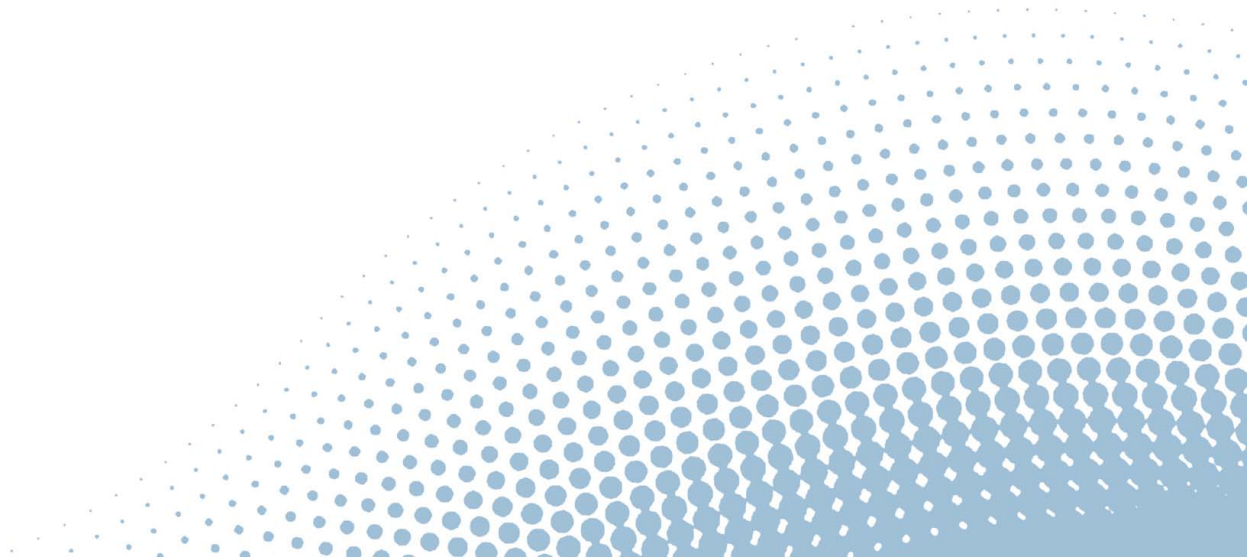
ATIVO CAPITAL

Monthly Report

Account

New York City Police Pension Fund

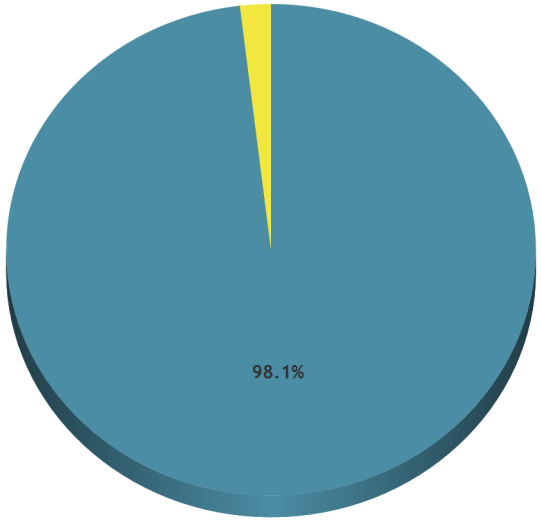
10/31/2023



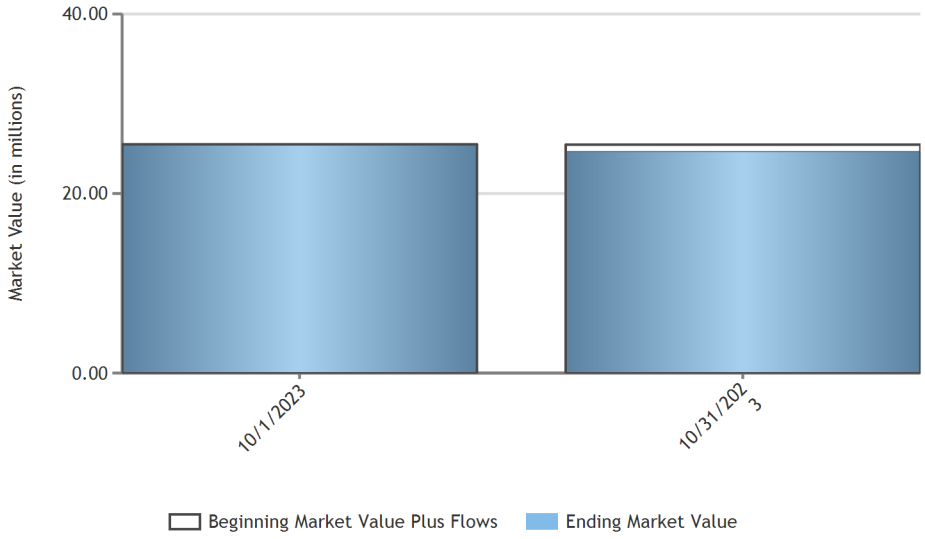
Activity Summary

	Month to Date	Year to Date
Beginning Value	**25,477,708.79**	**23,753,935.52**
Net Contributions/Withdrawals	-39,059.33	-117,184.19
Realized Gains	3,777.79	76,557.50
Unrealized Gains	-785,737.67	-17,994.03
Income Received	17,065.21	978,440.00
Ending Value	**24,673,754.80**	**24,673,754.80**

