



ATIVO
CAPITAL

Monthly Report

Account

New York City Police Pension Fund

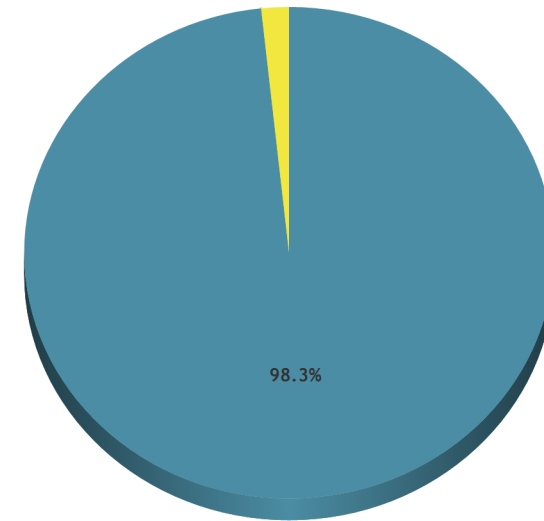
8/31/2022



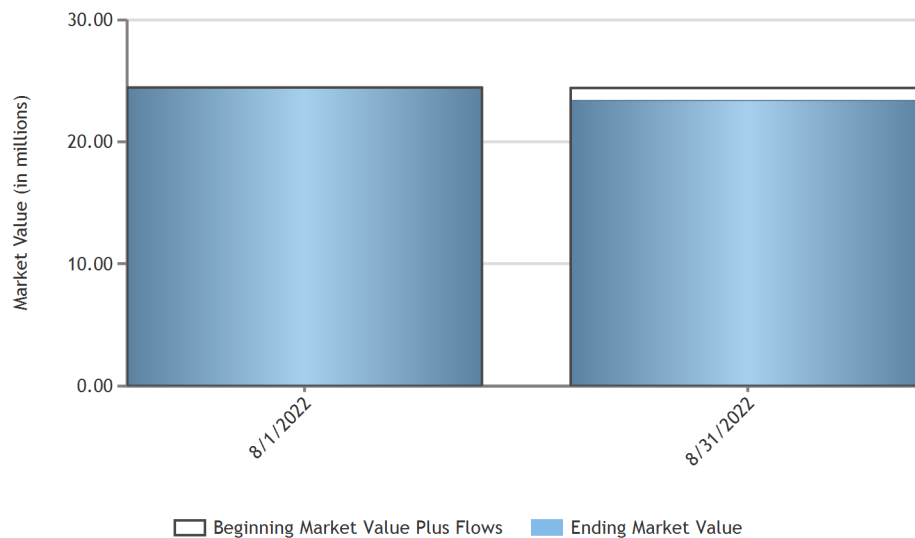
Activity Summary

	Month to Date	Year to Date
Beginning Value	24,360,845.31	34,372,245.00
Net Contributions/Withdrawals	-42,954.80	-4,136,182.61
Realized Gains	-23,201.63	-1,912,980.78
Unrealized Gains	-1,038,067.00	-5,884,331.48
Income Received	129,838.59	947,710.34
Ending Value	23,386,460.47	23,386,460.47

Portfolio Allocation as of 8/31/2022

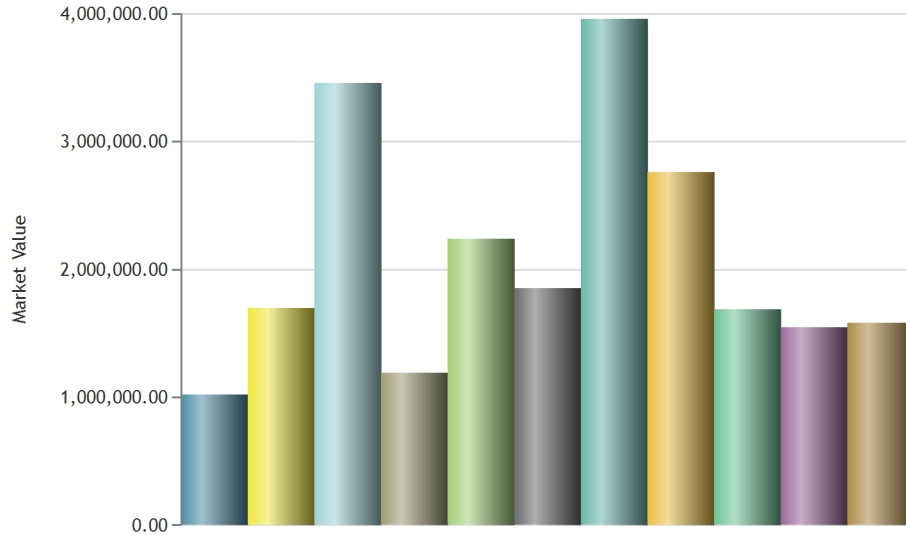


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	22,992,891.66	98.3	3.5
Cash and Equivalents	393,568.81	1.7	1.9
Total	23,386,460.47	100.0	3.4

Portfolio Allocation as of 8/31/2022

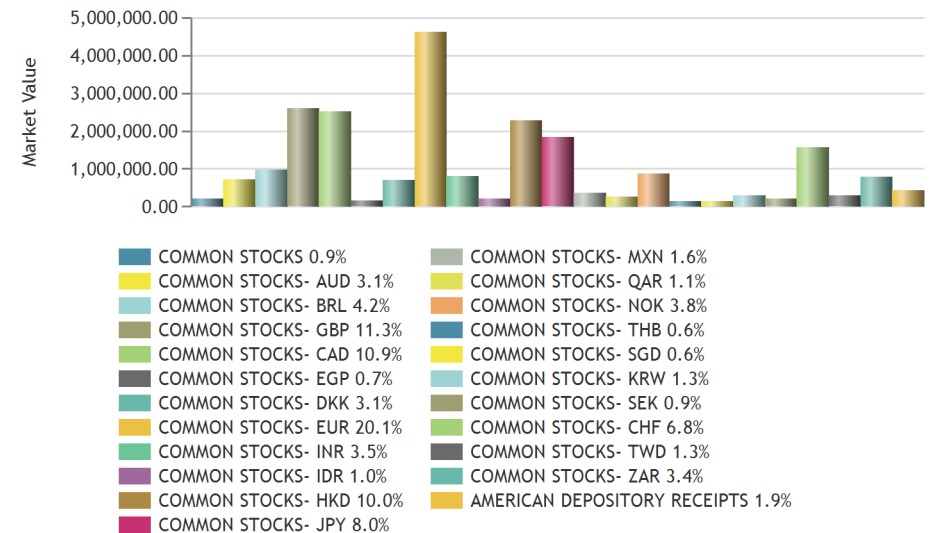


Industry Sector	Market Value	% Equity	% Assets
ENERGY	1,020,004.83	4.4	4.4
MATERIALS	1,696,844.20	7.4	7.3
INDUSTRIALS	3,457,512.45	15.0	14.8
CONSUMER DISCRETIONARY	1,192,253.88	5.2	5.1
CONSUMER STAPLES	2,240,589.24	9.7	9.6
HEALTHCARE	1,853,219.82	8.1	7.9
FINANCIALS	3,958,964.28	17.2	16.9
INFORMATION TECHNOLOGY	2,761,241.90	12.0	11.8
COMMUNICATION SERVICES	1,688,575.65	7.3	7.2
UTILITIES	1,544,506.05	6.7	6.6
REAL ESTATE	1,579,179.35	6.9	6.8
Equity Total	22,992,891.66	100.0	98.3

