



ATIVO
CAPITAL

Monthly Report

Account

New York City Police Pension Fund

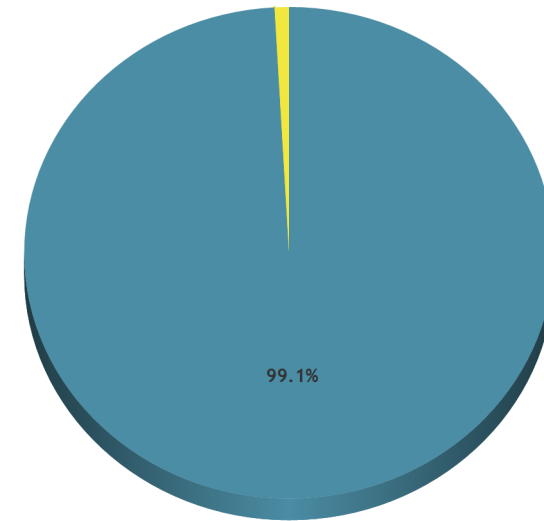
7/31/2023



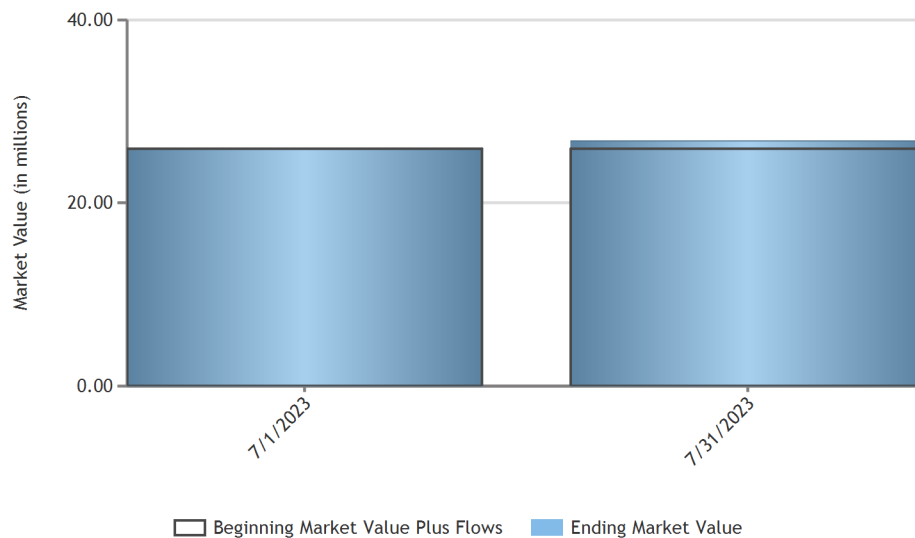
Activity Summary

	Month to Date	Year to Date
Beginning Value	25,925,679.95	23,753,935.52
Net Contributions/Withdrawals	-126.15	-77,197.79
Realized Gains	24,818.63	110,998.10
Unrealized Gains	751,769.16	2,193,833.95
Income Received	71,291.85	791,863.65
Ending Value	26,773,433.44	26,773,433.44

Portfolio Allocation as of 7/31/2023

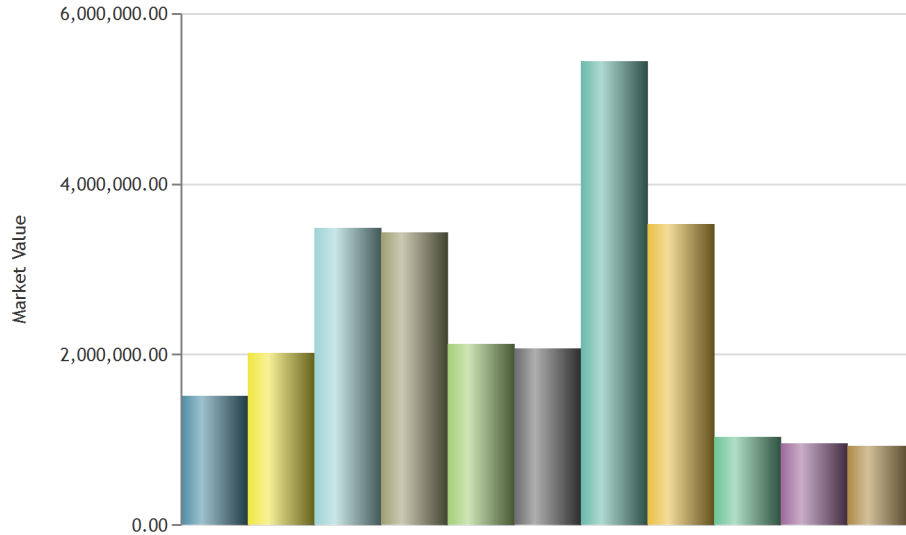


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	26,539,982.08	99.1	3.0
Cash and Equivalents	233,451.36	0.9	8.9
Total	26,773,433.44	100.0	3.0