Portfolio Allocation as of 10/31/2023



Change in Portfolio

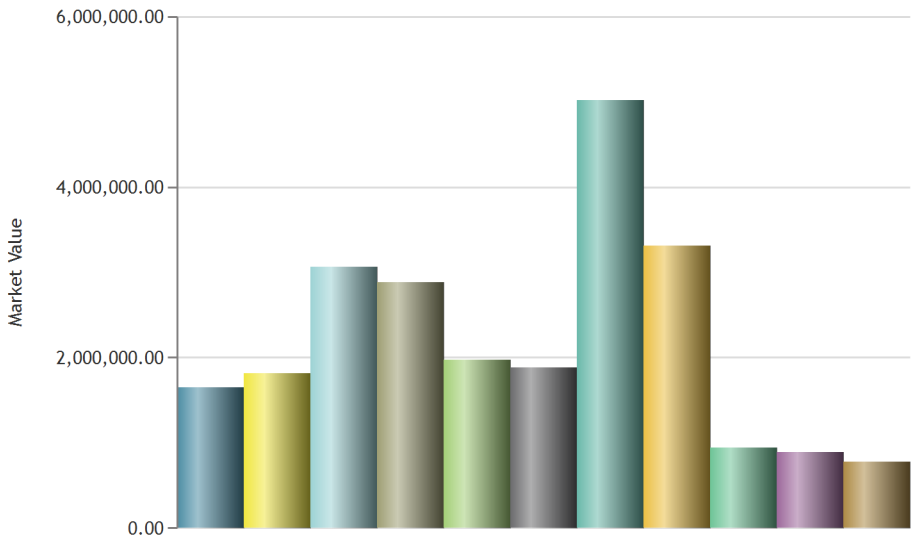


Asset Class	Market Value	% Assets	Curr. Yield
Equities	24,210,319.03	98.1	3.2
Cash and Equivalents	463,435.77	1.9	2.8
Total	**24,673,754.80**	**100.0**	**3.2**

Equity Overview

US Dollar
10/31/2023

Portfolio Allocation as of 10/31/2023

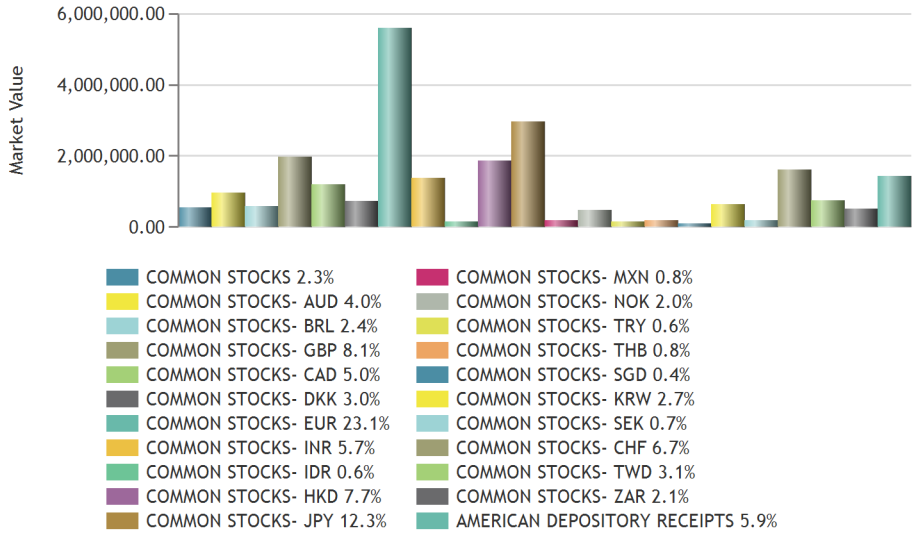


Top 10 Holdings

Symbol	Security	Market Value	% Assets
tsm	Taiwan Semiconductor Mfg Ltd Sp ADR	434,225.61	1.8
bp6kmj1	Novo Nordisk As Ser'b'dkk0.1	418,010.72	1.7
7123870	Nestle SA CHF (Regd)	360,970.28	1.5
bmmv2k8	Tencent Holdings Ltd Hkd0.00002	315,641.44	1.3
brjl176	UBS Group AG CHF (Regd)	311,520.47	1.3
rdy	Dr Reddys Laboratories Ltd ADR	311,321.40	1.3
6771720	Samsung Electronic KRW	287,305.17	1.2
b929f46	ASML Holding NV EUR	286,810.55	1.2
4061412	LVMH Moet Hennessy EUR	278,049.07	1.1
bl56kn2	Alimentation Couche-Tard Inc	276,783.07	1.1
Top 10 Holdings Total		**3,280,637.78**	**13.3**

