



ATIVO
CAPITAL

Monthly Report

Account

New York City Police Pension Fund

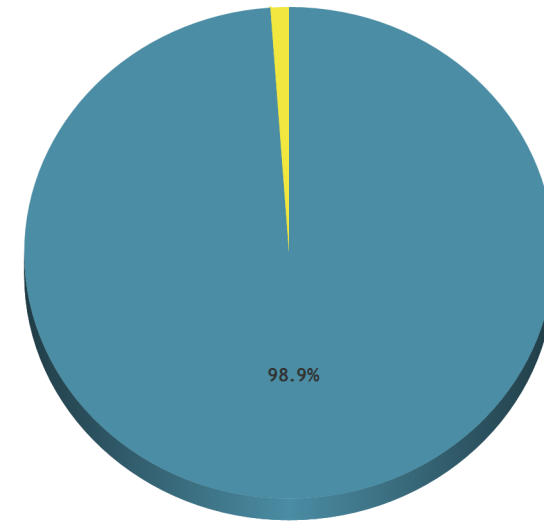
8/31/2020



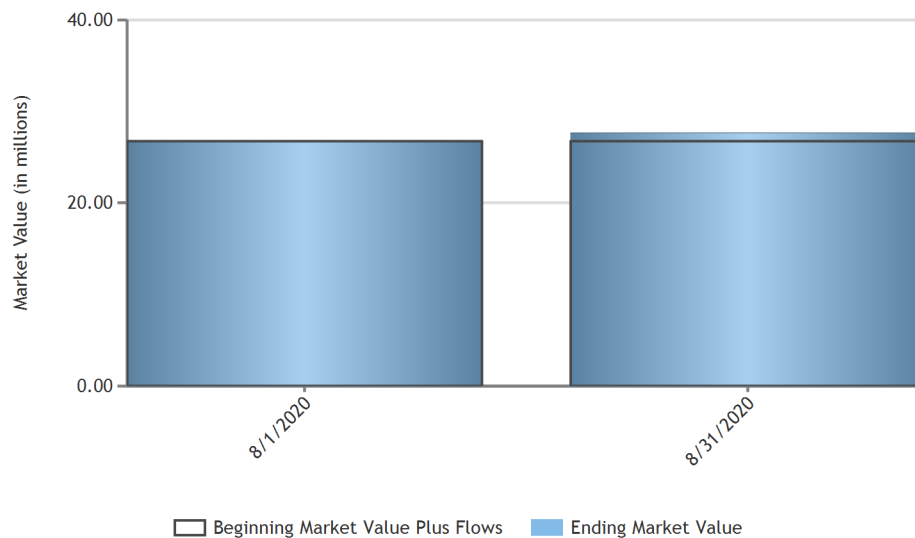
Activity Summary

	Month to Date	Year to Date
Beginning Value	26,747,481.73	29,007,726.87
Net Contributions/Withdrawals	-300.14	-77,518.99
Realized Gains	32,862.16	-2,998,103.73
Unrealized Gains	819,839.83	1,093,340.50
Income Received	57,394.73	631,833.66
Ending Value	27,657,278.32	27,657,278.32

Portfolio Allocation as of 8/31/2020

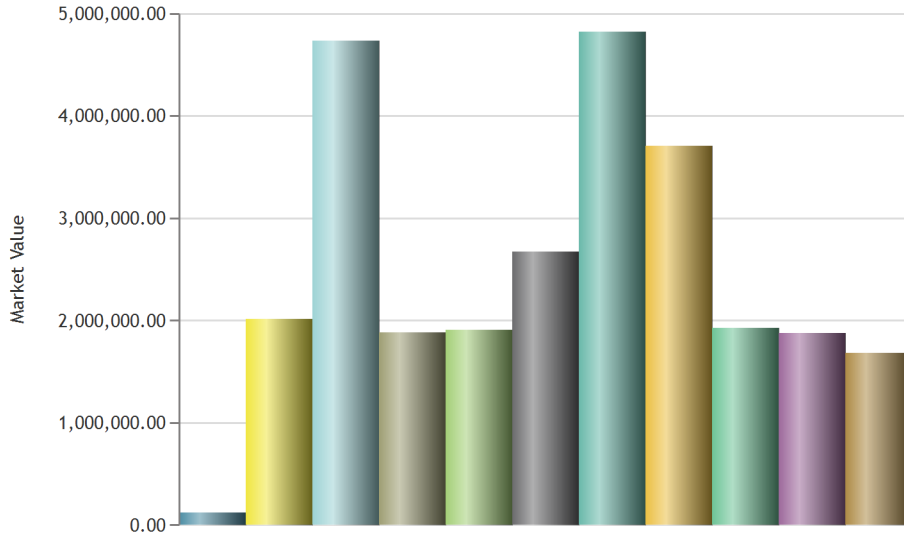


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	27,346,370.36	98.9	3.0
Cash and Equivalents	310,907.96	1.1	1.7
Total	27,657,278.32	100.0	3.0