Portfolio Allocation as of 7/31/2023

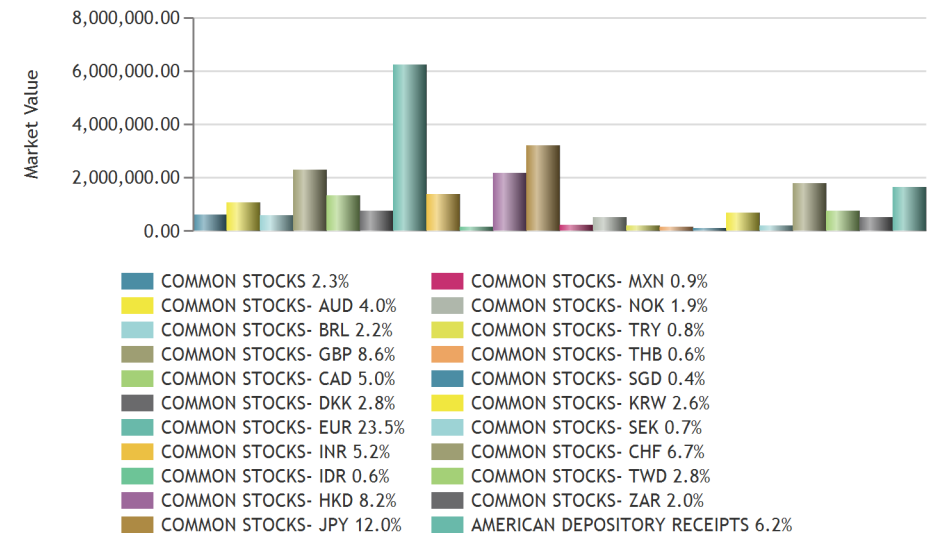


Industry Sector	Market Value	% Equity	% Assets
ENERGY	1,511,959.71	5.7	5.6
MATERIALS	2,017,547.43	7.6	7.5
INDUSTRIALS	3,482,871.34	13.1	13.0
CONSUMER DISCRETIONARY	3,435,594.03	12.9	12.8
CONSUMER STAPLES	2,124,619.10	8.0	7.9
HEALTHCARE	2,071,793.17	7.8	7.7
FINANCIALS	5,440,965.93	20.5	20.3
INFORMATION TECHNOLOGY	3,529,961.79	13.3	13.2
COMMUNICATION SERVICES	1,035,371.00	3.9	3.9
UTILITIES	959,407.85	3.6	3.6
REAL ESTATE	929,890.74	3.5	3.5
Equity Total	26,539,982.08	100.0	99.1

Top 10 Holdings

Symbol	Security	Market Value	% Assets
tsm	Taiwan Semiconductor Mfg Ltd Sp ADR	498,823.65	1.9
7123870	Nestle SA CHF (Regd)	413,044.93	1.5
bmmv2k8	Tencent Holdings Ltd Hkd0.00002	388,087.25	1.4
4061412	LVMH Moet Hennessy EUR	364,678.47	1.4
bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	352,254.82	1.3
b929f46	ASML Holding NV EUR	345,160.02	1.3
rdy	Dr Reddys Laboratories Ltd ADR	328,290.40	1.2
6771720	Samsung Electronic KRW	317,608.76	1.2
7103065	Novartis AG CHF (Regd)	312,023.88	1.2
brjl176	UBS Group AG CHF (Regd)	297,068.70	1.1
Top 10 Holdings Total		3,617,040.88	13.5

Equity Allocation by Security Type



Quantity	Symbol	Security	Local Currency				Reporting Currency		Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
US Dollar(FX= 1.0000)									
COMMON STOCKS									
1811.00	chkp	Check Point Software Tech Ltd	117.14	212,146.27	132.21	239,432.31	239,432.31	0.9	0.0
1120.00	bap	Credicorp Ltd	148.09	165,863.31	157.05	175,896.00	175,896.00	0.7	4.3
3250.00	yumc	Yum China Holdings Inc	57.07	185,482.38	61.02	198,315.00	198,315.00	0.7	0.9
				563,491.96		613,643.31	613,643.31	2.3	1.5

AMERICAN DEPOSITORY RECEIPTS

1850.00	baba	Alibaba Group Holding Ltd Sp ADS	173.29	320,589.87	102.16	188,996.00	188,996.00	0.7	0.0
4780.00	rdy	Dr Reddys Laboratories Ltd ADR	57.48	274,730.50	68.68	328,290.40	328,290.40	1.2	0.6
2710.00	hdb	HDFC Bank Ltd ADR Reps 3	69.47	188,272.10	68.28	185,038.80	185,038.80	0.7	0.9
2270.00	ntes	Netease Inc Sp ADR	70.59	160,237.58	108.74	246,839.80	246,839.80	0.9	1.4
5031.00	tsm	Taiwan Semiconductor Mfg Ltd Sp ADR	77.59	390,359.09	99.15	498,823.65	498,823.65	1.9	1.5
9910.00	VIPS	Vipshop Holdings Limited Sponsored ADSA	10.68	105,822.94	18.83	186,605.30	186,605.30	0.7	0.0
				1,440,012.08		1,634,593.95	1,634,593.95	6.1	0.9

CASH AND EQUIVALENTS

	cash	Cash Account - USD		647,400.72		647,400.72	647,400.72	2.4	3.2
	divacc	Dividend Accrual - US		2,097.95		2,097.95	2,097.95	0.0	0.0
				649,498.67		649,498.67	649,498.67	2.4	3.2

US Dollar Total				2,653,002.71		2,897,735.93	2,897,735.93	10.8	1.5
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Australian Dollar(FX= 1.4840)
COMMON STOCKS- AUD