Industry Sector	Market Value	% Equity	% Assets
ENERGY	1,651,969.58	6.8	6.7
MATERIALS	1,812,834.55	7.5	7.3
INDUSTRIALS	3,062,972.21	12.7	12.4
CONSUMER DISCRETIONARY	2,882,620.04	11.9	11.7
CONSUMER STAPLES	1,974,653.30	8.2	8.0
HEALTHCARE	1,879,926.17	7.8	7.6
FINANCIALS	5,015,475.47	20.7	20.3
INFORMATION TECHNOLOGY	3,312,450.68	13.7	13.4
COMMUNICATION SERVICES	945,310.87	3.9	3.8
UTILITIES	891,269.37	3.7	3.6
REAL ESTATE	780,836.77	3.2	3.2
Equity Total	**24,210,319.03**	**100.0**	**98.1**

Equity Allocation by Security Type



Quantity	Symbol	Security	Local Currency Unit Cost	Local Currency Total Cost	Price	Market Value	Reporting Currency Market Value	% Assets	Curr. Yield
US Dollar(FX= 1.0000)									
COMMON STOCKS									
1811.00	chkp	Check Point Software Tech Ltd	117.14	212,146.27	134.25	243,126.75	243,126.75	1.0	0.0
1120.00	bap	Credicorp Ltd	148.09	165,863.31	124.96	139,955.20	139,955.20	0.6	5.4
3250.00	yumc	Yum China Holdings Inc	57.07	185,482.38	52.56	170,820.00	170,820.00	0.7	1.0
				563,491.96		**553,901.95**	**553,901.95**	**2.2**	**1.7**
AMERICAN DEPOSITORY RECEIPTS									
1850.00	baba	Alibaba Group Holding Ltd Sp ADS	173.29	320,589.87	82.54	152,699.00	152,699.00	0.6	0.0
4780.00	rdy	Dr Reddys Laboratories Ltd ADR	57.48	274,730.50	65.13	311,321.40	311,321.40	1.3	0.6
2710.00	hdb	HDFC Bank Ltd ADR Reps 3	69.47	188,272.10	56.55	153,250.50	153,250.50	0.6	1.0
2270.00	ntes	Netease Inc Sp ADR	70.59	160,237.58	106.92	242,708.40	242,708.40	1.0	1.6
5031.00	tsm	Taiwan Semiconductor Mfg Ltd Sp ADR	77.59	390,359.09	86.31	434,225.61	434,225.61	1.8	1.7
9910.00	VIPS	Vipshop Holdings Limited Sponsored ADSA	10.68	105,822.94	14.26	141,316.60	141,316.60	0.6	0.0
				1,440,012.08		**1,435,521.51**	**1,435,521.51**	**5.8**	**1.0**
CASH AND EQUIVALENTS									
	cash	Cash Account - USD		405,773.53		405,773.53	405,773.53	1.6	3.2
				405,773.53		**405,773.53**	**405,773.53**	**1.6**	**3.2**
		US Dollar Total		**2,409,277.57**		**2,395,196.99**	**2,395,196.99**	**9.7**	**1.5**
Australian Dollar(FX= 1.5794)									
COMMON STOCKS- AUD									
8710.00	6144690	BHP Group Ltd NPV	35.56	309,691.81	44.50	387,595.00	245,405.71	1.0	10.8
10820.00	6086253	Fortescue Metals G NPV	16.62	179,836.70	22.30	241,286.00	152,770.19	0.6	1.9
10190.00	b03fyz4	Goodman Group NPV (Stapled Units)	21.01	214,086.79	20.74	211,340.60	133,810.26	0.5	1.4
1620.00	b28ytc2	Macquarie Group Ltd NPV	162.49	263,232.89	160.98	260,787.60	165,117.62	0.7	3.9
7430.00	6821120	Sonic Healthcare NPV	34.77	258,323.62	28.75	213,612.50	135,248.72	0.5	3.2

Quantity	Symbol	Security	Local Currency Unit Cost	Local Currency Total Cost	Price	Market Value	Reporting Currency Market Value	% Assets	Curr. Yield
27020.00	b1xqxc4	Whitehaven Coal NPV	10.21	275,739.62	7.40	199,948.00	126,597.04	0.5	8.8
				1,500,911.43		**1,514,569.70**	**958,949.54**	**3.9**	**5.6**
		Australian Dollar Total		**1,500,911.43**		**1,514,569.70**	**958,949.54**	**3.9**	**5.6**
Brazilian Real(FX= 5.0430)									
COMMON STOCKS- BRL									
26150.00	b9n3sq0	BB Seguridade Part NPV	36.92	965,468.41	30.76	804,374.00	159,503.07	0.6	6.4
29690.00	2684532	Petrol Brasileiros Prf NPV	32.30	958,876.31	34.74	1,031,430.60	204,527.19	0.8	0.0
15840.00	2196286	Vale SA NPV	93.64	1,483,225.08	69.00	1,092,960.00	216,728.14	0.9	0.0
				3,407,569.80		**2,928,764.60**	**580,758.40**	**2.4**	**1.8**
CASH AND EQUIVALENTS- BRL									
65054.65	divacc	Dividend Accrual - Br	1.00	65,054.65	1.00	65,054.65	12,899.99	0.1	0.0
				65,054.65		**65,054.65**	**12,899.99**	**0.1**	**0.0**
		Brazilian Real Total		**3,472,624.45**		**2,993,819.25**	**593,658.39**	**2.4**	**1.7**
British Pound Sterling(FX= 0.8241)									
COMMON STOCKS- GBP									
5940.00	b1xzs82	Anglo American USD	30.14	179,003.93	20.97	124,532.10	151,113.40	0.6	10.2
1720.00	0989529	AstraZeneca USD	111.38	191,579.41	102.50	176,300.00	213,931.13	0.9	2.1
5080.00	0237400	Diageo Ord Gbp0.28 101/108	38.15	193,784.20	31.07	157,835.60	191,525.51	0.8	2.4
5920.00	b19nlv4	Experian Ord USD	17.90	105,945.10	24.91	147,467.20	178,943.98	0.7	1.4
28930.00	b4t3bw6	Glencore PLC USD	4.98	143,949.56	4.35	125,888.90	152,759.80	0.6	6.0
27590.00	b17bbq5	Investec Ord GBP	5.41	149,353.48	4.56	125,837.99	152,698.03	0.6	6.0
80270.00	0560399	Legal & General Gp Ord GBP	2.58	206,861.51	2.11	169,690.78	205,911.17	0.8	8.7
2940.00	3208986	Next GBP	58.81	172,906.63	68.84	202,389.60	245,589.54	1.0	2.8
3410.00	0718875	Rio Tinto GBP	42.55	145,082.70	52.55	179,195.50	217,444.67	0.9	11.0

