



ATIVO
CAPITAL

Monthly Report

Account

New York City Police Pension Fund

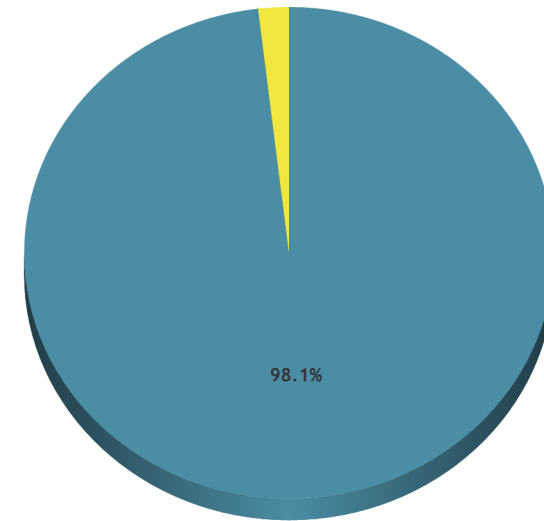
3/31/2023



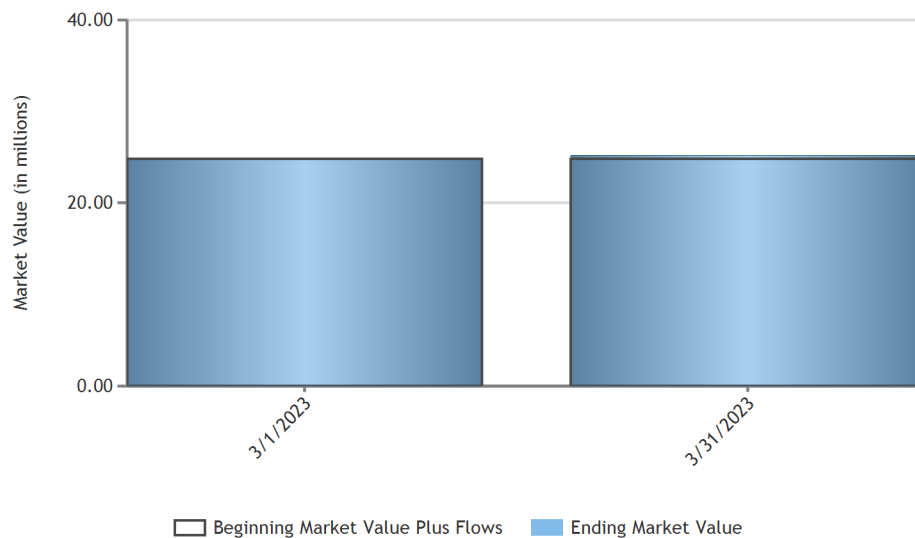
Activity Summary

	Month to Date	Year to Date
Beginning Value	24,551,682.62	23,753,935.52
Net Contributions/Withdrawals	-654.04	-38,202.04
Realized Gains	204.75	-39,206.09
Unrealized Gains	476,321.83	1,258,540.44
Income Received	168,427.68	260,915.00
Ending Value	25,195,982.83	25,195,982.83

Portfolio Allocation as of 3/31/2023

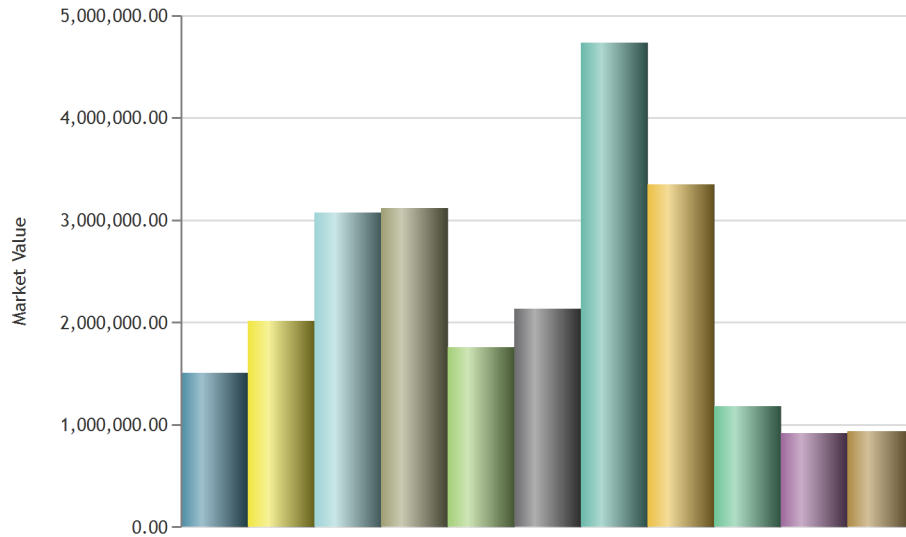


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	24,726,213.25	98.1	3.2
Cash and Equivalents	469,769.58	1.9	2.0
Total	25,195,982.83	100.0	3.2