Portfolio Allocation as of 8/31/2020

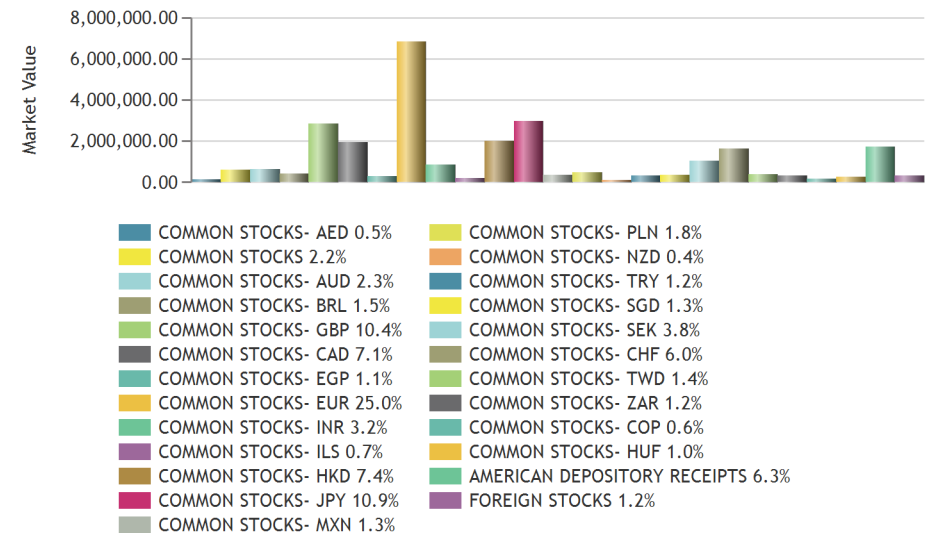


Industry Sector	Market Value	% Equity	% Assets
ENERGY	124,215.00	0.5	0.4
MATERIALS	2,013,895.70	7.4	7.3
INDUSTRIALS	4,734,353.92	17.3	17.1
CONSUMER DISCRETIONARY	1,884,599.29	6.9	6.8
CONSUMER STAPLES	1,905,657.77	7.0	6.9
HEALTHCARE	2,671,431.86	9.8	9.7
FINANCIALS	4,823,492.89	17.6	17.4
INFORMATION TECHNOLOGY	3,705,236.58	13.5	13.4
COMMUNICATION SERVICES	1,926,979.35	7.0	7.0
UTILITIES	1,873,825.28	6.9	6.8
REAL ESTATE	1,682,682.71	6.2	6.1
Equity Total	27,346,370.36	100.0	98.9

Top 10 Holdings

Symbol	Security	Market Value	% Assets
4834108	Schneider Electric EUR	405,741.16	1.5
baba	Alibaba Group Holding Ltd Sp ADS	401,842.00	1.5
4820301	Sofina NPV	391,016.02	1.4
bmmv2k8	Tencent Holdings Ltd Hkd0.00002	362,786.53	1.3
tsm	Taiwan Semiconductor Mfg Ltd Sp ADR	355,119.25	1.3
5679591	Investor ABM Ser B NPV	352,450.53	1.3
b01tcc1	Hbm Healthcare Inv Chf58.50 A (Regd)	348,242.55	1.3
b5zn1n8	Segro PLC GBP	347,642.24	1.3
sap	Sap SE Sp ADR	342,398.70	1.2
7144569	Enel SPA EUR	336,086.81	1.2
Top 10 Holdings Total		3,643,325.79	13.2

Equity Allocation by Security Type



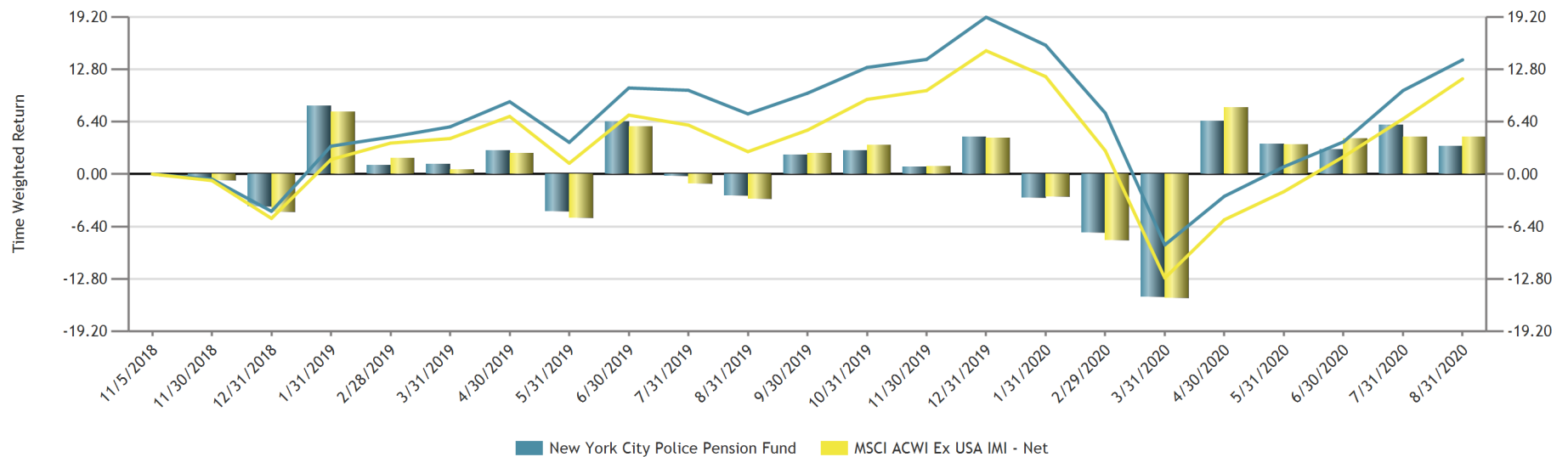
Performance History

Portfolio Account	Month To Date	Quarter To Date	Year To Date	Annualized Latest 1 Year	Annualized Since Inception 11/5/2018
	3.40	9.63	-4.37	6.14	7.44

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MSCI ACWI Ex USA IMI - Net	4.58	9.31	-2.97	8.66	6.24
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Time Weighted Return Since Inception 11/5/2018



