



ATIVO
CAPITAL

Monthly Report

Account

11/30/2023

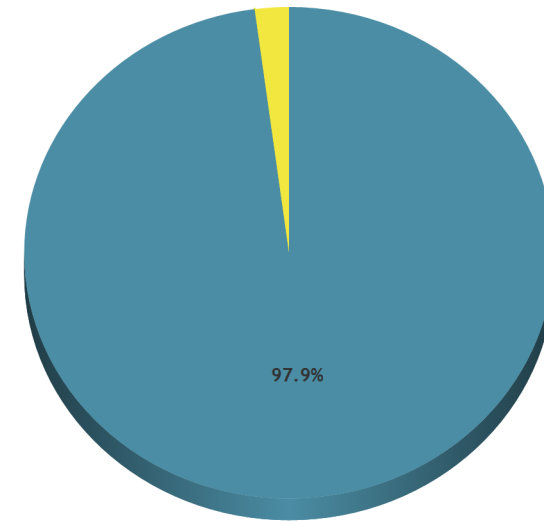
New York City Police Pension Fund



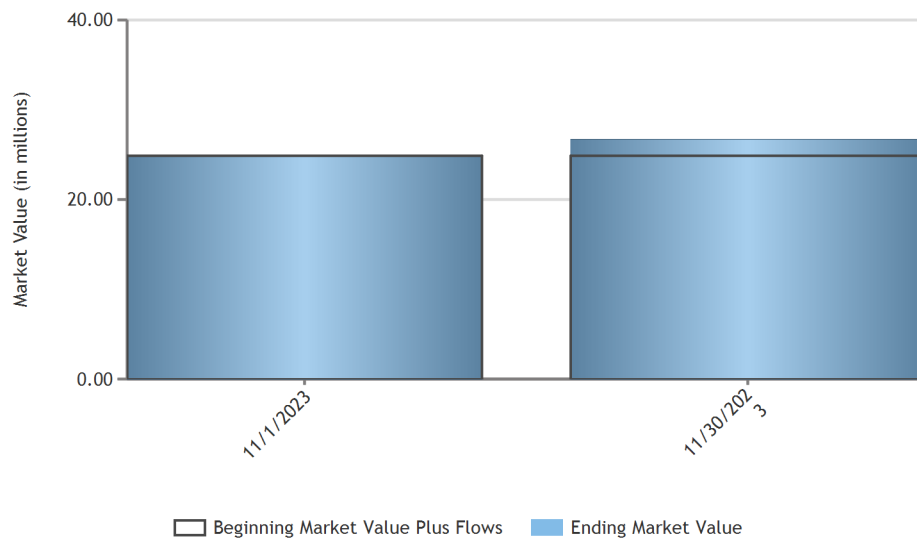
Activity Summary

	Month to Date	Year to Date
Beginning Value	24,673,754.80	23,753,935.52
Net Contributions/Withdrawals	-297.06	-117,481.25
Realized Gains	11.69	76,568.77
Unrealized Gains	1,943,718.19	1,925,724.59
Income Received	87,688.25	1,066,128.25
Ending Value	26,704,875.87	26,704,875.87

Portfolio Allocation as of 11/30/2023

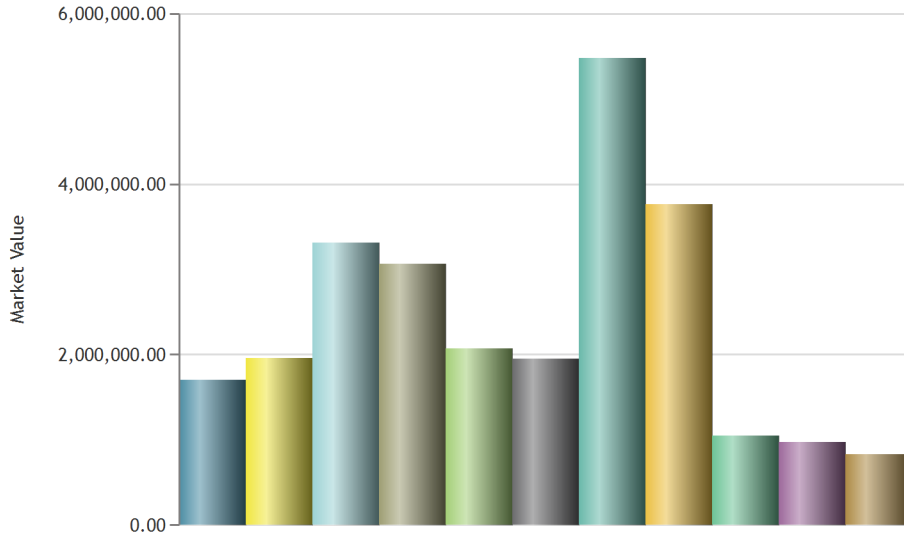


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	26,152,180.26	97.9	3.0
Cash and Equivalents	552,695.61	2.1	2.4
Total	26,704,875.87	100.0	3.0

