



ATIVO
CAPITAL

Monthly Report

Account

New York City Police Pension Fund

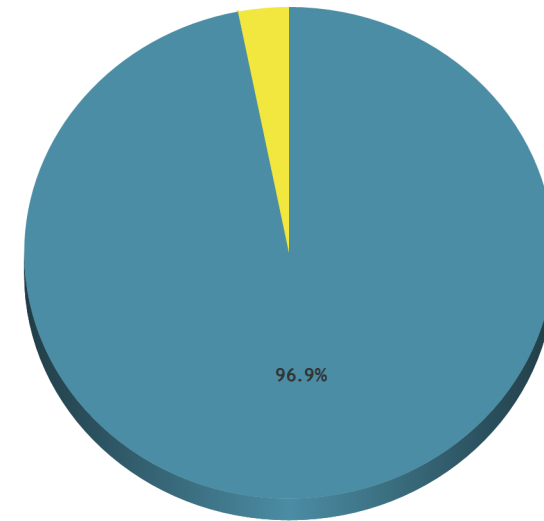
2/28/2025



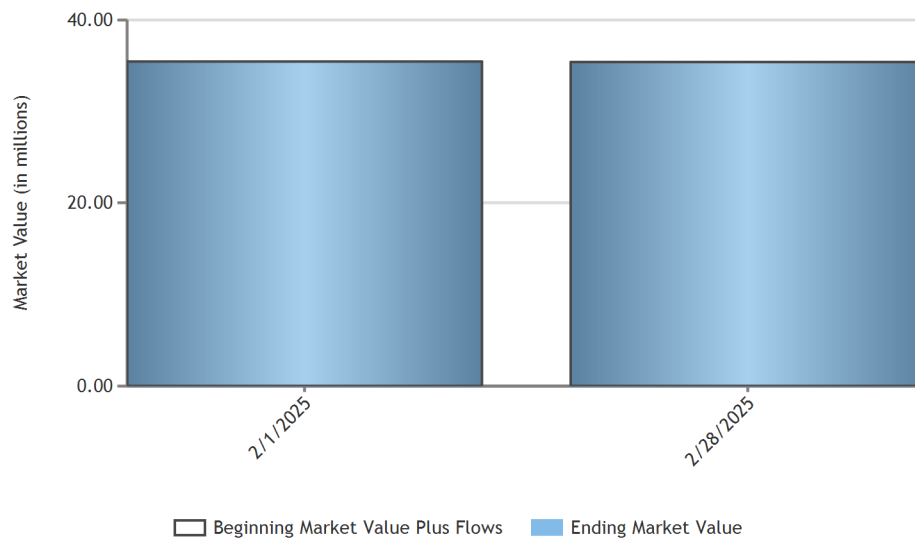
Activity Summary

	Month to Date	Year to Date
Beginning Value	35,436,250.98	33,951,692.10
Net Contributions/Withdrawals	-49,977.83	-50,339.37
Realized Gains	-92,761.70	-34,594.49
Unrealized Gains	151,735.66	1,542,619.89
Income Received	56,183.87	92,052.85
Ending Value	35,501,430.98	35,501,430.98

Portfolio Allocation as of 2/28/2025

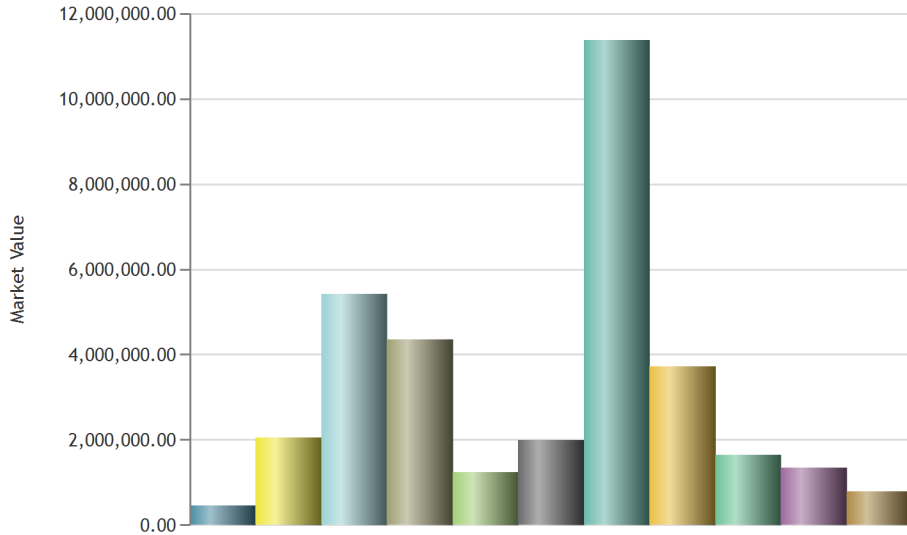


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	34,405,661.95	96.9	4.1
Cash and Equivalents	1,095,769.02	3.1	2.9
Total	35,501,430.98	100.0	4.0

Portfolio Allocation as of 2/28/2025

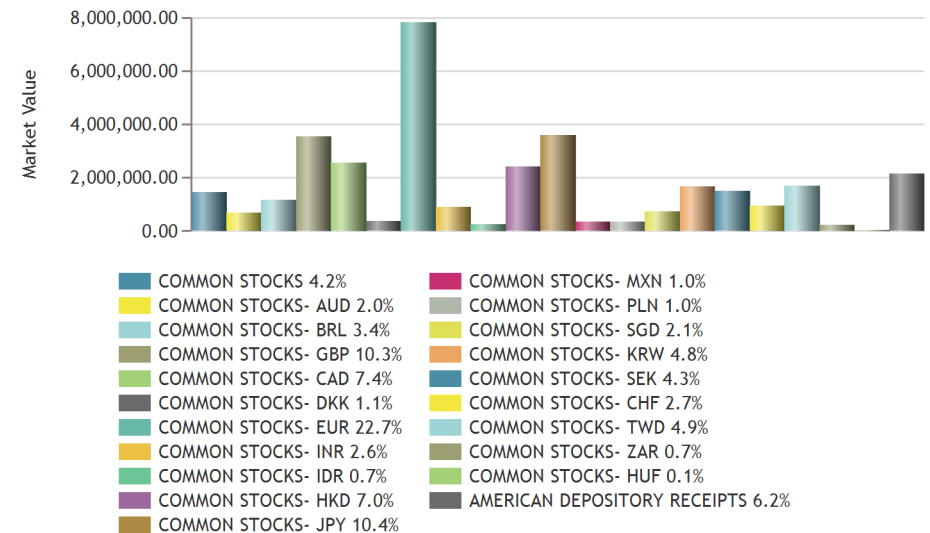


Industry Sector	Market Value	% Equity	% Assets
ENERGY	452,516.58	1.3	1.3
MATERIALS	2,058,834.06	6.0	5.8
INDUSTRIALS	5,416,575.54	15.7	15.3
CONSUMER DISCRETIONARY	4,359,040.28	12.7	12.3
CONSUMER STAPLES	1,244,168.83	3.6	3.5
HEALTHCARE	1,992,597.28	5.8	5.6
FINANCIALS	11,376,799.46	33.1	32.0
INFORMATION TECHNOLOGY	3,716,196.11	10.8	10.5
COMMUNICATION SERVICES	1,647,332.65	4.8	4.6
UTILITIES	1,346,030.03	3.9	3.8
REAL ESTATE	795,571.14	2.3	2.2
Equity Total	34,405,661.95	100.0	96.9