Top 10 Holdings

Symbol	Security	Market Value	% Assets
7123870	Nestle SA CHF (Regd)	414,434.55	1.8
4061412	LVMH Moet Hennessy EUR	312,524.82	1.3
7110388	Roche Holdings AG Genusscheine NPV	307,013.68	1.3
tsm	Taiwan Semiconductor Mfg Ltd Sp ADR	298,476.35	1.3
bmmv2k8	Tencent Holdings Ltd Hkd0.00002	281,391.54	1.2
brjl176	UBS Group AG CHF (Regd)	278,472.26	1.2
4057808	L'Oreal EUR	276,123.93	1.2
4741844	Merck KGAA NPV	272,314.91	1.2
7103065	Novartis AG CHF (Regd)	269,996.31	1.2
2956662	Weston George Ltd	264,849.19	1.1
Top 10 Holdings Total		2,975,597.54	12.7

Equity Allocation by Security Type



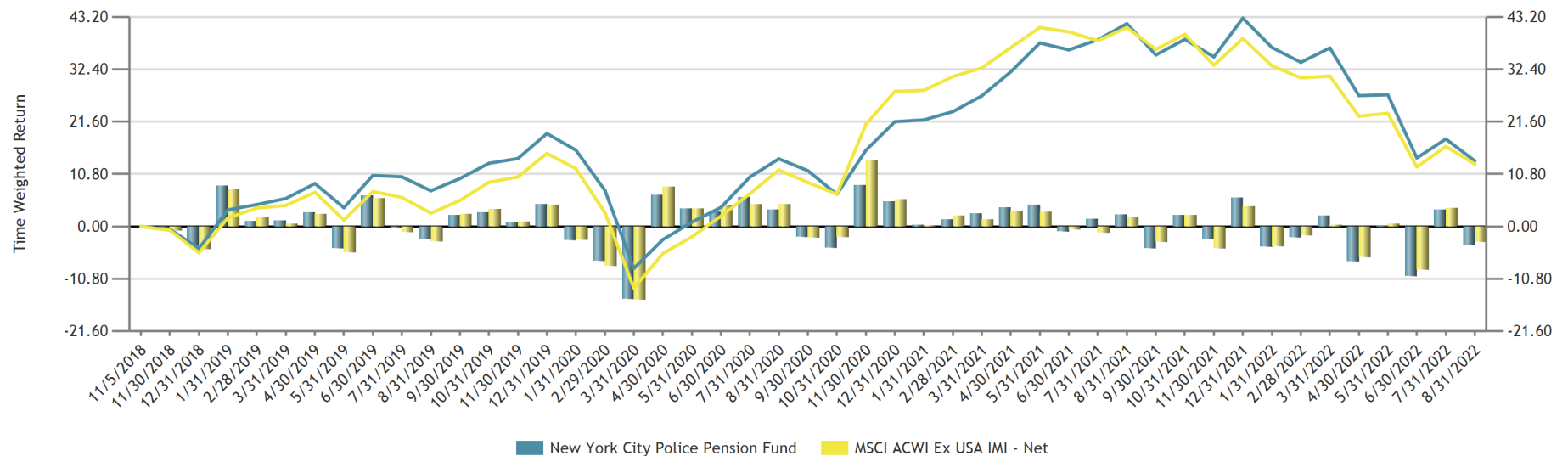
Performance History

Portfolio Account	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Annualized Latest 3 Years	Annualized Since Inception 11/5/2018
	-3.83	-0.55	-20.59	-19.95	1.87	3.37

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MSCI ACWI Ex USA IMI - Net	-3.13	0.51	-18.67	-19.96	3.18	3.21
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Time Weighted Return Since Inception 11/5/2018



Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency		
					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	120.24	217,754.64	217,754.64	0.9	0.0
				212,146.27		217,754.64	217,754.64	0.9	0.0
AMERICAN DEPOSITORY RECEIPTS									
1410.00	baba	Alibaba Group Holding Ltd Sp ADS	194.56	274,329.06	95.41	134,528.10	134,528.10	0.6	0.0
3581.00	tsm	Taiwan Semiconductor Mfg Ltd Sp ADR	77.25	276,630.38	83.35	298,476.35	298,476.35	1.3	1.8
				550,959.44		433,004.45	433,004.45	1.9	1.2
CASH AND EQUIVALENTS									
	cash	Cash Account - USD		234,769.97		234,769.97	234,769.97	1.0	3.2
	divacc	Dividend Accrual - US		8,667.60		8,667.60	8,667.60	0.0	0.0
				243,437.57		243,437.57	243,437.57	1.0	3.1
US Dollar Total				1,006,543.28		894,196.66	894,196.66	3.8	1.4
Australian Dollar(FX= 1.4587)									
COMMON STOCKS- AUD									
8710.00	6144690	BHP Group Ltd NPV	35.56	309,691.81	40.60	353,626.00	242,428.27	1.0	11.8
10820.00	6086253	Fortescue Metals G NPV	16.62	179,836.70	18.42	199,304.40	136,633.11	0.6	2.3
11930.00	b03fyz4	Goodman Group NPV (Stapled Units)	21.01	250,643.32	19.67	234,663.10	160,873.27	0.7	1.5
7430.00	6821120	Sonic Healthcare NPV	34.77	258,323.62	34.00	252,620.00	173,183.62	0.7	2.7
				998,495.44		1,040,213.50	713,118.27	3.0	5.5
Australian Dollar Total				998,495.44		1,040,213.50	713,118.27	3.0	5.5
Brazilian Real(FX= 5.1810)									
COMMON STOCKS- BRL									
49277.00	b00fm53	Bco Bradesco SA Prf NPV	20.56	1,012,999.33	18.96	934,291.92	180,330.42	0.8	0.0
100718.20	b1ybrg0	Cia Energ Mg-Cemig Prf Brl5.00	9.20	926,677.03	12.10	1,218,690.22	235,222.97	1.0	0.0

