



ATIVO
CAPITAL

Monthly Report

Account

New York City Police Pension Fund

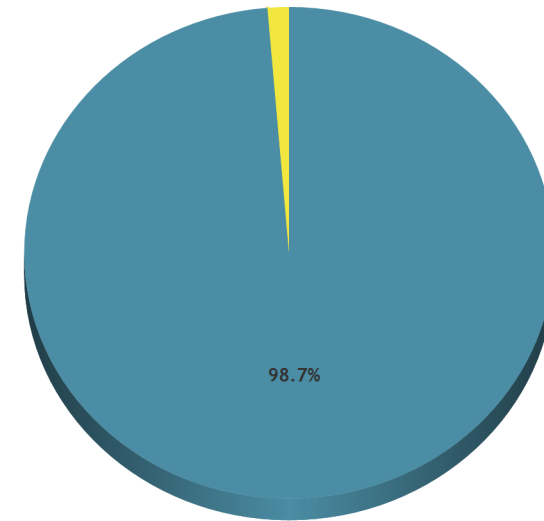
3/31/2021



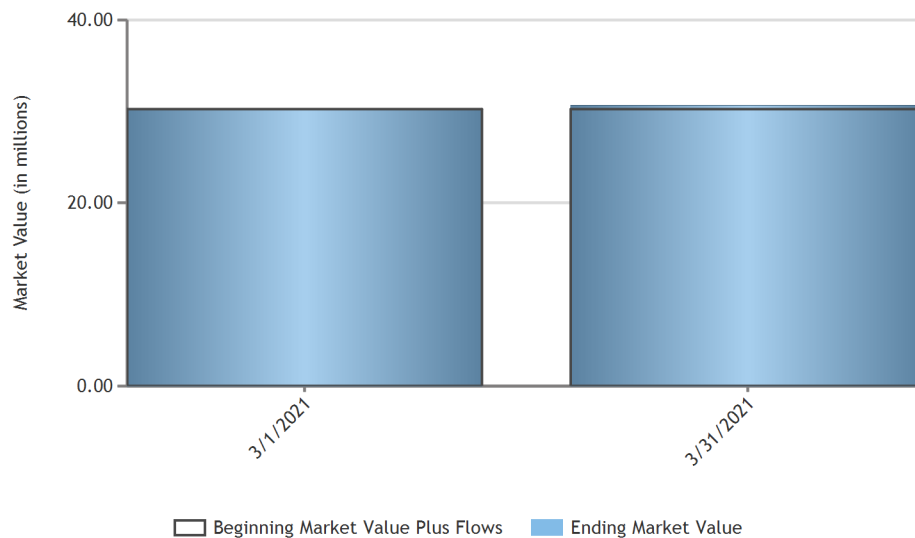
Activity Summary

	Month to Date	Year to Date
Beginning Value	29,871,014.46	29,414,517.36
Net Contributions/Withdrawals	-338.59	-44,924.24
Realized Gains	-127,876.56	-83,365.72
Unrealized Gains	747,893.39	1,174,004.32
Income Received	167,815.08	198,276.05
Ending Value	30,658,507.78	30,658,507.78

Portfolio Allocation as of 3/31/2021

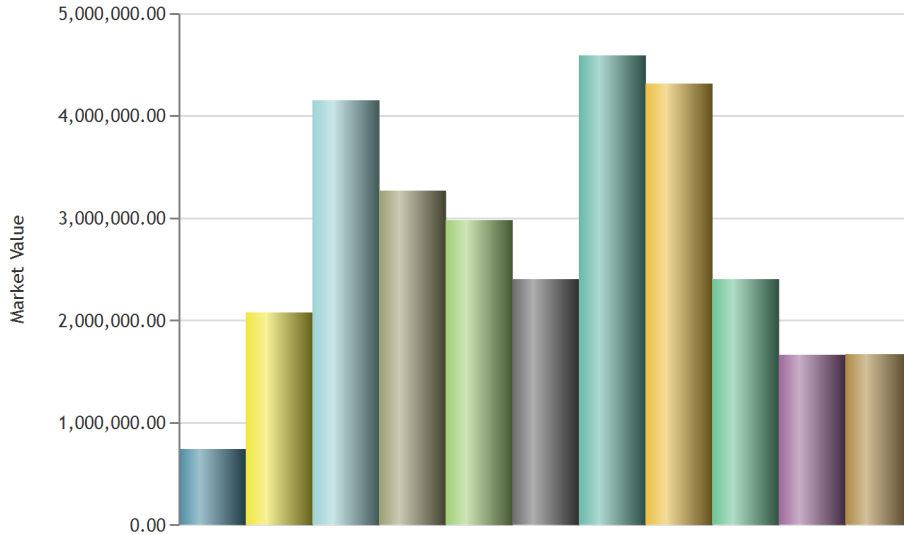


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	30,260,483.32	98.7	2.2
Cash and Equivalents	398,024.46	1.3	2.0
Total	30,658,507.78	100.0	2.2

