60	1,972.60	0.0	0.0
				5,840.40		5,840.40	4,289.84	0.0	0.0

Canadian Dollar Total

1,374,607.75 1,769,108.00 1,299,429.28 5.3 2.3

New York City Police Pension Fund

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
Danish Krone(FX= 7.0180)									
COMMON STOCKS- DKK									
80.00	4253048	AP Moller-Maersk Ser B DKK	17,837.04	1,426,962.87	16,410.00	1,312,800.00	187,061.84	0.8	15.2
1150.00	b1wt5g2	DSV DKK	1,476.77	1,698,286.70	1,281.00	1,473,150.00	209,910.23	0.9	0.2
2180.00	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	412.52	899,303.56	996.20	2,171,716.00	309,449.42	1.3	0.8
				4,024,553.13		4,957,666.00	706,421.49	2.9	4.4

Danish Krone Total				4,024,553.13		4,957,666.00	706,421.49	2.9	4.4
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Euro(FX= 0.9430)

COMMON STOCKS- EUR

420.00	b929f46	ASML Holding NV EUR	320.96	134,801.16	584.00	245,280.00	260,119.56	1.1	0.4
28650.00	bywp840	Banca Mediolanum NPV	8.13	232,836.88	9.18	262,892.40	278,797.52	1.1	5.1
2040.00	5756029	Bayer Motoren Werk EUR	72.13	147,138.16	97.75	199,410.00	211,474.40	0.9	3.6
33940.00	5501906	BBVA (Bilb-Viz-Arg) EUR	4.84	164,142.04	7.37	250,239.62	265,379.24	1.1	1.3
1010.00	4163437	Cap Gemini EUR	172.03	173,751.00	177.85	179,628.50	190,496.11	0.8	1.3
11819.00	5842359	Deutsche Telekom NPV (Regd)	15.23	179,991.22	21.24	250,976.47	266,160.66	1.1	3.3
2600.00	b13x013	Eiffage EUR	86.56	225,043.99	104.00	270,400.00	286,759.33	1.2	3.0
19370.00	7144569	Enel SPA EUR	4.41	85,420.63	5.32	102,990.29	109,221.25	0.4	5.3
17520.00	b288c92	Iberdrola SA EUR	7.52	131,766.16	10.87	190,354.80	201,871.36	0.8	3.0
39240.00	bd2z8s7	Italgas Spa NPV	5.52	216,799.58	5.39	211,307.40	224,091.60	0.9	4.3
690.00	4057808	L'Oreal EUR	203.73	140,574.60	375.10	258,819.00	274,477.68	1.1	1.0
480.00	4061412	LVMH Moet Hennessy EUR	611.80	293,663.25	789.00	378,720.00	401,632.75	1.6	0.6
1180.00	4741844	Merck KGAA NPV	110.53	130,419.59	179.35	211,633.00	224,436.90	0.9	0.7
5160.00	bng8pq9	NN Group NV EUR	33.85	174,655.15	38.30	197,628.00	209,584.59	0.9	6.5
13370.00	7107250	Opap(Org Of Footb) EUR (Cr)	12.51	167,312.01	14.68	196,271.60	208,146.13	0.8	5.4
2150.00	4380429	Publicis Groupe SA EUR	58.13	124,983.21	75.24	161,766.00	171,552.92	0.7	3.2
3750.00	5228658	Randstad NV EUR	50.54	189,534.15	58.10	217,875.00	231,056.54	0.9	8.6
7590.00	bywlc68	Relx PLC GBP	17.44	132,376.87	28.55	216,694.50	229,804.62	0.9	1.5
4850.00	5226038	Sampo PLC Ser A NPV	41.99	203,673.72	46.04	223,294.00	236,803.40	1.0	6.2
1220.00	4834108	Schneider Electric EUR	69.32	84,575.98	152.12	185,586.40	196,814.47	0.8	1.5
1680.00	4821100	Solvay SA NPV	105.76	177,679.54	108.25	181,860.00	192,862.62	0.8	2.5
4020.00	b15c557	Total EUR	45.90	184,507.71	58.57	235,451.40	249,696.33	1.0	4.7

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
2210.00	5671519	Wolters Kluwer EUR	50.17	110,871.24	109.45	241,884.50	256,518.63	1.0	1.4
				3,806,517.84		5,070,962.88	5,377,758.63	21.9	3.1
Euro Total				3,806,517.84		5,070,962.88	5,377,758.63	21.9	3.1