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
37530.00	b0d7494	EDP Energias Br NPV	23.60	885,528.54	22.69	851,555.70	164,361.26	0.7	3.5
29690.00	2684532	Petrol Brasileiros Prf NPV	32.30	958,876.31	33.23	986,598.70	190,426.31	0.8	0.0
15840.00	2196286	Vale SA NPV	93.64	1,483,225.08	64.50	1,021,680.00	197,197.45	0.8	0.0
				5,267,306.29		5,012,816.54	967,538.42	4.1	0.6

CASH AND EQUIVALENTS- BRL

117944.97	cash	Cash Account - BRL	1.00	117,944.97	1.00	117,944.97	22,764.90	0.1	0.0
241582.58	divacc	Dividend Accrual - Br	1.00	241,582.58	1.00	241,582.58	46,628.56	0.2	0.0
				359,527.55		359,527.55	69,393.47	0.3	0.0

Brazilian Real Total				5,626,833.84		5,372,344.09	1,036,931.88	4.4	0.5
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British Pound Sterling(FX= 0.8594)

COMMON STOCKS- GBP

6490.00	b02j639	Admiral Group GBP	21.59	140,108.91	21.22	137,717.80	160,248.41	0.7	5.3
6990.00	b1xzs82	Anglo American USD	30.14	210,646.03	27.83	194,531.70	226,357.05	1.0	7.7
1400.00	0989529	AstraZeneca USD	109.99	153,982.93	106.44	149,016.00	173,394.99	0.7	2.1
9320.00	0286941	Big Yellow Group GBP	14.12	131,598.56	13.30	123,956.00	144,235.18	0.6	2.5
2800.00	0237400	Diageo Ord Gbp0.28 101/108	37.92	106,176.28	37.64	105,392.00	122,634.11	0.5	2.0
5920.00	b19nlv4	Experian Ord USD	17.90	105,945.10	26.23	155,281.60	180,685.64	0.8	1.3
2120.00	bjvnss4	Ferguson PLC (New) GBP	66.71	141,428.05	99.86	211,703.20	246,337.80	1.1	1.9
8768.00	bn7swp6	Gsk PLC Gbp0.3125	19.56	171,490.67	13.79	120,945.79	140,732.50	0.6	5.8
10960.00	bmx86b7	Haleon PLC Gbp1.25	2.98	32,708.31	2.59	28,369.96	33,011.28	0.1	0.0
80270.00	0560399	Legal & General Gp Ord GBP	2.58	206,861.51	2.53	202,681.75	235,840.44	1.0	7.3
20270.00	b9dt3g2	Rightmove	6.44	130,535.85	6.08	123,160.52	143,309.56	0.6	1.1
4020.00	0718875	Rio Tinto GBP	42.55	171,035.91	47.71	191,794.20	223,171.69	1.0	12.1
15830.00	b1n7z09	Safestore Holdings GBP	9.06	143,461.34	11.04	174,763.20	203,354.43	0.9	2.3
20200.00	b5zn1n8	Segro PLC GBP	6.19	125,106.47	9.43	190,486.00	221,649.47	0.9	2.1
7350.00	0790873	SSE PLC GBP	18.39	135,155.48	16.53	121,458.75	141,329.38	0.6	5.0
				2,106,241.41		2,231,258.47	2,596,291.92	11.1	4.3

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- GBP									
1413.63	cash	Cash Account - GBP	1.00	1,413.63	1.00	1,413.63	1,644.90	0.0	0.0
19185.21	divacc	Dividend Accrual - GB	1.00	19,185.21	1.00	19,185.21	22,323.91	0.1	0.0
				20,598.84		20,598.84	23,968.81	0.1	0.0
British Pound Sterling Total				2,126,840.25		2,251,857.31	2,620,260.73	11.2	4.3
Canadian Dollar(FX= 1.3096)									
COMMON STOCKS- CAD									
5930.00	atd	Alimentation Couche-Tard Inc	45.92	272,296.91	56.44	334,689.20	255,565.97	1.1	0.8
2380.00	2076009	Bank Montreal Que	134.17	319,315.91	121.25	288,575.00	220,353.54	0.9	4.6
3670.00	b188th2	BCE Inc	65.43	240,127.13	63.38	232,604.60	177,615.00	0.8	5.8
6589.00	2117599	Canadian Apt Properties Real Estate	45.19	297,779.97	44.67	294,330.63	224,748.50	1.0	3.2
2960.00	bj2l575	CGI Inc Cl A	79.56	235,494.66	104.00	307,840.00	235,064.14	1.0	0.0
3280.00	2347200	Fortis Inc	54.14	177,564.38	57.94	190,043.20	145,115.46	0.6	3.7
3341.00	2583952	Metro Inc	55.00	183,748.92	69.08	230,796.28	176,234.18	0.8	1.6
2740.00	2077303	National Bank Cand Montreal Qu	104.57	286,526.75	86.89	238,078.60	181,794.90	0.8	4.2
2500.00	2754383	Royal Bank of Canada Montreal Que	95.22	238,060.50	122.13	305,325.00	233,143.71	1.0	4.2
3730.00	2566124	Sun Life Financial Inc	70.63	263,441.51	57.86	215,817.80	164,796.73	0.7	4.8
10500.00	2381093	Telus Corporation	23.80	249,871.18	29.58	310,590.00	237,164.02	1.0	4.6
2310.00	2956662	Weston George Ltd	97.10	224,304.52	150.15	346,846.50	264,849.19	1.1	1.8
				2,988,532.34		3,295,536.81	2,516,445.33	10.8	3.1

			Local Currency		Reporting Currency				
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- CAD									
3876.78	cash	Cash Account - CAD	1.00	3,876.78	1.00	3,876.78	2,960.28	0.0	0.0
5924.00	divacc	Dividend Accrual - CA	1.00	5,924.00	1.00	5,924.00	4,523.52	0.0	0.0
				9,800.78		9,800.78	7,483.80	0.0	0.0
		Canadian Dollar Total		2,998,333.12		3,305,337.59	2,523,929.13	10.8	3.1
Chinese Yuan(FX= 6.8939)									
CASH AND EQUIVALENTS- CNY									
40662.00	divacc	Dividend Accrual - CN	1.00	40,662.00	1.00	40,662.00	5,898.22	0.0	0.0
				40,662.00		40,662.00	5,898.22	0.0	0.0
		Chinese Yuan Total		40,662.00		40,662.00	5,898.22	0.0	0.0
Egyptian Pound(FX= 19.2100)									
COMMON STOCKS- EGP									
310730.00	6298177	Eastern Tobacco Egp15	12.77	3,966,929.24	9.75	3,029,617.50	157,710.44	0.7	10.3
				3,966,929.24		3,029,617.50	157,710.44	0.7	10.3
		Egyptian Pound Total		3,966,929.24		3,029,617.50	157,710.44	0.7	10.3
Danish Krone(FX= 7.3963)									
COMMON STOCKS- DKK									
80.00	4253048	AP Moller-Maersk Ser B DKK	17,837.04	1,426,962.87	17,755.00	1,420,400.00	192,041.97	0.8	14.1
1150.00	b1wt5g2	DSV DKK	1,476.77	1,698,286.70	1,096.50	1,260,975.00	170,487.27	0.7	0.2
2180.00	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	412.52	899,303.56	792.50	1,727,650.00	233,583.01	1.0	1.0
1790.00	b44tx8	Pandora AS DKK	621.71	1,112,854.99	447.10	800,309.00	108,203.97	0.5	3.6
				5,137,408.12		5,209,334.00	704,316.21	3.0	4.8