Top 10 Holdings

Symbol	Security	Market Value	% Assets
tsm	Taiwan Semiconductor Mfg Ltd Sp ADR	1,197,094.43	3.4
bywp840	Banca Mediolanum NPV	475,595.87	1.3
0870612	Lloyds Banking Gp Ord GBP	427,025.45	1.2
4116099	Bper Banca NPV	415,873.49	1.2
6251363	Daiwa House Industries NPV	394,041.47	1.1
6251448	Daiwa Securities Group NPV	392,572.05	1.1
5501906	BBVA (Bilb-Viz-Arg) EUR	390,536.83	1.1
bpqy8m8	Aviva Ord Gbp0.328947368	390,312.81	1.1
b13x013	Eiffage EUR	387,710.94	1.1
b0c2cq3	Engie EUR	384,769.40	1.1
Top 10 Holdings Total		4,855,532.73	13.7

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									
3720.00	aer	AerCap Holdings NV	96.61	359,390.32	103.10	383,532.00	383,532.00	1.1	1.0
1641.00	chkp	Check Point Software Tech Ltd	125.61	206,123.53	220.26	361,446.66	361,446.66	1.0	0.0
1880.00	bap	Credicorp Ltd	159.83	300,487.23	183.02	344,077.60	344,077.60	1.0	5.1
7440.00	yumc	Yum China Holdings Inc	48.17	358,397.86	49.41	367,610.40	367,610.40	1.0	1.9
				1,224,398.94		1,456,666.66	1,456,666.66	4.1	1.9
AMERICAN DEPOSITORY RECEIPTS									
1850.00	baba	Alibaba Group Holding Ltd Sp ADS	173.29	320,589.87	132.51	245,143.50	245,143.50	0.7	0.7
44610.00	finv	Finvolution Group Sp ADS	8.32	370,967.05	8.24	367,586.40	367,586.40	1.0	2.6
3350.00	ntes	Netease Inc Sp ADR	82.50	276,363.03	99.72	334,062.00	334,062.00	0.9	2.6
6631.00	tsm	Taiwan Semiconductor Mfg Ltd Sp ADR	88.97	589,953.00	180.53	1,197,094.43	1,197,094.43	3.4	1.1
				1,557,872.95		2,143,886.33	2,143,886.33	6.0	1.6
CASH AND EQUIVALENTS									
	cash	Cash Account - USD		985,796.16		985,796.16	985,796.16	2.8	3.2
				985,796.16		985,796.16	985,796.16	2.8	3.2
US Dollar Total				3,768,068.04		4,586,349.15	4,586,349.15	12.9	2.0
Australian Dollar(FX= 1.6081)									
COMMON STOCKS- AUD									
16950.00	6065586	Aust & NZ Bank Group NPV	29.85	506,010.07	29.79	504,940.50	313,997.22	0.9	7.2
27240.00	6715740	Qbe Insurance Group Npv	17.23	469,457.82	21.53	586,477.20	364,700.81	1.0	4.4
				975,467.89		1,091,417.70	678,698.03	1.9	5.7
Australian Dollar Total				975,467.89		1,091,417.70	678,698.03	1.9	5.7
Brazilian Real(FX= 5.8685)									
COMMON STOCKS- BRL									
152950.00	bg7zwy7	Ambev SA NPV	13.01	1,990,566.63	12.22	1,869,049.00	318,488.37	0.9	6.2

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
39120.00	b9n3sq0	BB Seguridade Part NPV	37.26	1,457,803.21	37.84	1,480,300.80	252,245.17	0.7	9.8
83020.00	2036995	Brf Sa Com Npv	25.34	2,103,348.75	17.93	1,488,548.60	253,650.61	0.7	0.0
32690.00	2684532	Petrol Brasileiros Prf NPV	32.80	1,072,320.22	35.93	1,174,551.70	200,145.13	0.6	0.0
52190.00	bpblv81	Vibra Energia SA NPV	25.09	1,309,505.46	17.02	888,273.80	151,363.01	0.4	0.0
				7,933,544.27		6,900,723.90	1,175,892.29	3.3	3.8

CASH AND EQUIVALENTS- BRL

39478.57	cash	Cash Account - BRL	1.00	39,478.57	1.00	39,478.57	6,727.20	0.0	0.0
134189.12	divacc	Dividend Accrual - Br	1.00	134,189.12	1.00	134,189.12	22,866.00	0.1	0.0
				173,667.69		173,667.69	29,593.20	0.1	0.0

Brazilian Real Total				8,107,211.96		7,074,391.59	1,205,485.49	3.4	3.7
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British Pound Sterling(FX= 0.7942)

COMMON STOCKS- GBP

7120.00	b1yw440	3I Group Ord Gbp	40.41	287,711.07	39.57	281,738.40	354,750.71	1.0	1.6
56940.00	bpqy8m8	Aviva Ord Gbp0.328947368	5.05	287,773.95	5.44	309,981.36	390,312.81	1.1	6.6
153540.00	bwy4zf1	Cairn Homes PLC EUR (Cdi)	1.91	293,753.79	1.78	272,687.04	343,353.69	1.0	4.6
6920.00	b19nlv4	Experian Ord USD	19.92	137,874.15	37.64	260,468.80	327,969.11	0.9	1.3
2000.00	bhjyc05	Intercontinental Hotels Ord Gbp0.208521303	82.48	164,962.30	99.28	198,560.00	250,016.68	0.7	1.7
32390.00	b17bbq5	Investec Ord GBP	5.38	174,308.08	5.17	167,456.30	210,852.48	0.6	6.9
464700.00	0870612	Lloyds Banking Gp Ord GBP	0.59	276,461.25	0.73	339,138.06	427,025.45	1.2	4.3
22090.00	bdr05c0	National Grid Ord Gbp0.12431289	9.32	205,810.71	9.75	215,377.50	271,192.43	0.8	5.6
2150.00	3208986	Next GBP	64.74	139,190.24	100.25	215,537.50	271,393.89	0.8	2.2
20470.00	0677608	Pearson Ord GBP	10.28	210,477.79	13.62	278,699.05	350,923.71	1.0	1.8
6040.00	b10rzp7	Unilever PLC GBP	43.48	262,649.35	44.87	271,014.80	341,248.09	1.0	3.3
				2,440,972.67		2,810,658.81	3,539,039.06	10.0	3.6