Indian Rupee(FX= 82.6675)

COMMON STOCKS- INR

70850.00	b4z9xf5	Coal India Ltd INR	199.05	14,102,383.25	215.40	15,261,090.00	184,608.10	0.8	8.1
16720.00	6294896	Hcl Technologies Inr2	538.57	9,004,826.67	1,077.60	18,017,472.00	217,951.09	0.9	0.7
44840.00	6139726	Hindustan Zinc Inr2	353.45	15,848,638.78	304.00	13,631,360.00	164,893.82	0.7	0.0
13680.00	6582483	Sun Pharmaceutical Inr1(Demat)	959.01	13,119,248.72	956.60	13,086,288.00	158,300.28	0.6	1.0
4560.00	b01npj1	Tata Consultancy S Inr1	3,357.73	15,311,239.24	3,312.85	15,106,596.00	182,739.24	0.7	0.9
				67,386,336.66		75,102,806.00	908,492.53	3.7	2.2

CASH AND EQUIVALENTS- INR

282989.45	cash	Cash Account - INR	1.00	282,989.45	1.00	282,989.45	3,423.22	0.0	0.0
				282,989.45		282,989.45	3,423.22	0.0	0.0

Indian Rupee Total				67,669,326.11		75,385,795.45	911,915.75	3.7	2.2
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Hong Kong Dollar(FX= 7.8495)

COMMON STOCKS- HKD

186600.00	b0y91c1	China National Bui H CNY	9.83	1,833,738.56	6.95	1,296,870.00	165,216.89	0.7	10.0
58840.00	b09n7m0	China Shenhua Ener H CNY	23.14	1,361,640.04	23.60	1,388,624.00	176,906.04	0.7	4.4
150470.00	b0b8z18	Cosco Shipping Hld H CNY	13.58	2,042,677.02	8.14	1,224,825.80	156,038.70	0.6	10.7
115200.00	b4pppy6	I/Mongolia Yitai C H CNY	11.32	1,304,182.02	9.98	1,149,696.00	146,467.42	0.6	9.3
59840.00	6491318	Kingboard Chemical HKD	37.74	2,258,342.26	28.00	1,675,520.00	213,455.63	0.9	3.5
224040.00	6340078	Kunlun Energy Comp HKD	6.38	1,429,348.67	6.28	1,406,971.20	179,243.42	0.7	4.1
222500.00	6706250	PICC Property & CA H CNY	7.46	1,660,300.45	6.89	1,533,025.00	195,302.25	0.8	4.5

New York City Police Pension Fund

Quantity	Symbol	Security	Local Currency			Reporting Currency			Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
265800.00	bd8gl18	Postal Savings Ban 'H' Cny1	5.36	1,424,256.36	4.71	1,251,918.00	159,490.16	0.6	4.7
15500.00	6859927	Sun Hung Kai Prop NPV	111.58	1,729,552.94	107.20	1,661,600.00	211,682.27	0.9	4.6
75640.00	b67c2g0	Swire Properties L NPV	22.70	1,717,293.07	20.65	1,561,966.00	198,989.23	0.8	4.2
7800.00	bmmv2k8	Tencent Holdings Ltd Hkd0.00002	383.29	2,989,693.43	343.60	2,680,080.00	341,433.21	1.4	0.3
				19,751,024.83		16,831,096.00	2,144,225.24	8.7	4.9
Hong Kong Dollar Total				19,751,024.83		16,831,096.00	2,144,225.24	8.7	4.9

Japanese Yen(FX= 136.2150)