Quantity	Symbol	Security	Local Currency Unit Cost	Local Currency Total Cost	Price	Market Value	Reporting Currency Market Value	% Assets	Curr. Yield
10910.00	b1n7z09	Safestore Holdings GBP	9.66	105,401.81	6.84	74,569.85	90,486.74	0.4	3.7
3660.00	b10rzp7	Unilever PLC GBP	42.43	155,281.59	38.89	142,337.40	172,719.23	0.7	3.8
				1,749,149.92		**1,626,044.92**	**1,973,123.21**	**8.0**	**5.3**
		British Pound Sterling Total		**1,749,149.92**		**1,626,044.92**	**1,973,123.21**	**8.0**	**5.3**
Canadian Dollar(FX= 1.3883)									
COMMON STOCKS- CAD									
5090.00	bl56kn2	Alimentation Couche-Tard Inc	45.92	233,725.34	75.49	384,244.10	276,783.07	1.1	0.7
2490.00	bj2l575	CGI Inc Cl A	79.56	198,101.93	133.88	333,361.20	240,130.52	1.0	0.0
2740.00	2077303	National Bank Cand Montreal Qu	104.57	286,526.75	86.22	236,242.80	170,173.10	0.7	4.7
2390.00	2754383	Royal Bank of Canada Montreal Que	95.22	227,585.84	110.76	264,716.40	190,683.52	0.8	4.9
3730.00	2566124	Sun Life Financial Inc	70.63	263,441.51	63.34	236,258.20	170,184.19	0.7	4.7
1430.00	2956662	Weston George Ltd	94.77	135,518.28	150.42	215,100.60	154,943.71	0.6	1.9
				1,344,899.65		**1,669,923.30**	**1,202,898.11**	**4.9**	**2.5**
CASH AND EQUIVALENTS- CAD									
6021.30	divacc	Dividend Accrual - CA	1.00	6,021.30	1.00	6,021.30	4,337.33	0.0	0.0
				6,021.30		**6,021.30**	**4,337.33**	**0.0**	**0.0**
		Canadian Dollar Total		**1,350,920.95**		**1,675,944.60**	**1,207,235.44**	**4.9**	**2.5**