Portfolio Allocation as of 3/31/2023

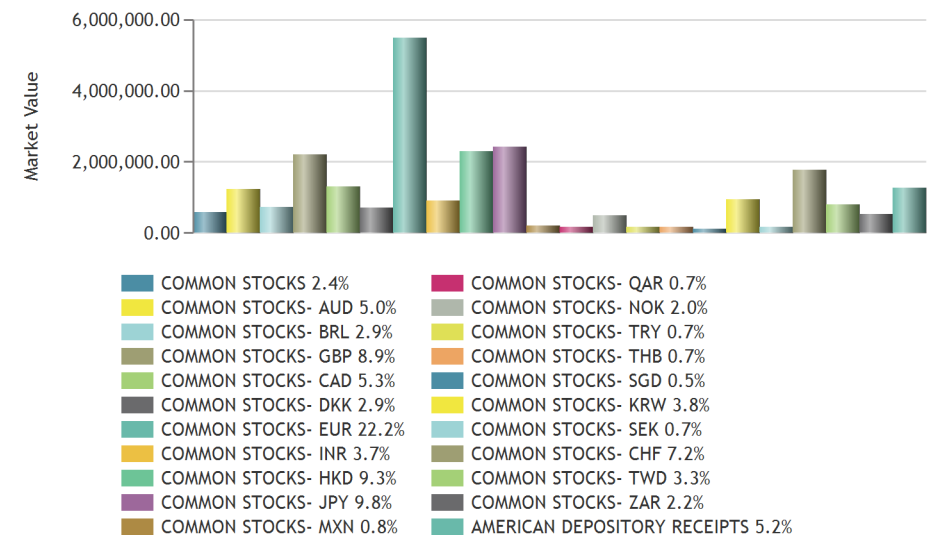


Industry Sector	Market Value	% Equity	% Assets
ENERGY	1,508,239.10	6.1	6.0
MATERIALS	2,013,536.06	8.1	8.0
INDUSTRIALS	3,070,371.01	12.4	12.2
CONSUMER DISCRETIONARY	3,116,365.49	12.6	12.4
CONSUMER STAPLES	1,759,812.45	7.1	7.0
HEALTHCARE	2,135,142.88	8.6	8.5
FINANCIALS	4,735,678.78	19.2	18.8
INFORMATION TECHNOLOGY	3,349,631.99	13.5	13.3
COMMUNICATION SERVICES	1,181,732.12	4.8	4.7
UTILITIES	917,434.88	3.7	3.6
REAL ESTATE	938,268.51	3.8	3.7
Equity Total	24,726,213.25	100.0	98.1

Top 10 Holdings

Symbol	Security	Market Value	% Assets
tsm	Taiwan Semiconductor Mfg Ltd Sp ADR	467,983.62	1.9
4061412	LVMH Moet Hennessy EUR	440,351.18	1.7
7123870	Nestle SA CHF (Regd)	430,686.66	1.7
bmmv2k8	Tencent Holdings Ltd Hkd0.00002	383,345.12	1.5
bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	345,223.76	1.4
brjl176	UBS Group AG CHF (Regd)	315,464.51	1.3
4057808	L'Oreal EUR	308,293.74	1.2
7103065	Novartis AG CHF (Regd)	305,315.31	1.2
5842359	Deutsche Telekom NPV (Regd)	286,990.79	1.1
b929f46	ASML Holding NV EUR	285,284.36	1.1
Top 10 Holdings Total		3,568,939.06	14.2

Equity Allocation by Security Type



Quantity	Symbol	Security	Unit Cost	Local Currency	Price	Market Value	Reporting Currency		Curr. Yield
				Total Cost			Market Value	% Assets	
US Dollar(FX= 1.0000)									
COMMON STOCKS									
1811.00	chkp	Check Point Software Tech Ltd	117.14	212,146.27	130.00	235,430.00	235,430.00	0.9	0.0
1120.00	bap	Credicorp Ltd	148.09	165,863.31	132.39	148,276.80	148,276.80	0.6	3.0
3250.00	yumc	Yum China Holdings Inc	57.07	185,482.38	63.39	206,017.50	206,017.50	0.8	0.8
				563,491.96		589,724.30	589,724.30	2.3	1.0
AMERICAN DEPOSITORY RECEIPTS									
1850.00	baba	Alibaba Group Holding Ltd Sp ADS	173.29	320,589.87	102.18	189,033.00	189,033.00	0.8	0.0
1840.00	dq	Daqo New Energy Corp Sp ADR	58.97	108,506.64	46.84	86,185.60	86,185.60	0.3	0.0
2710.00	hdb	HDFC Bank Ltd ADR Reps 3	69.47	188,272.10	66.67	180,675.70	180,675.70	0.7	0.7
2270.00	ntes	Netease Inc Sp ADR	70.59	160,237.58	88.44	200,758.80	200,758.80	0.8	1.6
5031.00	tsm	Taiwan Semiconductor Mfg Ltd Sp ADR	77.59	390,359.09	93.02	467,983.62	467,983.62	1.9	1.5
9910.00	VIPS	Vipshop Holdings Limited Sponsored ADSA	10.68	105,822.94	15.18	150,433.80	150,433.80	0.6	0.0
				1,273,788.22		1,275,070.52	1,275,070.52	5.1	0.9
CASH AND EQUIVALENTS									
	cash	Cash Account - USD		290,081.52		290,081.52	290,081.52	1.2	3.2
	divacc	Dividend Accrual - US		6,179.31		6,179.31	6,179.31	0.0	0.0
				296,260.83		296,260.83	296,260.83	1.2	3.1
US Dollar Total				2,133,541.01		2,161,055.65	2,161,055.65	8.6	1.2