8710.00	6144690	BHP Group Ltd NPV	35.56	309,691.81	46.01	400,747.10	270,043.40	1.0	10.4
10820.00	6086253	Fortescue Metals G NPV	16.62	179,836.70	21.68	234,577.60	158,070.09	0.6	2.0
10190.00	b03fyz4	Goodman Group NPV (Stapled Units)	21.01	214,086.79	20.54	209,302.60	141,038.54	0.5	1.5
1620.00	b28ytc2	Macquarie Group Ltd NPV	162.49	263,232.89	175.01	283,516.20	191,047.36	0.7	3.6
7430.00	6821120	Sonic Healthcare NPV	34.77	258,323.62	35.15	261,164.50	175,985.67	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	6.92	186,978.40	125,995.38	0.5	9.4
				1,500,911.43		1,576,286.40	1,062,180.44	4.0	5.3

CASH AND EQUIVALENTS- AUD

278246.51	cash	Cash Account - AUD	1.00	278,246.51	1.00	278,246.51	187,496.38	0.7	0.0
840.67	divacc	Dividend Accrual - Au	1.00	840.67	1.00	840.67	566.49	0.0	0.0
				279,087.18		279,087.18	188,062.87	0.7	0.0
Australian Dollar Total				1,779,998.61		1,855,373.58	1,250,243.31	4.7	4.5

Brazilian Real(FX= 4.7571)

COMMON STOCKS- BRL

26150.00	b9n3sq0	BB Seguridade Part NPV	36.92	965,468.41	31.12	813,788.00	171,069.89	0.6	6.3
29690.00	2684532	Petrol Brasileiros Prf NPV	32.30	958,876.31	31.11	923,655.90	194,165.69	0.7	0.0
15840.00	2196286	Vale SA NPV	93.64	1,483,225.08	69.16	1,095,494.40	230,288.60	0.9	0.0
				3,407,569.80		2,832,938.30	595,524.18	2.2	1.8

CASH AND EQUIVALENTS- BRL

85802.11	divacc	Dividend Accrual - Br	1.00	85,802.11	1.00	85,802.11	18,036.83	0.1	0.0
				85,802.11		85,802.11	18,036.83	0.1	0.0
Brazilian Real Total				3,493,371.91		2,918,740.41	613,561.01	2.3	1.8

British Pound Sterling(FX= 0.7772)

COMMON STOCKS- GBP

5940.00	b1xzs82	Anglo American USD	30.14	179,003.93	23.94	142,203.60	182,966.29	0.7	8.9
1720.00	0989529	AstraZeneca USD	111.38	191,579.41	111.86	192,399.20	247,550.48	0.9	2.0
5080.00	0237400	Diageo Ord Gbp0.28 101/108	38.15	193,784.20	33.98	172,593.00	222,066.82	0.8	2.2
5920.00	b19nlv4	Experian Ord USD	17.90	105,945.10	30.09	178,132.80	229,194.61	0.9	1.2
28930.00	b4t3bw6	Glencore PLC USD	4.98	143,949.56	4.74	136,998.02	176,268.53	0.7	5.5
27590.00	b17bbq5	Investec Ord GBP	5.41	149,353.48	4.90	135,080.64	173,801.54	0.6	5.6

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
80270.00	0560399	Legal & General Gp Ord GBP	2.58	206,861.51	2.33	187,350.18	241,054.15	0.9	7.9
2940.00	3208986	Next GBP	58.81	172,906.63	70.48	207,211.20	266,608.34	1.0	2.7
3410.00	0718875	Rio Tinto GBP	42.55	145,082.70	51.50	175,615.00	225,955.08	0.8	11.2
10910.00	b1n7z09	Safestore Holdings GBP	9.66	105,401.81	8.86	96,662.60	124,370.96	0.5	2.8
3660.00	b10rzp7	Unilever PLC GBP	42.43	155,281.59	41.91	153,390.60	197,360.05	0.7	3.6
				1,749,149.92		1,777,636.84	2,287,196.85	8.5	4.8

CASH AND EQUIVALENTS- GBP

(155281.59)	cash	Cash Account - GBP	1.00	-155,281.59	1.00	-155,281.59	-199,793.09	-0.7	0.0
5142.09	divacc	Dividend Accrual - GB	1.00	5,142.09	1.00	5,142.09	6,616.07	0.0	0.0
				-150,139.50		-150,139.50	-193,177.02	-0.7	0.0

British Pound Sterling Total				1,599,010.42		1,627,497.34	2,094,019.82	7.8	5.3
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Canadian Dollar(FX= 1.3163)

COMMON STOCKS- CAD

5090.00	bl56kn2	Alimentation Couche-Tard Inc	45.92	233,725.34	66.76	339,808.40	258,164.03	1.0	0.8
2490.00	bj2l575	CGI Inc Cl A	79.56	198,101.93	134.00	333,660.00	253,492.88	0.9	0.0
2740.00	2077303	National Bank Cand Montreal Qu	104.57	286,526.75	103.28	282,987.20	214,995.02	0.8	4.0
2390.00	2754383	Royal Bank of Canada Montreal Que	95.22	227,585.84	130.73	312,444.70	237,374.89	0.9	4.1
3730.00	2566124	Sun Life Financial Inc	70.63	263,441.51	69.40	258,862.00	196,666.29	0.7	4.3
1430.00	2956662	Weston George Ltd	94.77	135,518.28	151.85	217,145.50	164,972.84	0.6	1.9
				1,344,899.65		1,744,907.80	1,325,665.94	5.0	2.4

CASH AND EQUIVALENTS- CAD

6021.30	divacc	Dividend Accrual - CA	1.00	6,021.30	1.00	6,021.30	4,574.59	0.0	0.0
				6,021.30		6,021.30	4,574.59	0.0	0.0