			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
United Arab Emirates Dirham(FX= 3.6732)									
COMMON STOCKS- AED									
133170.00	6283452	Dubai Islamic Bank Aed1	5.21	693,874.97	4.10	545,997.00	148,645.44	0.5	8.5
				693,874.97		545,997.00	148,645.44	0.5	8.5
		United Arab Emirates Dirham Total		693,874.97		545,997.00	148,645.44	0.5	8.5
US Dollar(FX= 1.0000)									
COMMON STOCKS									
2031.00	chkp	Check Point Software Tech Ltd	114.30	232,133.35	126.26	256,434.06	256,434.06	0.9	0.0
1800.00	iclr	Icon PLC	138.53	249,350.58	186.41	335,538.00	335,538.00	1.2	0.0
				481,483.93		591,972.06	591,972.06	2.1	0.0
AMERICAN DEPOSITORY RECEIPTS									
1400.00	baba	Alibaba Group Holding Ltd Sp ADS	148.46	207,842.88	287.03	401,842.00	401,842.00	1.5	0.0
21210.00	mbt	Mobile Telesystems PJSC Sp ADR	9.14	193,914.48	9.32	197,677.20	197,677.20	0.7	7.3
540.00	ntes	Netease Inc Sp ADR	450.91	243,489.02	487.21	263,093.40	263,093.40	1.0	1.6
2070.00	sap	Sap SE Sp ADR	107.14	221,780.42	165.41	342,398.70	342,398.70	1.2	0.8
4481.00	tsm	Taiwan Semiconductor Mfg Ltd Sp ADR	38.67	173,291.47	79.25	355,119.25	355,119.25	1.3	1.7
37570.00	wit	Wipro Ltd Sp ADR 1 Sh	4.31	161,784.57	4.30	161,551.00	161,551.00	0.6	0.3
				1,202,102.84		1,721,681.55	1,721,681.55	6.2	1.6
FOREIGN STOCKS									
1820.00	byzdw27	Lukoil Co PJSC ADR Each Repr 1 Ord Rub0.02	61.51	111,951.99	68.25	124,215.00	124,215.00	0.4	9.9
1750.00	byxl3s6	Polyus PJSC GDR Ea Rep 0.5 Reg S	122.73	214,775.39	123.10	215,425.00	215,425.00	0.8	2.0
				326,727.38		339,640.00	339,640.00	1.2	4.9

Quantity		Symbol	Security	Local Currency			Reporting Currency			
				Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS										
		cash	Cash Account - USD		161,508.76		161,508.76	161,508.76	0.6	3.2
		divacc	Dividend Accrual - US		4,874.35		4,874.35	4,874.35	0.0	0.0
					166,383.11		166,383.11	166,383.11	0.6	3.1
US Dollar Total					2,176,697.26		2,819,676.72	2,819,676.72	10.2	1.8
Australian Dollar(FX= 1.3522)										
COMMON STOCKS- AUD										
9190.00	6253983		Aristocrat Leisure NPV	35.73	328,357.03	28.37	260,720.30	192,815.64	0.7	1.2
10160.00	6144690		BHP Group Ltd NPV	35.41	359,801.81	37.91	385,165.60	284,849.14	1.0	3.2
12520.00	6086253		Fortescue Metals G NPV	16.62	208,092.00	17.42	218,098.40	161,294.63	0.6	2.5
					896,250.84		863,984.30	638,959.41	2.3	2.4
CASH AND EQUIVALENTS- AUD										
12520.00	divacc		Dividend Accrual - Au	1.00	12,520.00	1.00	12,520.00	9,259.16	0.0	0.0
					12,520.00		12,520.00	9,259.16	0.0	0.0
Australian Dollar Total					908,770.84		876,504.30	648,218.57	2.3	2.4
Brazilian Real(FX= 5.4859)										
COMMON STOCKS- BRL										
55250.00	b0d7494		EDP Energias Br NPV	14.16	782,293.59	18.69	1,032,622.50	188,232.10	0.7	4.2
55650.00	b128r96		Equatorial Energia NPV	19.47	1,083,237.58	23.20	1,291,080.00	235,345.16	0.9	1.4
					1,865,531.17		2,323,702.50	423,577.26	1.5	2.6

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- BRL									
46864.33	divacc	Dividend Accrual - Br	1.00	46,864.33	1.00	46,864.33	8,542.69	0.0	0.0
				46,864.33		46,864.33	8,542.69	0.0	0.0
Brazilian Real Total				1,912,395.50		2,370,566.83	432,119.95	1.6	2.6
British Pound Sterling(FX= 0.7469)									
COMMON STOCKS- GBP									
9140.00	b02j639	Admiral Group GBP	21.59	197,318.25	26.37	241,021.80	322,716.09	1.2	4.3
2510.00	0989529	AstraZeneca USD	67.76	170,073.92	83.40	209,334.00	280,287.71	1.0	2.6
8550.00	b19nlv4	Experian Ord USD	17.90	153,011.93	27.90	238,545.00	319,399.78	1.2	1.3
1950.00	bjvnss4	Ferguson PLC (New) GBP	61.15	119,245.02	73.76	143,832.00	192,583.82	0.7	1.5
68980.00	b8460z4	Gcp Student Living GBP	1.33	91,743.65	1.38	95,192.40	127,457.84	0.5	4.5
12760.00	0925288	GlaxoSmithKline Ord GBP	15.65	199,655.20	14.72	187,827.20	251,491.19	0.9	5.4
39900.00	b082rf1	Rentokil Initial GBP	4.02	160,381.11	5.33	212,667.00	284,750.43	1.0	0.9
33990.00	bgdt3g2	Rightmove	6.33	214,989.16	6.34	215,428.62	288,448.10	1.0	1.1
4620.00	0718875	Rio Tinto GBP	42.55	196,563.66	46.35	214,137.00	286,718.69	1.0	6.4
14640.00	b1n7z09	Safestore Holdings GBP	7.73	113,174.08	7.84	114,704.40	153,583.43	0.6	2.3
27250.00	b5zn1n8	Segro PLC GBP	6.19	168,769.87	9.53	259,638.00	347,642.24	1.3	2.1
				1,784,925.84		2,132,327.42	2,855,079.33	10.3	2.9
CASH AND EQUIVALENTS- GBP									
4576.69	cash	Cash Account - GBP	1.00	4,576.69	1.00	4,576.69	6,127.96	0.0	0.0
18638.72	divacc	Dividend Accrual - GB	1.00	18,638.72	1.00	18,638.72	24,956.31	0.1	0.0
				23,215.41		23,215.41	31,084.27	0.1	0.0
British Pound Sterling Total				1,808,141.25		2,155,542.83	2,886,163.60	10.4	2.9