Portfolio Allocation as of 11/30/2023

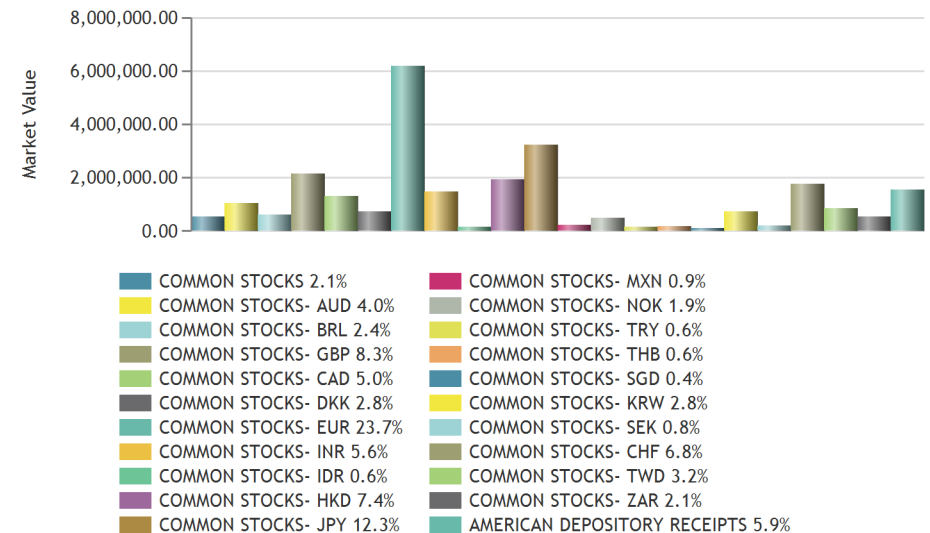


Industry Sector	Market Value	% Equity	% Assets
ENERGY	1,706,011.00	6.5	6.4
MATERIALS	1,960,656.81	7.5	7.3
INDUSTRIALS	3,313,100.74	12.7	12.4
CONSUMER DISCRETIONARY	3,062,854.54	11.7	11.5
CONSUMER STAPLES	2,070,084.97	7.9	7.8
HEALTHCARE	1,950,581.62	7.5	7.3
FINANCIALS	5,476,195.47	20.9	20.5
INFORMATION TECHNOLOGY	3,764,690.15	14.4	14.1
COMMUNICATION SERVICES	1,045,280.03	4.0	3.9
UTILITIES	975,937.27	3.7	3.7
REAL ESTATE	826,787.65	3.2	3.1
Equity Total	26,152,180.26	100.0	97.9

Top 10 Holdings

Symbol	Security	Market Value	% Assets
tsm	Taiwan Semiconductor Mfg Ltd Sp ADR	489,566.61	1.8
bp6kmj1	Novo Nordisk As Ser'b'dkk0.1	443,774.83	1.7
7123870	Nestle SA CHF (Regd)	382,752.57	1.4
brjl176	UBS Group AG CHF (Regd)	378,421.94	1.4
bmmv2k8	Tencent Holdings Ltd Hkd0.00002	357,550.93	1.3
rdy	Dr Reddys Laboratories Ltd ADR	334,122.00	1.3
6771720	Samsung Electronic KRW	327,279.77	1.2
b929f46	ASML Holding NV EUR	326,282.64	1.2
5501906	BBVA (Bilb-Viz-Arg) EUR	314,993.73	1.2
4061412	LVMH Moet Hennessy EUR	299,019.32	1.1
Top 10 Holdings Total		3,653,764.35	13.7

Equity Allocation by Security Type



Quantity	Symbol	Security	Unit Cost	Local Currency		Reporting Currency			Curr. Yield
				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	146.00	264,406.00	264,406.00	1.0	0.0
1120.00	bap	Credicorp Ltd	148.09	165,863.31	125.53	140,593.60	140,593.60	0.5	5.4
3250.00	yumc	Yum China Holdings Inc	57.07	185,482.38	43.18	140,335.00	140,335.00	0.5	1.2
				563,491.96		545,334.60	545,334.60	2.0	1.7

AMERICAN DEPOSITORY RECEIPTS

1850.00	baba	Alibaba Group Holding Ltd Sp ADS	173.29	320,589.87	74.88	138,528.00	138,528.00	0.5	1.3
4780.00	rdy	Dr Reddys Laboratories Ltd ADR	57.48	274,730.50	69.90	334,122.00	334,122.00	1.3	0.6
2710.00	hdb	HDFC Bank Ltd ADR Reps 3	69.47	188,272.10	60.04	162,708.40	162,708.40	0.6	1.0
2270.00	ntes	Netease Inc Sp ADR	70.59	160,237.58	113.48	257,599.60	257,599.60	1.0	1.5
5031.00	tsm	Taiwan Semiconductor Mfg Ltd Sp ADR	77.59	390,359.09	97.31	489,566.61	489,566.61	1.8	1.6
9910.00	vips	Vipshop Holdings Limited Sponsored ADSA	10.68	105,822.94	16.03	158,857.30	158,857.30	0.6	0.0
				1,440,012.08		1,541,381.91	1,541,381.91	5.8	1.1