Canadian Dollar Total				1,350,920.95		1,750,929.10	1,330,240.53	5.0	2.4
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Quantity	Symbol	Security	Local Currency				Reporting Currency		Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
Danish Krone(FX= 6.7593)									
COMMON STOCKS- DKK									
80.00	4253048	AP Moller-Maersk Ser B DKK	17,837.04	1,426,962.87	13,935.00	1,114,800.00	164,928.32	0.6	17.9
1150.00	b1wt5g2	DSV DKK	1,476.77	1,698,286.70	1,357.00	1,560,550.00	230,874.50	0.9	0.2
2180.00	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	412.52	899,303.56	1,092.20	2,380,996.00	352,254.82	1.3	0.7
				4,024,553.13		5,056,346.00	748,057.64	2.8	4.4

Danish Krone Total				4,024,553.13		5,056,346.00	748,057.64	2.8	4.4
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Euro(FX= 0.9070)

COMMON STOCKS- EUR

820.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	218.25	178,967.20	217.40	178,268.00	196,549.46	0.7	4.1
480.00	b929f46	ASML Holding NV EUR	362.81	174,148.75	652.20	313,056.00	345,160.02	1.3	0.3
28650.00	bywp840	Banca Mediolanum NPV	8.13	232,836.88	8.84	253,266.00	279,238.53	1.0	5.3
2020.00	5756029	Bayer Motoren Werk EUR	72.13	145,695.63	110.86	223,937.20	246,902.05	0.9	3.2
33940.00	5501906	BBVA (Bilb-Viz-Arg) EUR	4.84	164,142.04	7.21	244,707.40	269,802.25	1.0	1.3
1010.00	4163437	Cap Gemini EUR	172.03	173,751.00	164.85	166,498.50	183,572.99	0.7	1.5
230.00	4061393	Christian Dior SE EUR	822.37	189,144.32	802.00	184,460.00	203,376.45	0.8	0.8
10349.00	5842359	Deutsche Telekom NPV (Regd)	15.21	157,405.40	19.84	205,344.86	226,403.06	0.8	3.5
2200.00	b13x013	Eiffage EUR	86.56	190,421.84	94.62	208,164.00	229,511.31	0.9	3.3
19370.00	7144569	Enel SPA EUR	4.41	85,420.63	6.27	121,488.64	133,947.35	0.5	4.5
2610.00	b0cch46	Heineken Holding EUR	87.19	227,554.10	74.55	194,575.50	214,529.30	0.8	2.2
17520.00	b288c92	Iberdrola SA EUR	7.52	131,766.16	11.36	198,939.60	219,340.94	0.8	2.9
4580.00	5889505	Infineon Technology Ord NPV (Regd)	39.20	179,524.57	40.00	183,200.00	201,987.24	0.8	0.7
13610.00	bz57390	ING Groep NV EUR	13.27	180,668.13	13.28	180,740.80	199,275.84	0.7	5.1
39240.00	bd2z8s7	Italgas Spa NPV	5.52	216,799.58	5.36	210,326.40	231,895.46	0.9	4.4
560.00	4057808	L'Oreal EUR	203.73	114,089.53	423.20	236,992.00	261,295.63	1.0	0.9
390.00	4061412	LVMH Moet Hennessy EUR	609.54	237,719.47	848.10	330,759.00	364,678.47	1.4	0.5
13370.00	7107250	Opap(Org Of Footb) EUR (Cr)	12.51	167,312.01	16.01	214,053.70	236,005.00	0.9	5.0
2150.00	4380429	Publicis Groupe SA EUR	58.13	124,983.21	73.42	157,853.00	174,040.89	0.7	3.3
3750.00	5228658	Randstad NV EUR	50.54	189,534.15	53.28	199,800.00	220,289.57	0.8	9.4
7590.00	bywlc68	Relx PLC GBP	17.44	132,376.87	30.53	231,722.70	255,485.96	1.0	1.4

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
1220.00	4834108	Schneider Electric EUR	69.32	84,575.98	162.04	197,688.80	217,961.87	0.8	1.5
1680.00	4821100	Solvay SA NPV	105.76	177,679.54	109.10	183,288.00	202,084.26	0.8	2.5
4020.00	b15c557	Total EUR	45.90	184,507.71	55.26	222,145.20	244,926.28	0.9	5.0
8960.00	bymxps7	UniCredit SpA NPV	18.09	162,095.36	23.00	206,080.00	227,213.59	0.8	4.3
1660.00	b1xh026	Vinci EUR	107.67	178,727.40	106.78	177,254.80	195,432.35	0.7	2.5
1990.00	5671519	Wolters Kluwer EUR	50.17	99,834.28	114.20	227,258.00	250,563.40	0.9	1.4
				4,481,681.75		5,651,868.10	6,231,469.54	23.3	2.9

CASH AND EQUIVALENTS- EUR

(530801.49)	cash	Cash Account - EUR	1.00	-530,801.49	1.00	-530,801.49	-585,235.41	-2.2	0.0
				-530,801.49		-530,801.49	-585,235.41	-2.2	0.0

Euro Total				3,950,880.26		5,121,066.61	5,646,234.14	21.1	3.2
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Indian Rupee(FX= 82.2488)