				Local Currency		Reporting Currency			
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Canadian Dollar(FX= 1.3030)									
COMMON STOCKS- CAD									
4340.00	2387701	Allied Properties Real Estate Inv Unit	41.14	178,534.44	36.80	159,712.00	122,577.23	0.4	4.5
3649.00	2117599	Canadian Apt Properties Real Estate	47.46	173,174.82	45.00	164,205.00	126,025.56	0.5	3.1
3460.00	bj2l575	CGI Inc Cl A	79.56	275,274.17	91.62	317,005.20	243,298.05	0.9	0.0
3790.00	2554475	MAGNA INTL INC	70.20	266,065.50	63.52	240,740.80	184,765.95	0.7	2.5
5060.00	2583952	Metro Inc	55.00	278,290.79	58.92	298,135.20	228,815.53	0.8	1.5
5200.00	2077303	National Bank Cand Montreal Qu	60.12	312,616.46	71.70	372,840.00	286,150.66	1.0	4.0
7290.00	b68xhc3	Northland Power Inc	36.40	265,389.75	36.53	266,303.70	204,385.20	0.7	3.3
3500.00	2754383	Royal Bank of Canada Montreal Que	95.22	333,284.70	99.33	347,655.00	266,821.44	1.0	4.3
8300.00	2381093	Telus Corporation	23.58	195,742.61	24.02	199,366.00	153,011.24	0.6	4.9
1740.00	2956662	Weston George Ltd	105.15	182,969.49	94.23	163,960.20	125,837.68	0.5	2.2
				2,461,342.72		2,529,923.10	1,941,688.55	7.0	3.0
CASH AND EQUIVALENTS- CAD									
8557.69	cash	Cash Account - CAD	1.00	8,557.69	1.00	8,557.69	6,567.93	0.0	0.0
1682.44	divacc	Dividend Accrual - CA	1.00	1,682.44	1.00	1,682.44	1,291.25	0.0	0.0
				10,240.13		10,240.13	7,859.19	0.0	0.0
Canadian Dollar Total				2,471,582.85		2,540,163.23	1,949,547.74	7.0	2.9
Egyptian Pound(FX= 15.8500)									
COMMON STOCKS- EGP									
360830.00	6298177	Eastern Tobacco Egp15	12.75	4,601,274.33	12.72	4,589,757.60	289,574.61	1.0	7.9
				4,601,274.33		4,589,757.60	289,574.61	1.0	7.9
Egyptian Pound Total				4,601,274.33		4,589,757.60	289,574.61	1.0	7.9
Euro(FX= 0.8362)									
COMMON STOCKS- EUR									
1130.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	184.75	208,772.34	181.52	205,117.60	245,310.50	0.9	5.0

Quantity	Symbol	Security	Local Currency			Reporting Currency			Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
782.00	5165294	ASM Intl NV Eur0.04	36.84	28,806.06	126.10	98,610.20	117,932.92	0.4	0.8
7440.00	b019m65	Azimut Holding SPA NPV	14.81	110,150.31	16.21	120,565.20	144,190.01	0.5	7.3
3949.00	5756029	Bayer Motoren Werk EUR	59.09	233,343.12	60.15	237,532.35	284,076.94	1.0	5.8
3879.00	5681046	CA Immobilien Anla NPV	30.95	120,037.81	26.15	101,435.85	121,312.26	0.4	3.8
8150.00	5842359	Deutsche Telekom NPV (Regd)	15.49	126,280.57	14.75	120,212.50	143,768.20	0.5	4.7
5740.00	b62g1b5	Edenred EUR	38.79	222,677.90	43.27	248,369.80	297,037.99	1.1	2.0
37030.00	7144569	Enel SPA EUR	4.41	163,300.25	7.59	281,020.67	336,086.81	1.2	3.7
880.00	7742468	Gecina Eur7.50	118.10	103,923.96	115.20	101,376.00	121,240.68	0.4	4.6
1600.00	4511809	Hannover Rueck SE Ord NPV (Regd)	127.41	203,851.92	142.60	228,160.00	272,868.07	1.0	3.7
42440.00	7598003	Hera EUR	3.25	137,938.15	3.20	135,892.88	162,521.16	0.6	3.1
24650.00	b288c92	Iberdrola SA EUR	6.31	155,484.37	10.55	260,057.50	311,015.90	1.1	3.1
970.00	4057808	L'Oreal EUR	203.73	197,619.36	276.90	268,593.00	321,223.94	1.2	1.4
2020.00	4741844	Merck KGAA NPV	110.53	223,260.66	113.65	229,573.00	274,557.95	1.0	1.1
16350.00	5176177	Orange EUR	14.94	244,293.46	9.33	152,545.50	182,436.87	0.7	7.5
24930.00	byyn701	Poste Italiane Spa NPV	6.48	161,577.66	7.69	191,711.70	229,277.71	0.8	5.7
93290.00	b233hr5	Redes Energet EUR (Regd)	2.75	256,161.57	2.43	226,694.70	271,115.64	1.0	7.0
12400.00	bywlc68	Relx PLC GBP	17.44	216,267.88	18.87	233,926.00	279,763.92	1.0	2.3
3000.00	5671735	Sanofi EUR	75.97	227,921.17	84.87	254,610.00	304,500.96	1.1	3.6
3270.00	4834108	Schneider Electric EUR	69.32	226,691.35	103.75	339,262.50	405,741.16	1.5	2.3
1800.00	5727973	Siemens AG NPV (Regd)	102.41	184,338.56	115.66	208,188.00	248,982.55	0.9	3.3
1300.00	4820301	Sofina NPV	172.17	223,824.30	251.50	326,950.00	391,016.02	1.4	0.8
11310.00	bd3cwg3	TOKMANNI GROUP OYJ	15.08	170,500.55	15.24	172,364.40	206,139.29	0.7	3.3
104880.00	b89yh96	Unipolsai Spa NPV	2.26	237,526.03	2.40	252,131.52	301,536.82	1.1	6.7
1090.00	b29l881	Vgp NV NPV	113.01	123,183.27	121.20	132,108.00	157,994.63	0.6	1.7
2460.00	b1xh026	Vinci EUR	77.93	191,700.00	78.58	193,306.80	231,185.37	0.8	3.4
4600.00	BK8VQD9	Warehouses DE Pauw NPV (Post Split)	24.97	114,840.70	29.60	136,160.00	162,840.62	0.6	1.9
3860.00	5671519	Wolters Kluwer EUR	50.17	193,648.41	68.80	265,568.00	317,606.19	1.1	1.8
				5,007,921.69		5,722,043.67	6,843,281.05	24.7	3.5