COMMON STOCKS- JPY

2480.00	6870490	Advantest Corp NPV	9,886	24,518,208	10,810	26,808,800	196,812.39	0.8	0.6
6500.00	6132101	Bridgestone Corp NPV	5,072	32,969,869	5,225	33,962,500	249,330.10	1.0	2.0
7570.00	b601qs4	Dai-Ichi Life Insurance NPV	3,095	23,427,112	2,904	21,979,495	161,358.84	0.7	2.1
6220.00	byp97j7	Dexerials Corp NPV	3,739	23,254,611	2,670	16,607,400	121,920.49	0.5	2.4
3840.00	b3ff8w8	Hoshizaki Corp NPV	4,486	17,227,888	4,825	18,528,000	136,020.26	0.6	2.5
9030.00	6474535	Japan Tobacco Inc NPV	2,778	25,089,052	2,770	25,008,585	183,596.41	0.7	5.6
16220.00	6569464	Marubeni Corp NPV	1,544	25,046,380	1,740	28,222,800	207,193.04	0.8	2.0
6950.00	b1cwjm5	Nomura Real Estate Inc NPV	3,608	25,075,049	3,035	21,093,250	154,852.62	0.6	2.6
10910.00	6661144	ORIX Corp NPV	2,274	24,813,150	2,442	26,636,765	195,549.43	0.8	3.6
1960.00	6804682	Shionogi & Co NPV	6,442	12,626,119	6,059	11,875,640	87,183.06	0.4	2.0
10850.00	6858946	Sumitomo Corp NPV	2,289	24,839,990	2,323	25,204,550	185,035.05	0.8	3.9
4900.00	6431897	Sumitomo Mitsui Tr NPV	4,827	23,654,645	5,045	24,720,500	181,481.48	0.7	4.0
7890.00	6985264	Yamaha Motor Co NPV	3,118	24,602,949	3,485	27,496,650	201,862.13	0.8	3.3
6220.00	b292rc1	ZOZO, Inc.	2,658	16,534,194	3,025	18,815,500	138,130.90	0.6	1.0
				323,679,216		326,960,435	2,400,326.21	9.8	2.7

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
CASH AND EQUIVALENTS- JPY									
1285775.00	divacc	Dividend Accrual - Jp	1	1,285,775	1	1,285,775	9,439.31	0.0	0.0
				1,285,775		1,285,775	9,439.31	0.0	0.0
Japanese Yen Total				324,964,991		328,246,210	2,409,765.52	9.8	2.7
Mexican Peso(FX= 18.3250)									
COMMON STOCKS- MXN									
24050.00	2421041	Gpo Fin Banorte NPV Series O	63.24	1,520,847.28	154.44	3,714,282.00	202,689.33	0.8	0.0
				1,520,847.28		3,714,282.00	202,689.33	0.8	0.0
Mexican Peso Total				1,520,847.28		3,714,282.00	202,689.33	0.8	0.0
Qatari Rial(FX= 3.6417)									
COMMON STOCKS- QAR									
45960.00	6673570	INDUSTRIES OF QATA	15.41	708,404.47	13.92	639,763.20	175,674.66	0.7	4.3
				708,404.47		639,763.20	175,674.66	0.7	4.3
Qatari Rial Total				708,404.47		639,763.20	175,674.66	0.7	4.3
Norwegian Krone(FX= 10.3466)									
COMMON STOCKS- NOK									
5739.00	b1l95g3	Aker BP ASA NOK	219.86	1,261,800.97	280.30	1,608,641.70	155,476.14	0.6	0.7
4420.00	7133608	Equinor ASA NOK	366.70	1,620,818.81	320.15	1,415,063.00	136,766.65	0.6	0.2
5190.00	7751259	Yara International NOK	477.26	2,476,964.26	494.10	2,564,379.00	247,848.70	1.0	6.1
				5,359,584.04		5,588,083.70	540,091.50	2.2	3.0

Quantity		Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
					Total Cost	Price		Market Value	% Assets	
CASH AND EQUIVALENTS- NOK										
23983.97	cash		Cash Account - NOK	1.00	23,983.97	1.00	23,983.97	2,318.06	0.0	0.0
					23,983.97		23,983.97	2,318.06	0.0	0.0
Norwegian Krone Total					5,383,568.01		5,612,067.67	542,409.56	2.2	3.0
Turkish Lira(FX= 18.8790)										
COMMON STOCKS- TRY										
17750.00	b03my33		Tofas Otomobil Fab Try1	91.27	1,620,124.11	171.40	3,042,350.00	161,149.95	0.7	1.0
					1,620,124.11		3,042,350.00	161,149.95	0.7	1.0
Turkish Lira Total					1,620,124.11		3,042,350.00	161,149.95	0.7	1.0
Thai Baht(FX= 35.3412)										
COMMON STOCKS- THB										
26400.00	b0166d1		Bumrungrad Hoptl THB (Local)	226.23	5,972,381.47	211.00	5,570,400.00	157,617.51	0.6	1.5
					5,972,381.47		5,570,400.00	157,617.51	0.6	1.5
Thai Baht Total					5,972,381.47		5,570,400.00	157,617.51	0.6	1.5
Singapore Dollar(FX= 1.3462)										
COMMON STOCKS- SGD										
118780.00	byyfhz2		Frasers Log & Com NPV Units (REIT)	1.45	172,141.65	1.27	150,850.60	112,060.77	0.5	5.1
					172,141.65		150,850.60	112,060.77	0.5	5.1
Singapore Dollar Total					172,141.65		150,850.60	112,060.77	0.5	5.1