COMMON STOCKS- INR

70850.00	b4z9xf5	Coal India Ltd INR	199.05	14,102,383.25	229.25	16,242,362.50	197,478.53	0.7	7.6
16720.00	6294896	Hcl Technologies Inr2	538.57	9,004,826.67	1,116.70	18,671,224.00	227,009.21	0.8	0.7
44840.00	6139726	Hindustan Zinc Inr2	353.45	15,848,638.78	321.95	14,436,238.00	175,519.24	0.7	0.0
34050.00	b0jggp5	ITC Ltd Inr1	431.95	14,707,998.89	465.70	15,857,085.00	192,794.24	0.7	2.6
4180.00	b992pt3	Pi Industries Inr1	3,862.60	16,145,665.69	3,615.70	15,113,626.00	183,755.08	0.7	0.2
4330.00	b15t569	Siemens India Ltd Inr2 (Post Subdivision)	3,673.68	15,907,035.16	3,983.00	17,246,390.00	209,685.74	0.8	0.3
4560.00	b01npj1	Tata Consultancy S Inr1	3,357.73	15,311,239.24	3,421.45	15,601,812.00	189,690.57	0.7	0.9
				101,027,787.68		113,168,737.50	1,375,932.61	5.1	1.8

CASH AND EQUIVALENTS- INR

238799.67	cash	Cash Account - INR	1.00	238,799.67	1.00	238,799.67	2,903.38	0.0	0.0
418817.75	divacc	Dividend Accrual - In	1.00	418,817.75	1.00	418,817.75	5,092.09	0.0	0.0
				657,617.42		657,617.42	7,995.47	0.0	0.0

Indian Rupee Total				101,685,405.10		113,826,354.92	1,383,928.08	5.2	1.8
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			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Indonesian Rupiah(FX= 15,079.9994)									
COMMON STOCKS- IDR									
954850.00	b3bqfc4	Adaro Energy Tbk Idr100	3,042.46	2,905,090,111.00	2,410.00	2,301,188,500.00	152,598.71	0.6	0.0
				2,905,090,111.00		2,301,188,500.00	152,598.71	0.6	0.0
Indonesian Rupiah Total				2,905,090,111.00		2,301,188,500.00	152,598.71	0.6	0.0
Hong Kong Dollar(FX= 7.7987)									
COMMON STOCKS- HKD									
459200.00	b154564	Bank of China Ltd H CNY	3.30	1,516,988.48	2.89	1,327,088.00	170,167.85	0.6	7.3
142700.00	byngg26	China Resources Pharm Gr NPV	7.85	1,120,181.15	6.05	863,335.00	110,702.42	0.4	2.6
58840.00	b09n7m0	China Shenhua Ener H CNY	23.14	1,361,640.04	23.30	1,370,972.00	175,794.94	0.7	4.4
150470.00	b0b8z18	Cosco Shipping Hld H CNY	13.58	2,042,677.02	8.23	1,238,368.10	158,791.61	0.6	10.6
224040.00	6340078	Kunlun Energy Comp HKD	6.38	1,429,348.67	6.35	1,422,654.00	182,421.94	0.7	4.1
176390.00	6218089	Lenovo Group Ltd NPV	9.13	1,610,014.38	8.94	1,576,926.60	202,203.78	0.8	3.1
200400.00	6706250	PICC Property & CA H CNY	7.46	1,495,389.71	9.10	1,823,640.00	233,838.97	0.9	3.4
265800.00	bd8gl18	Postal Savings Ban 'H' Cny1	5.36	1,424,256.36	4.78	1,270,524.00	162,914.84	0.6	4.6
15500.00	6859927	Sun Hung Kai Prop NPV	111.58	1,729,552.94	97.55	1,512,025.00	193,881.67	0.7	5.1
75640.00	b67c2g0	Swire Properties L NPV	22.70	1,717,293.07	19.50	1,474,980.00	189,131.52	0.7	4.4
8540.00	bmmv2k8	Tencent Holdings Ltd Hkd0.00002	317.46	2,711,071.00	354.40	3,026,576.00	388,087.25	1.4	0.3
				18,158,412.82		16,907,088.70	2,167,936.80	8.1	4.1
CASH AND EQUIVALENTS- HKD									
(1211136.08)	cash	Cash Account - HKD	1.00	-1,211,136.08	1.00	-1,211,136.08	-155,299.74	-0.6	0.0
325070.53	divacc	Dividend Accrual - HK	1.00	325,070.53	1.00	325,070.53	41,682.66	0.2	0.0
				-886,065.55		-886,065.55	-113,617.08	-0.4	0.0
Hong Kong Dollar Total				17,272,347.27		16,021,023.15	2,054,319.71	7.7	4.3