Quantity		Symbol	Security	Local Currency			Reporting Currency		
				Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets
CASH AND EQUIVALENTS- EUR									
10835.55	cash	Cash Account - EUR	1.00	10,835.55	1.00	10,835.55	12,958.78	0.0	0.0
				10,835.55		10,835.55	12,958.78	0.0	0.0
Euro Total				5,018,757.24		5,732,879.22	6,856,239.84	24.8	3.5
Indian Rupee(FX= 73.6075)									
COMMON STOCKS- INR									
4070.00	6410959	Dr Reddys Laboratories Inr5	4,395.44	17,889,446.95	4,264.70	17,357,329.00	235,809.24	0.9	0.6
28330.00	6294896	Hcl Technologies Inr2	541.16	15,330,955.78	694.40	19,672,352.00	267,260.16	1.0	1.2
12869.00	6205122	Infosys Ltd Inr5	685.19	8,817,670.07	928.60	11,950,153.40	162,349.67	0.6	2.3
39720.00	b1s34k5	Marico Ltd Inr1	362.94	14,416,034.22	368.90	14,652,708.00	199,065.42	0.7	1.3
				56,454,107.02		63,632,542.40	864,484.49	3.1	1.2
CASH AND EQUIVALENTS- INR									
206707.37	cash	Cash Account - INR	1.00	206,707.37	1.00	206,707.37	2,808.24	0.0	0.0
				206,707.37		206,707.37	2,808.24	0.0	0.0
Indian Rupee Total				56,660,814.39		63,839,249.77	867,292.73	3.1	1.2
Israeli New Sheqel(FX= 3.3518)									
COMMON STOCKS- ILS									
2090.00	6348425	Formula Syst(1985) ILS	304.19	635,763.11	308.30	644,347.00	192,241.96	0.7	1.1
				635,763.11		644,347.00	192,241.96	0.7	1.1
Israeli New Sheqel Total				635,763.11		644,347.00	192,241.96	0.7	1.1
Hong Kong Dollar(FX= 7.7501)									
COMMON STOCKS- HKD									
43140.00	6080396	Anhui Conch Cement H CNY	38.28	1,651,230.51	56.20	2,424,468.00	312,828.53	1.1	3.4
168500.00	b2r8hk9	Asia Cement China HKD	8.53	1,436,678.00	7.86	1,324,410.00	170,888.31	0.6	9.0

Quantity	Symbol	Security	Local Currency			Reporting Currency			Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
48060.00	bh7hm06	China Conch Ventur HKD	25.41	1,221,100.29	33.60	1,614,816.00	208,359.32	0.8	1.6
258000.00	b0lmtq3	China Const Bank H CNY	6.53	1,685,110.20	5.49	1,416,420.00	182,760.33	0.7	6.4
169400.00	b41xc98	China Resources Cement HKD	10.52	1,782,893.35	11.30	1,914,220.00	246,991.35	0.9	4.7
299000.00	b1g1qd8	Ind & Com Bank China H CNY	5.44	1,626,682.10	4.34	1,297,660.00	167,436.76	0.6	6.6
45450.00	b296zh4	Sinotruk (Hk) Ltd NPV	24.23	1,101,348.05	20.15	915,817.50	118,167.71	0.4	3.2
18000.00	6859927	Sun Hung Kai Prop NPV	111.58	2,008,513.09	104.20	1,875,600.00	242,008.22	0.9	4.8
5300.00	bmmv2k8	Tencent Holdings Ltd Hkd0.00002	291.12	1,542,923.21	530.50	2,811,650.00	362,786.53	1.3	0.2
				14,056,478.80		15,595,061.50	2,012,227.05	7.3	4.0

CASH AND EQUIVALENTS- HKD

283335.96	cash	Cash Account - HKD	1.00	283,335.96	1.00	283,335.96	36,558.77	0.1	0.0
				283,335.96		283,335.96	36,558.77	0.1	0.0

Hong Kong Dollar Total				14,339,814.76		15,878,397.46	2,048,785.82	7.4	3.9
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Japanese Yen(FX= 106.0450)

COMMON STOCKS- JPY

32510.00	6022105	Amada Co Ltd NPV	864	28,095,977	944	30,689,440	289,400.16	1.0	3.2
5252.00	b60dqz7	Asahi Holdings Inc NPV	2,392	12,560,739	3,560	18,697,120	176,313.07	0.6	3.4
16800.00	6414401	Haseko Corporation NPV	1,454	24,418,943	1,447	24,309,600	229,238.53	0.8	4.1
12600.00	6459219	Inaba Denkisangyo NPV	2,336	29,438,262	2,630	33,138,000	312,489.98	1.1	3.8
4890.00	6689533	Kakaku.com Inc NPV	2,805	13,714,610	2,827	13,824,030	130,360.04	0.5	1.4
10730.00	b64kr62	Mirait Holding Corp NPV	1,703	18,274,332	1,488	15,966,240	150,560.99	0.5	2.7
3499.00	6659428	Omron Corp NPV	7,846	27,454,708	7,770	27,187,230	256,374.46	0.9	1.1
17700.00	6661144	ORIX Corp NPV	1,664	29,454,258	1,322	23,399,400	220,655.38	0.8	6.7
8820.00	b5n4qn8	Pola Orbis Holding In NPV	1,791	15,795,047	1,921	16,943,220	159,773.87	0.6	4.2
10750.00	6774989	RAIZNEXT Corporation	1,135	12,196,539	1,328	14,276,000	134,622.09	0.5	3.0
7580.00	bqrrz00	Recruit Holdings Co L NPV	4,100	31,081,341	4,026	30,517,080	287,774.81	1.0	0.7
2260.00	6804682	Shionogi & Co NPV	6,442	14,558,688	5,883	13,295,580	125,376.77	0.5	1.8
38630.00	6597249	Sumitomo Mitsui Co NPV	744	28,751,821	430	16,610,900	156,640.11	0.6	5.6
2240.00	6125286	Trend Micro Inc NPV	6,335	14,190,714	6,560	14,694,400	138,567.59	0.5	2.4

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
7220.00	b292rc1	ZOZO, Inc.	2,658	19,192,425	2,984	21,544,480	203,163.56	0.7	1.0
				319,178,404		315,092,720	2,971,311.42	10.7	3.0

CASH AND EQUIVALENTS- JPY

110000.00	divacc	Dividend Accrual - Jp	1	110,000	1	110,000	1,037.30	0.0	0.0
				110,000		110,000	1,037.30	0.0	0.0