Australian Dollar(FX= 1.4931)

COMMON STOCKS- AUD

8710.00	6144690	BHP Group Ltd NPV	35.56	309,691.81	47.23	411,373.30	275,517.35	1.1	10.2
10820.00	6086253	Fortescue Metals G NPV	16.62	179,836.70	22.49	243,341.80	162,978.22	0.6	1.9
10190.00	b03fyz4	Goodman Group NPV (Stapled Units)	21.01	214,086.79	18.79	191,470.10	128,237.14	0.5	1.6
1620.00	b28ytc2	Macquarie Group Ltd NPV	162.49	263,232.89	175.66	284,569.20	190,590.28	0.8	3.5
11810.00	b432qw4	Seven Group Holdings NPV	22.80	269,299.14	23.10	272,811.00	182,715.22	0.7	2.0
7430.00	6821120	Sonic Healthcare NPV	34.77	258,323.62	34.84	258,861.20	173,372.34	0.7	2.7

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	6.73	181,844.60	121,790.46	0.5	9.7
				1,770,210.57		1,844,271.20	1,235,201.00	4.9	4.9

CASH AND EQUIVALENTS- AUD

19992.27	cash	Cash Account - AUD	1.00	19,992.27	1.00	19,992.27	13,389.83	0.1	0.0
				19,992.27		19,992.27	13,389.83	0.1	0.0

Australian Dollar Total				1,790,202.84		1,864,263.47	1,248,590.83	5.0	4.8
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Brazilian Real(FX= 5.0703)

COMMON STOCKS- BRL

26150.00	b9n3sq0	BB Seguridade Part NPV	36.92	965,468.41	32.51	850,136.50	167,671.52	0.7	6.0
37530.00	b0d7494	EDP Energias Br NPV	23.60	885,528.54	22.34	838,420.20	165,360.72	0.7	3.5
29690.00	2684532	Petrol Brasileiros Prf NPV	32.30	958,876.31	23.45	696,230.50	137,316.80	0.5	0.0
15840.00	2196286	Vale SA NPV	93.64	1,483,225.08	80.29	1,271,793.60	250,834.50	1.0	0.0
				4,293,098.34		3,656,580.80	721,183.53	2.9	2.2

CASH AND EQUIVALENTS- BRL

63129.08	divacc	Dividend Accrual - Br	1.00	63,129.08	1.00	63,129.08	12,450.88	0.0	0.0
				63,129.08		63,129.08	12,450.88	0.0	0.0

Brazilian Real Total				4,356,227.42		3,719,709.88	733,634.41	2.9	2.2
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British Pound Sterling(FX= 0.8088)

COMMON STOCKS- GBP

5940.00	b1xzs82	Anglo American USD	30.14	179,003.93	26.78	159,073.20	196,686.07	0.8	8.0
1720.00	0989529	AstraZeneca USD	111.38	191,579.41	112.32	193,190.40	238,870.28	0.9	1.9
5080.00	0237400	Diageo Ord Gbp0.28 101/108	38.15	193,784.20	36.14	183,591.20	227,001.35	0.9	2.0
5920.00	b19nlv4	Experian Ord USD	17.90	105,945.10	26.60	157,472.00	194,706.26	0.8	1.3
28930.00	b4t3bw6	Glencore PLC USD	4.98	143,949.56	4.65	134,408.78	166,189.74	0.7	5.6
8768.00	bn7swp6	Gsk PLC Gbp0.3125	15.83	138,782.36	14.29	125,294.72	154,920.66	0.6	5.6

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
27590.00	b17bbq5	Investec Ord GBP	5.41	149,353.48	4.50	124,044.64	153,375.00	0.6	6.1
80270.00	0560399	Legal & General Gp Ord GBP	2.58	206,861.51	2.39	191,765.03	237,107.88	0.9	7.7
3400.00	3208986	Next GBP	58.81	199,960.05	65.72	223,448.00	276,282.29	1.1	2.9
3410.00	0718875	Rio Tinto GBP	42.55	145,082.70	54.78	186,799.80	230,968.62	0.9	10.5
10910.00	b1n7z09	Safestore Holdings GBP	9.66	105,401.81	9.50	103,645.00	128,151.87	0.5	2.6
				1,759,704.11		1,782,732.77	2,204,260.03	8.7	5.0

CASH AND EQUIVALENTS- GBP

2800.16	cash	Cash Account - GBP	1.00	2,800.16	1.00	2,800.16	3,462.26	0.0	0.0
10872.70	divacc	Dividend Accrual - GB	1.00	10,872.70	1.00	10,872.70	13,443.55	0.1	0.0
				13,672.86		13,672.86	16,905.81	0.1	0.0