New York City Police Pension Fund

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Japanese Yen(FX= 142.0800)									
COMMON STOCKS- JPY									
6170.00	6132101	Bridgestone Corp NPV	5,073	31,302,369	5,893	36,359,810	255,910.82	1.0	1.8
39900.00	6251448	Daiwa Securities Group NPV	623	24,841,084	770	30,726,990	216,265.41	0.8	4.5
6220.00	byp97j7	Dexerials Corp NPV	3,739	23,254,611	3,220	20,028,400	140,965.65	0.5	2.0
6200.00	6435145	Honda Motor Co NPV	4,351	26,978,506	4,513	27,980,600	196,935.53	0.7	2.5
3840.00	b3ff8w8	Hoshizaki Corp NPV	4,486	17,227,888	5,448	20,920,320	147,243.24	0.5	2.2
9030.00	6474535	Japan Tobacco Inc NPV	2,778	25,089,052	3,153	28,471,590	200,391.26	0.7	4.9
14550.00	6569464	Marubeni Corp NPV	1,544	22,467,622	2,514	36,571,425	257,400.23	1.0	1.4
6740.00	6597302	Mitsui & Co NPV	4,070	27,434,177	5,541	37,346,340	262,854.31	1.0	1.4
5340.00	b2q4cs1	MS&AD Insurance Group Holdings NPV	5,299	28,298,016	5,292	28,259,280	198,896.96	0.7	4.5
6950.00	b1cwjm5	Nomura Real Estate Inc NPV	3,608	25,075,049	3,523	24,484,850	172,331.43	0.6	2.3
10910.00	6661144	ORIX Corp NPV	2,274	24,813,150	2,731	29,795,210	209,707.28	0.8	3.2
1960.00	6804682	Shionogi & Co NPV	6,442	12,626,119	5,932	11,626,720	81,832.21	0.3	2.0
10850.00	6858946	Sumitomo Corp NPV	2,289	24,839,990	3,047	33,059,950	232,685.46	0.9	3.0
1340.00	6895675	Tokyo Electron NPV	21,288	28,526,047	21,245	28,468,300	200,368.10	0.7	1.5
8450.00	6895448	Tokyo Gas Co NPV	2,845	24,036,535	3,225	27,251,250	191,802.15	0.7	2.0
7890.00	6985264	Yamaha Motor Co NPV	3,118	24,602,949	4,160	32,822,400	231,013.51	0.9	2.8
				391,413,164		454,173,435	3,196,603.57	11.9	2.6
CASH AND EQUIVALENTS- JPY									
33752817.00	cash	Cash Account - JPY	1	33,752,817	1	33,752,817	237,562.06	0.9	0.0
2093870.00	divacc	Dividend Accrual - Jp	1	2,093,870	1	2,093,870	14,737.26	0.1	0.0
				35,846,687		35,846,687	252,299.32	0.9	0.0
Japanese Yen Total				427,259,851		490,020,122	3,448,902.89	12.9	2.4

Quantity		Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
					Total Cost	Price		Market Value	% Assets	
Mexican Peso(FX= 16.7025)										
COMMON STOCKS- MXN										
24050.00	2421041		Gpo Fin Banorte NPV Series O	63.24	1,520,847.28	158.71	3,816,975.50	228,527.20	0.9	0.0
					1,520,847.28		3,816,975.50	228,527.20	0.9	0.0
Mexican Peso Total					1,520,847.28		3,816,975.50	228,527.20	0.9	0.0
Norwegian Krone(FX= 10.1165)										
COMMON STOCKS- NOK										
5739.00	b1l95g3		Aker BP ASA NOK	219.86	1,261,800.97	283.30	1,625,858.70	160,713.56	0.6	0.7
4420.00	7133608		Equinor ASA NOK	366.70	1,620,818.81	308.40	1,363,128.00	134,743.04	0.5	0.3
5190.00	7751259		Yara International NOK	477.26	2,476,964.26	414.40	2,150,736.00	212,596.85	0.8	7.2
					5,359,584.04		5,139,722.70	508,053.45	1.9	3.3
CASH AND EQUIVALENTS- NOK										
24352.58	cash		Cash Account - NOK	1.00	24,352.58	1.00	24,352.58	2,407.21	0.0	0.0
					24,352.58		24,352.58	2,407.21	0.0	0.0
Norwegian Krone Total					5,383,936.62		5,164,075.28	510,460.66	1.9	3.3
Turkish Lira(FX= 26.9268)										
COMMON STOCKS- TRY										
17750.00	b03my33		Tofas Otomobil Fab Try1	91.27	1,620,124.11	302.00	5,360,500.00	199,077.13	0.7	0.6
					1,620,124.11		5,360,500.00	199,077.13	0.7	0.6
Turkish Lira Total					1,620,124.11		5,360,500.00	199,077.13	0.7	0.6

Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency			Curr. Yield
					Total Cost	Price	Market Value	Market Value	% Assets	
Thai Baht(FX= 34.2287)										
COMMON STOCKS- THB										
26400.00	b0166d1		Bumrungrad Hoptl THB (Local)	226.23	5,972,381.47	216.00	5,702,400.00	166,596.79	0.6	1.5
					5,972,381.47		5,702,400.00	166,596.79	0.6	1.5
Thai Baht Total					5,972,381.47		5,702,400.00	166,596.79	0.6	1.5
Singapore Dollar(FX= 1.3278)										
COMMON STOCKS- SGD										
118780.00	byyfhz2		Frasers Log & Com NPV Units (REIT)	1.45	172,141.65	1.22	144,911.60	109,136.62	0.4	5.3
					172,141.65		144,911.60	109,136.62	0.4	5.3
Singapore Dollar Total					172,141.65		144,911.60	109,136.62	0.4	5.3
South Korean Won(FX= 1,274.6501)										
COMMON STOCKS- KRW										
24633.00	bb96z33		Jb Financial Group KRW	7,661.23	188,719,103.00	8,560.00	210,858,480.00	165,424.61	0.6	2.1
3050.00	6490928		Kia Motors Corp KRW	81,145.89	247,494,957.00	82,700.00	252,235,000.00	197,885.69	0.7	1.1
5800.00	6771720		Samsung Electronic KRW	65,805.51	381,671,982.42	69,800.00	404,840,000.00	317,608.76	1.2	2.0
					817,886,042.42		867,933,480.00	680,919.06	2.5	1.8
CASH AND EQUIVALENTS- KRW										
186060327.00	cash		Cash Account - KRW	1.00	186,060,327.00	1.00	186,060,327.00	145,969.74	0.5	0.0
5049760.00	divacc		Dividend Accrual - Kr	1.00	5,049,760.00	1.00	5,049,760.00	3,961.68	0.0	0.0
					191,110,087.00		191,110,087.00	149,931.42	0.6	0.0
South Korean Won Total					1,008,996,129.42		1,059,043,567.00	830,850.48	3.1	1.5