			Local Currency			Reporting Currency			
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- GBP									
1092.02	cash	Cash Account - GBP	1.00	1,092.02	1.00	1,092.02	1,375.02	0.0	0.0
2280.10	divacc	Dividend Accrual - GB	1.00	2,280.10	1.00	2,280.10	2,870.99	0.0	0.0
				3,372.12		3,372.12	4,246.00	0.0	0.0
British Pound Sterling Total				2,444,344.79		2,814,030.93	3,543,285.06	10.0	3.6
Canadian Dollar(FX= 1.4405)									
COMMON STOCKS- CAD									
3580.00	2009823	Agnico Eagle Mines Ltd	123.52	442,217.58	139.37	498,944.60	346,357.02	1.0	1.1
2890.00	bj2l575	CGI Inc Cl A	88.50	255,751.30	149.97	433,413.30	300,866.54	0.8	0.4
2970.00	2141941	Descartes Systems Group Inc	164.81	489,494.99	161.26	478,942.20	332,471.76	0.9	0.0
6930.00	2254645	Gildan Activewear Inc	62.92	436,008.07	78.15	541,579.50	375,953.28	1.1	1.2
9490.00	btksy6	Lundin Gold Inc	29.63	281,192.06	39.86	378,271.40	262,588.18	0.7	2.8
4050.00	2077303	National Bank Cand Montreal Qu	110.35	446,937.71	120.41	487,660.50	338,523.83	1.0	3.8
2240.00	2754383	Royal Bank of Canada Montreal Que	113.05	253,237.24	170.98	382,995.20	265,867.34	0.7	3.5
6080.00	2566124	Sun Life Financial Inc	74.12	450,655.14	80.46	489,196.80	339,590.30	1.0	4.2
				3,055,494.09		3,691,003.50	2,562,218.25	7.2	2.1
CASH AND EQUIVALENTS- CAD									
8246.80	cash	Cash Account - CAD	1.00	8,246.80	1.00	8,246.80	5,724.76	0.0	0.0
7603.57	divacc	Dividend Accrual - CA	1.00	7,603.57	1.00	7,603.57	5,278.24	0.0	0.0
				15,850.37		15,850.37	11,003.00	0.0	0.0
Canadian Dollar Total				3,071,344.46		3,706,853.87	2,573,221.25	7.2	2.1

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Danish Krone(FX= 7.1709)									
COMMON STOCKS- DKK									
4260.00	bp6kmj1	Novo Nordisk As Ser'b'dkk0.1	402.08	1,712,857.17	644.50	2,745,570.00	382,876.63	1.1	1.8
				1,712,857.17		2,745,570.00	382,876.63	1.1	1.8
Danish Krone Total				1,712,857.17		2,745,570.00	382,876.63	1.1	1.8
Euro(FX= 0.9615)									
COMMON STOCKS- EUR									
6880.00	b01flq6	ACS Actividades Co EUR	47.98	330,112.83	51.90	357,072.00	371,355.06	1.0	3.1
6750.00	b86s2n0	Ageas NPV	46.35	312,865.23	52.65	355,387.50	369,603.18	1.0	4.7
1070.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	235.36	251,834.95	330.30	353,421.00	367,558.02	1.0	4.7
4840.00	b3msm28	Amadeus IT Group EUR	71.92	348,112.73	72.72	351,964.80	366,043.57	1.0	1.4
9420.00	7088429	AXA EUR	35.44	333,843.16	37.44	352,684.80	366,792.37	1.0	5.7
33650.00	bywp840	Banca Mediolanum NPV	8.28	278,757.24	13.59	457,303.50	475,595.87	1.3	7.4
29280.00	5501906	BBVA (Bilb-Viz-Arg) EUR	5.50	160,914.01	12.83	375,516.00	390,536.83	1.1	4.4
54420.00	4116099	Bper Banca NPV	6.05	329,326.28	7.35	399,878.16	415,873.49	1.2	8.2
1210.00	4163437	Cap Gemini EUR	176.04	213,007.72	149.15	180,471.50	187,690.45	0.5	2.3
10099.00	5842359	Deutsche Telekom NPV (Regd)	16.57	167,382.49	34.75	350,940.25	364,978.04	1.0	2.6
3860.00	b13x013	Eiffage EUR	88.64	342,148.70	96.58	372,798.80	387,710.94	1.1	4.9
21460.00	b0c2cq3	Engie EUR	15.89	341,094.13	17.24	369,970.40	384,769.40	1.1	8.6
4790.00	4557104	Gea Group Ag Npv	46.39	222,191.29	55.70	266,803.00	277,475.25	0.8	1.8
25680.00	b288c92	Iberdrola SA EUR	9.60	246,534.18	13.95	358,236.00	372,565.62	1.0	3.7
5240.00	b188nj2	Ipsos EUR	55.82	292,502.22	47.88	250,891.20	260,926.97	0.7	3.4
49320.00	bd2z8s7	Italgas Spa NPV	5.48	270,266.36	6.19	305,290.80	317,502.58	0.9	6.6
20420.00	7107250	Opap(Org Of Footb) EUR (Cr)	13.94	284,585.33	17.10	349,182.00	363,149.45	1.0	7.1
3240.00	4380429	Publicis Groupe SA EUR	72.07	233,494.00	95.50	309,420.00	321,796.95	0.9	3.8
6930.00	bywlc68	Relx PLC GBP	21.30	147,611.43	46.20	320,166.00	332,972.80	0.9	1.4
12110.00	b1vp0k0	Rexel EUR	27.36	331,281.56	26.06	315,586.60	328,210.22	0.9	4.6
5480.00	bymxps7	UniCredit SpA NPV	20.56	112,657.88	50.61	277,342.80	288,436.65	0.8	4.7
1960.00	b1xh026	Vinci EUR	109.16	213,957.97	111.10	217,756.00	226,466.35	0.6	4.3
1830.00	5671519	Wolters Kluwer EUR	64.24	117,562.10	147.60	270,108.00	280,912.45	0.8	1.6

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
				5,882,043.80		7,518,191.11	7,818,922.51	22.0	4.6
CASH AND EQUIVALENTS- EUR									
6963.34	cash	Cash Account - EUR	1.00	6,963.34	1.00	6,963.34	7,241.88	0.0	0.0
				6,963.34		6,963.34	7,241.88	0.0	0.0
		Euro Total		5,889,007.14		7,525,154.45	7,826,164.38	22.0	4.6

Indian Rupee(FX= 87.5037)