British Pound Sterling Total				1,773,376.97		1,796,405.63	2,221,165.84	8.8	4.9
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Canadian Dollar(FX= 1.3534)

COMMON STOCKS- CAD

5090.00	bl56kn2	Alimentation Couche-Tard Inc	45.92	233,725.34	67.95	345,865.50	255,562.49	1.0	0.8
2790.00	bj2l575	CGI Inc Cl A	79.56	221,969.63	130.25	363,397.50	268,517.01	1.1	0.0
2740.00	2077303	National Bank Cand Montreal Qu	104.57	286,526.75	96.67	264,875.80	195,718.62	0.8	4.0
2390.00	2754383	Royal Bank of Canada Montreal Que	95.22	227,585.84	129.25	308,907.50	228,253.96	0.9	4.1
3730.00	2566124	Sun Life Financial Inc	70.63	263,441.51	63.14	235,512.20	174,021.65	0.7	4.6
1430.00	2956662	Weston George Ltd	94.77	135,518.28	179.10	256,113.00	189,243.73	0.8	1.5
				1,368,767.35		1,774,671.50	1,311,317.47	5.2	2.3

CASH AND EQUIVALENTS- CAD

2685.60	cash	Cash Account - CAD	1.00	2,685.60	1.00	2,685.60	1,984.41	0.0	0.0
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Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
4314.20	divacc	Dividend Accrual - CA	1.00	4,314.20	1.00	4,314.20	3,187.79	0.0	0.0
				6,999.80		6,999.80	5,172.20	0.0	0.0

Canadian Dollar Total				1,375,767.15		1,781,671.30	1,316,489.67	5.2	2.3
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Danish Krone(FX= 6.8565)

COMMON STOCKS- DKK

80.00	4253048	AP Moller-Maersk Ser B DKK	17,837.04	1,426,962.87	12,445.00	995,600.00	145,204.22	0.6	20.1
1150.00	b1wt5g2	DSV DKK	1,476.77	1,698,286.70	1,326.50	1,525,475.00	222,484.34	0.9	0.2
2180.00	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	412.52	899,303.56	1,085.80	2,367,044.00	345,223.76	1.4	0.8
				4,024,553.13		4,888,119.00	712,912.32	2.8	4.5

CASH AND EQUIVALENTS- DKK

264089.91	cash	Cash Account - DKK	1.00	264,089.91	1.00	264,089.91	38,516.44	0.2	0.0
				264,089.91		264,089.91	38,516.44	0.2	0.0

Danish Krone Total				4,288,643.04		5,152,208.91	751,428.77	3.0	4.3
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Euro(FX= 0.9204)

COMMON STOCKS- EUR

420.00	b929f46	ASML Holding NV EUR	320.96	134,801.16	625.20	262,584.00	285,284.36	1.1	0.3
28650.00	bywp840	Banca Mediolanum NPV	8.13	232,836.88	8.36	239,456.70	260,157.71	1.0	5.6
2040.00	5756029	Bayer Motoren Werk EUR	72.13	147,138.16	100.94	205,917.60	223,719.16	0.9	3.5
33940.00	5501906	BBVA (Bilb-Viz-Arg) EUR	4.84	164,142.04	6.57	223,019.74	242,299.78	1.0	1.5
1010.00	4163437	Cap Gemini EUR	172.03	173,751.00	170.75	172,457.50	187,366.43	0.7	1.4
11819.00	5842359	Deutsche Telekom NPV (Regd)	15.23	179,991.22	22.35	264,154.65	286,990.79	1.1	3.1
2600.00	b13x013	Eiffage EUR	86.56	225,043.99	99.74	259,324.00	281,742.54	1.1	3.1
19370.00	7144569	Enel SPA EUR	4.41	85,420.63	5.63	108,994.99	118,417.60	0.5	5.0
17520.00	b288c92	Iberdrola SA EUR	7.52	131,766.16	11.49	201,217.20	218,612.41	0.9	2.8

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
39240.00	bd2z8s7	Italgas Spa NPV	5.52	216,799.58	5.63	220,725.00	239,806.66	1.0	4.2
690.00	4057808	L'Oreal EUR	203.73	140,574.60	411.25	283,762.50	308,293.74	1.2	0.9
480.00	4061412	LVMH Moet Hennessy EUR	611.80	293,663.25	844.40	405,312.00	440,351.18	1.7	0.5
1180.00	4741844	Merck KGAA NPV	110.53	130,419.59	171.55	202,429.00	219,928.97	0.9	0.7
5160.00	bng8pq9	NN Group NV EUR	33.85	174,655.15	33.46	172,653.60	187,579.49	0.7	7.4
13370.00	7107250	Opap(Org Of Footb) EUR (Cr)	12.51	167,312.01	14.79	197,742.30	214,837.10	0.9	5.4
2150.00	4380429	Publicis Groupe SA EUR	58.13	124,983.21	71.78	154,327.00	167,668.55	0.7	3.3
3750.00	5228658	Randstad NV EUR	50.54	189,534.15	54.60	204,750.00	222,450.62	0.9	9.2
7590.00	bywlc68	Relx PLC GBP	17.44	132,376.87	29.79	226,106.10	245,652.95	1.0	1.5
4850.00	5226038	Sampo PLC Ser A NPV	41.99	203,673.72	43.48	210,878.00	229,108.38	0.9	6.6
1220.00	4834108	Schneider Electric EUR	69.32	84,575.98	153.68	187,489.60	203,698.06	0.8	1.5
1680.00	4821100	Solvay SA NPV	105.76	177,679.54	105.35	176,988.00	192,288.60	0.8	2.6
4020.00	b15c557	Total EUR	45.90	184,507.71	54.36	218,527.20	237,418.86	0.9	5.1
2210.00	5671519	Wolters Kluwer EUR	50.17	110,871.24	116.35	257,133.50	279,362.67	1.1	1.3
				3,806,517.84		5,055,950.18	5,493,036.59	21.8	3.1