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Swedish Krona(FX= 10.5075)									
COMMON STOCKS- SEK									
16190.00	4813345	Skand Enskilda Bkn Ser A NPV	115.54	1,870,562.21	127.55	2,065,034.50	196,529.57	0.7	4.7
				1,870,562.21		2,065,034.50	196,529.57	0.7	4.7
Swedish Krona Total				1,870,562.21		2,065,034.50	196,529.57	0.7	4.7
Swiss Franc(FX= 0.8669)									
COMMON STOCKS- CHF									
700.00	b142s60	Kuehne&Nagel Intl Chf1 (Regd)	243.21	170,246.45	272.40	190,680.00	219,968.85	0.8	2.2
3350.00	7123870	Nestle SA CHF (Regd)	102.13	342,124.66	106.88	358,048.00	413,044.93	1.5	2.5
2970.00	7103065	Novartis AG CHF (Regd)	84.47	250,881.58	91.07	270,477.90	312,023.88	1.2	3.1
950.00	7110388	Roche Holdings AG Genusscheine NPV	261.22	248,158.46	270.60	257,070.00	296,556.50	1.1	3.2
13360.00	brjl176	UBS Group AG CHF (Regd)	12.45	166,355.60	19.28	257,514.00	297,068.70	1.1	2.4
501.00	5983816	Zurich Insurance CHF	356.25	178,482.76	420.80	210,820.80	243,203.32	0.9	4.5
				1,356,249.51		1,544,610.70	1,781,866.18	6.7	3.0
Swiss Franc Total				1,356,249.51		1,544,610.70	1,781,866.18	6.7	3.0
Taiwan Dollar(FX= 31.4265)									
COMMON STOCKS- TWD									
32940.00	6336055	Feng Tay Entrprise TWD	192.27	6,333,484.87	212.00	6,983,280.00	222,209.92	0.8	1.9
6870.00	6372480	Mediatek Inc TWD	731.00	5,021,967.26	690.00	4,740,300.00	150,837.67	0.6	10.6
23520.00	b118753	Nan Ya Printed Cir TWD	273.26	6,427,098.81	248.00	5,832,960.00	185,606.41	0.7	4.0
14320.00	6346333	Novatek Microelect TWD	401.10	5,743,732.00	424.00	6,071,680.00	193,202.55	0.7	2.1
				23,526,282.93		23,628,220.00	751,856.55	2.8	4.2

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
CASH AND EQUIVALENTS- TWD									
418573.60	divacc	Dividend Accrual - TW	1.00	418,573.60	1.00	418,573.60	13,319.13	0.0	0.0
				418,573.60		418,573.60	13,319.13	0.0	0.0
Taiwan Dollar Total				23,944,856.53		24,046,793.60	765,175.68	2.9	4.1
South African Rand(FX= 17.7837)									
COMMON STOCKS- ZAR									
13780.00	6418801	Exxaro Resources ZAR	213.05	2,935,840.56	162.02	2,232,635.60	125,543.58	0.5	8.8
1220.00	6622691	Naspers N ZAR	2,408.50	2,938,374.55	3,514.11	4,287,214.20	241,074.81	0.9	0.2
43100.00	b0l6750	Sanlam ZAR	66.28	2,856,864.05	65.77	2,834,687.00	159,397.60	0.6	4.7
				8,731,079.16		9,354,536.80	526,015.99	2.0	3.6
CASH AND EQUIVALENTS- ZAR									
(2856864.05)	cash	Cash Account - ZAR	1.00	-2,856,864.05	1.00	-2,856,864.05	-160,644.64	-0.6	0.0
				-2,856,864.05		-2,856,864.05	-160,644.64	-0.6	0.0
South African Rand Total				5,874,215.11		6,497,672.75	365,371.35	1.4	5.2
Total Portfolio				4,526,870,895.86			26,773,433.44	100.0	3.0

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
British Pound Sterling								
7/31/2023	8/2/2023	3660.00	b10rzp7	Unilever PLC GBP	0.77721	42.43	155,281.59	199,793.09
British Pound Sterling Total							155,281.59	199,793.09
Euro								
7/31/2023	8/2/2023	820.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	0.90699	218.25	178,967.20	197,320.36
7/31/2023	8/2/2023	4580.00	5889505	Infineon Technology Ord NPV (Regd)	0.90699	39.20	179,524.57	197,934.89
7/31/2023	8/2/2023	13610.00	bz57390	ING Groep NV EUR	0.90699	13.27	180,668.13	199,195.72
Euro Total							539,159.90	594,450.97
Hong Kong Dollar								
7/31/2023	8/2/2023	176390.00	6218089	Lenovo Group Ltd NPV	7.79870	9.13	1,610,014.38	206,446.51
Hong Kong Dollar Total							1,610,014.38	206,446.51
Japanese Yen								
7/31/2023	8/2/2023	5340.00	b2q4cs1	MS&AD Insurance Group Holdings NPV	142.08000	5,299.25	28,298,016.00	199,169.59
7/31/2023	8/2/2023	1340.00	6895675	Tokyo Electron NPV	142.08000	21,288.09	28,526,047.00	200,774.54
Japanese Yen Total							56,824,063.00	399,944.14
South African Rand								
7/31/2023	8/3/2023	43100.00	b0l6750	Sanlam ZAR	17.78375	66.28	2,856,864.05	160,644.64
South African Rand Total							2,856,864.05	160,644.64