Quantity	Symbol	Security	Local Currency Unit Cost	Local Currency Total Cost	Local Currency Price	Local Currency Market Value	Reporting Currency Market Value	% Assets	Curr. Yield
Danish Krone(FX= 7.0613)									
COMMON STOCKS- DKK									
80.00	4253048	AP Moller-Maersk Ser B DKK	17,837.04	1,426,962.87	11,725.00	938,000.00	132,835.79	0.5	21.3
1150.00	b1wt5g2	DSV DKK	1,476.77	1,698,286.70	1,052.00	1,209,800.00	171,327.01	0.7	0.2
4360.00	bp6kmj1	Novo Nordisk As Ser'b'dkk0.1	206.26	899,303.56	677.00	2,951,720.00	418,010.72	1.7	1.0
				4,024,553.13		**5,099,520.00**	**722,173.52**	**2.9**	**4.6**
		Danish Krone Total		**4,024,553.13**		**5,099,520.00**	**722,173.52**	**2.9**	**4.6**
Euro(FX= 0.9461)									
COMMON STOCKS- EUR									
820.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	218.25	178,967.20	220.90	181,138.00	191,462.82	0.8	4.1
480.00	b929f46	ASML Holding NV EUR	362.81	174,148.75	565.30	271,344.00	286,810.55	1.2	0.4
28650.00	bywp840	Banca Mediolanum NPV	8.13	232,836.88	7.71	220,776.90	233,361.13	0.9	6.1
2020.00	5756029	Bayer Motoren Werk EUR	72.13	145,695.63	87.63	177,012.60	187,102.28	0.8	4.0
33940.00	5501906	BBVA (Bilb-Viz-Arg) EUR	4.84	164,142.04	7.42	251,902.68	266,261.07	1.1	1.3
1010.00	4163437	Cap Gemini EUR	172.03	173,751.00	166.50	168,165.00	177,750.37	0.7	1.4
230.00	4061393	Christian Dior SE EUR	822.37	189,144.32	652.00	149,960.00	158,507.69	0.6	1.0
10349.00	5842359	Deutsche Telekom NPV (Regd)	15.21	157,405.40	20.48	211,895.78	223,973.79	0.9	3.4
2200.00	b13x013	Eiffage EUR	86.56	190,421.84	85.70	188,540.00	199,286.74	0.8	3.6
19370.00	7144569	Enel SPA EUR	4.41	85,420.63	5.99	115,987.56	122,598.82	0.5	4.7
2610.00	b0cch46	Heineken Holding EUR	87.19	227,554.10	71.80	187,398.00	198,079.64	0.8	2.3
17520.00	b288c92	Iberdrola SA EUR	7.52	131,766.16	10.50	183,960.00	194,445.68	0.8	3.1
4580.00	5889505	Infineon Technology Ord NPV (Regd)	39.20	179,524.57	27.48	125,835.50	133,008.09	0.5	1.0
13610.00	bz57390	ING Groep NV EUR	13.27	180,668.13	12.03	163,701.08	173,032.00	0.7	5.7
39240.00	bd2z8s7	Italgas Spa NPV	5.52	216,799.58	4.80	188,273.52	199,005.07	0.8	4.9
560.00	4057808	L'Oreal EUR	203.73	114,089.53	396.15	221,844.00	234,489.06	1.0	1.0
390.00	4061412	LVMH Moet Hennessy EUR	609.54	237,719.47	674.50	263,055.00	278,049.07	1.1	0.7
13370.00	7107250	Opap(Org Of Footb) EUR (Cr)	12.51	167,312.01	16.00	213,920.00	226,113.39	0.9	5.0
2150.00	4380429	Publicis Groupe SA EUR	58.13	124,983.21	71.72	154,198.00	162,987.25	0.7	3.3
3750.00	5228658	Randstad NV EUR	50.54	189,534.15	48.84	183,150.00	193,589.51	0.8	10.2
7590.00	bywlc68	Relx PLC GBP	17.44	132,376.87	32.91	249,786.90	264,024.70	1.1	1.3

Quantity	Symbol	Security	Local Currency Unit Cost	Local Currency Total Cost	Price	Market Value	Reporting Currency Market Value	% Assets	Curr. Yield
1220.00	4834108	Schneider Electric EUR	69.32	84,575.98	144.98	176,875.60	186,957.47	0.8	1.6
1680.00	4821100	Solvay SA NPV	105.76	177,679.54	99.74	167,563.20	177,114.26	0.7	2.7
4020.00	b15c557	Total EUR	45.90	184,507.71	63.20	254,064.00	268,545.59	1.1	4.4
8960.00	bymxps7	UniCredit SpA NPV	18.09	162,095.36	23.63	211,680.00	223,745.71	0.9	4.2
1660.00	b1xh026	Vinci EUR	107.67	178,727.40	104.48	173,436.80	183,322.66	0.7	2.6
1990.00	5671519	Wolters Kluwer EUR	50.17	99,834.28	121.10	240,989.00	254,725.32	1.0	1.3
				4,481,681.75		**5,296,453.12**	**5,598,349.72**	**22.7**	**3.1**
		Euro Total		**4,481,681.75**		**5,296,453.12**	**5,598,349.72**	**22.7**	**3.1**
Indian Rupee(FX= 83.2587)									
COMMON STOCKS- INR									
70850.00	b4z9xf5	Coal India Ltd INR	199.05	14,102,383.25	314.25	22,264,612.50	267,414.69	1.1	5.6
16720.00	6294896	Hcl Technologies Inr2	538.57	9,004,826.67	1,276.00	21,334,720.00	256,245.98	1.0	0.6
44840.00	6139726	Hindustan Zinc Inr2	353.45	15,848,638.78	295.55	13,252,462.00	159,172.00	0.6	0.0
34050.00	b0jggp5	ITC Ltd Inr1	431.95	14,707,998.89	428.40	14,587,020.00	175,201.04	0.7	2.9
4180.00	b992pt3	Pi Industries Inr1	3,862.60	16,145,665.69	3,401.25	14,217,225.00	170,759.53	0.7	0.2
4330.00	b15t569	Siemens India Ltd Inr2 (Post Subdivision)	3,673.68	15,907,035.16	3,330.95	14,423,013.50	173,231.20	0.7	0.3
4560.00	b01npj1	Tata Consultancy S Inr1	3,357.73	15,311,239.24	3,368.75	15,361,500.00	184,503.13	0.7	0.9
				101,027,787.68		**115,440,553.00**	**1,386,527.58**	**5.6**	**1.7**
CASH AND EQUIVALENTS- INR									
368257.62	cash	Cash Account - INR	1.00	368,257.62	1.00	368,257.62	4,423.05	0.0	0.0
32832.00	divacc	Dividend Accrual - In	1.00	32,832.00	1.00	32,832.00	394.34	0.0	0.0
				401,089.62		**401,089.62**	**4,817.39**	**0.0**	**0.0**
		Indian Rupee Total		**101,428,877.30**		**115,841,642.62**	**1,391,344.97**	**5.6**	**1.7**