CASH AND EQUIVALENTS

	cash	Cash Account - USD		407,284.57		407,284.57	407,284.57	1.5	3.2
	divacc	Dividend Accrual - US		1,546.15		1,546.15	1,546.15	0.0	0.0
				408,830.72		408,830.72	408,830.72	1.5	3.2

US Dollar Total				2,412,334.76		2,495,547.23	2,495,547.23	9.3	1.6
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Australian Dollar(FX= 1.5082)
COMMON STOCKS- AUD

8710.00	6144690	BHP Group Ltd NPV	35.56	309,691.81	46.30	403,273.00	267,390.14	1.0	10.4
10820.00	6086253	Fortescue Metals G NPV	16.62	179,836.70	24.99	270,391.80	179,283.27	0.7	1.7
10190.00	b03fyz4	Goodman Group NPV (Stapled Units)	21.01	214,086.79	22.75	231,822.50	153,709.90	0.6	1.3
1620.00	b28ytc2	Macquarie Group Ltd NPV	162.49	263,232.89	169.05	273,861.00	181,583.52	0.7	3.7
7430.00	6821120	Sonic Healthcare NPV	34.77	258,323.62	29.17	216,733.10	143,704.87	0.5	3.2

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	7.14	192,922.80	127,917.45	0.5	9.1
				1,500,911.43		1,589,004.20	1,053,589.16	3.9	5.3

CASH AND EQUIVALENTS- AUD

4131.00	divacc	Dividend Accrual - Au	1.00	4,131.00	1.00	4,131.00	2,739.06	0.0	0.0
				4,131.00		4,131.00	2,739.06	0.0	0.0

Australian Dollar Total				1,505,042.43		1,593,135.20	1,056,328.22	4.0	5.3
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Brazilian Real(FX= 4.9322)

COMMON STOCKS- BRL

26150.00	b9n3sq0	BB Seguridade Part NPV	36.92	965,468.41	31.30	818,495.00	165,947.59	0.6	6.3
29690.00	2684532	Petrol Brasileiros Prf NPV	32.30	958,876.31	35.91	1,066,167.90	216,162.58	0.8	0.0
15840.00	2196286	Vale SA NPV	93.64	1,483,225.08	73.85	1,169,784.00	237,170.46	0.9	0.0
				3,407,569.80		3,054,446.90	619,280.63	2.3	1.7

CASH AND EQUIVALENTS- BRL

15433.77	cash	Cash Account - BRL	1.00	15,433.77	1.00	15,433.77	3,129.15	0.0	0.0
122766.03	divacc	Dividend Accrual - Br	1.00	122,766.03	1.00	122,766.03	24,890.47	0.1	0.0
				138,199.80		138,199.80	28,019.63	0.1	0.0

Brazilian Real Total				3,545,769.60		3,192,646.70	647,300.26	2.4	1.6
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British Pound Sterling(FX= 0.7899)

COMMON STOCKS- GBP

5940.00	b1xzs82	Anglo American USD	30.14	179,003.93	21.42	127,234.80	161,072.82	0.6	10.0
1720.00	0989529	AstraZeneca USD	111.38	191,579.41	101.26	174,167.20	220,486.86	0.8	2.2
5080.00	0237400	Diageo Ord Gbp0.28 101/108	38.15	193,784.20	27.64	140,385.80	177,721.32	0.7	2.7
5920.00	b19nlv4	Experian Ord USD	17.90	105,945.10	29.03	171,857.60	217,563.02	0.8	1.2
28930.00	b4t3bw6	Glencore PLC USD	4.98	143,949.56	4.42	127,812.74	161,804.46	0.6	5.9
27590.00	b17bbq5	Investec Ord GBP	5.41	149,353.48	5.13	141,481.52	179,108.44	0.7	5.4

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	2.29	184,059.11	233,009.52	0.9	8.0
2940.00	3208986	Next GBP	58.81	172,906.63	79.30	233,142.00	295,145.97	1.1	2.4
3410.00	0718875	Rio Tinto GBP	42.55	145,082.70	53.99	184,105.90	233,068.75	0.9	10.7
10910.00	b1n7z09	Safestore Holdings GBP	9.66	105,401.81	7.66	83,516.05	105,727.09	0.4	3.3
3660.00	b10rzp7	Unilever PLC GBP	42.43	155,281.59	37.70	137,963.70	174,655.06	0.7	4.0
				1,749,149.92		1,705,726.42	2,159,363.30	8.1	5.0

CASH AND EQUIVALENTS- GBP

1359.69	divacc	Dividend Accrual - GB	1.00	1,359.69	1.00	1,359.69	1,721.30	0.0	0.0
				1,359.69		1,359.69	1,721.30	0.0	0.0

British Pound Sterling Total				1,750,509.61		1,707,086.11	2,161,084.60	8.1	5.0
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Canadian Dollar(FX= 1.3558)