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Australian Dollar								
7/31/2023	8/2/2023	7230.00	6981239	Woolworths Group Ltd NPV	1.48401	38.48	278,246.51	187,496.38
Australian Dollar Total							278,246.51	187,496.38

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Hong Kong Dollar								
7/18/2023	7/18/2023	20500.00	b4pppy6	I/Mongolia Yitai C H CNY	7.81275	17.50	358,750.00	45,918.53
7/18/2023	7/18/2023	7100.00	b4pppy6	I/Mongolia Yitai C H CNY	7.81275	17.50	124,250.00	15,903.49
7/18/2023	7/18/2023	9400.00	b4pppy6	I/Mongolia Yitai C H CNY	7.81275	17.50	164,500.00	21,055.33
7/18/2023	7/18/2023	7000.00	b4pppy6	I/Mongolia Yitai C H CNY	7.81275	17.50	122,500.00	15,679.50
7/18/2023	7/18/2023	27800.00	b4pppy6	I/Mongolia Yitai C H CNY	7.81275	17.41	483,879.00	61,934.53
7/18/2023	7/18/2023	26800.00	b4pppy6	I/Mongolia Yitai C H CNY	7.81275	17.50	469,000.00	60,030.08
7/18/2023	7/18/2023	16100.00	b4pppy6	I/Mongolia Yitai C H CNY	7.81275	17.50	281,750.00	36,062.85
7/18/2023	7/18/2023	500.00	b4pppy6	I/Mongolia Yitai C H CNY	7.81275	17.50	8,750.00	1,119.96
7/31/2023	8/2/2023	50200.00	byngg26	China Resources Pharm Gr NPV	7.79870	6.06	304,344.05	39,024.97
Hong Kong Dollar Total							2,317,723.05	296,729.24
Japanese Yen								
7/31/2023	8/2/2023	1880.00	6870490	Advantest Corp NPV	142.08000	19,609.96	36,866,725.00	259,478.64
7/31/2023	8/2/2023	4250.00	b62g7k6	Sompo Holdings Inc NPV	142.08000	6,291.68	26,739,627.00	188,201.20
7/31/2023	8/2/2023	3900.00	6431897	Sumitomo Mitsui Tr NPV	142.08000	5,504.19	21,466,338.00	151,086.28
7/31/2023	8/2/2023	1000.00	6431897	Sumitomo Mitsui Tr NPV	142.08000	5,504.19	5,504,190.00	38,740.08
Japanese Yen Total							90,576,880.00	637,506.19
South Korean Won								
7/31/2023	8/2/2023	6320.00	6505316	KT Corporation KRW	1274.65000	29,439.93	186,060,327.00	145,969.74
South Korean Won Total							186,060,327.00	145,969.74

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- GBP				
7/6/2023	8/1/2023	3208986	Next GBP	5,225.47
7/6/2023	8/10/2023	b1n7z09	Safestore Holdings GBP	1,028.42
7/6/2023	8/10/2023	b1n7z09	Safestore Holdings GBP	274.25
7/21/2023	7/21/2023	b19nlv4	Experian Ord USD	-2,234.80
7/21/2023	7/21/2023	b19nlv4	Experian Ord USD	2,257.70
				6,551.04
COMMON STOCKS- CAD				
7/6/2023	7/21/2023	bl56kn2	Alimentation Couche-Tard Inc	533.96
7/25/2023	8/24/2023	2754383	Royal Bank of Canada Montreal Que	2,445.71
				2,979.67
COMMON STOCKS- EUR				
7/3/2023	7/5/2023	4380429	Publicis Groupe SA EUR	6,750.96
7/7/2023	7/28/2023	b288c92	Iberdrola SA EUR	4,910.20
7/24/2023	7/26/2023	7144569	Enel SPA EUR	4,292.39
				15,953.56
COMMON STOCKS- INR				
7/14/2023	7/25/2023	6139726	Hindustan Zinc Inr2	2,906.39
7/20/2023	8/1/2023	6294896	Hcl Technologies Inr2	1,551.41
7/20/2023	8/7/2023	b01npj1	Tata Consultancy S Inr1	400.42
				4,858.22
COMMON STOCKS- HKD				
7/5/2023	8/10/2023	bd8gl18	Postal Savings Ban 'H' Cny1	8,554.68
7/6/2023	8/4/2023	b154564	Bank of China Ltd H CNY	13,309.04
				21,863.72
COMMON STOCKS- NOK				
7/18/2023	7/26/2023	b1l95g3	Aker BP ASA NOK	2,424.89
				2,424.89

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- TWD				
7/11/2023	8/11/2023	6346333	Novatek Microelect TWD	13,360.37
7/19/2023	7/19/2023	b118753	Nan Ya Printed Cir TWD	-0.05
7/20/2023	7/20/2023	6372480	Mediatek Inc TWD	0.00
				13,360.33
AMERICAN DEPOSITORY RECEIPTS				
7/13/2023	7/13/2023	tsm	Taiwan Semiconductor Mfg Ltd Sp ADR	-34.02
7/28/2023	12/25/2023	rdy	Dr Reddys Laboratories Ltd ADR	2,097.95
				2,063.93
CASH AND EQUIVALENTS				
7/1/2023	7/3/2023	cash	Cash Account - USD	1,236.50
				1,236.50
NET INCOME				71,291.85