Portfolio Allocation as of 3/31/2021

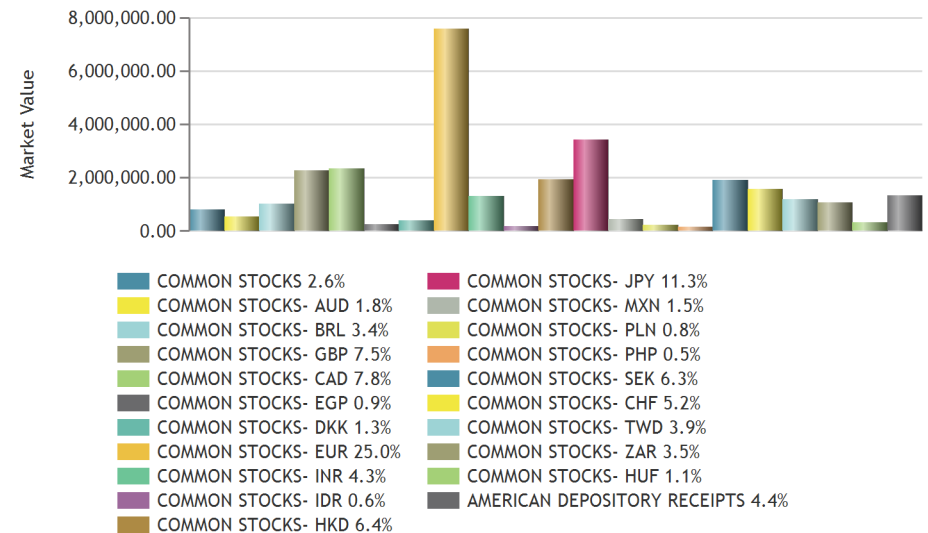


Industry Sector	Market Value	% Equity	% Assets
ENERGY	740,904.24	2.4	2.4
MATERIALS	2,079,093.02	6.9	6.8
INDUSTRIALS	4,151,704.44	13.7	13.5
CONSUMER DISCRETIONARY	3,268,050.85	10.8	10.7
CONSUMER STAPLES	2,978,241.52	9.8	9.7
HEALTHCARE	2,405,176.31	7.9	7.8
FINANCIALS	4,590,178.55	15.2	15.0
INFORMATION TECHNOLOGY	4,314,576.16	14.3	14.1
COMMUNICATION SERVICES	2,404,951.59	7.9	7.8
UTILITIES	1,660,436.69	5.5	5.4
REAL ESTATE	1,667,169.95	5.5	5.4
Equity Total	30,260,483.32	100.0	98.7

Top 10 Holdings

Symbol	Security	Market Value	% Assets
baba	Alibaba Group Holding Ltd Sp ADS	437,588.90	1.4
5497168	Volkswagen AG Non Vtg Prf NPV	437,465.26	1.4
bmmv2k8	Tencent Holdings Ltd Hkd0.00002	415,849.35	1.4
b929f46	ASML Holding NV EUR	401,035.67	1.3
b1vq252	Sandvik Ab NPV	395,253.19	1.3
5756029	Bayer Motoren Werk EUR	374,323.47	1.2
bqrrz00	Recruit Holdings Co L NPV	370,493.94	1.2
6563206	MTN Group Ltd ZAR	368,662.19	1.2
0718875	Rio Tinto GBP	353,769.00	1.2
3091357	BT Group GBP	352,958.40	1.2
Top 10 Holdings Total		3,907,399.36	12.7

Equity Allocation by Security Type



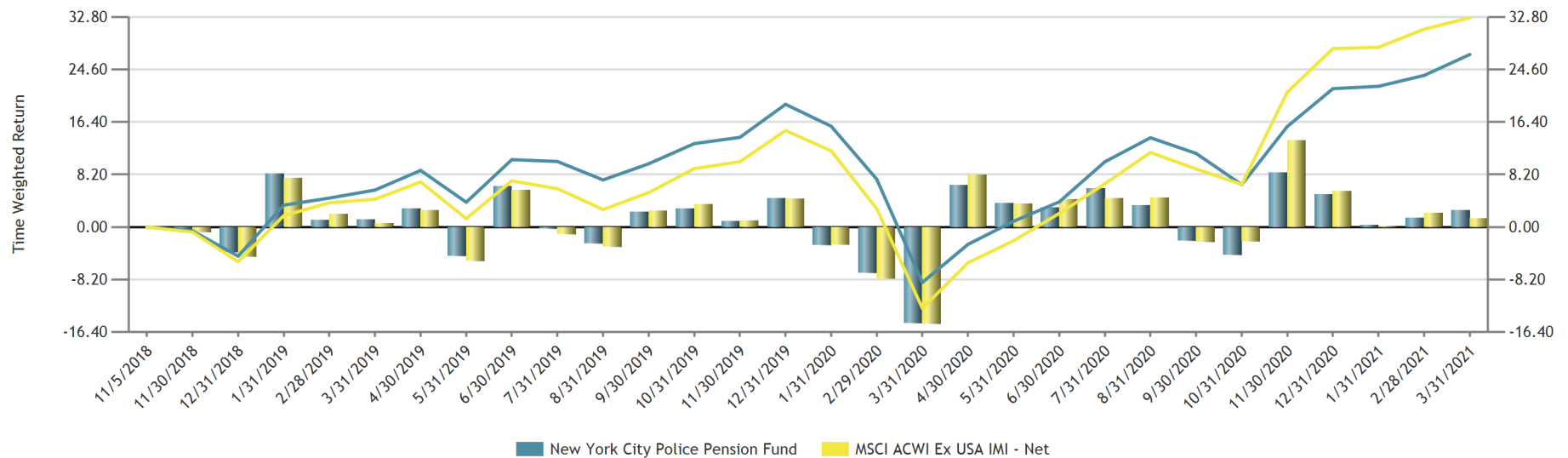
Performance History

Portfolio Account	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Annualized Since Inception 11/5/2018
	2.64	4.38	4.38	38.93	10.45

Index

MSCI ACWI Ex USA IMI - Net	1.37	3.77	3.77	51.94	12.50
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Time Weighted Return Since Inception 11/5/2018