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
South Korean Won(FX= 1,323.2502)									
COMMON STOCKS- KRW									
24633.00	bb96z33	Jb Financial Group KRW	7,661.23	188,719,103.00	9,250.00	227,855,250.00	172,193.65	0.7	1.9
2980.00	6490928	Kia Motors Corp KRW	81,131.98	241,773,299.00	75,300.00	224,394,000.00	169,577.93	0.7	1.2
6320.00	6505316	KT Corporation KRW	36,859.53	232,952,248.00	30,450.00	192,444,000.00	145,432.84	0.6	3.6
2470.00	6175076	KT&G Corporation KRW	94,112.80	232,458,616.00	88,700.00	219,089,000.00	165,568.86	0.7	5.4
5800.00	6771720	Samsung Electronic KRW	65,805.51	381,671,982.42	60,600.00	351,480,000.00	265,618.74	1.1	2.3
				1,277,575,248.42		1,215,262,250.00	918,392.03	3.7	2.8
CASH AND EQUIVALENTS- KRW									
34174020.00	divacc	Dividend Accrual - Kr	1.00	34,174,020.00	1.00	34,174,020.00	25,825.82	0.1	0.0
				34,174,020.00		34,174,020.00	25,825.82	0.1	0.0
South Korean Won Total				1,311,749,268.42		1,249,436,270.00	944,217.85	3.8	2.7
Swedish Krona(FX= 10.4286)									
COMMON STOCKS- SEK									
16190.00	4813345	Skand Enskilda Bkn Ser A NPV	115.54	1,870,562.21	131.05	2,121,699.50	203,450.08	0.8	4.6
				1,870,562.21		2,121,699.50	203,450.08	0.8	4.6
Swedish Krona Total				1,870,562.21		2,121,699.50	203,450.08	0.8	4.6
Swiss Franc(FX= 0.9373)									
COMMON STOCKS- CHF									
700.00	b142s60	Kuehne&Nagel Intl Chf1 (Regd)	243.21	170,246.45	241.00	168,700.00	179,994.67	0.7	2.5
3530.00	7123870	Nestle SA CHF (Regd)	101.58	358,569.66	106.08	374,462.40	399,533.10	1.6	2.5
3330.00	7103065	Novartis AG CHF (Regd)	84.60	281,706.09	79.28	264,002.40	281,677.67	1.1	3.6
950.00	7110388	Roche Holdings AG Genusscheine NPV	261.22	248,158.46	271.80	258,210.00	275,497.47	1.1	3.2
14940.00	brjl176	UBS Group AG CHF (Regd)	12.45	186,029.39	20.45	305,523.00	325,978.13	1.3	2.3

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
511.00	5983816	Zurich Insurance CHF	355.66	181,740.74	446.40	228,110.40	243,382.66	1.0	4.3
				1,426,450.79		1,599,008.20	1,706,063.70	6.9	3.0
Swiss Franc Total				1,426,450.79		1,599,008.20	1,706,063.70	6.9	3.0
Taiwan Dollar(FX= 30.4695)									
COMMON STOCKS- TWD									
32940.00	6336055	Feng Tay Entrprise TWD	192.27	6,333,484.87	185.00	6,093,900.00	200,000.00	0.8	2.2
6870.00	6372480	Mediatek Inc TWD	731.00	5,021,967.26	723.00	4,967,010.00	163,015.80	0.7	10.1
23520.00	b118753	Nan Ya Printed Cir TWD	273.26	6,427,098.81	235.00	5,527,200.00	181,401.07	0.7	4.3
14320.00	6346333	Novatek Microelect TWD	401.10	5,743,732.00	407.50	5,835,400.00	191,516.11	0.8	2.2
				23,526,282.93		22,423,510.00	735,932.98	3.0	4.4
Taiwan Dollar Total				23,526,282.93		22,423,510.00	735,932.98	3.0	4.4
South African Rand(FX= 18.3562)									
COMMON STOCKS- ZAR									
13780.00	6418801	Exxaro Resources ZAR	213.05	2,935,840.56	201.12	2,771,433.60	150,980.38	0.6	7.1
1220.00	6622691	Naspers N ZAR	2,408.50	2,938,374.55	3,257.05	3,973,601.00	216,471.28	0.9	0.2
16980.00	b030gj7	Standard Bank Gr Ltd ZAR	182.67	3,101,660.31	183.58	3,117,188.40	169,816.19	0.7	4.7
				8,975,875.42		9,862,223.00	537,267.85	2.2	3.6
South African Rand Total				8,975,875.42		9,862,223.00	537,267.85	2.2	3.6
Total Portfolio				1,794,550,791.88			24,551,682.62	100.0	3.2