COMMON STOCKS- INR

2470.00	b2qkxw0	Bajaj Auto Ltd INR	7,159.85	17,684,832.74	7,902.90	19,520,163.00	223,078.02	0.6	1.0
15070.00	6139890	Ge Vernova T&D Ind Inr2	1,774.25	26,737,960.10	1,338.30	20,168,181.00	230,483.62	0.6	0.1
15260.00	6294896	Hcl Technologies Inr2	707.11	10,790,446.72	1,575.05	24,035,263.00	274,676.95	0.8	3.4
4880.00	b992pt3	Pi Industries Inr1	3,793.91	18,514,286.93	3,013.95	14,708,076.00	168,085.09	0.5	0.5
				73,727,526.49		78,431,683.00	896,323.68	2.5	1.4

CASH AND EQUIVALENTS- INR

565475.82	cash	Cash Account - INR	1.00	565,475.82	1.00	565,475.82	6,462.30	0.0	0.0
				565,475.82		565,475.82	6,462.30	0.0	0.0
		Indian Rupee Total		74,293,002.31		78,997,158.82	902,785.98	2.5	1.4

Indonesian Rupiah(FX= 16,579.8985)

COMMON STOCKS- IDR

2021410.00	b3bqfc4	Alamtri Resources IDR	2,629.21	5,314,714,829.00	2,070.00	4,184,318,700.00	252,371.45	0.7	80.9
				5,314,714,829.00		4,184,318,700.00	252,371.45	0.7	80.9
		Indonesian Rupiah Total		5,314,714,829.00		4,184,318,700.00	252,371.45	0.7	80.9

Hong Kong Dollar(FX= 7.7765)

COMMON STOCKS- HKD

538900.00	b154564	Bank of China Ltd H CNY	3.24	1,746,192.92	4.41	2,376,549.00	305,606.51	0.9	8.8
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Quantity	Symbol	Security	Local Currency			Reporting Currency			Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
87300.00	6536112	BOC Hong Kong Holding NPV	22.33	1,949,528.92	27.35	2,387,655.00	307,034.66	0.9	6.3
212870.00	b44zv94	China Hongqiao Gro USD	13.54	2,882,532.32	12.40	2,639,588.00	339,431.36	1.0	7.1
176670.00	b0b8z18	Cosco Shipping Hld H CNY	12.73	2,248,216.74	11.42	2,017,571.40	259,444.66	0.7	7.2
152380.00	bjykb72	Hansoh Pharmaceuti Hkd0.00001	20.34	3,100,106.01	18.02	2,745,887.60	353,100.70	1.0	1.9
17070.00	bgjw376	Meituan Dianping USD (A & B Class)	184.22	3,144,669.58	162.00	2,765,340.00	355,602.13	1.0	0.0
18200.00	6859927	Sun Hung Kai Prop NPV	106.17	1,932,341.97	72.80	1,324,960.00	170,379.99	0.5	5.2
548470.00	b2q14z3	Want Want China Ho Usd	4.99	2,736,561.08	4.69	2,572,324.30	330,781.75	0.9	5.5
				19,740,149.54		18,829,875.30	2,421,381.77	6.8	5.1

CASH AND EQUIVALENTS- HKD

63337.90	cash	Cash Account - HKD	1.00	63,337.90	1.00	63,337.90	8,144.78	0.0	0.0
				63,337.90		63,337.90	8,144.78	0.0	0.0

Hong Kong Dollar Total				19,803,487.44		18,893,213.20	2,429,526.55	6.8	5.0
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Japanese Yen(FX= 150.6950)

COMMON STOCKS- JPY

12600.00	b601qs4	Dai-ichi Life Insurance NPV	4,294	54,107,184	4,415	55,629,000	369,149.61	1.0	3.0
12030.00	6251363	Daiwa House Industries NPV	4,236	50,959,931	4,936	59,380,080	394,041.47	1.1	3.0
56530.00	6251448	Daiwa Securities Group NPV	724	40,914,215	1,047	59,158,645	392,572.05	1.1	5.1
25940.00	6467104	Isuzu Motors NPV	2,058	53,381,497	1,973	51,166,650	339,537.81	1.0	4.7
11780.00	6496584	Komatsu NPV	4,163	49,040,805	4,466	52,609,480	349,112.31	1.0	3.7
42990.00	b0jqtj0	Mitsubishi Chem Gp NPV	899	38,635,063	761	32,723,988	217,153.77	0.6	4.2
18710.00	6641801	Nitto Denko Corp NPV	2,177	40,727,713	2,928	54,782,880	363,534.82	1.0	1.9
8150.00	b1cwjm5	Nomura Real Estate Inc NPV	3,665	29,867,619	4,274	34,833,100	231,149.67	0.7	4.0
17110.00	6661144	ORIX Corp NPV	2,599	44,461,452	3,088	52,835,680	350,613.36	1.0	3.2
15570.00	6804682	Shionogi & Co NPV	2,108	32,817,720	2,243	34,923,510	231,749.63	0.7	2.6
43600.00	6985264	Yamaha Motor Co NPV	1,126	49,114,647	1,230	53,628,000	355,871.13	1.0	4.1
				484,027,846		541,671,013	3,594,485.64	10.1	3.6

			Local Currency			Reporting Currency			
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- JPY									
1905700.00	divacc	Dividend Accrual - Jp	1	1,905,700	1	1,905,700	12,646.07	0.0	0.0
				1,905,700		1,905,700	12,646.07	0.0	0.0
Japanese Yen Total				485,933,546		543,576,713	3,607,131.71	10.2	3.6
Mexican Peso(FX= 20.5295)									
COMMON STOCKS- MXN									
48300.00	2421041	Gpo Fin Banorte NPV Series O	107.55	5,194,624.66	144.84	6,995,772.00	340,766.80	1.0	0.0
				5,194,624.66		6,995,772.00	340,766.80	1.0	0.0
Mexican Peso Total				5,194,624.66		6,995,772.00	340,766.80	1.0	0.0
Polish Zloty(FX= 3.9947)									
COMMON STOCKS- PLN									
10140.00	5978953	Asseco Poland SA Pln1.00	83.36	845,280.67	138.80	1,407,432.00	352,324.83	1.0	2.6
				845,280.67		1,407,432.00	352,324.83	1.0	2.6
Polish Zloty Total				845,280.67		1,407,432.00	352,324.83	1.0	2.6
Singapore Dollar(FX= 1.3488)									
COMMON STOCKS- SGD									
28560.00	b0f9v20	Oversea-Chinese Bank NPV	16.19	462,402.80	17.21	491,517.60	364,411.03	1.0	4.9
12790.00	6916781	United Offshore Bank NPV	37.55	480,253.13	38.20	488,578.00	362,231.61	1.0	4.7
				942,655.93		980,095.60	726,642.65	2.0	4.8
Singapore Dollar Total				942,655.93		980,095.60	726,642.65	2.0	4.8