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										
5320.00	aer	AerCap Holdings NV		40.51	215,521.18	58.74	312,496.80	312,496.80	1.0	0.0
2031.00	chkp	Check Point Software Tech Ltd		114.30	232,133.35	111.97	227,411.07	227,411.07	0.7	0.0
1290.00	iclr	Icon PLC		138.53	178,701.25	196.37	253,317.30	253,317.30	0.8	0.0
					626,355.78		793,225.17	793,225.17	2.6	0.0
AMERICAN DEPOSITORY RECEIPTS										
1930.00	baba	Alibaba Group Holding Ltd Sp ADS		182.14	351,527.84	226.73	437,588.90	437,588.90	1.4	0.0
510.00	bidu	Baidu Inc Sp ADR A		294.49	150,189.24	217.55	110,950.50	110,950.50	0.4	0.0
2070.00	sap	Sap SE Sp ADR		107.14	221,780.42	122.79	254,175.30	254,175.30	0.8	1.0
2421.00	tsm	Taiwan Semiconductor Mfg Ltd Sp ADR		38.67	93,626.12	118.28	286,355.88	286,355.88	0.9	1.2
37570.00	wit	Wipro Ltd Sp ADR 1 Sh		4.31	161,784.57	6.34	238,193.80	238,193.80	0.8	0.2
					978,908.19		1,327,264.38	1,327,264.38	4.3	0.5
CASH AND EQUIVALENTS										
	cash	Cash Account - USD			246,546.72		246,546.72	246,546.72	0.8	3.2
	divacc	Dividend Accrual - US			7,230.53		7,230.53	7,230.53	0.0	0.0
					253,777.25		253,777.25	253,777.25	0.8	3.1
US Dollar Total					1,859,041.22		2,374,266.80	2,374,266.80	7.7	0.6
Australian Dollar(FX= 1.3129)										
COMMON STOCKS- AUD										
10110.00	6144690	BHP Group Ltd NPV		35.42	358,073.88	45.30	457,983.00	348,822.76	1.1	3.4
12520.00	6086253	Fortescue Metals G NPV		16.62	208,092.00	19.99	250,274.80	190,621.80	0.6	2.2
					566,165.88		708,257.80	539,444.56	1.8	3.0

Quantity	Symbol	Security	Unit Cost	Local Currency		Reporting Currency			Curr. Yield
				Total Cost	Price	Market Value	Market Value	% Assets	
CASH AND EQUIVALENTS- AUD									
31662.13	cash	Cash Account - AUD	1.00	31,662.13	1.00	31,662.13	24,115.46	0.1	0.0
				31,662.13		31,662.13	24,115.46	0.1	0.0
Australian Dollar Total				597,828.01		739,919.93	563,560.02	1.8	2.9
Brazilian Real(FX= 5.6430)									
COMMON STOCKS- BRL									
22020.00	bg36zk1	B3 SA NPV	56.45	1,243,022.22	54.62	1,202,732.40	213,137.05	0.7	0.0
109110.00	b1ybrg0	Cia Energ Mg-Cemig Prf Brl5.00	12.35	1,347,409.86	13.03	1,421,703.30	251,941.04	0.8	0.0
15029.00	b0p72g5	Cosan SA Industrial NPV	74.81	1,124,335.30	91.42	1,373,951.18	243,478.86	0.8	1.1
18440.00	2196286	Vale SA NPV	93.64	1,726,683.74	97.97	1,806,566.80	320,142.97	1.0	0.0
				5,441,451.12		5,804,953.68	1,028,699.93	3.4	0.3
CASH AND EQUIVALENTS- BRL									
34818.60	divacc	Dividend Accrual - Br	1.00	34,818.60	1.00	34,818.60	6,170.23	0.0	0.0
				34,818.60		34,818.60	6,170.23	0.0	0.0
Brazilian Real Total				5,476,269.72		5,839,772.28	1,034,870.15	3.4	0.3
British Pound Sterling(FX= 0.7248)									
COMMON STOCKS- GBP									
7490.00	b02j639	Admiral Group GBP	21.59	161,697.34	31.01	232,264.90	320,455.99	1.0	3.6
165260.00	3091357	BT Group GBP	1.28	211,414.67	1.55	255,822.48	352,958.40	1.2	0.0
6920.00	b19nlv4	Experian Ord USD	17.90	123,841.23	24.97	172,792.40	238,401.75	0.8	1.9
2520.00	bjvnss4	Ferguson PLC (New) GBP	65.83	165,888.57	86.68	218,433.60	301,372.94	1.0	2.5
12760.00	0925288	GlaxoSmithKline Ord GBP	15.65	199,655.20	12.88	164,348.80	226,752.12	0.7	6.2
4620.00	0718875	Rio Tinto GBP	42.55	196,563.66	55.50	256,410.00	353,769.00	1.2	7.4
14640.00	b1n7z09	Safestore Holdings GBP	7.73	113,174.08	7.96	116,461.20	160,681.57	0.5	2.3

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
23500.00	b5zn1n8	Segro PLC GBP	6.19	145,544.66	9.38	220,336.00	303,997.68	1.0	2.1
				1,317,779.41		1,636,869.38	2,258,389.45	7.4	3.3
CASH AND EQUIVALENTS- GBP									
20614.52	divacc	Dividend Accrual - GB	1.00	20,614.52	1.00	20,614.52	28,441.86	0.1	0.0
				20,614.52		20,614.52	28,441.86	0.1	0.0
British Pound Sterling Total				1,338,393.93		1,657,483.90	2,286,831.31	7.5	3.2
Canadian Dollar(FX= 1.2569)									
COMMON STOCKS- CAD									
6930.00	2011646	Alimentation Couche Tard Inc Sub Vtg Sh	45.92	318,215.45	40.52	280,803.60	223,418.55	0.7	0.9
7689.00	2117599	Canadian Apt Properties Real Estate	45.52	349,983.94	53.86	414,129.54	329,497.98	1.1	2.6
3460.00	bj2l575	CGI Inc Cl A	79.56	275,274.17	104.68	362,192.80	288,175.04	0.9	0.0
3780.00	2347200	Fortis Inc	54.14	204,657.98	54.53	206,123.40	164,000.00	0.5	3.7
11110.00	byyxjy9	Hydro One Ltd	27.32	303,542.59	29.27	325,189.70	258,733.90	0.8	3.5
3841.00	2583952	Metro Inc	55.00	211,248.01	57.33	220,204.53	175,203.51	0.6	1.7
3500.00	2754383	Royal Bank of Canada Montreal Que	95.22	333,284.70	115.87	405,545.00	322,667.78	1.1	3.7
13850.00	2381093	Telus Corporation	23.74	328,857.23	25.03	346,665.50	275,820.90	0.9	5.0
3500.00	2956662	Weston George Ltd	99.93	349,761.22	111.28	389,480.00	309,885.83	1.0	2.0
				2,674,825.28		2,950,334.07	2,347,403.48	7.7	2.6
CASH AND EQUIVALENTS- CAD									
2817.50	cash	Cash Account - CAD	1.00	2,817.50	1.00	2,817.50	2,241.72	0.0	0.0
7593.09	divacc	Dividend Accrual - CA	1.00	7,593.09	1.00	7,593.09	6,041.37	0.0	0.0
				10,410.59		10,410.59	8,283.08	0.0	0.0
Canadian Dollar Total				2,685,235.87		2,960,744.66	2,355,686.57	7.7	2.6

Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency			Curr. Yield
					Total Cost	Price	Market Value	Market Value	% Assets	
Egyptian Pound(FX= 15.7175)										
COMMON STOCKS- EGP										
360830.00	6298177	Eastern Tobacco Egp15		12.75	4,601,274.33	11.42	4,120,678.60	262,171.38	0.9	8.8
					4,601,274.33		4,120,678.60	262,171.38	0.9	8.8
Egyptian Pound Total					4,601,274.33		4,120,678.60	262,171.38	0.9	8.8
Danish Krone(FX= 6.3279)										
COMMON STOCKS- DKK										
2580.00	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B		412.52	1,064,313.39	429.75	1,108,755.00	175,215.51	0.6	1.9
2090.00	b44tx8	Pandora AS DKK		621.71	1,299,367.00	679.60	1,420,364.00	224,458.79	0.7	1.3
					2,363,680.39		2,529,119.00	399,674.30	1.3	1.6
CASH AND EQUIVALENTS- DKK										
11017.89	cash	Cash Account - DKK		1.00	11,017.89	1.00	11,017.89	1,741.15	0.0	0.0
					11,017.89		11,017.89	1,741.15	0.0	0.0
Danish Krone Total					2,374,698.28		2,540,136.89	401,415.45	1.3	1.6
Euro(FX= 0.8508)										
COMMON STOCKS- EUR										
1130.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)		184.75	208,772.34	217.05	245,266.50	288,261.58	0.9	4.1
660.00	b929f46	ASML Holding NV EUR		320.96	211,830.40	517.00	341,220.00	401,035.67	1.3	0.4
7440.00	b019m65	Azimut Holding SPA NPV		14.81	110,150.31	19.44	144,596.40	169,944.07	0.6	6.1
3600.00	5756029	Bayer Motoren Werk EUR		72.13	259,655.58	88.47	318,492.00	374,323.47	1.2	4.0
46800.00	b90lkt4	Commerzbank AG NPV		5.09	238,217.14	5.23	244,670.40	287,560.98	0.9	0.0
14979.00	5842359	Deutsche Telekom NPV (Regd)		15.29	228,999.97	17.17	257,189.43	302,274.59	1.0	4.1
4670.00	b62g1b5	Edenred EUR		38.79	181,168.26	44.54	208,001.80	244,464.40	0.8	1.9
22470.00	7144569	Enel SPA EUR		4.41	99,091.46	8.49	190,837.71	224,291.45	0.7	3.3
42440.00	7598003	Hera EUR		3.25	137,938.15	3.27	138,693.92	163,006.89	0.5	3.1
14190.00	b288c92	Iberdrola SA EUR		6.31	89,506.01	10.99	155,877.15	183,202.33	0.6	2.9
21750.00	bd2z8s7	Italgas Spa NPV		5.33	115,906.02	5.54	120,386.25	141,489.89	0.5	4.2

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
8390.00	bd0q398	Kon Ahold Delhaize EUR	25.09	210,486.17	23.75	199,262.50	234,193.10	0.8	4.0
900.00	4057808	L'Oreal EUR	203.73	183,358.17	326.80	294,120.00	345,679.07	1.1	1.2
1780.00	4741844	Merck KGAA NPV	110.53	196,734.64	145.80	259,524.00	305,018.41	1.0	0.9
6860.00	bng8pq9	NN Group NV EUR	33.85	232,196.57	41.69	285,993.40	336,127.88	1.1	2.1
23340.00	5176177	Orange EUR	13.51	315,294.64	10.51	245,186.70	288,167.79	0.9	6.7
24930.00	byyn701	Poste Italiane Spa NPV	6.48	161,577.66	10.84	270,241.20	317,614.33	1.0	4.1
15340.00	b0704t9	Raiffeisen Bank Intl NPV (Regd)	14.54	223,016.26	18.73	287,318.20	337,684.92	1.1	0.0
11390.00	bywlc68	Relx PLC GBP	17.44	198,652.51	21.42	243,973.80	286,742.27	0.9	2.0
6970.00	4768962	RWE AG NPV	36.48	254,266.12	33.42	232,937.40	273,771.20	0.9	2.4
2750.00	5671735	Sanofi EUR	75.97	208,927.74	84.25	231,687.50	272,302.19	0.9	3.6
2250.00	4834108	Schneider Electric EUR	69.32	155,980.29	130.25	293,062.50	344,436.19	1.1	1.8
1800.00	5727973	Siemens AG NPV (Regd)	102.31	184,154.22	140.00	252,000.00	296,175.46	1.0	2.7
11310.00	bd3cwg3	TOKMANNI GROUP OYJ	15.08	170,500.55	20.00	226,200.00	265,852.73	0.9	2.5
1090.00	b29l881	Vgp NV NPV	113.01	123,183.27	136.40	148,676.00	174,738.82	0.6	1.5
1560.00	5497168	Volkswagen AG Non Vtg Prf NPV	148.98	232,406.04	238.60	372,216.00	437,465.26	1.4	2.0
3180.00	5671519	Wolters Kluwer EUR	50.17	159,534.18	74.12	235,701.60	277,019.96	0.9	1.7
				5,091,504.66		6,443,332.36	7,572,844.89	24.7	2.6