Japanese Yen Total				319,288,404		315,202,720	2,972,348.72	10.7	3.0
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Mexican Peso(FX= 21.8860)

COMMON STOCKS- MXN

45030.00	2421041	Gpo Fin Banorte NPV Series O	63.24	2,847,557.30	75.67	3,407,420.10	155,689.49	0.6	0.0
16930.00	2392545	Gruma SAB de CV Ser B NPV	278.25	4,710,693.74	258.81	4,381,653.30	200,203.48	0.7	1.7
				7,558,251.04		7,789,073.40	355,892.96	1.3	1.0

Mexican Peso Total				7,558,251.04		7,789,073.40	355,892.96	1.3	1.0
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Polish Zloty(FX= 3.6686)

COMMON STOCKS- PLN

14670.00	5978953	Asseco Poland SA Pln1.00	70.69	1,037,047.01	71.00	1,041,570.00	283,918.71	1.0	4.3
26200.00	b2qrcm4	Cyfrowy Polsat SA Pln0.04	21.49	562,979.17	28.76	753,512.00	205,397.77	0.7	3.2
				1,600,026.18		1,795,082.00	489,316.49	1.8	3.9

Polish Zloty Total				1,600,026.18		1,795,082.00	489,316.49	1.8	3.9
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Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency			
					Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
New Zealand Dollar(FX= 1.4795)										
COMMON STOCKS- NZD										
9610.00	6287250		A2 Milk Co Ltd NPV	16.63	159,816.92	18.59	178,649.90	120,749.45	0.4	0.0
					159,816.92		178,649.90	120,749.45	0.4	0.0
New Zealand Dollar Total					159,816.92		178,649.90	120,749.45	0.4	0.0
Turkish Lira(FX= 7.3590)										
COMMON STOCKS- TRY										
51880.00	b03mp41		Aselsan Elektronik Try1 (B Shares)	17.72	919,525.97	16.24	842,531.20	114,489.90	0.4	0.9
20580.00	b3lp189		KOZA ALTIN ISLETME	87.07	1,791,827.97	77.70	1,599,066.00	217,293.93	0.8	0.0
					2,711,353.94		2,441,597.20	331,783.83	1.2	0.3
Turkish Lira Total					2,711,353.94		2,441,597.20	331,783.83	1.2	0.3
Singapore Dollar(FX= 1.3596)										
COMMON STOCKS- SGD										
55489.00	bx7xc2		Aem Holdings Ltd NPV	3.48	193,102.61	4.02	223,065.78	164,067.21	0.6	2.0
13800.00	6916781		United Offshore Bank NPV	24.65	340,139.97	19.56	269,928.00	198,534.86	0.7	6.4
					533,242.58		492,993.78	362,602.07	1.3	4.4
CASH AND EQUIVALENTS- SGD										
8156.45	divacc		Dividend Accrual - SG	1.00	8,156.45	1.00	8,156.45	5,999.15	0.0	0.0
					8,156.45		8,156.45	5,999.15	0.0	0.0
Singapore Dollar Total					541,399.03		501,150.23	368,601.23	1.3	4.3

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
South Korean Won(FX= 1,187.8996)									
CASH AND EQUIVALENTS- KRW									
3665320.00	cash	Cash Account - KRW	1.00	3,665,320.00	1.00	3,665,320.00	3,085.55	0.0	0.0
				3,665,320.00		3,665,320.00	3,085.55	0.0	0.0
South Korean Won Total				3,665,320.00		3,665,320.00	3,085.55	0.0	0.0
Swedish Krona(FX= 8.6250)									
COMMON STOCKS- SEK									
25671.00	bz1dp29	Bravida Holding Ab NPV	82.24	2,111,296.43	102.40	2,628,710.40	304,779.78	1.1	2.0
3060.00	b1xftl2	Hexagon ABM Ser B NPV	538.25	1,647,033.54	626.40	1,916,784.00	222,237.11	0.8	0.1
5513.00	5679591	Investor ABM Ser B NPV	392.31	2,162,817.96	551.40	3,039,868.20	352,450.53	1.3	2.4
8210.00	b1vq252	Sandvik Ab NPV	157.36	1,291,932.67	169.80	1,394,058.00	161,630.85	0.6	0.0
				7,213,080.60		8,979,420.60	1,041,098.28	3.8	1.4
Swedish Krona Total				7,213,080.60		8,979,420.60	1,041,098.28	3.8	1.4
Swiss Franc(FX= 0.9005)									
COMMON STOCKS- CHF									
1130.00	b01tcc1	Hbm Healthcare Inv Chf58.50 A (Regd)	168.37	190,254.32	277.50	313,575.00	348,242.55	1.3	2.7
2160.00	7123870	Nestle SA CHF (Regd)	91.36	197,339.94	108.56	234,489.60	260,413.79	0.9	2.5
3000.00	7103065	Novartis AG CHF (Regd)	85.62	256,870.93	78.04	234,120.00	260,003.33	0.9	3.7
140.00	b119qg0	Partners Group Hlg Chf0.01 (Regd)	900.98	126,136.65	917.80	128,492.00	142,697.54	0.5	2.4
930.00	7110388	Roche Holdings AG Genusscheine NPV	245.22	228,058.92	315.70	293,601.00	326,060.30	1.2	2.8
830.00	5983816	Zurich Insurance CHF	325.80	270,412.23	334.00	277,220.00	307,868.29	1.1	5.7
				1,269,072.99		1,481,497.60	1,645,285.80	5.9	3.4
Swiss Franc Total				1,269,072.99		1,481,497.60	1,645,285.80	5.9	3.4