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
South Korean Won(FX= 1,462.8994)									
COMMON STOCKS- KRW									
8560.00	bwt5ws1	Classys Inc Krw100	54,876.19	469,740,202.00	63,100.00	540,136,000.00	369,222.78	1.0	0.3
1330.00	bd4hfr9	Hd Hyundai Electri Krw	330,396.76	439,427,690.80	325,500.00	432,915,000.00	295,929.32	0.8	1.6
26953.00	bb96z33	Jb Financial Group KRW	8,139.53	219,384,816.77	17,240.00	464,669,720.00	317,636.01	0.9	5.8
1370.00	bmbp900	Krafton Inc Krw100	231,370.59	316,977,708.21	343,500.00	470,595,000.00	321,686.38	0.9	0.0
2720.00	6450267	SK Hynix Inc KRW	177,468.97	482,715,599.00	190,200.00	517,344,000.00	353,642.76	1.0	1.3
				1,928,246,016.78		2,425,659,720.00	1,658,117.25	4.7	1.8
CASH AND EQUIVALENTS- KRW									
24414915.00	divacc	Dividend Accrual - Kr	1.00	24,414,915.00	1.00	24,414,915.00	16,689.39	0.0	0.0
				24,414,915.00		24,414,915.00	16,689.39	0.0	0.0
South Korean Won Total				1,952,660,931.78		2,450,074,635.00	1,674,806.64	4.7	1.7
Swedish Krona(FX= 10.7351)									
COMMON STOCKS- SEK									
11610.00	bypc1t4	Assa Abloy Ser B NPV	313.18	3,636,060.29	329.30	3,823,173.00	356,137.62	1.0	1.8
12730.00	bmv7pn1	Investor Ab Ser A NPV	300.69	3,827,768.40	319.40	4,065,962.00	378,753.99	1.1	1.6
23740.00	4813345	Skand Enskilda Bkn Ser A NPV	127.86	3,035,509.80	172.65	4,098,711.00	381,804.64	1.1	6.7
12230.00	b1qh830	Volvo Ab Ser B NPV	308.32	3,770,763.99	333.00	4,072,590.00	379,371.41	1.1	5.6
				14,270,102.48		16,060,436.00	1,496,067.67	4.2	3.9
Swedish Krona Total				14,270,102.48		16,060,436.00	1,496,067.67	4.2	3.9
Swiss Franc(FX= 0.9023)									
COMMON STOCKS- CHF									
3300.00	7103065	Novartis AG CHF (Regd)	83.72	276,268.43	97.66	322,278.00	357,193.68	1.0	3.6
900.00	7110388	Roche Holdings AG Genusscheine NPV	262.30	236,074.50	299.20	269,280.00	298,453.87	0.8	3.2

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
431.00	5983816	Zurich Insurance CHF	385.85	166,302.79	593.60	255,841.60	283,559.55	0.8	4.7
				678,645.72		847,399.60	939,207.09	2.6	3.8

CASH AND EQUIVALENTS- CHF

12582.99	cash	Cash Account - CHF	1.00	12,582.99	1.00	12,582.99	13,946.23	0.0	0.0
				12,582.99		12,582.99	13,946.23	0.0	0.0

Swiss Franc Total				691,228.71		859,982.59	953,153.33	2.7	3.8
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Taiwan Dollar(FX= 32.8125)

COMMON STOCKS- TWD

163610.00	6425663	Cathay Financial Holding TWD	69.12	11,308,026.00	68.40	11,190,924.00	341,056.73	1.0	2.9
205180.00	6186023	Eva Airways Twd	41.17	8,447,126.00	43.00	8,822,740.00	268,883.50	0.8	4.2
54780.00	6324500	Evergreen Marine C TWD	225.26	12,339,680.00	216.00	11,832,480.00	360,608.91	1.0	4.6
12830.00	byrp845	Jinan Acetate Chem TWD	900.14	11,548,833.00	925.00	11,867,750.00	361,683.81	1.0	3.1
7710.00	6372480	Mediatek Inc TWD	885.03	6,823,560.51	1,515.00	11,680,650.00	355,981.71	1.0	3.9
				50,467,225.51		55,394,544.00	1,688,214.67	4.8	3.7

Taiwan Dollar Total				50,467,225.51		55,394,544.00	1,688,214.67	4.8	3.7
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South African Rand(FX= 18.5725)

COMMON STOCKS- ZAR

51150.00	b0l6750	Sanlam ZAR	67.09	3,431,558.38	86.30	4,414,245.00	237,676.40	0.7	4.6
				3,431,558.38		4,414,245.00	237,676.40	0.7	4.6

South African Rand Total				3,431,558.38		4,414,245.00	237,676.40	0.7	4.6
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			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Hungarian Forint(FX= 384.6394)									
COMMON STOCKS- HUF									
10589.00	4577469	Magyar Telekom Huf100	1,431.28	15,155,861.42	1,594.00	16,878,866.00	43,882.31	0.1	2.8
				15,155,861.42		16,878,866.00	43,882.31	0.1	2.8
CASH AND EQUIVALENTS- HUF									
(0.97)	cash	Cash Account - HU	1.00	-0.97	1.00	-0.97	0.00	0.0	0.0
				-0.97		-0.97	0.00	0.0	0.0
Hungarian Forint Total				15,155,860.45		16,878,865.03	43,882.31	0.1	2.8
Total Portfolio			7,964,372,635.15			35,501,430.98	100.0	4.0	