CASH AND EQUIVALENTS- EUR

9084.37	divacc	Dividend Accrual - Eu	1.00	9,084.37	1.00	9,084.37	9,869.71	0.0	0.0
				9,084.37		9,084.37	9,869.71	0.0	0.0

Euro Total				3,815,602.21		5,065,034.55	5,502,906.31	21.8	3.1
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Indian Rupee(FX= 82.1825)

COMMON STOCKS- INR

70850.00	b4z9xf5	Coal India Ltd INR	199.05	14,102,383.25	213.65	15,137,102.50	184,188.88	0.7	8.2
16720.00	6294896	Hcl Technologies Inr2	538.57	9,004,826.67	1,085.25	18,145,380.00	220,793.72	0.9	0.7
44840.00	6139726	Hindustan Zinc Inr2	353.45	15,848,638.78	293.35	13,153,814.00	160,056.14	0.6	0.0
13680.00	6582483	Sun Pharmaceutical Inr1(Demat)	959.01	13,119,248.72	983.10	13,448,808.00	163,645.64	0.6	1.0
4560.00	b01npj1	Tata Consultancy S Inr1	3,357.73	15,311,239.24	3,205.90	14,618,904.00	177,883.42	0.7	1.0
				67,386,336.66		74,504,008.50	906,567.80	3.6	2.2

Quantity		Symbol	Security	Local Currency			Reporting Currency		
				Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets
CASH AND EQUIVALENTS- INR									
932672.00	divacc	Dividend Accrual - In	1.00	932,672.00	1.00	932,672.00	11,348.79	0.0	0.0
				932,672.00		932,672.00	11,348.79	0.0	0.0
Indian Rupee Total				68,319,008.66		75,436,680.50	917,916.59	3.6	2.2
Hong Kong Dollar(FX= 7.8500)									
COMMON STOCKS- HKD									
186600.00	b0y91c1	China National Bui H CNY	9.83	1,833,738.56	6.44	1,201,704.00	153,084.29	0.6	10.8
58840.00	b09n7m0	China Shenhua Ener H CNY	23.14	1,361,640.04	24.70	1,453,348.00	185,141.05	0.7	4.2
150470.00	b0b8z18	Cosco Shipping Hld H CNY	13.58	2,042,677.02	8.83	1,328,650.10	169,255.87	0.7	9.9
115200.00	b4pppy6	I/Mongolia Yitai C H CNY	11.32	1,304,182.02	15.74	1,813,248.00	230,988.48	0.9	5.9
59840.00	6491318	Kingboard Chemical HKD	37.74	2,258,342.26	24.10	1,442,144.00	183,713.78	0.7	4.1
224040.00	6340078	Kunlun Energy Comp HKD	6.38	1,429,348.67	6.14	1,375,605.60	175,237.50	0.7	4.2
780.00	bgjw376	Meituan Dianping USD (A & B Class)	694.91	542,031.42	143.50	111,930.00	14,258.69	0.1	0.0
222500.00	6706250	PICC Property & CA H CNY	7.46	1,660,300.45	8.01	1,782,225.00	227,036.48	0.9	3.9
265800.00	bd8gl18	Postal Savings Ban 'H' Cny1	5.36	1,424,256.36	4.66	1,238,628.00	157,788.01	0.6	4.7
15500.00	6859927	Sun Hung Kai Prop NPV	111.58	1,729,552.94	110.00	1,705,000.00	217,198.84	0.9	4.5
75640.00	b67c2g0	Swire Properties L NPV	22.70	1,717,293.07	20.20	1,527,928.00	194,641.75	0.8	4.3
7800.00	bmmv2k8	Tencent Holdings Ltd Hkd0.00002	313.80	2,447,662.01	385.80	3,009,240.00	383,345.12	1.5	0.3
				19,751,024.83		17,989,650.70	2,291,689.85	9.1	4.6
Hong Kong Dollar Total				19,751,024.83		17,989,650.70	2,291,689.85	9.1	4.6
Japanese Yen(FX= 133.0900)									
COMMON STOCKS- JPY									
2480.00	6870490	Advantest Corp NPV	9,886	24,518,208	12,160	30,156,800	226,589.53	0.9	0.5
6500.00	6132101	Bridgestone Corp NPV	5,072	32,969,869	5,367	34,885,500	262,119.62	1.0	2.0