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
US Dollar								
2/16/2023	2/21/2023	2710.00	hdb	HDFC Bank Ltd ADR Reps 3	1.00000	69.47	188,272.10	188,272.10
US Dollar Total							188,272.10	188,272.10
Australian Dollar								
2/2/2023	2/6/2023	4610.00	b432qw4	Seven Group Holdings NPV	1.40756	22.92	105,672.02	75,074.66
Australian Dollar Total							105,672.02	75,074.66
Hong Kong Dollar								
2/1/2023	2/3/2023	195800.00	bd8gl18	Postal Savings Ban 'H' Cny1	7.84055	5.36	1,049,531.18	133,859.38
2/2/2023	2/6/2023	70000.00	bd8gl18	Postal Savings Ban 'H' Cny1	7.84235	5.35	374,725.18	47,782.26
2/2/2023	2/6/2023	15040.00	b67c2g0	Swire Properties L NPV	7.84235	21.87	328,904.36	41,939.52
Hong Kong Dollar Total							1,753,160.72	223,581.15
Japanese Yen								
2/16/2023	2/20/2023	9030.00	6474535	Japan Tobacco Inc NPV	134.20500	2,778.41	25,089,052.00	186,945.73
Japanese Yen Total							25,089,052.00	186,945.73
Taiwan Dollar								
2/16/2023	2/20/2023	14320.00	6346333	Novatek Microelect TWD	30.26500	401.10	5,743,732.00	189,781.33
Taiwan Dollar Total							5,743,732.00	189,781.33

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
British Pound Sterling								
2/1/2023	2/3/2023	1050.00	b1xzs82	Anglo American USD	0.81133	34.46	36,181.28	44,595.24
British Pound Sterling Total							36,181.28	44,595.24
Canadian Dollar								
2/15/2023	2/17/2023	3670.00	b188th2	BCE Inc	1.34180	60.99	223,837.28	166,818.66
Canadian Dollar Total							223,837.28	166,818.66
Egyptian Pound								
2/1/2023	2/5/2023	33078.00	6298177	Eastern Tobacco Egp15	30.20000	17.88	591,470.73	19,585.12

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
2/2/2023	2/6/2023	134121.00	6298177	Eastern Tobacco Egp15	30.28000	17.86	2,394,952.94	79,093.56
2/2/2023	2/6/2023	22523.00	6298177	Eastern Tobacco Egp15	30.28000	17.86	402,185.53	13,282.22
2/2/2023	2/6/2023	20037.00	6298177	Eastern Tobacco Egp15	30.28000	17.86	357,793.87	11,816.18
Egyptian Pound Total							3,746,403.07	123,777.08
Euro								
2/1/2023	2/3/2023	530.00	5226038	Sampo PLC Ser A NPV	0.91562	48.14	25,513.19	27,864.23
Euro Total							25,513.19	27,864.23
Indian Rupee								
2/16/2023	2/17/2023	20470.00	b174733	Allcargo Logistics Inr2	82.72125	342.04	7,001,618.63	84,641.11
Indian Rupee Total							7,001,618.63	84,641.11
Hong Kong Dollar								
2/1/2023	2/3/2023	22070.00	6340078	Kunlun Energy Comp HKD	7.84055	6.18	136,443.17	17,402.24
Hong Kong Dollar Total							136,443.17	17,402.24
Japanese Yen								
2/16/2023	2/20/2023	5070.00	bqrrz00	Recruit Holdings Co L NPV	134.20500	3,998.78	20,273,835.00	151,066.17
Japanese Yen Total							20,273,835.00	151,066.17
Norwegian Krone								
2/1/2023	2/3/2023	9540.00	b4ph0c5	Gjensidige Forsikr NOK	9.98325	179.23	1,709,839.87	171,270.87
Norwegian Krone Total							1,709,839.87	171,270.87
Taiwan Dollar								
2/1/2023	2/3/2023	650.00	6372480	Mediatek Inc TWD	29.95700	716.98	466,034.00	15,556.76
Taiwan Dollar Total							466,034.00	15,556.76
South African Rand								
2/16/2023	2/21/2023	4400.00	6801575	Shoprite Holdings Ltd Zar0.01134	18.15875	227.13	999,376.91	55,035.56
2/16/2023	2/21/2023	5100.00	6801575	Shoprite Holdings Ltd Zar0.01134	18.15875	227.13	1,158,368.69	63,791.21
2/16/2023	2/21/2023	5050.00	6801575	Shoprite Holdings Ltd Zar0.01134	18.15875	227.13	1,147,012.13	63,165.81
South African Rand Total							3,304,757.73	181,992.58