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
US Dollar								
2/11/2025	2/12/2025	200.00	bap	Credicorp Ltd	1.00000	188.62	37,723.78	37,723.78
2/11/2025	2/12/2025	2900.00	finv	Finvolution Group Sp ADS	1.00000	7.95	23,062.25	23,062.25
2/11/2025	2/12/2025	400.00	ntes	Netease Inc Sp ADR	1.00000	105.57	42,229.92	42,229.92
2/11/2025	2/12/2025	800.00	yumc	Yum China Holdings Inc	1.00000	47.52	38,017.20	38,017.20
2/12/2025	2/13/2025	360.00	bap	Credicorp Ltd	1.00000	186.28	67,062.10	67,062.10
2/12/2025	2/13/2025	10300.00	finv	Finvolution Group Sp ADS	1.00000	8.08	83,228.12	83,228.12
2/12/2025	2/13/2025	680.00	ntes	Netease Inc Sp ADR	1.00000	108.67	73,895.53	73,895.53
2/12/2025	2/13/2025	6640.00	yumc	Yum China Holdings Inc	1.00000	48.25	320,380.66	320,380.66
2/13/2025	2/14/2025	5800.00	finv	Finvolution Group Sp ADS	1.00000	8.27	47,948.02	47,948.02
2/14/2025	2/18/2025	15900.00	finv	Finvolution Group Sp ADS	1.00000	8.44	134,254.83	134,254.83
2/18/2025	2/19/2025	9710.00	finv	Finvolution Group Sp ADS	1.00000	8.49	82,473.83	82,473.83
US Dollar Total							950,276.24	950,276.24
Brazilian Real								
2/12/2025	2/14/2025	9970.00	b9n3sq0	BB Seguridade Part NPV	5.76695	39.11	389,913.50	67,611.74
Brazilian Real Total							389,913.50	67,611.74
British Pound Sterling								
2/12/2025	2/14/2025	7120.00	b1yw440	3I Group Ord Gbp	0.80431	40.41	287,711.07	357,711.22
2/12/2025	2/14/2025	56940.00	bpqy8m8	Aviva Ord Gbp0.328947368	0.80431	5.05	287,773.95	357,789.40
2/12/2025	2/14/2025	13800.00	bwy4zf1	Cairn Homes PLC EUR (Cdi)	0.80431	1.91	26,291.79	32,688.59
2/12/2025	2/14/2025	1780.00	b10rzp7	Unilever PLC GBP	0.80431	47.72	84,933.59	105,597.95
2/13/2025	2/17/2025	139740.00	bwy4zf1	Cairn Homes PLC EUR (Cdi)	0.79850	1.91	267,462.00	334,955.96
British Pound Sterling Total							954,172.40	1,188,743.12
Canadian Dollar								
2/11/2025	2/12/2025	200.00	2009823	Agnico Eagle Mines Ltd	1.43135	140.71	28,141.07	19,660.51
2/11/2025	2/12/2025	600.00	2077303	National Bank Cand Montreal Qu	1.43135	125.43	75,258.13	52,578.43
2/11/2025	2/12/2025	800.00	2566124	Sun Life Financial Inc	1.43135	83.61	66,890.59	46,732.52
2/12/2025	2/13/2025	320.00	2009823	Agnico Eagle Mines Ltd	1.42955	140.13	44,840.52	31,366.88
2/12/2025	2/13/2025	630.00	2077303	National Bank Cand Montreal Qu	1.42955	125.84	79,277.98	55,456.60
2/12/2025	2/13/2025	950.00	2566124	Sun Life Financial Inc	1.42955	83.68	79,498.74	55,611.02
Canadian Dollar Total							373,907.03	261,405.95

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Euro								
2/12/2025	2/14/2025	150.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	0.96399	322.50	48,374.30	50,181.07
2/12/2025	2/14/2025	4840.00	b3msm28	Amadeus IT Group EUR	0.96400	71.92	348,112.73	361,114.66
2/12/2025	2/14/2025	930.00	b13x013	Eiffage EUR	0.96400	88.98	82,750.17	85,840.87
2/12/2025	2/14/2025	21460.00	b0c2cq3	Engie EUR	0.96400	15.89	341,094.13	353,833.92
2/12/2025	2/14/2025	6820.00	b288c92	Iberdrola SA EUR	0.96400	13.38	91,276.20	94,685.35
2/12/2025	2/14/2025	2400.00	7107250	Opap(Org Of Footb) EUR (Cr)	0.96400	16.91	40,579.07	42,094.69
2/12/2025	2/14/2025	690.00	4380429	Publicis Groupe SA EUR	0.96399	106.39	73,410.85	76,152.73
2/13/2025	2/17/2025	2350.00	7107250	Opap(Org Of Footb) EUR (Cr)	0.95845	17.00	39,955.15	41,687.21
Euro Total							1,065,552.60	1,105,590.50
Indonesian Rupiah								
2/12/2025	2/14/2025	900560.00	b3bqfc4	Alamtri Resources IDR	16365.0000 0	2,220.28	1,999,492,077.00	122,181.00
Indonesian Rupiah Total							1,999,492,077.00	122,181.00
Hong Kong Dollar								
2/12/2025	2/14/2025	20700.00	bjykb72	Hansoh Pharmaceuti Hkd0.00001	7.79070	17.49	362,073.00	46,475.03
2/12/2025	2/14/2025	1030.00	bgjw376	Meituan Dianping USD (A & B Class)	7.79070	153.52	158,123.62	20,296.46
Hong Kong Dollar Total							520,196.62	66,771.49
Japanese Yen								
2/12/2025	2/14/2025	7300.00	b601qs4	Dai-Ichi Life Insurance NPV	154.44500	4,280.80	31,249,857.00	202,336.48
2/12/2025	2/14/2025	1120.00	6661144	ORIX Corp NPV	154.44500	3,086.45	3,456,826.00	22,382.25
2/12/2025	2/14/2025	3240.00	6985264	Yamaha Motor Co NPV	154.44500	1,209.21	3,917,842.00	25,367.23
2/13/2025	2/17/2025	5300.00	b601qs4	Dai-Ichi Life Insurance NPV	153.13500	4,312.70	22,857,327.00	149,262.59
Japanese Yen Total							61,481,852.00	399,348.54
Mexican Peso								
2/11/2025	2/12/2025	4400.00	2421041	Gpo Fin Banorte NPV Series O	20.57925	150.37	661,612.26	32,149.48
2/12/2025	2/13/2025	15650.00	2421041	Gpo Fin Banorte NPV Series O	20.50400	148.59	2,325,497.65	113,416.78
Mexican Peso Total							2,987,109.91	145,566.26
Singapore Dollar								
2/12/2025	2/14/2025	12790.00	6916781	United Offshore Bank NPV	1.35460	37.55	480,253.13	354,535.01

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Singapore Dollar Total							480,253.13	354,535.01
Swedish Krona								
2/12/2025	2/14/2025	2230.00	bypc1t4	Assa Abloy Ser B NPV	10.89410	329.00	733,668.40	67,345.48
2/12/2025	2/14/2025	4750.00	4813345	Skand Enskilda Bkn Ser A NPV	10.89410	163.59	777,041.55	71,326.82
2/12/2025	2/14/2025	3580.00	b1qh830	Volvo Ab Ser B NPV	10.89410	317.07	1,135,110.70	104,195.00
Swedish Krona Total							2,645,820.65	242,867.30
Taiwan Dollar								
2/12/2025	2/14/2025	18140.00	6324500	Evergreen Marine C TWD	32.85550	216.96	3,935,610.00	119,785.42
2/12/2025	2/14/2025	3220.00	byrp845	Jinan Acetate Chem TWD	32.85550	942.87	3,036,048.00	92,406.08
Taiwan Dollar Total							6,971,658.00	212,191.51
Hungarian Forint								
2/12/2025	2/14/2025	6335.00	4577469	Magyar Telekom Huf100	389.18880	1,431.01	9,065,419.51	23,293.12
2/13/2025	2/17/2025	2054.00	4577469	Magyar Telekom Huf100	385.51300	1,429.98	2,937,182.45	7,618.89
2/14/2025	2/18/2025	1169.00	4577469	Magyar Telekom Huf100	381.81000	1,429.58	1,671,179.07	4,376.99
2/18/2025	2/20/2025	1031.00	4577469	Magyar Telekom Huf100	382.98940	1,437.52	1,482,080.39	3,869.77
Hungarian Forint Total							15,155,861.42	39,158.77