Quantity	Symbol	Security	Local Currency			Reporting Currency			Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
7570.00	b601qs4	Dai-Ichi Life Insurance NPV	3,095	23,427,112	2,435	18,432,950	138,499.89	0.5	2.5
6220.00	byp97j7	Dexerials Corp NPV	3,739	23,254,611	2,688	16,719,360	125,624.46	0.5	2.4
3840.00	b3ff8w8	Hoshizaki Corp NPV	4,486	17,227,888	4,885	18,758,400	140,945.23	0.6	2.5
9030.00	6474535	Japan Tobacco Inc NPV	2,778	25,089,052	2,798	25,265,940	189,841.01	0.8	5.5
16220.00	6569464	Marubeni Corp NPV	1,544	25,046,380	1,796	29,123,010	218,821.93	0.9	1.9
6950.00	b1cwjm5	Nomura Real Estate Inc NPV	3,608	25,075,049	2,930	20,363,500	153,005.49	0.6	2.7
10910.00	6661144	ORIX Corp NPV	2,274	24,813,150	2,177	23,745,615	178,417.72	0.7	4.0
1960.00	6804682	Shionogi & Co NPV	6,442	12,626,119	5,977	11,714,920	88,022.54	0.3	2.0
10850.00	6858946	Sumitomo Corp NPV	2,289	24,839,990	2,341	25,399,850	190,847.17	0.8	3.8
4900.00	6431897	Sumitomo Mitsui Tr NPV	4,827	23,654,645	4,541	22,250,900	167,186.87	0.7	4.4
7890.00	6985264	Yamaha Motor Co NPV	3,118	24,602,949	3,460	27,299,400	205,119.84	0.8	3.3
6220.00	b292rc1	ZOZO, Inc.	2,658	16,534,194	3,015	18,753,300	140,906.91	0.6	1.0
				323,679,216		322,869,445	2,425,948.19	9.6	2.8

CASH AND EQUIVALENTS- JPY

769950.00	cash	Cash Account - JPY	1	769,950	1	769,950	5,785.18	0.0	0.0
4069673.00	divacc	Dividend Accrual - Jp	1	4,069,673	1	4,069,673	30,578.35	0.1	0.0
				4,839,623		4,839,623	36,363.54	0.1	0.0

Japanese Yen Total

328,518,839 **327,709,068** **2,462,311.73** **9.8** **2.7**

Mexican Peso(FX= 18.0560)

COMMON STOCKS- MXN

24050.00	2421041	Gpo Fin Banorte NPV Series O	63.24	1,520,847.28	151.90	3,653,195.00	202,325.82	0.8	0.0
				1,520,847.28		3,653,195.00	202,325.82	0.8	0.0

Mexican Peso Total

1,520,847.28 **3,653,195.00** **202,325.82** **0.8** **0.0**

Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency			
					Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Qatari Rial(FX= 3.6400)										
COMMON STOCKS- QAR										
45960.00	6673570		INDUSTRIES OF QATA	15.41	708,404.47	13.00	597,480.00	164,142.86	0.7	4.6
					708,404.47		597,480.00	164,142.86	0.7	4.6
Qatari Rial Total					708,404.47		597,480.00	164,142.86	0.7	4.6
Norwegian Krone(FX= 10.4731)										
COMMON STOCKS- NOK										
5739.00	b1l95g3		Aker BP ASA NOK	219.86	1,261,800.97	256.30	1,470,905.70	140,446.07	0.6	0.7
4420.00	7133608		Equinor ASA NOK	366.70	1,620,818.81	298.70	1,320,254.00	126,061.43	0.5	0.3
5190.00	7751259		Yara International NOK	477.26	2,476,964.26	453.90	2,355,741.00	224,932.54	0.9	6.6
					5,359,584.04		5,146,900.70	491,440.04	2.0	3.3
Norwegian Krone Total					5,359,584.04		5,146,900.70	491,440.04	2.0	3.3
Turkish Lira(FX= 19.1950)										
COMMON STOCKS- TRY										
17750.00	b03my33		Tofas Otomobil Fab Try1	91.27	1,620,124.11	186.70	3,313,925.00	172,645.22	0.7	0.9
					1,620,124.11		3,313,925.00	172,645.22	0.7	0.9
Turkish Lira Total					1,620,124.11		3,313,925.00	172,645.22	0.7	0.9
Thai Baht(FX= 34.1950)										
COMMON STOCKS- THB										
26400.00	b0166d1		Bumrungrad Hoptl THB (Local)	226.23	5,972,381.47	226.00	5,966,400.00	174,481.65	0.7	1.4
					5,972,381.47		5,966,400.00	174,481.65	0.7	1.4