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- AUD				
2/23/2023	3/10/2023	b1xqxc4	Whitehaven Coal NPV	5,886.04
2/24/2023	2/24/2023	b03fyz4	Goodman Group NPV (Stapled Units)	333.59
2/27/2023	3/29/2023	6086253	Fortescue Metals G NPV	5,460.99
				11,680.61
COMMON STOCKS- BRL				
2/15/2023	3/1/2023	b9n3sq0	BB Seguridade Part NPV	9,360.46
				9,360.46
COMMON STOCKS- GBP				
2/23/2023	3/27/2023	0989529	AstraZeneca USD	3,366.91
2/23/2023	4/13/2023	bn7swp6	Gsk PLC Gbp0.3125	1,449.61
				4,816.53
COMMON STOCKS- CAD				
2/28/2023	3/31/2023	2566124	Sun Life Financial Inc	1,972.60
				1,972.60
COMMON STOCKS- EUR				
2/6/2023	2/15/2023	b929f46	ASML Holding NV EUR	524.87
2/15/2023	2/15/2023	4057808	L'Oreal EUR	484.19
2/15/2023	2/15/2023	5176177	Orange EUR	419.91
2/15/2023	2/15/2023	5671735	Sanofi EUR	1,264.60
2/15/2023	2/15/2023	b62g1b5	Edenred EUR	548.38
				3,241.95
COMMON STOCKS- INR				
2/3/2023	2/3/2023	b01npj1	Tata Consultancy S Inr1	-163.80
2/7/2023	2/7/2023	6139726	Hindustan Zinc Inr2	-248.07
2/8/2023	2/14/2023	6582483	Sun Pharmaceutical Inr1(Demat)	931.69
2/8/2023	2/28/2023	b4z9xf5	Coal India Ltd INR	3,430.44
				3,950.25

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- NOK				
2/15/2023	2/23/2023	b1l95g3	Aker BP ASA NOK	2,345.51
				2,345.51
COMMON STOCKS- CHF				
2/7/2023	2/7/2023	5983816	Zurich Insurance CHF	5,162.16
2/7/2023	2/7/2023	7103065	Novartis AG CHF (Regd)	3,411.12
2/7/2023	2/7/2023	7110388	Roche Holdings AG Genusscheine NPV	2,862.69
2/7/2023	2/7/2023	7123870	Nestle SA CHF (Regd)	2,251.34
2/7/2023	2/7/2023	7171589	Credit Suisse Gp Chf0.04 (Regd)	335.05
2/7/2023	2/7/2023	brjl176	UBS Group AG CHF (Regd)	1,312.64
				15,335.00
FOREIGN STOCKS				
2/23/2023	2/23/2023	b62qpj1	Phosagro PJSC GDR Each Repr 1/3 Ord Reg S	549.92
				549.92
CASH AND EQUIVALENTS				
2/1/2023	2/1/2023	cash	Cash Account - USD	534.99
				534.99
EXPENSE ACCOUNTS				
2/27/2023	2/27/2023	miscfee	Miscellaneous Fees	839.59
				839.59
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS				
2/10/2023	2/10/2023	manfee	Management Fee	36,373.95
				36,373.95
NET INCOME				16,574.28