Quantity	Symbol	Security	Local Currency Unit Cost	Local Currency Total Cost	Price	Market Value	Reporting Currency Market Value	% Assets	Curr. Yield
Indonesian Rupiah(FX= 15,885.1188)									
COMMON STOCKS- IDR									
954850.00	b3bqfc4	Adaro Energy Tbk Idr100	3,042.46	2,905,090,111.00	2,560.00	2,444,416,000.00	153,882.03	0.6	0.0
				2,905,090,111.00		**2,444,416,000.00**	**153,882.03**	**0.6**	**0.0**
		Indonesian Rupiah Total		**2,905,090,111.00**		**2,444,416,000.00**	**153,882.03**	**0.6**	**0.0**
Hong Kong Dollar(FX= 7.8246)									
COMMON STOCKS- HKD									
459200.00	b154564	Bank of China Ltd H CNY	3.30	1,516,988.48	2.74	1,258,208.00	160,801.57	0.7	7.7
58840.00	b09n7m0	China Shenhua Ener H CNY	23.14	1,361,640.04	24.00	1,412,160.00	180,476.96	0.7	4.3
150470.00	b0b8z18	Cosco Shipping Hld H CNY	13.58	2,042,677.02	7.95	1,196,236.50	152,881.49	0.6	10.9
224040.00	6340078	Kunlun Energy Comp HKD	6.38	1,429,348.67	6.52	1,460,740.80	186,685.68	0.8	3.9
176390.00	6218089	Lenovo Group Ltd NPV	9.13	1,610,014.38	9.10	1,605,149.00	205,141.35	0.8	3.1
200400.00	6706250	PICC Property & CA H CNY	7.46	1,495,389.71	8.94	1,791,576.00	228,967.10	0.9	3.5
265800.00	bd8gl18	Postal Savings Ban 'H' Cny1	5.36	1,424,256.36	3.57	948,906.00	121,272.14	0.5	6.2
15500.00	6859927	Sun Hung Kai Prop NPV	111.58	1,729,552.94	80.35	1,245,425.00	159,167.88	0.6	6.2
75640.00	b67c2g0	Swire Properties L NPV	22.70	1,717,293.07	15.14	1,145,189.60	146,357.59	0.6	5.7
8540.00	bmmv2k8	Tencent Holdings Ltd Hkd0.00002	317.46	2,711,071.00	289.20	2,469,768.00	315,641.44	1.3	0.3
				17,038,231.67		**14,533,358.90**	**1,857,393.21**	**7.5**	**4.6**
		Hong Kong Dollar Total		**17,038,231.67**		**14,533,358.90**	**1,857,393.21**	**7.5**	**4.6**
Japanese Yen(FX= 151.4450)									
COMMON STOCKS- JPY									
6170.00	6132101	Bridgestone Corp NPV	5,073	31,302,369	5,667	34,965,390	230,878.47	0.9	1.9
39900.00	6251448	Daiwa Securities Group NPV	623	24,841,084	864	34,473,600	227,631.15	0.9	4.1
6220.00	byp97j7	Dexerials Corp NPV	3,739	23,254,611	3,391	21,092,020	139,271.81	0.6	1.9
18600.00	6435145	Honda Motor Co NPV	1,450	26,978,506	1,507	28,020,900	185,023.61	0.7	7.4
3840.00	b3ff8w8	Hoshizaki Corp NPV	4,486	17,227,888	4,848	18,616,320	122,924.63	0.5	2.5
9030.00	6474535	Japan Tobacco Inc NPV	2,778	25,089,052	3,521	31,794,630	209,941.76	0.9	4.4

Quantity	Symbol	Security	Local Currency Unit Cost	Local Currency Total Cost	Price	Market Value	Reporting Currency Market Value	% Assets	Curr. Yield
14550.00	6569464	Marubeni Corp NPV	1,544	22,467,622	2,178	31,689,900	209,250.22	0.8	1.6
6740.00	6597302	Mitsui & Co NPV	4,070	27,434,177	5,417	36,510,580	241,081.45	1.0	1.5
5340.00	b2q4cs1	MS&AD Insurance Group Holdings NPV	5,299	28,298,016	5,493	29,332,620	193,684.97	0.8	4.4
6950.00	b1cwjm5	Nomura Real Estate Inc NPV	3,608	25,075,049	3,505	24,359,750	160,848.82	0.7	2.3
10910.00	6661144	ORIX Corp NPV	2,274	24,813,150	2,715	29,620,650	195,586.85	0.8	3.2
1960.00	6804682	Shionogi & Co NPV	6,442	12,626,119	6,987	13,694,520	90,425.70	0.4	1.7
10850.00	6858946	Sumitomo Corp NPV	2,289	24,839,990	2,939	31,882,725	210,523.46	0.9	3.1
1340.00	6895675	Tokyo Electron NPV	21,288	28,526,047	19,755	26,471,700	174,794.15	0.7	1.6
8450.00	6895448	Tokyo Gas Co NPV	2,845	24,036,535	3,379	28,552,550	188,534.12	0.8	1.9
7890.00	6985264	Yamaha Motor Co NPV	3,118	24,602,949	3,637	28,695,930	189,480.87	0.8	3.2
				391,413,164		**449,773,785**	**2,969,882.04**	**12.0**	**3.0**
CASH AND EQUIVALENTS- JPY									
5157793.00	divacc	Dividend Accrual - Jp	1	5,157,793	1	5,157,793	34,057.20	0.1	0.0
				5,157,793		**5,157,793**	**34,057.20**	**0.1**	**0.0**
		Japanese Yen Total		**396,570,957**		**454,931,578**	**3,003,939.24**	**12.2**	**2.9**
Mexican Peso(FX= 18.0530)									
COMMON STOCKS- MXN									
24050.00	2421041	Gpo Fin Banorte NPV Series O	63.24	1,520,847.28	146.32	3,518,996.00	194,925.83	0.8	0.0
				1,520,847.28		**3,518,996.00**	**194,925.83**	**0.8**	**0.0**
		Mexican Peso Total		**1,520,847.28**		**3,518,996.00**	**194,925.83**	**0.8**	**0.0**
Norwegian Krone(FX= 11.1717)									
COMMON STOCKS- NOK									
5739.00	b1l95g3	Aker BP ASA NOK	219.86	1,261,800.97	321.10	1,842,792.90	164,951.88	0.7	0.6