New York City Police Pension Fund

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
CASH AND EQUIVALENTS- DKK									
6763.45	cash	Cash Account - DKK	1.00	6,763.45	1.00	6,763.45	914.44	0.0	0.0
				6,763.45		6,763.45	914.44	0.0	0.0
Danish Krone Total				5,144,171.57		5,216,097.45	705,230.65	3.0	4.8
Euro(FX= 0.9945)									
COMMON STOCKS- EUR									
420.00	b929f46	ASML Holding NV EUR	320.96	134,801.16	484.65	203,553.00	204,682.64	0.9	0.4
2040.00	5756029	Bayer Motoren Werk EUR	72.13	147,138.16	73.47	149,878.80	150,710.57	0.6	4.8
1010.00	4163437	Cap Gemini EUR	172.03	173,751.00	173.00	174,730.00	175,699.69	0.8	1.4
12879.00	5842359	Deutsche Telekom NPV (Regd)	15.25	196,430.86	18.79	241,970.65	243,313.50	1.0	3.7
2600.00	b13x013	Eiffage EUR	86.56	225,043.99	87.86	228,436.00	229,703.73	1.0	3.5
19370.00	7144569	Enel SPA EUR	4.41	85,420.63	4.70	90,951.84	91,456.58	0.4	6.0
51790.00	7598003	Hera EUR	3.48	180,345.03	2.50	129,475.00	130,193.54	0.6	4.0
17520.00	b288c92	Iberdrola SA EUR	7.52	131,766.16	10.39	181,945.20	182,954.93	0.8	3.1
39240.00	bd2z8s7	Italgas Spa NPV	5.52	216,799.58	5.14	201,497.40	202,615.64	0.9	4.6
7190.00	bd0q398	Kon Ahold Delhaize EUR	25.09	180,380.88	27.40	197,006.00	198,099.31	0.8	3.5
800.00	4057808	L'Oreal EUR	203.73	162,985.04	343.25	274,600.00	276,123.93	1.2	1.1
480.00	4061412	LVMH Moet Hennessy EUR	611.80	293,663.25	647.50	310,800.00	312,524.82	1.3	0.7
1580.00	4741844	Merck KGAA NPV	110.53	174,629.63	171.40	270,812.00	272,314.91	1.2	0.7
5860.00	bng8pq9	NN Group NV EUR	33.85	198,348.67	40.97	240,084.20	241,416.58	1.0	6.1
2150.00	4380429	Publicis Groupe SA EUR	58.13	124,983.21	48.75	104,812.50	105,394.17	0.5	4.9
3750.00	5228658	Randstad NV EUR	50.54	189,534.15	46.49	174,337.50	175,305.01	0.7	10.8
9790.00	bywlc68	Relx PLC GBP	17.44	170,746.98	26.13	255,812.70	257,232.37	1.1	1.7
5380.00	5226038	Sampo PLC Ser A NPV	41.99	225,930.85	45.10	242,638.00	243,984.55	1.0	6.3
1590.00	4834108	Schneider Electric EUR	69.32	110,226.07	118.78	188,860.20	189,908.30	0.8	2.0
1500.00	5727973	Siemens AG NPV (Regd)	102.31	153,461.85	101.08	151,620.00	152,461.43	0.7	3.8
770.00	4820301	Sofina NPV	309.97	238,674.70	200.20	154,154.00	155,009.50	0.7	1.0

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
4020.00	b15c557	Total EUR	45.90	184,507.71	50.69	203,773.80	204,904.67	0.9	5.4
2260.00	5671519	Wolters Kluwer EUR	50.17	113,379.64	97.44	220,214.40	221,436.51	0.9	1.6
				4,012,949.21		4,591,963.19	4,617,446.88	19.7	3.3

CASH AND EQUIVALENTS- EUR

1401.18	cash	Cash Account - EUR	1.00	1,401.18	1.00	1,401.18	1,408.96	0.0	0.0
9002.52	divacc	Dividend Accrual - Eu	1.00	9,002.52	1.00	9,002.52	9,052.48	0.0	0.0
				10,403.70		10,403.70	10,461.44	0.0	0.0

Euro Total				4,023,352.91		4,602,366.89	4,627,908.31	19.8	3.3
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Indian Rupee(FX= 79.4582)

COMMON STOCKS- INR

70850.00	b4z9xf5	Coal India Ltd INR	199.05	14,102,383.25	234.80	16,635,580.00	209,362.79	0.9	7.5
16720.00	6294896	Hcl Technologies Inr2	538.57	9,004,826.67	938.95	15,699,244.00	197,578.78	0.8	0.9
11069.00	6205122	Infosys Ltd Inr5	685.19	7,584,333.67	1,492.95	16,525,463.55	207,976.95	0.9	1.4
4560.00	b01npj1	Tata Consultancy S Inr1	3,357.73	15,311,239.24	3,211.15	14,642,844.00	184,283.73	0.8	1.0
				46,002,782.83		63,503,131.55	799,202.24	3.4	2.8

CASH AND EQUIVALENTS- INR

170040.00	divacc	Dividend Accrual - In	1.00	170,040.00	1.00	170,040.00	2,139.99	0.0	0.0
				170,040.00		170,040.00	2,139.99	0.0	0.0

Indian Rupee Total				46,172,822.83		63,673,171.55	801,342.24	3.4	2.8
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Indonesian Rupiah(FX= 14,842.5209)

COMMON STOCKS- IDR

397600.00	b01c1p6	Bank Central Asia Idr62.50	7,381.48	2,934,877,668.01	8,200.00	3,260,320,000.00	219,661.11	0.9	4.1
				2,934,877,668.01		3,260,320,000.00	219,661.11	0.9	4.1
Indonesian Rupiah Total				2,934,877,668.01		3,260,320,000.00	219,661.11	0.9	4.1