COMMON STOCKS- CAD

5090.00	bl56kn2	Alimentation Couche-Tard Inc	45.92	233,725.34	77.40	393,966.00	290,567.54	1.1	0.9
2490.00	bj2l575	CGI Inc Cl A	79.56	198,101.93	137.97	343,545.30	253,380.02	0.9	0.0
2740.00	2077303	National Bank Cand Montreal Qu	104.57	286,526.75	89.92	246,380.80	181,716.86	0.7	4.5
2390.00	2754383	Royal Bank of Canada Montreal Que	95.22	227,585.84	122.62	293,061.80	216,146.18	0.8	4.5
3730.00	2566124	Sun Life Financial Inc	70.63	263,441.51	68.52	255,579.60	188,501.38	0.7	4.6
1430.00	2956662	Weston George Ltd	94.77	135,518.28	159.15	227,584.50	167,853.74	0.6	1.8
				1,344,899.65		1,760,118.00	1,298,165.73	4.9	2.5

CASH AND EQUIVALENTS- CAD

6021.30	cash	Cash Account - CAD	1.00	6,021.30	1.00	6,021.30	4,440.98	0.0	0.0
2909.40	divacc	Dividend Accrual - CA	1.00	2,909.40	1.00	2,909.40	2,145.81	0.0	0.0
				8,930.70		8,930.70	6,586.79	0.0	0.0

Canadian Dollar Total				1,353,830.35		1,769,048.70	1,304,752.52	4.9	2.5
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			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Danish Krone(FX= 6.8331)									
COMMON STOCKS- DKK									
80.00	4253048	AP Moller-Maersk Ser B DKK	17,837.04	1,426,962.87	10,800.00	864,000.00	126,442.42	0.5	23.1
1150.00	b1wt5g2	DSV DKK	1,476.77	1,698,286.70	1,030.50	1,185,075.00	173,430.26	0.6	0.2
4360.00	bp6kmj1	Novo Nordisk As Ser'b'dkk0.1	206.26	899,303.56	695.50	3,032,380.00	443,774.83	1.7	1.0
				4,024,553.13		5,081,455.00	743,647.51	2.8	4.6
Danish Krone Total				4,024,553.13		5,081,455.00	743,647.51	2.8	4.6
Euro(FX= 0.9165)									
COMMON STOCKS- EUR									
820.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	218.25	178,967.20	230.60	189,092.00	206,318.34	0.8	3.9
480.00	b929f46	ASML Holding NV EUR	362.81	174,148.75	623.00	299,040.00	326,282.64	1.2	0.3
28650.00	bywp840	Banca Mediolanum NPV	8.13	232,836.88	8.17	233,955.90	255,269.36	1.0	5.8
2020.00	5756029	Bayer Motoren Werk EUR	72.13	145,695.63	95.59	193,091.80	210,682.53	0.8	3.7
33940.00	5501906	BBVA (Bilb-Viz-Arg) EUR	4.84	164,142.04	8.51	288,693.64	314,993.73	1.2	1.1
1010.00	4163437	Cap Gemini EUR	172.03	173,751.00	188.00	189,880.00	207,178.13	0.8	1.3
230.00	4061393	Christian Dior SE EUR	822.37	189,144.32	676.50	155,595.00	169,769.76	0.6	0.9
10349.00	5842359	Deutsche Telekom NPV (Regd)	15.21	157,405.40	21.98	227,419.28	248,137.25	0.9	3.2
2200.00	b13x013	Eiffage EUR	86.56	190,421.84	93.00	204,600.00	223,239.13	0.8	3.3
19370.00	7144569	Enel SPA EUR	4.41	85,420.63	6.49	125,633.82	137,079.10	0.5	4.3
2610.00	b0cch46	Heineken Holding EUR	87.19	227,554.10	71.30	186,093.00	203,046.13	0.8	2.3
17520.00	b288c92	Iberdrola SA EUR	7.52	131,766.16	11.35	198,764.40	216,871.90	0.8	2.9
4580.00	5889505	Infineon Technology Ord NPV (Regd)	39.20	179,524.57	35.55	162,819.00	177,651.86	0.7	0.8
13610.00	bz57390	ING Groep NV EUR	13.27	180,668.13	12.88	175,269.58	191,236.70	0.7	5.3
39240.00	bd2z8s7	Italgas Spa NPV	5.52	216,799.58	5.12	200,712.60	218,997.58	0.8	4.6
560.00	4057808	L'Oreal EUR	203.73	114,089.53	431.05	241,388.00	263,378.53	1.0	0.9
390.00	4061412	LVMH Moet Hennessy EUR	609.54	237,719.47	702.70	274,053.00	299,019.32	1.1	0.7
13370.00	7107250	Opap(Org Of Footb) EUR (Cr)	12.51	167,312.01	14.70	196,539.00	214,443.77	0.8	5.4
2150.00	4380429	Publicis Groupe SA EUR	58.13	124,983.21	77.58	166,797.00	181,992.26	0.7	3.1
3750.00	5228658	Randstad NV EUR	50.54	189,534.15	54.50	204,375.00	222,993.63	0.8	9.2
7590.00	bywlc68	Relx PLC GBP	17.44	132,376.87	35.28	267,775.20	292,169.61	1.1	1.2