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- THB									
55836.00	divacc	Dividend Accrual - Th	1.00	55,836.00	1.00	55,836.00	1,632.87	0.0	0.0
				55,836.00		55,836.00	1,632.87	0.0	0.0
Thai Baht Total				6,028,217.47		6,022,236.00	176,114.52	0.7	1.4
Singapore Dollar(FX= 1.3296)									
COMMON STOCKS- SGD									
118780.00	byyfhz2	Fraser's Log & Com NPV Units (REIT)	1.45	172,141.65	1.31	155,601.80	117,033.43	0.5	4.9
				172,141.65		155,601.80	117,033.43	0.5	4.9
Singapore Dollar Total				172,141.65		155,601.80	117,033.43	0.5	4.9
South Korean Won(FX= 1,301.8494)									
COMMON STOCKS- KRW									
24633.00	bb96z33	Jb Financial Group KRW	7,661.23	188,719,103.00	8,740.00	215,292,420.00	165,374.21	0.7	2.1
2980.00	6490928	Kia Motors Corp KRW	81,131.98	241,773,299.00	81,000.00	241,380,000.00	185,413.07	0.7	1.1
6320.00	6505316	KT Corporation KRW	36,859.53	232,952,248.00	29,450.00	186,124,000.00	142,968.85	0.6	3.7
2470.00	6175076	KT&G Corporation KRW	94,112.80	232,458,616.00	83,900.00	207,233,000.00	159,183.47	0.6	5.7
5800.00	6771720	Samsung Electronic KRW	65,805.51	381,671,982.42	64,000.00	371,200,000.00	285,132.70	1.1	2.2
				1,277,575,248.42		1,221,229,420.00	938,072.30	3.7	2.8

Quantity		Symbol	Security	Local Currency			Reporting Currency		
				Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets
CASH AND EQUIVALENTS- KRW									
36267820.00	divacc	Dividend Accrual - Kr	1.00	36,267,820.00	1.00	36,267,820.00	27,858.68	0.1	0.0
				36,267,820.00		36,267,820.00	27,858.68	0.1	0.0
South Korean Won Total				1,313,843,068.42		1,257,497,240.00	965,930.98	3.8	2.7
Swedish Krona(FX= 10.3696)									
COMMON STOCKS- SEK									
16190.00	4813345	Skand Enskilda Bkn Ser A NPV	115.54	1,870,562.21	114.35	1,851,326.50	178,534.89	0.7	5.2
				1,870,562.21		1,851,326.50	178,534.89	0.7	5.2
Swedish Krona Total				1,870,562.21		1,851,326.50	178,534.89	0.7	5.2
Swiss Franc(FX= 0.9136)									
COMMON STOCKS- CHF									
700.00	b142s60	Kuehne&Nagel Intl Chf1 (Regd)	243.21	170,246.45	271.90	190,330.00	208,341.09	0.8	2.2
3530.00	7123870	Nestle SA CHF (Regd)	101.58	358,569.66	111.46	393,453.80	430,686.66	1.7	2.4
3330.00	7103065	Novartis AG CHF (Regd)	84.60	281,706.09	83.76	278,920.80	305,315.31	1.2	3.4
950.00	7110388	Roche Holdings AG Genusscheine NPV	261.22	248,158.46	260.95	247,902.50	271,361.72	1.1	3.3
14940.00	brjl176	UBS Group AG CHF (Regd)	12.45	186,029.39	19.29	288,192.60	315,464.51	1.3	2.4
511.00	5983816	Zurich Insurance CHF	355.66	181,740.74	437.70	223,664.70	244,830.28	1.0	4.3
				1,426,450.79		1,622,464.40	1,775,999.56	7.0	3.0
Swiss Franc Total				1,426,450.79		1,622,464.40	1,775,999.56	7.0	3.0

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
Taiwan Dollar(FX= 30.4475)									
COMMON STOCKS- TWD									
32940.00	6336055	Feng Tay Entrprise TWD	192.27	6,333,484.87	193.00	6,357,420.00	208,799.41	0.8	2.1
6870.00	6372480	Mediatek Inc TWD	731.00	5,021,967.26	787.00	5,406,690.00	177,574.19	0.7	9.3
23520.00	b118753	Nan Ya Printed Cir TWD	273.26	6,427,098.81	283.00	6,656,160.00	218,611.05	0.9	3.5
14320.00	6346333	Novatek Microelect TWD	401.10	5,743,732.00	431.50	6,179,080.00	202,942.11	0.8	2.0
				23,526,282.93		24,599,350.00	807,926.76	3.2	4.1
Taiwan Dollar Total				23,526,282.93		24,599,350.00	807,926.76	3.2	4.1
South African Rand(FX= 17.7425)									
COMMON STOCKS- ZAR									
13780.00	6418801	Exxaro Resources ZAR	213.05	2,935,840.56	186.55	2,570,659.00	144,887.08	0.6	7.6
1220.00	6622691	Naspers N ZAR	2,408.50	2,938,374.55	3,292.96	4,017,411.20	226,428.70	0.9	0.2
16980.00	b030gj7	Standard Bank Gr Ltd ZAR	182.67	3,101,660.31	172.81	2,934,313.80	165,383.33	0.7	5.0
				8,975,875.42		9,522,384.00	536,699.11	2.1	3.7
South African Rand Total				8,975,875.42		9,522,384.00	536,699.11	2.1	3.7
Total Portfolio				1,801,173,791.68			25,195,982.83	100.0	3.2