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Hong Kong Dollar(FX= 7.8488)									
COMMON STOCKS- HKD									
311700.00	b0b8z29	Bank of Communicat H CNY	5.46	1,701,684.00	4.48	1,396,416.00	177,913.45	0.8	7.9
186600.00	b0y91c1	China National Bui H CNY	9.83	1,833,738.56	7.44	1,388,304.00	176,879.93	0.8	9.3
28870.00	byzq077	Ck Asset Holdings HKD	42.21	1,218,604.76	53.10	1,532,997.00	195,314.86	0.8	4.1
150470.00	b0b8z18	Cosco Shipping Hld H CNY	13.58	2,042,677.02	11.78	1,772,536.60	225,833.92	1.0	7.4
183500.00	6191997	Cspc Pharmaceutica NPV	8.74	1,604,570.78	7.99	1,466,165.00	186,799.98	0.8	2.3
150600.00	b0ph5n3	Dongfeng Motor Gro H CNY	7.48	1,126,391.91	4.99	751,494.00	95,745.75	0.4	7.9
29400.00	6420538	Henderson Land Dev NPV	30.95	910,076.38	26.30	773,220.00	98,513.80	0.4	6.8
59840.00	6491318	Kingboard Chemical HKD	37.74	2,258,342.26	24.85	1,487,024.00	189,457.56	0.8	3.9
271800.00	6340078	Kunlun Energy Comp HKD	6.40	1,739,197.11	6.85	1,861,830.00	237,210.55	1.0	3.8
222500.00	6706250	PICC Property & CA H CNY	7.46	1,660,300.45	8.50	1,891,250.00	240,958.87	1.0	3.6
15500.00	6859927	Sun Hung Kai Prop NPV	111.58	1,729,552.94	92.30	1,430,650.00	182,275.11	0.8	5.4
6750.00	bmmv2k8	Tencent Holdings Ltd Hkd0.00002	394.94	2,665,863.15	327.20	2,208,600.00	281,391.54	1.2	0.3
				20,490,999.33		17,960,486.60	2,288,295.30	9.8	4.8
CASH AND EQUIVALENTS- HKD									
47411.89	cash	Cash Account - HKD	1.00	47,411.89	1.00	47,411.89	6,040.62	0.0	0.0
				47,411.89		47,411.89	6,040.62	0.0	0.0
Hong Kong Dollar Total				20,538,411.22		18,007,898.49	2,294,335.92	9.8	4.8
Japanese Yen(FX= 138.6250)									
COMMON STOCKS- JPY									
6500.00	6132101	Bridgestone Corp NPV	5,072	32,969,869	5,353	34,794,500	250,997.29	1.1	2.0
3840.00	b3ff8w8	Hoshizaki Corp NPV	4,486	17,227,888	4,150	15,936,000	114,957.62	0.5	2.9
10750.00	6461601	Inabata & Co NPV	2,251	24,195,511	2,442	26,251,500	189,370.60	0.8	4.7
410.00	6490995	Keyence Corp NPV	49,526	20,305,660	52,840	21,664,400	156,280.61	0.7	0.4
1500.00	6194468	Kose Corporation NPV	17,331	25,996,725	13,240	19,860,000	143,264.20	0.6	1.1
7240.00	6595179	Misumi Group Inc NPV	4,762	34,479,007	3,450	24,978,000	180,183.95	0.8	0.7
3460.00	6641588	Nissan Chemical Co NPV	7,396	25,588,580	7,070	24,462,200	176,463.12	0.8	2.2
5070.00	bqrrz00	Recruit Holdings Co L NPV	4,100	20,789,235	4,483	22,728,810	163,958.95	0.7	0.7
1960.00	6804682	Shionogi & Co NPV	6,442	12,626,119	6,804	13,335,840	96,200.83	0.4	1.8

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
3610.00	6125286	Trend Micro Inc NPV	5,857	21,145,484	8,620	31,118,200	224,477.55	1.0	2.3
6220.00	b292rc1	ZOZO, Inc.	2,658	16,534,194	3,110	19,344,200	139,543.37	0.6	1.0
				251,858,272		254,473,650	1,835,698.11	7.8	1.8

CASH AND EQUIVALENTS- JPY

1018820.00	divacc	Dividend Accrual - Jp	1	1,018,820	1	1,018,820	7,349.47	0.0	0.0
				1,018,820		1,018,820	7,349.47	0.0	0.0
Japanese Yen Total				252,877,092		255,492,470	1,843,047.57	7.9	1.8

Mexican Peso(FX= 20.1120)
COMMON STOCKS- MXN

202270.00	2667470	America Movil SAB Ser 'L' NPV (L/Vtg)	20.79	4,204,351.78	17.17	3,472,975.90	172,681.78	0.7	2.6
31430.00	2421041	Gpo Fin Banorte NPV Series O	63.24	1,987,535.55	118.98	3,739,541.40	185,935.83	0.8	0.0
				6,191,887.33		7,212,517.30	358,617.61	1.5	1.2

CASH AND EQUIVALENTS- MXN

88998.80	cash	Cash Account - Mx	1.00	88,998.80	1.00	88,998.80	4,425.16	0.0	0.0
				88,998.80		88,998.80	4,425.16	0.0	0.0
Mexican Peso Total				6,280,886.13		7,301,516.10	363,042.77	1.6	1.2

Qatari Rial(FX= 3.6417)
COMMON STOCKS- QAR

52290.00	6673570	INDUSTRIES OF QATA	15.41	805,813.95	18.15	949,063.50	260,606.44	1.1	3.3
				805,813.95		949,063.50	260,606.44	1.1	3.3
Qatari Rial Total				805,813.95		949,063.50	260,606.44	1.1	3.3