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	168.62	205,716.40	224,457.23	0.8	1.4
1680.00	4821100	Solvay SA NPV	105.76	177,679.54	106.15	178,332.00	194,578.10	0.7	2.6
4020.00	b15c557	Total EUR	45.90	184,507.71	62.26	250,285.20	273,086.26	1.0	4.4
8960.00	bymxps7	UniCredit SpA NPV	18.09	162,095.36	24.99	223,865.60	244,259.83	0.9	4.0
1660.00	b1xh026	Vinci EUR	107.67	178,727.40	112.30	186,418.00	203,400.74	0.8	2.4
1990.00	5671519	Wolters Kluwer EUR	50.17	99,834.28	126.30	251,337.00	274,233.88	1.0	1.2
				4,481,681.75		5,677,541.42	6,194,767.32	23.2	2.9

CASH AND EQUIVALENTS- EUR

23850.93	cash	Cash Account - EUR	1.00	23,850.93	1.00	23,850.93	26,023.76	0.1	0.0
				23,850.93		23,850.93	26,023.76	0.1	0.0

Euro Total				4,505,532.68		5,701,392.35	6,220,791.08	23.3	2.8
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Indian Rupee(FX= 83.3938)

COMMON STOCKS- INR

70850.00	b4z9xf5	Coal India Ltd INR	199.05	14,102,383.25	342.15	24,241,327.50	290,685.18	1.1	5.1
16720.00	6294896	Hcl Technologies Inr2	538.57	9,004,826.67	1,340.90	22,419,848.00	268,843.26	1.0	0.6
44840.00	6139726	Hindustan Zinc Inr2	353.45	15,848,638.78	299.25	13,418,370.00	160,903.78	0.6	0.0
34050.00	b0jggp5	ITC Ltd Inr1	431.95	14,707,998.89	435.80	14,838,990.00	177,938.87	0.7	2.8
4180.00	b992pt3	Pi Industries Inr1	3,862.60	16,145,665.69	3,770.90	15,762,362.00	189,011.31	0.7	0.2
4330.00	b15t569	Siemens India Ltd Inr2 (Post Subdivision)	3,673.68	15,907,035.16	3,657.60	15,837,408.00	189,911.21	0.7	0.3
4560.00	b01npj1	Tata Consultancy S Inr1	3,357.73	15,311,239.24	3,487.60	15,903,456.00	190,703.21	0.7	0.9
				101,027,787.68		122,421,761.50	1,467,996.84	5.5	1.6

CASH AND EQUIVALENTS- INR

399480.85	cash	Cash Account - INR	1.00	399,480.85	1.00	399,480.85	4,790.30	0.0	0.0
864370.00	divacc	Dividend Accrual - In	1.00	864,370.00	1.00	864,370.00	10,364.93	0.0	0.0
				1,263,850.85		1,263,850.85	15,155.22	0.1	0.0

Indian Rupee Total				102,291,638.53		123,685,612.35	1,483,152.06	5.6	1.6
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Quantity		Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
					Total Cost	Price		Market Value	% Assets	
Indonesian Rupiah(FX= 15,509.8876)										
COMMON STOCKS- IDR										
954850.00	b3bqfc4		Adaro Energy Tbk Idr100	3,042.46	2,905,090,111.00	2,620.00	2,501,707,000.00	161,296.39	0.6	0.0
					2,905,090,111.00		2,501,707,000.00	161,296.39	0.6	0.0
Indonesian Rupiah Total					2,905,090,111.00		2,501,707,000.00	161,296.39	0.6	0.0
Hong Kong Dollar(FX= 7.8103)										
COMMON STOCKS- HKD										
459200.00	b154564		Bank of China Ltd H CNY	3.30	1,516,988.48	2.87	1,317,904.00	168,739.23	0.6	7.3
58840.00	b09n7m0		China Shenhua Ener H CNY	23.14	1,361,640.04	25.55	1,503,362.00	192,484.54	0.7	4.0
150470.00	b0b8z18		Cosco Shipping Hld H CNY	13.58	2,042,677.02	7.20	1,083,384.00	138,712.21	0.5	12.1
224040.00	6340078		Kunlun Energy Comp HKD	6.38	1,429,348.67	7.22	1,617,568.80	207,107.13	0.8	3.6
176390.00	6218089		Lenovo Group Ltd NPV	9.13	1,610,014.38	9.65	1,702,163.50	217,938.30	0.8	2.9
200400.00	6706250		PICC Property & CA H CNY	7.46	1,495,389.71	9.07	1,817,628.00	232,721.92	0.9	3.4
265800.00	bd8gl18		Postal Savings Ban 'H' Cny1	5.36	1,424,256.36	3.47	922,326.00	118,090.98	0.4	6.3
15500.00	6859927		Sun Hung Kai Prop NPV	111.58	1,729,552.94	76.65	1,188,075.00	152,116.44	0.6	6.5
75640.00	b67c2g0		Swire Properties L NPV	22.70	1,717,293.07	15.18	1,148,215.20	147,012.94	0.6	5.7
8540.00	bmmv2k8		Tencent Holdings Ltd Hkd0.00002	317.46	2,711,071.00	327.00	2,792,580.00	357,550.93	1.3	0.3
					17,038,231.67		15,093,206.50	1,932,474.62	7.2	4.4
CASH AND EQUIVALENTS- HKD										
57350.00	cash		Cash Account - HKD	1.00	57,350.00	1.00	57,350.00	7,342.87	0.0	0.0
89268.26	divacc		Dividend Accrual - HK	1.00	89,268.26	1.00	89,268.26	11,429.56	0.0	0.0
					146,618.26		146,618.26	18,772.42	0.1	0.0
Hong Kong Dollar Total					17,184,849.93		15,239,824.76	1,951,247.04	7.3	4.4
Japanese Yen(FX= 147.8350)										
COMMON STOCKS- JPY										
6170.00	6132101		Bridgestone Corp NPV	5,073	31,302,369	6,098	37,624,660	254,504.41	1.0	1.7