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
US Dollar								
2/11/2025	2/12/2025	270.00	chkp	Check Point Software Tech Ltd	1.00000	218.42	58,974.00	58,974.00
2/11/2025	2/12/2025	3800.00	vips	Vipshop Holdings Limited Sponsored ADSA	1.00000	15.04	57,159.14	57,159.14
2/12/2025	2/13/2025	6110.00	vips	Vipshop Holdings Limited Sponsored ADSA	1.00000	14.76	90,211.02	90,211.02
US Dollar Total							206,344.16	206,344.16
British Pound Sterling								
2/12/2025	2/14/2025	440.00	bhjyc05	Intercontinental Hotels Ord Gbp0.208521303	0.80431	107.58	47,333.09	58,849.24
2/12/2025	2/14/2025	4600.00	bdr05c0	National Grid Ord Gbp0.12431289	0.80431	9.58	44,065.34	54,786.44
2/12/2025	2/14/2025	620.00	3208986	Next GBP	0.80431	99.64	61,775.84	76,805.91

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
2/12/2025	2/14/2025	3090.00	0718875	Rio Tinto GBP	0.80431	49.94	154,312.16	191,856.33
2/12/2025	2/14/2025	600.00	0718875	Rio Tinto GBP	0.80431	49.94	29,963.53	37,253.66
British Pound Sterling Total							337,449.96	419,551.59
Canadian Dollar								
2/11/2025	2/12/2025	1700.00	btksy6	Lundin Gold Inc	1.43135	39.25	66,721.83	46,614.62
2/11/2025	2/12/2025	1160.00	2754383	Royal Bank of Canada Montreal Que	1.43135	169.00	196,035.76	136,958.65
2/11/2025	2/12/2025	600.00	2956662	Weston George Ltd	1.43135	222.40	133,438.37	93,225.54
2/12/2025	2/13/2025	3240.00	btksy6	Lundin Gold Inc	1.42955	38.91	126,067.88	88,187.11
2/12/2025	2/13/2025	710.00	2956662	Weston George Ltd	1.42955	222.90	158,259.20	110,705.61
2/12/2025	2/13/2025	200.00	2956662	Weston George Ltd	1.42955	222.90	44,580.05	31,184.67
Canadian Dollar Total							725,103.09	506,876.19
Danish Krone								
2/12/2025	2/14/2025	870.00	b1wt5g2	DSV DKK	7.19020	1,438.00	1,251,063.99	173,995.72
2/12/2025	2/14/2025	280.00	b1wt5g2	DSV DKK	7.19020	1,438.00	402,641.28	55,998.62
2/12/2025	2/14/2025	200.00	b1wt5g2	DSV DKK	7.19020	1,438.00	287,600.92	39,999.02
2/12/2025	2/14/2025	1490.00	bp6kmj1	Novo Nordisk As Ser'b'dkk0.1	7.19020	587.98	876,089.90	121,845.00
Danish Krone Total							2,817,396.09	391,838.35
Euro								
2/12/2025	2/14/2025	320.00	b86s2n0	Ageas NPV	0.96399	50.67	16,213.89	16,819.48
2/12/2025	2/14/2025	420.00	b929f46	ASML Holding NV EUR	0.96400	716.94	301,115.67	312,362.27
2/12/2025	2/14/2025	60.00	b929f46	ASML Holding NV EUR	0.96400	716.94	43,016.52	44,623.18
2/12/2025	2/14/2025	100.00	b929f46	ASML Holding NV EUR	0.96399	716.94	71,694.21	74,371.97
2/12/2025	2/14/2025	100.00	b929f46	ASML Holding NV EUR	0.96399	716.94	71,694.21	74,371.97
2/12/2025	2/14/2025	20.00	b929f46	ASML Holding NV EUR	0.96399	716.94	14,338.84	14,874.39
2/12/2025	2/14/2025	6120.00	5501906	BBVA (Bilb-Viz-Arg) EUR	0.96399	11.88	72,732.31	75,448.85
2/12/2025	2/14/2025	230.00	4061393	Christian Dior SE EUR	0.96400	629.27	144,732.45	150,138.17
2/12/2025	2/14/2025	2200.00	4557104	Gea Group Ag Npv	0.96400	53.76	118,282.39	122,700.21
2/12/2025	2/14/2025	300.00	b188nj2	Ipsos EUR	0.96399	45.62	13,685.01	14,196.14
2/12/2025	2/14/2025	330.00	b188nj2	Ipsos EUR	0.96399	45.62	15,053.52	15,615.77
2/12/2025	2/14/2025	450.00	4057808	L'Oreal EUR	0.96400	335.95	151,177.64	156,824.09
2/12/2025	2/14/2025	100.00	4057808	L'Oreal EUR	0.96399	335.95	33,595.03	34,849.80

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
2/12/2025	2/14/2025	2900.00	5529027	Mercedes-Benz Group AG	0.96399	57.94	168,015.61	174,290.96
2/12/2025	2/14/2025	320.00	5529027	Mercedes-Benz Group AG	0.96400	57.94	18,539.65	19,232.10
2/12/2025	2/14/2025	890.00	bywlc68	Relx PLC GBP	0.96399	49.38	43,945.76	45,587.12
2/12/2025	2/14/2025	1220.00	4834108	Schneider Electric EUR	0.96400	240.45	293,349.41	304,305.95
2/12/2025	2/14/2025	200.00	4834108	Schneider Electric EUR	0.96399	240.45	48,090.07	49,886.22
2/12/2025	2/14/2025	2700.00	bymxps7	UniCredit SpA NPV	0.96400	46.87	126,562.39	131,289.47
Euro Total							1,765,834.58	1,831,788.11
Indian Rupee								
2/12/2025	2/13/2025	46540.00	b4z9xf5	Coal India Ltd INR	86.88750	355.84	16,560,882.21	190,601.44
2/12/2025	2/13/2025	8000.00	b4z9xf5	Coal India Ltd INR	86.88750	355.84	2,846,735.23	32,763.46
2/12/2025	2/13/2025	4560.00	b01npj1	Tata Consultancy S Inr1	86.88750	3,992.47	18,205,670.17	209,531.52
2/12/2025	2/13/2025	717.00	b01npj1	Tata Consultancy S Inr1	86.88750	3,992.47	2,862,602.08	32,946.07
2/12/2025	2/13/2025	83.00	b01npj1	Tata Consultancy S Inr1	86.88750	3,992.47	331,375.14	3,813.84
Indian Rupee Total							40,807,264.83	469,656.34
Hong Kong Dollar								
2/12/2025	2/14/2025	58840.00	b09n7m0	China Shenhua Ener H CNY	7.79070	30.96	1,821,694.79	233,829.41
2/12/2025	2/14/2025	10000.00	b09n7m0	China Shenhua Ener H CNY	7.79070	30.96	309,601.43	39,739.87
2/12/2025	2/14/2025	15220.00	b67c2g0	Swire Properties L NPV	7.79070	15.20	231,382.51	29,699.84
2/12/2025	2/14/2025	56180.00	b67c2g0	Swire Properties L NPV	7.79070	15.20	854,078.17	109,627.91
2/13/2025	2/17/2025	100730.00	b67c2g0	Swire Properties L NPV	7.78775	15.16	1,527,309.27	196,116.88
Hong Kong Dollar Total							4,744,066.17	609,013.92
Japanese Yen								
2/12/2025	2/14/2025	4270.00	6132101	Bridgestone Corp NPV	154.44500	5,580.61	23,829,225.00	154,289.39
2/12/2025	2/14/2025	1900.00	6132101	Bridgestone Corp NPV	154.44500	5,580.61	10,603,168.03	68,653.36
2/12/2025	2/14/2025	1100.00	6132101	Bridgestone Corp NPV	154.44500	5,580.61	6,138,676.23	39,746.68
2/12/2025	2/14/2025	1270.00	6132101	Bridgestone Corp NPV	154.44500	5,580.61	7,087,380.74	45,889.35
2/12/2025	2/14/2025	1030.00	6496584	Komatsu NPV	154.44500	4,603.87	4,741,990.00	30,703.42