			Local Currency		Reporting Currency				
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Norwegian Krone(FX= 9.9242)									
COMMON STOCKS- NOK									
6989.00	b1l95g3	Aker BP ASA NOK	219.86	1,536,631.29	347.70	2,430,075.30	244,864.83	1.0	0.5
4420.00	7133608	Equinor ASA NOK	366.70	1,620,818.81	382.70	1,691,534.00	170,446.23	0.7	0.2
11550.00	b4ph0c5	Gjensidige Forsikr NOK	204.42	2,361,090.04	202.00	2,333,100.00	235,093.18	1.0	3.8
5190.00	7751259	Yara International NOK	477.26	2,476,964.26	421.40	2,187,066.00	220,378.17	0.9	7.1
				7,995,504.40		8,641,775.30	870,782.41	3.7	3.0
CASH AND EQUIVALENTS- NOK									
27286.40	cash	Cash Account - NOK	1.00	27,286.40	1.00	27,286.40	2,749.49	0.0	0.0
				27,286.40		27,286.40	2,749.49	0.0	0.0
Norwegian Krone Total				8,022,790.80		8,669,061.70	873,531.91	3.7	3.0
Thai Baht(FX= 36.4625)									
COMMON STOCKS- THB									
26420.00	6412568	Advanced Info Serv THB (Local)	226.60	5,986,682.21	192.00	5,072,640.00	139,119.37	0.6	4.0
				5,986,682.21		5,072,640.00	139,119.37	0.6	4.0
CASH AND EQUIVALENTS- THB									
82034.10	divacc	Dividend Accrual - Th	1.00	82,034.10	1.00	82,034.10	2,249.82	0.0	0.0
				82,034.10		82,034.10	2,249.82	0.0	0.0
Thai Baht Total				6,068,716.31		5,154,674.10	141,369.19	0.6	3.9
Singapore Dollar(FX= 1.3951)									
COMMON STOCKS- SGD									
152040.00	byyfhz2	Frasers Log & Com NPV Units (REIT)	1.45	220,343.63	1.36	206,774.40	148,214.75	0.6	4.7
				220,343.63		206,774.40	148,214.75	0.6	4.7
Singapore Dollar Total				220,343.63		206,774.40	148,214.75	0.6	4.7

Quantity		Symbol	Security	Local Currency			Reporting Currency			Curr. Yield
				Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
South Korean Won(FX= 1,337.5493)										
COMMON STOCKS- KRW										
24633.00	bb96z33	Jb Financial Group KRW	7,661.23	188,719,103.00	7,590.00	186,964,470.00	139,781.29	0.6	2.4	
3620.00	6771720	Samsung Electronic KRW	70,156.75	253,967,420.42	59,700.00	216,114,000.00	161,574.52	0.7	2.4	
				442,686,523.42		403,078,470.00	301,355.81	1.3	2.4	
CASH AND EQUIVALENTS- KRW										
1091319.00	cash	Cash Account - KRW	1.00	1,091,319.00	1.00	1,091,319.00	815.91	0.0	0.0	
				1,091,319.00		1,091,319.00	815.91	0.0	0.0	
South Korean Won Total				443,777,842.42		404,169,789.00	302,171.72	1.3	2.4	
Swedish Krona(FX= 10.6333)										
COMMON STOCKS- SEK										
18420.00	bnzfhc1	Hexagon Ab Ser B NPV (Post Split)	76.89	1,416,356.57	109.45	2,016,069.00	189,600.45	0.8	0.5	
7350.00	7187627	Orron Energy AB	209.07	1,536,631.29	20.32	149,352.00	14,045.75	0.1	4.9	
				2,952,987.86		2,165,421.00	203,646.20	0.9	0.8	
CASH AND EQUIVALENTS- SEK										
3.41	cash	Cash Account - SEK	1.00	3.41	1.00	3.41	0.32	0.0	0.0	
				3.41		3.41	0.32	0.0	0.0	
Swedish Krona Total				2,952,991.27		2,165,424.41	203,646.52	0.9	0.8	
Swiss Franc(FX= 0.9760)										
COMMON STOCKS- CHF										
700.00	b142s60	Kuehne&Nagel Intl Chf1 (Regd)	243.21	170,246.45	226.00	158,200.00	162,098.47	0.7	2.7	
3530.00	7123870	Nestle SA CHF (Regd)	101.58	358,569.66	114.58	404,467.40	414,434.55	1.8	2.4	
3330.00	7103065	Novartis AG CHF (Regd)	84.60	281,706.09	79.13	263,502.90	269,996.31	1.2	3.6	
950.00	7110388	Roche Holdings AG Genusscheine NPV	261.22	248,158.46	315.40	299,630.00	307,013.68	1.3	2.8	
17500.00	brjl176	UBS Group AG CHF (Regd)	12.45	217,905.91	15.53	271,775.00	278,472.26	1.2	3.0	

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
301.00	5983816	Zurich Insurance CHF	325.80	98,065.16	434.10	130,664.10	133,884.01	0.6	4.4
				1,374,651.73		1,528,239.40	1,565,899.28	6.7	3.0
Swiss Franc Total				1,374,651.73		1,528,239.40	1,565,899.28	6.7	3.0
Taiwan Dollar(FX= 30.4375)									
COMMON STOCKS- TWD									
5400.00	6372480	Mediatek Inc TWD	714.52	3,858,416.56	667.00	3,601,800.00	118,334.29	0.5	10.9
322900.00	6154622	President Secs TWD	23.12	7,466,292.71	16.75	5,408,575.00	177,694.46	0.8	11.3
				11,324,709.27		9,010,375.00	296,028.75	1.3	11.1
Taiwan Dollar Total				11,324,709.27		9,010,375.00	296,028.75	1.3	11.1
South African Rand(FX= 17.0444)									
COMMON STOCKS- ZAR									
11490.00	6100089	Bidvest Group Ord Zar0.05	225.14	2,586,893.99	214.95	2,469,775.50	144,902.46	0.6	2.8
4360.00	b1g4262	Kumba Iron Ore Ltd ZAR	458.04	1,997,073.15	380.51	1,659,023.60	97,335.41	0.4	12.2
25870.00	6563206	MTN Group Ltd ZAR	70.50	1,823,736.79	124.25	3,214,347.50	188,586.72	0.8	4.2
14550.00	6801575	Shoprite Holdings Ltd Zar0.01134	143.03	2,081,103.08	232.72	3,386,076.00	198,662.08	0.8	2.5
16980.00	b030gj7	Standard Bank Gr Ltd ZAR	182.67	3,101,660.31	153.23	2,601,845.40	152,651.04	0.7	5.7
				11,590,467.33		13,331,068.00	782,137.71	3.3	4.8

Quantity	Symbol	Security	Local Currency				Reporting Currency		Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
CASH AND EQUIVALENTS- ZAR									
106362.20	cash	Cash Account - ZAR	1.00	106,362.20	1.00	106,362.20	6,240.30	0.0	0.0
				106,362.20		106,362.20	6,240.30	0.0	0.0
South African Rand Total				11,696,829.53		13,437,430.20	788,378.01	3.4	4.8
Total Portfolio				3,772,923,730.37			23,386,460.47	100.0	3.4