Quantity	Symbol	Security	Local Currency			Reporting Currency			Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
39900.00	6251448	Daiwa Securities Group NPV	623	24,841,084	955	38,120,460	257,858.15	1.0	3.7
6220.00	byp97j7	Dexerials Corp NPV	3,739	23,254,611	4,633	28,817,260	194,928.54	0.7	1.4
18600.00	6435145	Honda Motor Co NPV	1,450	26,978,506	1,509	28,067,400	189,856.26	0.7	7.4
3840.00	b3ff8w8	Hoshizaki Corp NPV	4,486	17,227,888	4,709	18,082,560	122,315.83	0.5	2.5
9030.00	6474535	Japan Tobacco Inc NPV	2,778	25,089,052	3,801	34,323,030	232,171.20	0.9	4.1
14550.00	6569464	Marubeni Corp NPV	1,544	22,467,622	2,307	33,566,850	227,056.18	0.9	1.5
6740.00	6597302	Mitsui & Co NPV	4,070	27,434,177	5,392	36,342,080	245,828.66	0.9	1.5
5340.00	b2q4cs1	MS&AD Insurance Group Holdings NPV	5,299	28,298,016	5,533	29,546,220	199,859.44	0.7	4.3
6950.00	b1cwjm5	Nomura Real Estate Inc NPV	3,608	25,075,049	3,604	25,047,800	169,430.78	0.6	2.2
10910.00	6661144	ORIX Corp NPV	2,274	24,813,150	2,699	29,440,635	199,145.23	0.7	3.3
1960.00	6804682	Shionogi & Co NPV	6,442	12,626,119	6,978	13,676,880	92,514.49	0.3	1.7
10850.00	6858946	Sumitomo Corp NPV	2,289	24,839,990	3,100	33,635,000	227,517.16	0.9	2.9
1340.00	6895675	Tokyo Electron NPV	21,288	28,526,047	24,025	32,193,500	217,766.43	0.8	1.3
8450.00	6895448	Tokyo Gas Co NPV	2,845	24,036,535	3,427	28,958,150	195,881.56	0.7	1.9
7890.00	6985264	Yamaha Motor Co NPV	3,118	24,602,949	3,777	29,800,530	201,579.67	0.8	3.0
				391,413,164		477,243,015	3,228,213.99	12.1	2.8

CASH AND EQUIVALENTS- JPY

492325.00	cash	Cash Account - JPY	1	492,325	1	492,325	3,330.23	0.0	0.0
4665468.00	divacc	Dividend Accrual - Jp	1	4,665,468	1	4,665,468	31,558.62	0.1	0.0
				5,157,793		5,157,793	34,888.85	0.1	0.0

Japanese Yen Total				396,570,957		482,400,808	3,263,102.84	12.2	2.8
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Mexican Peso(FX= 17.3715)

COMMON STOCKS- MXN

24050.00	2421041	Gpo Fin Banorte NPV Series O	63.24	1,520,847.28	161.51	3,884,315.50	223,602.77	0.8	0.0
				1,520,847.28		3,884,315.50	223,602.77	0.8	0.0