CASH AND EQUIVALENTS- EUR

452.94	cash	Cash Account - EUR	1.00	452.94	1.00	452.94	532.34	0.0	0.0
8171.47	divacc	Dividend Accrual - Eu	1.00	8,171.47	1.00	8,171.47	9,603.92	0.0	0.0
				8,624.41		8,624.41	10,136.26	0.0	0.0

Euro Total				5,100,129.07		6,451,956.77	7,582,981.16	24.7	2.6
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Indian Rupee(FX= 73.1137)

COMMON STOCKS- INR

15680.00	6702634	Aurobindo Pharma Inr1	833.14	13,063,711.09	881.30	13,818,784.00	189,003.90	0.6	0.3
6830.00	b2qkxw0	Bajaj Auto Ltd INR	3,026.94	20,673,985.58	3,670.60	25,070,198.00	342,893.07	1.1	1.6
23460.00	6294896	Hcl Technologies Inr2	540.34	12,676,261.59	982.65	23,052,969.00	315,302.79	1.0	0.8
12869.00	6205122	Infosys Ltd Inr5	685.19	8,817,670.07	1,368.05	17,605,435.45	240,795.14	0.8	1.6

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
39720.00	b1s34k5	Marico Ltd Inr1	362.94	14,416,034.22	411.30	16,336,836.00	223,444.10	0.7	1.2
				69,647,662.55		95,884,222.45	1,311,438.99	4.3	1.2

CASH AND EQUIVALENTS- INR

135985.32	cash	Cash Account - INR	1.00	135,985.32	1.00	135,985.32	1,859.91	0.0	0.0
				135,985.32		135,985.32	1,859.91	0.0	0.0

Indian Rupee Total				69,783,647.87		96,020,207.77	1,313,298.90	4.3	1.2
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Indonesian Rupiah(FX= 14,524.9611)

COMMON STOCKS- IDR

260432.00	6462422	Indah Kiat Pulp&PA Idr 1000	12,280.46	3,198,224,125.00	10,450.00	2,721,514,400.00	187,367.60	0.6	0.5
				3,198,224,125.00		2,721,514,400.00	187,367.60	0.6	0.5

Indonesian Rupiah Total				3,198,224,125.00		2,721,514,400.00	187,367.60	0.6	0.5
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Hong Kong Dollar(FX= 7.7745)

COMMON STOCKS- HKD

567000.00	b5nrrj0	China Everbright B H CNY	2.97	1,686,153.60	3.39	1,922,130.00	247,236.78	0.8	6.9
169400.00	b41xc98	China Resources Cement HKD	10.52	1,782,893.35	8.73	1,478,862.00	190,220.79	0.6	6.1
44800.00	byzq077	Ck Asset Holdings HKD	42.21	1,891,011.19	47.20	2,114,560.00	271,988.37	0.9	4.1
34200.00	6420538	Henderson Land Dev NPV	30.97	1,059,229.45	34.90	1,193,580.00	153,525.97	0.5	5.2
18000.00	6859927	Sun Hung Kai Prop NPV	111.58	2,008,513.09	117.80	2,120,400.00	272,739.55	0.9	4.2
5300.00	bmmv2k8	Tencent Holdings Ltd Hkd0.00002	291.12	1,542,923.21	610.00	3,233,000.00	415,849.35	1.4	0.2
97600.00	bz04kx9	Yadea Group Holdin USD	18.57	1,812,154.50	17.26	1,684,576.00	216,681.05	0.7	0.0
23800.00	b633d97	Zhongsheng Group H HKD	58.64	1,395,532.08	54.80	1,304,240.00	167,759.78	0.5	0.7
				13,178,410.47		15,051,348.00	1,936,001.65	6.3	3.1

Hong Kong Dollar Total				13,178,410.47		15,051,348.00	1,936,001.65	6.3	3.1
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		Local Currency				Reporting Currency			
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Japanese Yen(FX= 110.5000)									
COMMON STOCKS- JPY									
26060.00	6022105	Amada Co Ltd NPV	864	22,521,721	1,234	32,158,040	291,022.99	0.9	2.4
10504.00	b60dqz7	Asahi Holdings Inc NPV	1,196	12,560,739	2,118	22,247,472	201,334.59	0.7	5.7
8870.00	6146500	Brother Industries NPV	1,728	15,328,631	2,449	21,722,630	196,584.89	0.6	2.7
2220.00	b3ff8w8	Hoshizaki Corp NPV	8,973	19,919,745	9,880	21,933,600	198,494.12	0.6	1.1
4890.00	6689533	Kakaku.com Inc NPV	2,805	13,714,610	3,020	14,767,800	133,645.25	0.4	1.3
510.00	6490995	Keyence Corp NPV	49,526	25,258,260	50,270	25,637,700	232,015.38	0.8	0.4
1800.00	6194468	Kose Corporation NPV	17,331	31,196,070	15,660	28,188,000	255,095.02	0.8	0.8
5080.00	6555805	Makita Corp NPV	5,047	25,638,329	4,745	24,104,600	218,141.18	0.7	1.1
280.00	6639550	Nintendo Co Ltd NPV	56,839	15,915,050	61,810	17,306,800	156,622.62	0.5	1.6
3499.00	6659428	Omron Corp NPV	7,846	27,454,708	8,640	30,231,360	273,586.97	0.9	1.0
13620.00	b5n4qn8	Pola Orbis Holding In NPV	1,846	25,140,319	2,664	36,283,680	328,359.10	1.1	3.0
10750.00	6774989	RAIZNEXT Corporation	1,135	12,196,539	1,196	12,857,000	116,352.94	0.4	3.3
7580.00	bqrrz00	Recruit Holdings Co L NPV	4,100	31,081,341	5,401	40,939,580	370,493.94	1.2	0.6
2260.00	6804682	Shionogi & Co NPV	6,442	14,558,688	5,952	13,451,520	121,733.21	0.4	1.8
2240.00	6125286	Trend Micro Inc NPV	6,335	14,190,714	5,540	12,409,600	112,304.07	0.4	2.9
7220.00	b292rc1	ZOZO, Inc.	2,658	19,192,425	3,270	23,609,400	213,659.73	0.7	0.9
				325,867,889		377,848,782	3,419,445.99	11.2	1.8
CASH AND EQUIVALENTS- JPY									
1005180.00	cash	Cash Account - JPY	1	1,005,180	1	1,005,180	9,096.65	0.0	0.0
2490745.00	divacc	Dividend Accrual - Jp	1	2,490,745	1	2,490,745	22,540.68	0.1	0.0
				3,495,925		3,495,925	31,637.33	0.1	0.0
Japanese Yen Total				329,363,814		381,344,707	3,451,083.32	11.3	1.8

Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency		
					Total Cost	Price	Market Value	Market Value	% Assets
Mexican Peso(FX= 20.4605)									
COMMON STOCKS- MXN									
45030.00	2421041	Gpo Fin Banorte NPV Series O	63.24	2,847,557.30	115.13	5,184,303.90	253,381.10	0.8	0.0
16930.00	2392545	Gruma SAB de CV Ser B NPV	278.25	4,710,693.74	241.39	4,086,732.70	199,737.68	0.7	1.8
				7,558,251.04		9,271,036.60	453,118.77	1.5	0.8
Mexican Peso Total				7,558,251.04		9,271,036.60	453,118.77	1.5	0.8
Polish Zloty(FX= 3.9460)									
COMMON STOCKS- PLN									
149770.00	b0l9113	POL.GORN.NAFT.I GA	5.42	811,121.41	6.01	900,716.78	228,260.71	0.7	3.0
				811,121.41		900,716.78	228,260.71	0.7	3.0
Polish Zloty Total				811,121.41		900,716.78	228,260.71	0.7	3.0
Philippine Peso(FX= 48.5375)									
COMMON STOCKS- PHP									
1882400.00	b1l8838	Metro Pacific Inve PHP	4.20	7,915,327.96	3.74	7,040,176.00	145,046.12	0.5	3.0
				7,915,327.96		7,040,176.00	145,046.12	0.5	3.0
CASH AND EQUIVALENTS- PHP									
100143.68	cash	Cash Account - Ph	1.00	100,143.68	1.00	100,143.68	2,063.22	0.0	0.0
				100,143.68		100,143.68	2,063.22	0.0	0.0
Philippine Peso Total				8,015,471.64		7,140,319.68	147,109.34	0.5	2.9
Swedish Krona(FX= 8.7163)									
COMMON STOCKS- SEK									
2360.00	bjxsch4	Evolution Gaming NPV	744.29	1,756,535.75	1,286.00	3,034,960.00	348,193.61	1.1	0.0
3060.00	b1xftl2	Hexagon ABM Ser B NPV	538.25	1,647,033.54	805.60	2,465,136.00	282,819.09	0.9	0.1
3903.00	5679591	Investor ABM Ser B NPV	392.31	1,531,195.08	696.40	2,718,049.20	311,835.21	1.0	1.9
8550.00	7187627	Lundin Petroleum A NPV	208.91	1,786,212.59	274.40	2,346,120.00	269,164.67	0.9	0.4
14439.00	b1vq252	Sandvik Ab NPV	163.58	2,362,002.06	238.60	3,445,145.40	395,253.19	1.3	0.0

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
11700.00	7142091	Skanska ABM Ser B NPV	226.08	2,645,089.95	219.00	2,562,300.00	293,966.48	1.0	2.7
				11,728,068.97		16,571,710.60	1,901,232.24	6.2	0.8
CASH AND EQUIVALENTS- SEK									
144409.50	divacc	Dividend Accrual - SE	1.00	144,409.50	1.00	144,409.50	16,567.75	0.1	0.0
				144,409.50		144,409.50	16,567.75	0.1	0.0
Swedish Krona Total				11,872,478.47		16,716,120.10	1,917,800.00	6.3	0.8
Swiss Franc(FX= 0.9412)									
COMMON STOCKS- CHF									
17680.00	7171589	Credit Suisse Gp Chf0.04 (Regd)	10.68	188,857.86	9.90	175,067.36	186,014.30	0.6	2.8
2160.00	7123870	Nestle SA CHF (Regd)	91.36	197,339.94	105.34	227,534.40	241,762.10	0.8	2.6
3000.00	7103065	Novartis AG CHF (Regd)	85.62	256,870.93	80.77	242,310.00	257,461.62	0.8	3.5
830.00	7110388	Roche Holdings AG Genusscheine NPV	245.22	203,536.46	305.45	253,523.50	269,376.29	0.9	2.8
20300.00	brjl176	UBS Group AG CHF (Regd)	12.45	252,770.86	14.64	297,090.50	315,667.53	1.0	2.5
681.00	5983816	Zurich Insurance CHF	325.80	221,868.35	403.40	274,715.40	291,893.32	1.0	4.7
				1,321,244.39		1,470,241.16	1,562,175.17	5.1	3.2
CASH AND EQUIVALENTS- CHF									
12452.30	cash	Cash Account - CHF	1.00	12,452.30	1.00	12,452.30	13,230.94	0.0	0.0
				12,452.30		12,452.30	13,230.94	0.0	0.0
Swiss Franc Total				1,333,696.69		1,482,693.46	1,575,406.11	5.1	3.2

Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency		
					Total Cost	Price	Market Value	Market Value	% Assets
Taiwan Dollar(FX= 28.5330)									
COMMON STOCKS- TWD									
201800.00	6005850	Acer Inc TWD	24.17	4,877,177.00	31.45	6,346,610.00	222,430.52	0.7	1.4
6000.00	b52j816	Airtac Internation TWD	1,108.65	6,651,904.00	1,005.00	6,030,000.00	211,334.24	0.7	0.5
123400.00	6411673	Fubon Financial HL TWD	50.55	6,237,596.00	56.80	7,009,120.00	245,649.60	0.8	3.5
8200.00	6372480	Mediatek Inc TWD	714.52	5,859,077.00	969.00	7,945,800.00	278,477.55	0.9	1.1
125300.00	6916628	Utd Micro Elect TWD	51.24	6,420,616.00	50.20	6,290,060.00	220,448.60	0.7	1.6
				30,046,370.00		33,621,590.00	1,178,340.52	3.8	1.6
Taiwan Dollar Total				30,046,370.00		33,621,590.00	1,178,340.52	3.8	1.6
South African Rand(FX= 14.7663)									
COMMON STOCKS- ZAR									
6960.00	b1g4262	Kumba Iron Ore Ltd ZAR	394.36	2,744,721.97	608.50	4,235,160.00	286,813.51	0.9	7.6
62680.00	6563206	MTN Group Ltd ZAR	70.36	4,409,889.30	86.85	5,443,758.00	368,662.19	1.2	6.0
1000.00	6622691	Naspers N ZAR	2,077.14	2,077,136.89	3,531.71	3,531,710.00	239,174.47	0.8	0.2
16850.00	6801575	Shoprite Holdings Ltd Zar0.01134	143.00	2,409,519.56	157.12	2,647,472.00	179,292.10	0.6	2.4
				11,641,267.72		15,858,100.00	1,073,942.27	3.5	4.5
South African Rand Total				11,641,267.72		15,858,100.00	1,073,942.27	3.5	4.5
Hungarian Forint(FX= 308.2149)									
COMMON STOCKS- HUF									
11340.00	bc9zh86	RICHTER GEDEON NYRT	6,627.57	75,156,615.00	9,105.00	103,250,700.00	334,995.76	1.1	0.7
				75,156,615.00		103,250,700.00	334,995.76	1.1	0.7
Hungarian Forint Total				75,156,615.00		103,250,700.00	334,995.76	1.1	0.7
Total Portfolio				3,781,018,139.67			30,658,507.78	100.0	2.2

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Brazilian Real								
3/24/2021	3/26/2021	109110.00	b1ybrg0	Cia Energ Mg-Cemig Prf Brl5.00	5.56070	12.35	1,347,409.86	242,309.40
3/24/2021	3/26/2021	18440.00	2196286	Vale SA NPV	5.56070	93.64	1,726,683.74	310,515.54
Brazilian Real Total							3,074,093.60	552,824.93
Swedish Krona								
3/24/2021	3/26/2021	11700.00	7142091	Skanska ABM Ser B NPV	8.59665	226.08	2,645,089.95	307,688.45
Swedish Krona Total							2,645,089.95	307,688.45

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Canadian Dollar								
3/24/2021	3/26/2021	23040.00	b29vfc4	B2Gold Corp	1.25530	5.69	131,094.93	104,433.15
Canadian Dollar Total							131,094.93	104,433.15
Euro								
3/23/2021	3/25/2021	900.00	bmtvqk9	Siemens Energy AG NPV	0.84232	29.80	26,816.77	31,836.87
Euro Total							26,816.77	31,836.87
Hong Kong Dollar								
3/24/2021	3/26/2021	2000.00	bd9gzx7	Yihai International USD	7.76780	84.11	168,213.03	21,655.17
3/24/2021	3/26/2021	5000.00	bd9gzx7	Yihai International USD	7.76780	84.11	420,532.57	54,137.92
3/24/2021	3/26/2021	2000.00	bd9gzx7	Yihai International USD	7.76780	84.11	168,213.03	21,655.17
3/24/2021	3/26/2021	2200.00	bd9gzx7	Yihai International USD	7.76780	84.11	185,034.33	23,820.69
3/24/2021	3/26/2021	900.00	bd9gzx7	Yihai International USD	7.76780	84.11	75,695.86	9,744.83
3/24/2021	3/26/2021	1100.00	bd9gzx7	Yihai International USD	7.76780	84.11	92,517.17	11,910.34
3/24/2021	3/26/2021	1100.00	bd9gzx7	Yihai International USD	7.76780	84.11	92,517.17	11,910.34
3/24/2021	3/26/2021	1400.00	bd9gzx7	Yihai International USD	7.76780	84.11	117,749.12	15,158.62
Hong Kong Dollar Total							1,320,472.28	169,993.08
Japanese Yen								
3/24/2021	3/26/2021	38180.00	b10rb15	Inpex Corporation NPV	108.81500	753.78	28,779,502.00	264,481.02
Japanese Yen Total							28,779,502.00	264,481.02

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Turkish Lira								
3/23/2021	3/25/2021	51880.00	b03mp41	Aselsan Elektronik Try1 (B Shares)	7.84525	14.73	764,270.27	97,418.22
3/23/2021	3/25/2021	6800.00	b03n0c7	Haci Omer Sabanci Try1	7.84525	8.37	56,928.52	7,256.43
3/23/2021	3/25/2021	40300.00	b03n0c7	Haci Omer Sabanci Try1	7.84525	8.37	337,385.22	43,005.03
3/23/2021	3/25/2021	35400.00	b03n0c7	Haci Omer Sabanci Try1	7.84525	8.37	296,363.20	37,776.13
3/23/2021	3/25/2021	5300.00	b03n0c7	Haci Omer Sabanci Try1	7.84525	8.37	44,370.76	5,655.75
3/23/2021	3/25/2021	11300.00	b03n0c7	Haci Omer Sabanci Try1	7.84525	8.37	94,601.81	12,058.48
3/23/2021	3/25/2021	15300.00	b03n0c7	Haci Omer Sabanci Try1	7.84525	8.37	128,089.18	16,326.97
3/23/2021	3/25/2021	8400.00	b03n0c7	Haci Omer Sabanci Try1	7.84525	8.37	70,323.47	8,963.83
3/23/2021	3/25/2021	21062.00	b03n0c7	Haci Omer Sabanci Try1	7.84525	8.37	176,327.74	22,475.73
Turkish Lira Total							1,968,660.17	250,936.58