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Australian Dollar								
8/17/2022	8/19/2022	11930.00	b03fyz4	Goodman Group NPV (Stapled Units)	1.44582	21.01	250,643.32	173,357.45
Australian Dollar Total							250,643.32	173,357.45
Brazilian Real								
8/16/2022	8/18/2022	20700.00	b0d7494	EDP Energias Br NPV	5.14970	23.40	484,414.16	94,066.48
8/17/2022	8/19/2022	16830.00	b0d7494	EDP Energias Br NPV	5.16990	23.83	401,114.38	77,586.49
Brazilian Real Total							885,528.54	171,652.97
British Pound Sterling								
8/16/2022	8/18/2022	1400.00	0989529	AstraZeneca USD	0.82686	109.99	153,982.93	186,227.02
8/16/2022	8/18/2022	144.00	0286941	Big Yellow Group GBP	0.82686	14.07	2,026.73	2,451.13
8/16/2022	8/18/2022	5400.00	bgdt3g2	Rightmove	0.82686	6.40	34,557.42	41,793.76
8/16/2022	8/18/2022	2700.00	0790873	SSE PLC GBP	0.82686	18.41	49,703.71	60,111.69
8/17/2022	8/19/2022	9176.00	0286941	Big Yellow Group GBP	0.83029	14.12	129,571.83	156,056.30
8/17/2022	8/19/2022	14870.00	bgdt3g2	Rightmove	0.83029	6.45	95,978.43	115,596.41
8/17/2022	8/19/2022	4650.00	0790873	SSE PLC GBP	0.83029	18.38	85,451.77	102,918.10
British Pound Sterling Total							551,272.82	665,154.41
Canadian Dollar								
8/16/2022	8/18/2022	2380.00	2076009	Bank Montreal Que	1.28725	134.17	319,315.91	248,060.52
8/16/2022	8/18/2022	3670.00	b188th2	BCE Inc	1.28725	65.43	240,127.13	186,542.73
Canadian Dollar Total							559,443.04	434,603.26
Norwegian Krone								
8/16/2022	8/18/2022	4420.00	7133608	Equinor ASA NOK	9.67360	366.70	1,620,818.81	167,550.74
Norwegian Krone Total							1,620,818.81	167,550.74
Singapore Dollar								
8/17/2022	8/19/2022	152040.00	byyfhz2	Frasers Log & Com NPV Units (REIT)	1.38360	1.45	220,343.63	159,253.85
Singapore Dollar Total							220,343.63	159,253.85
South Korean Won								
8/17/2022	8/19/2022	6000.00	bb96z33	Jb Financial Group KRW	1310.40000	7,655.97	45,935,831.00	35,054.82
8/18/2022	8/22/2022	4700.00	bb96z33	Jb Financial Group KRW	1320.70000	7,658.45	35,994,713.00	27,254.27

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
8/19/2022	8/23/2022	2500.00	bb96z33	Jb Financial Group KRW	1325.85000	7,738.04	19,345,089.00	14,590.71
8/22/2022	8/24/2022	2027.00	bb96z33	Jb Financial Group KRW	1339.10000	7,702.31	15,612,581.00	11,659.01
8/23/2022	8/25/2022	4808.00	bb96z33	Jb Financial Group KRW	1345.80000	7,636.38	36,715,699.00	27,281.69
8/24/2022	8/26/2022	1945.00	bb96z33	Jb Financial Group KRW	1342.05000	7,644.35	14,868,257.00	11,078.77
8/25/2022	8/29/2022	1473.00	bb96z33	Jb Financial Group KRW	1335.15000	7,642.53	11,257,452.00	8,431.60
8/26/2022	8/30/2022	1180.00	bb96z33	Jb Financial Group KRW	1331.20000	7,618.20	8,989,481.00	6,752.92
South Korean Won Total							188,719,103.00	142,103.77
Swiss Franc								
8/16/2022	8/18/2022	520.00	7123870	Nestle SA CHF (Regd)	0.95070	115.04	59,820.37	62,922.45
8/16/2022	8/18/2022	730.00	7103065	Novartis AG CHF (Regd)	0.95070	80.94	59,084.62	62,148.54
8/16/2022	8/18/2022	220.00	7110388	Roche Holdings AG Genusscheine NPV	0.95070	314.29	69,144.47	72,730.06
Swiss Franc Total							188,049.46	197,801.05

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
US Dollar								
8/16/2022	8/18/2022	370.00	chkp	Check Point Software Tech Ltd	1.00000	123.25	45,603.00	45,603.00
8/16/2022	8/18/2022	1770.00	sap	Sap SE Sp ADR	1.00000	93.99	166,354.76	166,354.76
US Dollar Total							211,957.76	211,957.76
Australian Dollar								
8/17/2022	8/19/2022	669.49	bmgt167	Woodside Energy Gr Npv	1.44582	31.85	21,321.24	14,746.84
8/17/2022	8/19/2022	903.51	bmgt167	Woodside Energy Gr Npv	1.44582	31.85	28,773.74	19,901.36
Australian Dollar Total							50,094.98	34,648.19
Brazilian Real								
8/16/2022	8/18/2022	6030.00	2684532	Petrol Brasileiros Prf NPV	5.14970	31.89	192,325.56	37,346.94
Brazilian Real Total							192,325.56	37,346.94
Canadian Dollar								
8/16/2022	8/18/2022	5570.00	byyxjy9	Hydro One Ltd	1.28725	35.87	199,818.53	155,229.00
8/16/2022	8/18/2022	2330.00	byyxjy9	Hydro One Ltd	1.28725	35.87	83,586.56	64,934.21
8/17/2022	8/19/2022	1710.00	byyxjy9	Hydro One Ltd	1.29225	35.99	61,545.79	47,626.84