Mexican Peso Total				1,520,847.28		3,884,315.50	223,602.77	0.8	0.0
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Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency			Curr. Yield
					Total Cost	Price	Market Value	Market Value	% Assets	
Norwegian Krone(FX= 10.7788)										
COMMON STOCKS- NOK										
5739.00	b1l95g3	Aker BP ASA NOK		219.86	1,261,800.97	310.10	1,779,663.90	165,107.79	0.6	0.6
4420.00	7133608	Equinor ASA NOK		366.70	1,620,818.81	348.10	1,538,602.00	142,743.35	0.5	0.2
5190.00	7751259	Yara International NOK		477.26	2,476,964.26	366.30	1,901,097.00	176,373.72	0.7	8.2
					5,359,584.04		5,219,362.90	484,224.86	1.8	3.3
CASH AND EQUIVALENTS- NOK										
59294.81	cash	Cash Account - NOK		1.00	59,294.81	1.00	59,294.81	5,501.06	0.0	0.0
					59,294.81		59,294.81	5,501.06	0.0	0.0
Norwegian Krone Total					5,418,878.85		5,278,657.71	489,725.92	1.8	3.2
Turkish Lira(FX= 28.8520)										
COMMON STOCKS- TRY										
17750.00	b03my33	Tofas Otomobil Fab Try1		91.27	1,620,124.11	238.50	4,233,375.00	146,727.26	0.5	0.7
					1,620,124.11		4,233,375.00	146,727.26	0.5	0.7
Turkish Lira Total					1,620,124.11		4,233,375.00	146,727.26	0.5	0.7
Thai Baht(FX= 35.1775)										
COMMON STOCKS- THB										
26400.00	b0166d1	Bumrungrad Hoptl THB (Local)		226.23	5,972,381.47	223.00	5,887,200.00	167,356.98	0.6	1.4
					5,972,381.47		5,887,200.00	167,356.98	0.6	1.4
Thai Baht Total					5,972,381.47		5,887,200.00	167,356.98	0.6	1.4
Singapore Dollar(FX= 1.3346)										
COMMON STOCKS- SGD										
118780.00	byyfhz2	Frasers Log & Com NPV Units (REIT)		1.45	172,141.65	1.11	131,845.80	98,790.50	0.4	5.8
					172,141.65		131,845.80	98,790.50	0.4	5.8

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
CASH AND EQUIVALENTS- SGD									
4139.49	divacc	Dividend Accrual - SG	1.00	4,139.49	1.00	4,139.49	3,101.67	0.0	0.0
				4,139.49		4,139.49	3,101.67	0.0	0.0
Singapore Dollar Total				176,281.14		135,985.29	101,892.17	0.4	5.6
South Korean Won(FX= 1,290.1495)									
COMMON STOCKS- KRW									
24633.00	bb96z33	Jb Financial Group KRW	7,661.23	188,719,103.00	10,390.00	255,936,870.00	198,377.61	0.7	1.7
3050.00	6490928	Kia Motors Corp KRW	81,145.89	247,494,957.00	85,900.00	261,995,000.00	203,073.29	0.8	1.0
5800.00	6771720	Samsung Electronic KRW	65,805.51	381,671,982.42	72,800.00	422,240,000.00	327,279.77	1.2	1.9
				817,886,042.42		940,171,870.00	728,730.67	2.7	1.6
CASH AND EQUIVALENTS- KRW									
1748330.00	cash	Cash Account - KRW	1.00	1,748,330.00	1.00	1,748,330.00	1,355.14	0.0	0.0
				1,748,330.00		1,748,330.00	1,355.14	0.0	0.0
South Korean Won Total				819,634,372.42		941,920,200.00	730,085.80	2.7	1.6
Swedish Krona(FX= 10.4789)									
COMMON STOCKS- SEK									
16190.00	4813345	Skand Enskilda Bkn Ser A NPV	115.54	1,870,562.21	127.00	2,056,130.00	196,217.14	0.7	4.7
				1,870,562.21		2,056,130.00	196,217.14	0.7	4.7
Swedish Krona Total				1,870,562.21		2,056,130.00	196,217.14	0.7	4.7

			Local Currency			Reporting Currency			
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Swiss Franc(FX= 0.8696)									
COMMON STOCKS- CHF									
700.00	b142s60	Kuehne&Nagel Intl Chf1 (Regd)	243.21	170,246.45	253.20	177,240.00	203,829.57	0.8	2.4
3350.00	7123870	Nestle SA CHF (Regd)	102.13	342,124.66	99.35	332,822.50	382,752.57	1.4	2.7
2970.00	7103065	Novartis AG CHF (Regd)	80.42	238,839.27	85.12	252,806.40	290,732.45	1.1	3.3
950.00	7110388	Roche Holdings AG Genusscheine NPV	261.22	248,158.46	236.05	224,247.50	257,889.14	1.0	3.7
13360.00	brjl176	UBS Group AG CHF (Regd)	12.45	166,355.60	24.63	329,056.80	378,421.94	1.4	1.1
501.00	5983816	Zurich Insurance CHF	356.25	178,482.76	437.90	219,387.90	252,300.50	0.9	4.3
				1,344,207.20		1,535,561.10	1,765,926.17	6.6	2.8
Swiss Franc Total				1,344,207.20		1,535,561.10	1,765,926.17	6.6	2.8
Taiwan Dollar(FX= 31.2400)									
COMMON STOCKS- TWD									
36893.00	6336055	Feng Tay Entrprise TWD	171.67	6,333,484.87	183.50	6,769,865.50	216,705.04	0.8	2.2
6870.00	6372480	Mediatek Inc TWD	731.00	5,021,967.26	945.00	6,492,150.00	207,815.30	0.8	7.7
23520.00	b118753	Nan Ya Printed Cir TWD	273.26	6,427,098.81	248.00	5,832,960.00	186,714.47	0.7	4.0
14320.00	6346333	Novatek Microelect TWD	401.10	5,743,732.00	511.00	7,317,520.00	234,235.60	0.9	1.7
				23,526,282.93		26,412,495.50	845,470.41	3.2	3.8
Taiwan Dollar Total				23,526,282.93		26,412,495.50	845,470.41	3.2	3.8
South African Rand(FX= 18.9500)									
COMMON STOCKS- ZAR									
13780.00	6418801	Exxaro Resources ZAR	213.05	2,935,840.56	187.75	2,587,195.00	136,527.44	0.5	7.6
1220.00	bn0vx82	Naspers NPV (Post Rev Split)	2,408.50	2,938,374.55	3,473.55	4,237,731.00	223,626.97	0.8	0.2