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
2/12/2025	2/14/2025	6390.00	6597302	Mitsui & Co NPV	154.44500	2,802.07	17,905,208.00	115,932.58
2/12/2025	2/14/2025	1000.00	6597302	Mitsui & Co NPV	154.44500	2,802.07	2,802,067.00	18,142.81
2/12/2025	2/14/2025	3040.00	6597302	Mitsui & Co NPV	154.44500	2,802.07	8,518,283.00	55,154.15
2/12/2025	2/14/2025	2400.00	6597302	Mitsui & Co NPV	154.44500	2,802.07	6,724,961.00	43,542.76
2/12/2025	2/14/2025	1830.00	6597302	Mitsui & Co NPV	154.44500	2,802.07	5,127,782.00	33,201.35
2/12/2025	2/14/2025	1780.00	6641801	Nitto Denko Corp NPV	154.44500	2,868.51	5,105,950.00	33,059.99
Japanese Yen Total							98,584,691.00	638,315.85
South Korean Won								
2/12/2025	2/14/2025	100.00	bd4hfr9	Hd Hyundai Electri Krw	1453.40000	391,116.98	39,111,698.00	26,910.48
2/12/2025	2/14/2025	2980.00	6490928	Kia Motors Corp KRW	1453.40000	91,939.28	273,979,061.99	188,509.06
2/12/2025	2/14/2025	70.00	6490928	Kia Motors Corp KRW	1453.40000	91,939.28	6,435,749.78	4,428.07
2/12/2025	2/14/2025	500.00	6490928	Kia Motors Corp KRW	1453.40000	91,939.28	45,969,641.27	31,629.04
2/12/2025	2/14/2025	690.00	6490928	Kia Motors Corp KRW	1453.40000	91,939.28	63,438,104.96	43,648.07
2/12/2025	2/14/2025	120.00	bmbp900	Krafton Inc Krw100	1453.40000	326,202.73	39,144,328.00	26,932.94
South Korean Won Total							468,078,584.00	322,057.65
Swiss Franc								
2/12/2025	2/14/2025	460.00	7103065	Novartis AG CHF (Regd)	0.91345	97.54	44,866.67	49,117.82
2/12/2025	2/14/2025	250.00	7110388	Roche Holdings AG Genusscheine NPV	0.91345	290.65	72,663.68	79,548.61
2/12/2025	2/14/2025	100.00	5983816	Zurich Insurance CHF	0.91345	570.41	57,041.38	62,446.09
Swiss Franc Total							174,571.73	191,112.52
Taiwan Dollar								
2/12/2025	2/14/2025	950.00	6372480	Mediatek Inc TWD	32.85550	1,516.84	1,440,996.00	43,858.59
Taiwan Dollar Total							1,440,996.00	43,858.59
South African Rand								
2/12/2025	2/17/2025	10920.00	b0l6750	Sanlam ZAR	18.52625	83.17	908,218.50	49,023.33
South African Rand Total							908,218.50	49,023.33

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- BRL				
2/20/2025	2/20/2025	2684532	Petrol Brasileiros Prf NPV	55.33
2/21/2025	3/6/2025	b9n3sq0	BB Seguridade Part NPV	15,876.34
2/27/2025	2/27/2025	bpblv81	Vibra Energia SA NPV	0.00
				15,931.67
COMMON STOCKS- GBP				
2/27/2025	3/28/2025	b10rzp7	Unilever PLC GBP	2,879.31
				2,879.31
COMMON STOCKS- CAD				
2/14/2025	3/21/2025	bj2l575	CGI Inc Cl A	305.98
2/26/2025	3/31/2025	2566124	Sun Life Financial Inc	3,559.64
2/28/2025	3/14/2025	2009823	Agnico Eagle Mines Ltd	1,432.00
				5,297.63
COMMON STOCKS- EUR				
2/6/2025	2/6/2025	b01flq6	ACS Actividades Co EUR	-129.55
2/10/2025	2/19/2025	b929f46	ASML Holding NV EUR	932.93
				803.39
COMMON STOCKS- INR				
2/14/2025	2/24/2025	b992pt3	Pi Industries Inr1	267.06
2/18/2025	2/18/2025	b4z9xf5	Coal India Ltd INR	-137.68
				129.39
COMMON STOCKS- KRW				
2/18/2025	5/19/2025	bd4hfr9	Hd Hyundai Electri Krw	3,269.26
2/27/2025	5/28/2025	6450267	SK Hynix Inc KRW	2,052.71
2/27/2025	5/28/2025	bb96z33	Jb Financial Group KRW	10,607.09
				15,929.06
COMMON STOCKS- CHF				
2/11/2025	2/11/2025	5983816	Zurich Insurance CHF	3,127.42

Ex-Date	Pay-Date	Symbol	Security	Amount
2/11/2025	2/11/2025	7103065	Novartis AG CHF (Regd)	3,564.19
2/11/2025	2/11/2025	7110388	Roche Holdings AG Genusscheine NPV	2,958.28
2/11/2025	2/11/2025	7123870	Nestle SA CHF (Regd)	2,317.88
2/14/2025	2/14/2025	brjl176	UBS Group AG CHF (Regd)	1,841.53
				13,809.31
CASH AND EQUIVALENTS				
2/1/2025	2/3/2025	cash	Cash Account - USD	1,404.11
				1,404.11
EXPENSE ACCOUNTS				
2/27/2025	2/27/2025	miscfee	Miscellaneous Fees	287.74
				287.74
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS				
2/12/2025	2/12/2025	manfee	Management Fee	49,690.10
				49,690.10
NET INCOME				6,206.03