Quantity	Symbol	Security	Local Currency Unit Cost	Local Currency Total Cost	Price	Market Value	Reporting Currency Market Value	% Assets	Curr. Yield
4420.00	7133608	Equinor ASA NOK	366.70	1,620,818.81	374.45	1,655,069.00	148,148.36	0.6	0.2
5190.00	7751259	Yara International NOK	477.26	2,476,964.26	365.00	1,894,350.00	169,566.85	0.7	8.2
				5,359,584.04		**5,392,211.90**	**482,667.09**	**2.0**	**3.2**
		Norwegian Krone Total		**5,359,584.04**		**5,392,211.90**	**482,667.09**	**2.0**	**3.2**
Turkish Lira(FX= 28.2927)									
COMMON STOCKS- TRY									
17750.00	b03my33	Tofas Otomobil Fab Try1	91.27	1,620,124.11	240.70	4,272,425.00	151,007.77	0.6	0.7
				1,620,124.11		**4,272,425.00**	**151,007.77**	**0.6**	**0.7**
		Turkish Lira Total		**1,620,124.11**		**4,272,425.00**	**151,007.77**	**0.6**	**0.7**
Thai Baht(FX= 35.9425)									
COMMON STOCKS- THB									
26400.00	b0166d1	Bumrungrad Hoptl THB (Local)	226.23	5,972,381.47	260.00	6,864,000.00	190,971.69	0.8	1.2
				5,972,381.47		**6,864,000.00**	**190,971.69**	**0.8**	**1.2**
		Thai Baht Total		**5,972,381.47**		**6,864,000.00**	**190,971.69**	**0.8**	**1.2**
Singapore Dollar(FX= 1.3700)									
COMMON STOCKS- SGD									
118780.00	byyfhz2	Frasers Log & Com NPV Units (REIT)	1.45	172,141.65	1.04	123,531.20	90,165.47	0.4	6.2
				172,141.65		**123,531.20**	**90,165.47**	**0.4**	**6.2**
		Singapore Dollar Total		**172,141.65**		**123,531.20**	**90,165.47**	**0.4**	**6.2**

Quantity	Symbol	Security	Local Currency Unit Cost	Local Currency Total Cost	Price	Market Value	Reporting Currency Market Value	% Assets	Curr. Yield
South Korean Won(FX= 1,350.5501)									
COMMON STOCKS- KRW									
24633.00	bb96z33	Jb Financial Group KRW	7,661.23	188,719,103.00	10,100.00	248,793,300.00	184,216.28	0.7	1.8
3050.00	6490928	Kia Motors Corp KRW	81,145.89	247,494,957.00	76,900.00	234,545,000.00	173,666.28	0.7	1.2
5800.00	6771720	Samsung Electronic KRW	65,805.51	381,671,982.42	66,900.00	388,020,000.00	287,305.17	1.2	2.1
				817,886,042.42		**871,358,300.00**	**645,187.74**	**2.6**	**1.8**
CASH AND EQUIVALENTS- KRW									
2093800.00	divacc	Dividend Accrual - Kr	1.00	2,093,800.00	1.00	2,093,800.00	1,550.33	0.0	0.0
				2,093,800.00		**2,093,800.00**	**1,550.33**	**0.0**	**0.0**
		South Korean Won Total		**819,979,842.42**		**873,452,100.00**	**646,738.07**	**2.6**	**1.8**
Swedish Krona(FX= 11.1726)									
COMMON STOCKS- SEK									
16190.00	4813345	Skand Enskilda Bkn Ser A NPV	115.54	1,870,562.21	124.30	2,012,417.00	180,119.94	0.7	4.8
				1,870,562.21		**2,012,417.00**	**180,119.94**	**0.7**	**4.8**
		Swedish Krona Total		**1,870,562.21**		**2,012,417.00**	**180,119.94**	**0.7**	**4.8**
Swiss Franc(FX= 0.9101)									
COMMON STOCKS- CHF									
700.00	b142s60	Kuehne&Nagel Intl Chf1 (Regd)	243.21	170,246.45	244.50	171,150.00	188,066.59	0.8	2.5
3350.00	7123870	Nestle SA CHF (Regd)	102.13	342,124.66	98.06	328,501.00	360,970.28	1.5	2.8
2970.00	7103065	Novartis AG CHF (Regd)	80.42	238,839.27	84.54	251,083.80	275,901.10	1.1	3.4
950.00	7110388	Roche Holdings AG Genusscheine NPV	261.22	248,158.46	233.85	222,157.50	244,115.71	1.0	3.7
13360.00	brjl176	UBS Group AG CHF (Regd)	12.45	166,355.60	21.22	283,499.20	311,520.47	1.3	1.3
501.00	5983816	Zurich Insurance CHF	356.25	178,482.76	430.60	215,730.60	237,053.57	1.0	4.4
				1,344,207.20		**1,472,122.10**	**1,617,627.71**	**6.6**	**2.9**
		Swiss Franc Total		**1,344,207.20**		**1,472,122.10**	**1,617,627.71**	**6.6**	**2.9**