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
52870.00	b0l6750	Sanlam ZAR	66.22	3,501,248.65	67.91	3,590,401.70	189,467.11	0.7	4.6
				9,375,463.76		10,415,327.70	549,621.51	2.1	3.5
South African Rand Total				9,375,463.76		10,415,327.70	549,621.51	2.1	3.5
Total Portfolio				4,310,694,529.98			26,704,875.87	100.0	3.0

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

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS				
11/27/2023	12/19/2023	yumc	Yum China Holdings Inc	422.50
				422.50
COMMON STOCKS- AUD				
11/13/2023	12/19/2023	b28ytc2	Macquarie Group Ltd NPV	1,053.98
11/13/2023	12/19/2023	b28ytc2	Macquarie Group Ltd NPV	1,580.97
				2,634.96
COMMON STOCKS- BRL				
11/22/2023	12/1/2023	2196286	Vale SA NPV	5,068.39
11/22/2023	12/1/2023	2196286	Vale SA NPV	2,106.82
11/22/2023	2/20/2024	2684532	Petrol Brasileiros Prf NPV	2,214.28
11/22/2023	2/20/2024	2684532	Petrol Brasileiros Prf NPV	1,475.99
11/22/2023	3/20/2024	2684532	Petrol Brasileiros Prf NPV	4,081.02
				14,946.49
COMMON STOCKS- GBP				
11/16/2023	12/8/2023	b10rzp7	Unilever PLC GBP	1,691.52
				1,691.52
COMMON STOCKS- CAD				
11/28/2023	12/29/2023	2566124	Sun Life Financial Inc	2,141.71
				2,141.71
COMMON STOCKS- EUR				
11/1/2023	11/10/2023	b929f46	ASML Holding NV EUR	623.40
11/2/2023	11/9/2023	7107250	Opap(Org Of Footb) EUR (Cr)	13,510.97
11/14/2023	11/16/2023	b1xh026	Vinci EUR	1,605.63
11/15/2023	11/15/2023	5501906	BBVA (Bilb-Viz-Arg) EUR	1,121.08
11/20/2023	11/22/2023	bywp840	Banca Mediolanum NPV	8,775.66
				25,636.75
COMMON STOCKS- INR				

Ex-Date	Pay-Date	Symbol	Security	Amount
11/7/2023	11/7/2023	b01npj1	Tata Consultancy S Inr1	-19.32
11/21/2023	12/10/2023	b4z9xf5	Coal India Ltd INR	10,369.59
				10,350.27
COMMON STOCKS- HKD				
11/6/2023	11/16/2023	6859927	Sun Hung Kai Prop NPV	7,333.62
11/20/2023	12/22/2023	b0b8z18	Cosco Shipping Hld H CNY	9,644.05
11/28/2023	12/13/2023	6218089	Lenovo Group Ltd NPV	1,809.64
				18,787.31
COMMON STOCKS- NOK				
11/1/2023	11/9/2023	b1l95g3	Aker BP ASA NOK	2,371.96
11/14/2023	11/28/2023	7133608	Equinor ASA NOK	996.09
11/14/2023	11/28/2023	7133608	Equinor ASA NOK	1,992.18
				5,360.22
COMMON STOCKS- SGD				
11/9/2023	12/14/2023	byyfhz2	Frasers Log & Com NPV Units (REIT)	630.60
11/9/2023	12/14/2023	byyfhz2	Frasers Log & Com NPV Units (REIT)	271.51
11/9/2023	12/14/2023	byyfhz2	Frasers Log & Com NPV Units (REIT)	1,874.27
11/9/2023	12/14/2023	byyfhz2	Frasers Log & Com NPV Units (REIT)	275.89
				3,052.27
COMMON STOCKS- KRW				
11/20/2023	11/20/2023	6771720	Samsung Electronic KRW	-267.50
				-267.50
AMERICAN DEPOSITORY RECEIPTS				
11/30/2023	12/15/2023	ntes	Netease Inc Sp ADR	1,123.65
				1,123.65
CASH AND EQUIVALENTS				
11/1/2023	11/1/2023	cash	Cash Account - USD	1,808.10
				1,808.10

Ex-Date	Pay-Date	Symbol	Security	Amount
EXPENSE ACCOUNTS				
11/29/2023	11/29/2023	miscfee	Miscellaneous Fees	297.06
				297.06
NET INCOME				87,391.19