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Canadian Dollar Total							344,950.88	267,790.05
Danish Krone								
8/16/2022	8/18/2022	40.00	4253048	AP Moller-Maersk Ser B DKK	7.30605	20,221.14	808,845.65	110,709.02
Danish Krone Total							808,845.65	110,709.02
Euro								
8/16/2022	8/18/2022	1600.00	5086577	BASF SE NPV	0.98237	44.39	71,027.12	72,302.02
8/16/2022	8/18/2022	1160.00	5086577	BASF SE NPV	0.98237	44.39	51,494.66	52,418.96
8/16/2022	8/18/2022	6545.00	byyn701	Poste Italiane Spa NPV	0.98237	8.47	55,418.59	56,413.33
8/16/2022	8/18/2022	2350.00	5671735	Sanofi EUR	0.98237	85.99	202,068.93	205,695.97
8/17/2022	8/19/2022	4905.00	byyn701	Poste Italiane Spa NPV	0.98401	8.41	41,240.51	41,910.66
Euro Total							421,249.81	428,740.94
Japanese Yen								
8/17/2022	8/19/2022	180.00	6639550	Nintendo Co Ltd NPV	135.46500	59,929.05	10,787,228.62	79,631.11
8/17/2022	8/19/2022	300.00	6639550	Nintendo Co Ltd NPV	135.46500	59,929.05	17,978,714.38	132,718.52
8/17/2022	8/19/2022	1500.00	6659428	Omron Corp NPV	135.46500	7,842.70	11,764,046.00	86,841.96
8/17/2022	8/19/2022	4800.00	b5n4qn8	Pola Orbis Holding In NPV	135.46500	1,587.23	7,618,702.00	56,241.11
8/17/2022	8/19/2022	500.00	6125286	Trend Micro Inc NPV	135.46500	8,908.75	4,454,376.00	32,882.12
8/18/2022	8/22/2022	1499.00	6659428	Omron Corp NPV	135.21000	7,753.43	11,622,385.00	85,958.03
8/18/2022	8/22/2022	1900.00	b5n4qn8	Pola Orbis Holding In NPV	135.21000	1,571.91	2,986,624.00	22,088.78
8/18/2022	8/22/2022	520.00	6125286	Trend Micro Inc NPV	135.21000	8,876.52	4,615,790.00	34,137.93
8/19/2022	8/23/2022	220.00	b5n4qn8	Pola Orbis Holding In NPV	137.11500	1,559.64	343,120.00	2,502.42
8/19/2022	8/23/2022	2380.00	b5n4qn8	Pola Orbis Holding In NPV	137.11500	1,559.64	3,711,936.00	27,071.70
8/22/2022	8/24/2022	2420.00	b5n4qn8	Pola Orbis Holding In NPV	137.18500	1,536.52	3,718,379.00	27,104.85
Japanese Yen Total							79,601,301.00	587,178.54
Mexican Peso								
8/16/2022	8/18/2022	7300.00	2421041	Gpo Fin Banorte NPV Series O	19.94400	123.54	901,844.00	45,218.81
Mexican Peso Total							901,844.00	45,218.81
Swedish Krona								
8/16/2022	8/18/2022	6000.00	bmv7pq4	Investor Ab Ser B NPV (Post Split)	10.34605	185.69	1,114,111.33	107,684.70

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
8/16/2022	8/18/2022	3430.00	b1vq252	Sandvik Ab NPV	10.34605	184.88	634,150.76	61,294.00
8/16/2022	8/18/2022	3470.00	b1vq252	Sandvik Ab NPV	10.34605	184.88	641,546.10	62,008.80
8/17/2022	8/19/2022	7412.00	bmv7pq4	Investor Ab Ser B NPV (Post Split)	10.40910	186.29	1,380,815.99	132,654.70
8/17/2022	8/19/2022	2759.00	b1vq252	Sandvik Ab NPV	10.40910	184.62	509,360.41	48,934.15
Swedish Krona Total							4,279,984.59	412,576.34

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- BRL				
8/2/2022	9/1/2022	b00fm53	Bco Bradesco SA Prf NPV	151.74
8/12/2022	9/1/2022	2196286	Vale SA NPV	4,069.50
8/12/2022	9/1/2022	2196286	Vale SA NPV	6,321.88
8/12/2022	9/20/2022	2684532	Petrol Brasileiros Prf NPV	23,607.38
8/12/2022	8/31/2022	2684532	Petrol Brasileiros Prf NPV	2,546.38
8/12/2022	8/31/2022	2684532	Petrol Brasileiros Prf NPV	20,611.64
				57,308.52
COMMON STOCKS- GBP				
8/11/2022	9/22/2022	0718875	Rio Tinto GBP	10,891.90
8/11/2022	8/11/2022	b1n7z09	Safestore Holdings GBP	272.87
8/11/2022	9/23/2022	b5zn1n8	Segro PLC GBP	2,000.25
8/18/2022	9/26/2022	0560399	Legal & General Gp Ord GBP	5,241.77
8/18/2022	9/23/2022	b1xzs82	Anglo American USD	8,667.60
8/18/2022	10/6/2022	bn7swp6	Gsk PLC Gbp0.3125	1,710.33
8/25/2022	10/20/2022	0237400	Diageo Ord Gbp0.28 101/108	1,550.21
				30,334.94
COMMON STOCKS- CAD				
8/18/2022	9/1/2022	2347200	Fortis Inc	1,357.73
8/23/2022	9/29/2022	2566124	Sun Life Financial Inc	1,986.57
8/30/2022	9/15/2022	2117599	Canadian Apt Properties Real Estate	516.69
8/30/2022	9/21/2022	2583952	Metro Inc	701.49
				4,562.47
COMMON STOCKS- DKK				
8/12/2022	8/16/2022	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	931.49
				931.49
COMMON STOCKS- EUR				
8/4/2022	8/4/2022	5671735	Sanofi EUR	1.85
8/4/2022	8/12/2022	b929f46	ASML Holding NV EUR	499.43
8/4/2022	9/8/2022	bywlc68	Relx PLC GBP	1,861.42

Ex-Date	Pay-Date	Symbol	Security	Amount
8/12/2022	9/1/2022	bd0q398	Kon Ahold Delhaize EUR	2,880.02
8/15/2022	9/7/2022	bng8pq9	NN Group NV EUR	5,077.88
8/30/2022	9/22/2022	5671519	Wolters Kluwer EUR	1,208.84
				11,529.45
COMMON STOCKS- INR				
8/11/2022	9/29/2022	b4z9xf5	Coal India Ltd INR	2,135.59
				2,135.59
COMMON STOCKS- HKD				
8/25/2022	8/25/2022	b0ph5n3	Dongfeng Motor Gro H CNY	6,042.66
				6,042.66
COMMON STOCKS- MXN				
8/25/2022	8/29/2022	2667470	America Movil SAB Ser 'L' NPV (L/Vtg)	4,467.59
				4,467.59
COMMON STOCKS- NOK				
8/16/2022	8/24/2022	b1l95g3	Aker BP ASA NOK	2,820.71
				2,820.71
COMMON STOCKS- THB				
8/19/2022	9/6/2022	6412568	Advanced Info Serv THB (Local)	2,299.65
				2,299.65
COMMON STOCKS- KRW				
8/16/2022	8/16/2022	6771720	Samsung Electronic KRW	834.16
8/18/2022	8/18/2022	6771720	Samsung Electronic KRW	-989.49
				-155.34
COMMON STOCKS- TWD				
8/5/2022	8/5/2022	6154622	President Secs TWD	-0.07
				-0.07

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- ZAR				
8/17/2022	8/22/2022	b1g4262	Kumba Iron Ore Ltd ZAR	7,086.88
8/22/2022	8/22/2022	b1g4262	Kumba Iron Ore Ltd ZAR	-694.06
				6,392.82
RIGHTS- EUR				
8/30/2022	8/30/2022	bmb3qy7	Iberdrola SA Eur0.75(Stock Div 22/07/2022)	911.04
				911.04
CASH AND EQUIVALENTS				
8/1/2022	8/1/2022	cash	Cash Account - USD	257.08
				257.08
EXPENSE ACCOUNTS				
8/8/2022	8/8/2022	miscfee	Miscellaneous Fees	42,778.90
				42,778.90
NET INCOME				87,059.69

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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