Quantity	Symbol	Security	Local Currency Unit Cost	Local Currency Total Cost	Price	Market Value	Reporting Currency Market Value	% Assets	Curr. Yield
Taiwan Dollar(FX= 32.4350)									
COMMON STOCKS- TWD									
36893.00	6336055	Feng Tay Entrprise TWD	171.67	6,333,484.87	178.50	6,585,400.50	203,033.78	0.8	2.3
6870.00	6372480	Mediatek Inc TWD	731.00	5,021,967.26	842.00	5,784,540.00	178,342.53	0.7	8.7
23520.00	b118753	Nan Ya Printed Cir TWD	273.26	6,427,098.81	236.00	5,550,720.00	171,133.65	0.7	4.2
14320.00	6346333	Novatek Microelect TWD	401.10	5,743,732.00	454.50	6,508,440.00	200,661.01	0.8	1.9
				23,526,282.93		**24,429,100.50**	**753,170.97**	**3.1**	**4.2**
		Taiwan Dollar Total		**23,526,282.93**		**24,429,100.50**	**753,170.97**	**3.1**	**4.2**
South African Rand(FX= 18.7469)									
COMMON STOCKS- ZAR									
13780.00	6418801	Exxaro Resources ZAR	213.05	2,935,840.56	186.96	2,576,308.80	137,425.86	0.6	7.6
1220.00	bn0vx82	Naspers NPV (Post Rev Split)	2,408.50	2,938,374.55	2,909.33	3,549,382.60	189,331.71	0.8	0.2
52870.00	b0l6750	Sanlam ZAR	66.22	3,501,248.65	65.37	3,456,111.90	184,356.45	0.7	4.8
				9,375,463.76		**9,581,803.30**	**511,114.01**	**2.1**	**3.9**
		South African Rand Total		**9,375,463.76**		**9,581,803.30**	**511,114.01**	**2.1**	**3.9**
Total Portfolio				**4,309,858,732.83**			**24,673,754.80**	**100.0**	**3.2**

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Swiss Franc								
10/11/2023	10/13/2023	448.00	blpld38	Sandoz Group Ag Chf	0.90235	25.40	11,377.70	12,608.97
10/11/2023	10/13/2023	146.00	blpld38	Sandoz Group Ag Chf	0.90235	25.40	3,707.91	4,109.17
Swiss Franc Total							**15,085.61**	**16,718.14**

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- CAD				
10/25/2023	11/24/2023	2754383	Royal Bank of Canada Montreal Que	2,341.01
				2,341.01
COMMON STOCKS- EUR				
10/2/2023	10/2/2023	b15c557	Total EUR	-468.40
10/9/2023	10/11/2023	5501906	BBVA (Bilb-Viz-Arg) EUR	4,638.56
10/11/2023	10/11/2023	5671735	Sanofi EUR	1,202.79
				5,372.96
COMMON STOCKS- INR				
10/19/2023	11/7/2023	b01npj1	Tata Consultancy S Inr1	394.40
10/20/2023	10/31/2023	6294896	Hcl Technologies Inr2	1,836.52
				2,230.92
COMMON STOCKS- MXN				
10/12/2023	10/16/2023	2421041	Gpo Fin Banorte NPV Series O	6,969.74
				6,969.74
COMMON STOCKS- ZAR				
10/2/2023	10/2/2023	6418801	Exxaro Resources ZAR	-1,231.31
				-1,231.31
AMERICAN DEPOSITORY RECEIPTS				
10/12/2023	10/12/2023	tsm	Taiwan Semiconductor Mfg Ltd Sp ADR	-23.81
				-23.81
CASH AND EQUIVALENTS				
10/1/2023	10/2/2023	cash	Cash Account - USD	1,405.71
				1,405.71
EXPENSE ACCOUNTS				
10/27/2023	10/27/2023	miscfee	Miscellaneous Fees	375.20
				375.20

Ex-Date	Pay-Date	Symbol	Security	Amount
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS				
10/17/2023	10/17/2023	manfee	Management Fee	38,702.87
				38,702.87
NET INCOME				**-22,012.86**