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
Taiwan Dollar(FX= 29.3415)									
COMMON STOCKS- TWD									
93270.00	6438564	Hon Hai Precision TWD	90.48	8,438,944.00	76.90	7,172,463.00	244,447.73	0.9	5.2
163680.00	6580454	Mercuries&Assoc Ho TWD	26.98	4,415,736.00	24.85	4,067,448.00	138,624.41	0.5	3.7
				12,854,680.00		11,239,911.00	383,072.13	1.4	4.6
CASH AND EQUIVALENTS- TWD									
309471.00	cash	Cash Account - TWD	1.00	309,471.00	1.00	309,471.00	10,547.21	0.0	0.0
117552.00	divacc	Dividend Accrual - TW	1.00	117,552.00	1.00	117,552.00	4,006.34	0.0	0.0
				427,023.00		427,023.00	14,553.55	0.1	0.0
Taiwan Dollar Total				13,281,703.00		11,666,934.00	397,625.68	1.4	4.5
South African Rand(FX= 16.9412)									
COMMON STOCKS- ZAR									
5000.00	b1g4262	Kumba Iron Ore Ltd ZAR	287.56	1,437,786.20	531.00	2,655,000.00	156,718.07	0.6	8.8
1000.00	6622691	Naspers N ZAR	2,077.14	2,077,136.89	3,092.75	3,092,750.00	182,557.37	0.7	0.2
				3,514,923.09		5,747,750.00	339,275.44	1.2	4.2
CASH AND EQUIVALENTS- ZAR									
110955.60	cash	Cash Account - ZAR	1.00	110,955.60	1.00	110,955.60	6,549.43	0.0	0.0
				110,955.60		110,955.60	6,549.43	0.0	0.0
South African Rand Total				3,625,878.69		5,858,705.60	345,824.87	1.3	4.1
Colombian Peso(FX= 3,749.9813)									
COMMON STOCKS- COP									
251711.00	b3v65k2	Gpo Energia Bogota Cop53.6	2,225.91	560,287,208.40	2,460.00	619,209,060.00	165,123.30	0.6	5.3
				560,287,208.40		619,209,060.00	165,123.30	0.6	5.3

Quantity	Symbol	Security	Unit Cost	Local Currency		Reporting Currency			Curr. Yield
				Total Cost	Price	Market Value	Market Value	% Assets	
CASH AND EQUIVALENTS- COP									
15857793.00	cash	Cash Account - Co	1.00	15,857,793.00	1.00	15,857,793.00	4,228.77	0.0	0.0
				15,857,793.00		15,857,793.00	4,228.77	0.0	0.0
Colombian Peso Total				576,145,001.40		635,066,853.00	169,352.06	0.6	5.2
Hungarian Forint(FX= 296.7599)									
COMMON STOCKS- HUF									
11340.00	bc9zh86	RICHTER GEDEON NYRT	6,627.57	75,156,615.00	7,270.00	82,441,800.00	277,806.40	1.0	0.9
				75,156,615.00		82,441,800.00	277,806.40	1.0	0.9
Hungarian Forint Total				75,156,615.00		82,441,800.00	277,806.40	1.0	0.9
Total Portfolio				1,103,443,809.06			27,657,278.32	100.0	3.0

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
US Dollar								
8/3/2020	8/5/2020	4000.00	wit	Wipro Ltd Sp ADR 1 Sh	1.00000	4.27	17,063.20	17,063.20
8/4/2020	8/6/2020	14570.00	wit	Wipro Ltd Sp ADR 1 Sh	1.00000	4.31	62,808.36	62,808.36
8/19/2020	8/21/2020	1750.00	byxl3s6	Polyus PJSC GDR Ea Rep 0.5 Reg S	1.00000	122.73	214,775.39	214,775.39
US Dollar Total							294,646.95	294,646.95
Egyptian Pound								
8/19/2020	8/24/2020	11277.00	6298177	Eastern Tobacco Egp15	15.92000	12.36	139,377.71	8,754.88
8/24/2020	8/26/2020	137764.00	6298177	Eastern Tobacco Egp15	15.90000	12.75	1,756,399.19	110,465.36
8/25/2020	8/27/2020	169229.00	6298177	Eastern Tobacco Egp15	15.90125	12.79	2,164,023.95	136,091.44
8/26/2020	8/30/2020	22523.00	6298177	Eastern Tobacco Egp15	15.88000	12.64	284,616.32	17,922.94
8/27/2020	8/31/2020	20037.00	6298177	Eastern Tobacco Egp15	15.87000	12.82	256,857.16	16,185.08
Egyptian Pound Total							4,601,274.33	289,419.69
Euro								
8/19/2020	8/21/2020	42440.00	7598003	Hera EUR	0.84030	3.25	137,938.15	164,153.26
Euro Total							137,938.15	164,153.26
Hong Kong Dollar								
8/19/2020	8/21/2020	168500.00	b2r8hk9	Asia Cement China HKD	7.75010	8.53	1,436,678.00	185,375.41
Hong Kong Dollar Total							1,436,678.00	185,375.41
Japanese Yen								
8/19/2020	8/21/2020	32510.00	6022105	Amada Co Ltd NPV	105.65000	864.23	28,095,977.00	265,934.47
8/19/2020	8/21/2020	3499.00	6659428	Omron Corp NPV	105.65000	7,846.44	27,454,708.00	259,864.72
Japanese Yen Total							55,550,685.00	525,799.20
Mexican Peso								
8/19/2020	8/21/2020	5600.00	2392545	Gruma SAB de CV Ser B NPV	22.04050	277.09	1,551,693.96	70,401.94
8/20/2020	8/24/2020	11330.00	2392545	Gruma SAB de CV Ser B NPV	22.19500	278.82	3,158,999.78	142,329.34
Mexican Peso Total							4,710,693.74	212,731.28
Turkish Lira								
8/4/2020	8/6/2020	10080.00	b3lp189	KOZA ALTIN ISLETME	6.97350	87.24	879,362.67	126,100.62
Turkish Lira Total							879,362.67	126,100.62

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Taiwan Dollar								
8/3/2020	8/5/2020	66800.00	6580454	Mercuries&Assoc Ho TWD	29.39800	30.31	2,024,570.00	68,867.61
8/4/2020	8/6/2020	19400.00	6580454	Mercuries&Assoc Ho TWD	29.40750	29.95	581,072.00	19,759.31
Taiwan Dollar Total							2,605,642.00	88,626.92

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
United Arab Emirates Dirham								
8/5/2020	8/9/2020	51310.00	6283452	Dubai Islamic Bank Aed1	3.67315	3.79	194,432.06	52,933.33
United Arab Emirates Dirham Total							194,432.06	52,933.33