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- AUD				
3/1/2021	3/24/2021	6086253	Fortescue Metals G NPV	14,326.91
3/4/2021	3/23/2021	6144690	BHP Group Ltd NPV	14,587.28
				28,914.19
COMMON STOCKS- BRL				
3/25/2021	5/7/2021	bg36zk1	B3 SA NPV	2,288.14
3/25/2021	4/8/2021	bg36zk1	B3 SA NPV	1,535.78
3/29/2021	4/8/2021	bg36zk1	B3 SA NPV	369.22
				4,193.15
COMMON STOCKS- GBP				
3/4/2021	4/15/2021	0718875	Rio Tinto GBP	4,315.90
3/4/2021	4/15/2021	0718875	Rio Tinto GBP	14,340.68
3/4/2021	4/8/2021	b1n7z09	Safestore Holdings GBP	2,081.05
3/18/2021	5/4/2021	b5zn1n8	Segro PLC GBP	3,982.50
3/25/2021	5/11/2021	bjvnss4	Ferguson PLC (New) GBP	4,536.00
3/25/2021	5/11/2021	bjvnss4	Ferguson PLC (New) GBP	1,837.08
				31,093.21
COMMON STOCKS- CAD				
3/5/2021	3/16/2021	b29vfc4	B2Gold Corp	921.60
3/10/2021	4/1/2021	2381093	Telus Corporation	3,408.96
3/12/2021	4/1/2021	2956662	Weston George Ltd	1,540.62
3/16/2021	3/31/2021	byyxjy9	Hydro One Ltd	2,263.05
3/25/2021	4/9/2021	2011646	Alimentation Couche Tard Inc Sub Vtg Sh	480.75
3/30/2021	4/15/2021	2117599	Canadian Apt Properties Real Estate	595.14
				9,210.12
COMMON STOCKS- DKK				
3/26/2021	3/30/2021	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	1,747.91
				1,747.91
COMMON STOCKS- EUR				

Ex-Date	Pay-Date	Symbol	Security	Amount
3/24/2021	4/9/2021	bd3cwg3	TOKMANNI GROUP OYJ	9,667.26
3/31/2021	3/31/2021	b288c92	Iberdrola SA EUR	532.34
				10,199.60
COMMON STOCKS- INR				
3/4/2021	3/4/2021	6702634	Aurobindo Pharma Inr1	-9.30
3/10/2021	3/30/2021	b1s34k5	Marico Ltd Inr1	1,864.95
				1,855.65
COMMON STOCKS- HKD				
3/10/2021	3/18/2021	6859927	Sun Hung Kai Prop NPV	2,898.79
				2,898.79
COMMON STOCKS- JPY				
3/18/2021	6/15/2021	6490995	Keyence Corp NPV	396.32
3/26/2021	3/26/2021	6125286	Trend Micro Inc NPV	-143.12
3/30/2021	6/28/2021	6022105	Amada Co Ltd NPV	3,001.08
3/30/2021	6/28/2021	6146500	Brother Industries NPV	2,247.23
3/30/2021	6/28/2021	6194468	Kose Corporation NPV	829.16
3/30/2021	6/28/2021	6555805	Makita Corp NPV	1,677.04
3/30/2021	6/28/2021	6639550	Nintendo Co Ltd NPV	2,300.13
3/30/2021	6/28/2021	6659428	Omron Corp NPV	1,128.24
3/30/2021	6/28/2021	6689533	Kakaku.com Inc NPV	750.85
3/30/2021	6/28/2021	6774989	RAIZNEXT Corporation	3,878.98
3/30/2021	6/28/2021	6804682	Shionogi & Co NPV	919.60
3/30/2021	6/28/2021	b292rc1	ZOZO, Inc.	1,274.90
3/30/2021	6/28/2021	b60dqz7	Asahi Holdings Inc NPV	3,628.93
3/30/2021	6/28/2021	bqrrz00	Recruit Holdings Co L NPV	552.85
				22,442.18
COMMON STOCKS- PHP				
3/15/2021	3/31/2021	b1l8838	Metro Pacific Inve PHP	2,063.12
				2,063.12

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- SEK				
3/31/2021	4/8/2021	7142091	Skanska ABM Ser B NPV	4,026.94
3/31/2021	4/8/2021	7142091	Skanska ABM Ser B NPV	8,725.03
3/31/2021	4/8/2021	7187627	Lundin Petroleum A NPV	3,815.78
				16,567.75
COMMON STOCKS- CHF				
3/4/2021	3/8/2021	7103065	Novartis AG CHF (Regd)	6,323.30
3/18/2021	3/22/2021	7110388	Roche Holdings AG Genusscheine NPV	5,288.93
3/26/2021	3/26/2021	7110388	Roche Holdings AG Genusscheine NPV	3,012.93
3/26/2021	3/26/2021	7123870	Nestle SA CHF (Regd)	2,554.53
3/26/2021	3/26/2021	b119qg0	Partners Group Hlg Chf0.01 (Regd)	2,457.71
				19,637.39
COMMON STOCKS- ZAR				
3/10/2021	3/15/2021	b1g4262	Kumba Iron Ore Ltd ZAR	16,107.51
				16,107.51
AMERICAN DEPOSITORY RECEIPTS				
3/17/2021	4/15/2021	tsm	Taiwan Semiconductor Mfg Ltd Sp ADR	857.45
				857.45
CASH AND EQUIVALENTS				
3/1/2021	3/1/2021	cash	Cash Account - USD	27.06
				27.06
NET INCOME				167,815.08

The above performance is presented gross of management fees and is shown net of transaction costs. Gross performance is computed using the Modified Dietz method compiled daily on a time-weighted basis. The monthly and subsequent period returns are calculated by geometrically linking the daily returns. Past performance is not indicative of future results. Returns are based upon currently available information and are subject to change. You are urged to compare this statement provided by Ativo with the statement provided by the account custodian.

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