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

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS				
3/6/2023	3/28/2023	yumc	Yum China Holdings Inc	422.50
				422.50
COMMON STOCKS- AUD				
3/7/2023	3/22/2023	6821120	Sonic Healthcare NPV	2,061.62
3/30/2023	3/30/2023	6144690	BHP Group Ltd NPV	7,964.30
				10,025.93
COMMON STOCKS- BRL				
3/8/2023	3/8/2023	b00fm53	Bco Bradesco SA Prf NPV	0.00
3/14/2023	3/22/2023	2196286	Vale SA NPV	5,506.40
				5,506.40
COMMON STOCKS- GBP				
3/2/2023	4/13/2023	0237400	Diageo Ord Gbp0.28 101/108	1,872.27
3/2/2023	4/7/2023	b1n7z09	Safestore Holdings GBP	2,128.51
3/9/2023	4/20/2023	0718875	Rio Tinto GBP	7,527.95
3/16/2023	4/28/2023	b1xzs82	Anglo American USD	4,395.60
				15,924.33
COMMON STOCKS- CAD				
3/14/2023	4/1/2023	2956662	Weston George Ltd	690.14
3/22/2023	4/6/2023	bl56kn2	Alimentation Couche-Tard Inc	519.29
3/24/2023	5/1/2023	2077303	National Bank Cand Montreal Qu	1,931.54
				3,140.97
COMMON STOCKS- DKK				
3/17/2023	3/21/2023	b1wt5g2	DSV DKK	1,068.86
3/21/2023	3/21/2023	b1wt5g2	DSV DKK	-291.94
3/24/2023	3/28/2023	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	2,565.87
3/28/2023	3/28/2023	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	-697.49
3/29/2023	3/31/2023	4253048	AP Moller-Maersk Ser B DKK	36,509.82
				39,155.12

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- EUR				
3/30/2023	4/4/2023	5228658	Randstad NV EUR	9,913.78
				9,913.78
COMMON STOCKS- INR				
3/29/2023	4/20/2023	6139726	Hindustan Zinc Inr2	11,326.74
				11,326.74
COMMON STOCKS- HKD				
3/8/2023	3/16/2023	6859927	Sun Hung Kai Prop NPV	2,468.18
				2,468.18
COMMON STOCKS- JPY				
3/8/2023	3/8/2023	b3ff8w8	Hoshizaki Corp NPV	280.49
3/23/2023	3/23/2023	6985264	Yamaha Motor Co NPV	602.31
3/27/2023	3/27/2023	6499550	Kyowa Hakko Kirin NPV	156.26
3/29/2023	3/29/2023	6132101	Bridgestone Corp NPV	245.27
3/30/2023	6/26/2023	6431897	Sumitomo Mitsui Tr NPV	3,691.43
3/30/2023	6/6/2023	6569464	Marubeni Corp NPV	4,948.85
3/30/2023	6/3/2023	6661144	ORIX Corp NPV	3,517.76
3/30/2023	6/24/2023	6804682	Shionogi & Co NPV	885.94
3/30/2023	6/27/2023	6858946	Sumitomo Corp NPV	4,699.98
3/30/2023	6/5/2023	6870490	Advantest Corp NPV	1,307.82
3/30/2023	6/6/2023	b1cwjm5	Nomura Real Estate Inc NPV	3,141.48
3/30/2023	6/29/2023	b292rc1	ZOZO, Inc.	1,921.20
3/30/2023	6/21/2023	b601qs4	Dai-ichi Life Insurance NPV	4,904.47
3/30/2023	6/20/2023	byp97j7	Dexerials Corp NPV	1,640.05
				31,943.31
COMMON STOCKS- QAR				
3/16/2023	3/16/2023	6673570	INDUSTRIES OF QATA	13,882.34
				13,882.34

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- TRY				
3/21/2023	3/23/2023	b03my33	Tofas Otomobil Fab Try1	5,597.68
3/23/2023	3/23/2023	b03my33	Tofas Otomobil Fab Try1	-559.16
				5,038.52
COMMON STOCKS- THB				
3/13/2023	5/10/2023	b0166d1	Bumrungrad Hoptl THB (Local)	1,613.76
				1,613.76
COMMON STOCKS- KRW				
3/30/2023	5/17/2023	6771720	Samsung Electronic KRW	1,611.67
				1,611.67
COMMON STOCKS- CHF				
3/9/2023	3/13/2023	7103065	Novartis AG CHF (Regd)	11,374.29
3/13/2023	3/13/2023	7103065	Novartis AG CHF (Regd)	-4,089.47
3/16/2023	3/20/2023	7110388	Roche Holdings AG Genusscheine NPV	9,706.39
3/20/2023	3/20/2023	7110388	Roche Holdings AG Genusscheine NPV	-3,407.86
				13,583.34
AMERICAN DEPOSITORY RECEIPTS				
3/8/2023	3/24/2023	ntes	Netease Inc Sp ADR	612.90
3/16/2023	4/13/2023	tsm	Taiwan Semiconductor Mfg Ltd Sp ADR	1,783.71
3/24/2023	3/24/2023	ntes	Netease Inc Sp ADR	-5.67
				2,390.94
CASH AND EQUIVALENTS				
3/1/2023	3/1/2023	cash	Cash Account - USD	479.86
				479.86
NET INCOME				168,427.68