US Dollar

8/19/2020	8/21/2020	439.00	chkp	Check Point Software Tech Ltd	1.00000	127.58	56,006.47	56,006.47
8/19/2020	8/21/2020	699.00	tsm	Taiwan Semiconductor Mfg Ltd Sp ADR	1.00000	78.63	54,963.11	54,963.11
US Dollar Total							110,969.58	110,969.58

Australian Dollar

8/19/2020	8/21/2020	2700.00	6253983	Aristocrat Leisure NPV	1.38169	28.22	76,202.52	55,151.56
Australian Dollar Total							76,202.52	55,151.56

British Pound Sterling

8/19/2020	8/21/2020	5240.00	0053673	Ashtead Group GBP	0.75850	27.27	142,913.85	188,417.66
8/19/2020	8/21/2020	36660.00	0560399	Legal & General Gp Ord GBP	0.75850	2.26	82,669.35	108,991.29
8/19/2020	8/21/2020	20290.00	0560399	Legal & General Gp Ord GBP	0.75849	2.26	45,754.53	60,322.78
8/19/2020	8/21/2020	16450.00	b67g5x0	Workspace Group Ord GBP	0.75849	5.32	87,572.28	115,455.32
British Pound Sterling Total							358,910.01	473,187.05

Canadian Dollar

8/19/2020	8/21/2020	1040.00	2554475	MAGNA INTL INC	1.31615	68.65	71,399.72	54,248.92
Canadian Dollar Total							71,399.72	54,248.92

Euro

8/19/2020	8/21/2020	1900.00	b288c92	Iberdrola SA EUR	0.84030	10.79	20,504.84	24,401.78
8/19/2020	8/21/2020	4400.00	b15c557	Total EUR	0.84030	32.73	143,995.07	171,361.30
8/19/2020	8/21/2020	1590.00	b15c557	Total EUR	0.84030	32.73	52,034.58	61,923.74

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Euro Total							216,534.49	257,686.82
Indian Rupee								
8/19/2020	8/21/2020	5790.00	6294896	Hcl Technologies Inr2	74.82875	707.17	4,094,487.78	54,718.11
Indian Rupee Total							4,094,487.78	54,718.11
Hong Kong Dollar								
8/3/2020	8/5/2020	97870.00	bd8gl18	Postal Savings Ban 'H' Cny1	7.75045	4.24	415,415.16	53,598.84
8/19/2020	8/21/2020	174000.00	6398787	Yuexiu Transport I HKD	7.75010	4.96	862,408.98	111,277.14
Hong Kong Dollar Total							1,277,824.14	164,875.99
South African Rand								
8/19/2020	8/24/2020	1660.00	b1g4262	Kumba Iron Ore Ltd ZAR	17.15500	547.43	908,726.41	52,971.52
South African Rand Total							908,726.41	52,971.52

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- AUD				
8/31/2020	10/2/2020	6086253	Fortescue Metals G NPV	9,259.16
				9,259.16
COMMON STOCKS- GBP				
8/6/2020	9/17/2020	0718875	Rio Tinto GBP	7,270.70
8/7/2020	8/7/2020	b67g5x0	Workspace Group Ord GBP	-1,493.26
8/13/2020	9/11/2020	0053673	Ashtead Group GBP	2,298.61
8/13/2020	9/24/2020	0560399	Legal & General Gp Ord GBP	3,676.45
8/13/2020	10/8/2020	0925288	GlaxoSmithKline Ord GBP	3,174.63
8/13/2020	9/14/2020	0989529	AstraZeneca USD	2,287.56
8/13/2020	9/24/2020	b5zn1n8	Segro PLC GBP	2,462.09
8/13/2020	9/14/2020	b8460z4	Gcp Student Living GBP	144.52
8/13/2020	9/14/2020	b8460z4	Gcp Student Living GBP	910.49
				20,731.80
COMMON STOCKS- CAD				
8/20/2020	9/4/2020	2554475	MAGNA INTL INC	1,516.00
8/28/2020	9/15/2020	2117599	Canadian Apt Properties Real Estate	272.20
8/28/2020	9/15/2020	2387701	Allied Properties Real Estate Inv Unit	455.40
8/28/2020	9/15/2020	b68xhc3	Northland Power Inc	556.32
				2,799.91
COMMON STOCKS- EUR				
8/27/2020	8/31/2020	5681046	CA Immobilien Anla NPV	3,315.67
				3,315.67
COMMON STOCKS- INR				
8/7/2020	8/7/2020	6294896	Hcl Technologies Inr2	-7.29
				-7.29
COMMON STOCKS- JPY				
8/1/2020	9/4/2020	6435145	Honda Motor Co NPV	1,040.39
				1,040.39

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- SGD				
8/26/2020	10/13/2020	6916781	United Offshore Bank NPV	3,938.10
8/27/2020	9/11/2020	bx7xc2	Aem Holdings Ltd NPV	2,029.44
				5,967.54
COMMON STOCKS- KRW				
8/20/2020	8/20/2020	6771720	Samsung Electronic KRW	0.00
				0.00
COMMON STOCKS- TWD				
8/5/2020	9/9/2020	6580454	Mercuries&Assoc Ho TWD	4,004.97
8/21/2020	8/21/2020	6438564	Hon Hai Precision TWD	0.00
				4,004.98
COMMON STOCKS- ZAR				
8/19/2020	8/24/2020	b1g4262	Kumba Iron Ore Ltd ZAR	6,467.83
				6,467.83
AMERICAN DEPOSITORY RECEIPTS				
8/26/2020	9/18/2020	ntes	Netease Inc Sp ADR	801.90
				801.90
FOREIGN STOCKS				
8/13/2020	8/13/2020	byzdw27	Lukoil Co PJSC ADR Each Repr 1 Ord Rub0.02	-45.50
8/21/2020	8/21/2020	byzdw27	Lukoil Co PJSC ADR Each Repr 1 Ord Rub0.02	442.61
8/27/2020	9/27/2020	byxl3s6	Polyus PJSC GDR Ea Rep 0.5 Reg S	2,556.45
				2,953.56
CASH AND EQUIVALENTS				
8/1/2020	8/3/2020	cash	Cash Account - USD	59.28
				59.28
NET INCOME				57,394.73

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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