



ATIVO
CAPITAL

Monthly Report

Account

New York City Employees' Retirement System

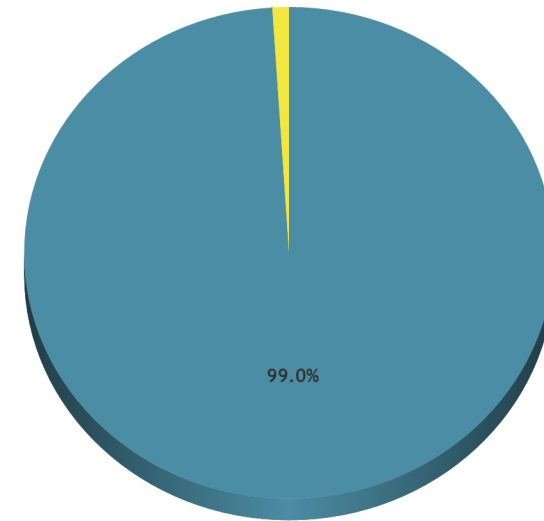
2/28/2021



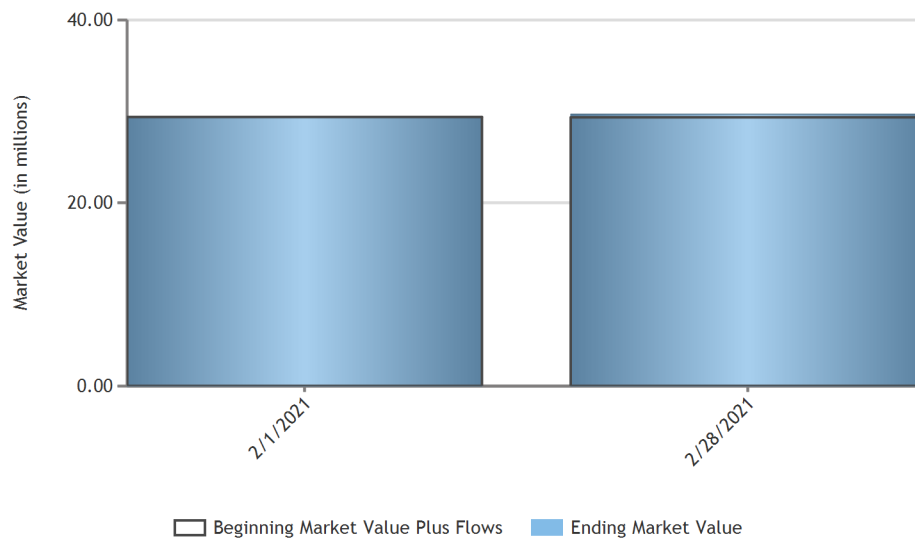
Activity Summary

	Month to Date	Year to Date
Beginning Value	29,060,116.20	29,287,291.49
Net Contributions/Withdrawals	-43,008.64	-43,145.14
Realized Gains	110,970.07	129,872.47
Unrealized Gains	571,416.98	302,116.41
Income Received	9,332.40	32,691.78
Ending Value	29,708,827.01	29,708,827.01

Portfolio Allocation as of 2/28/2021

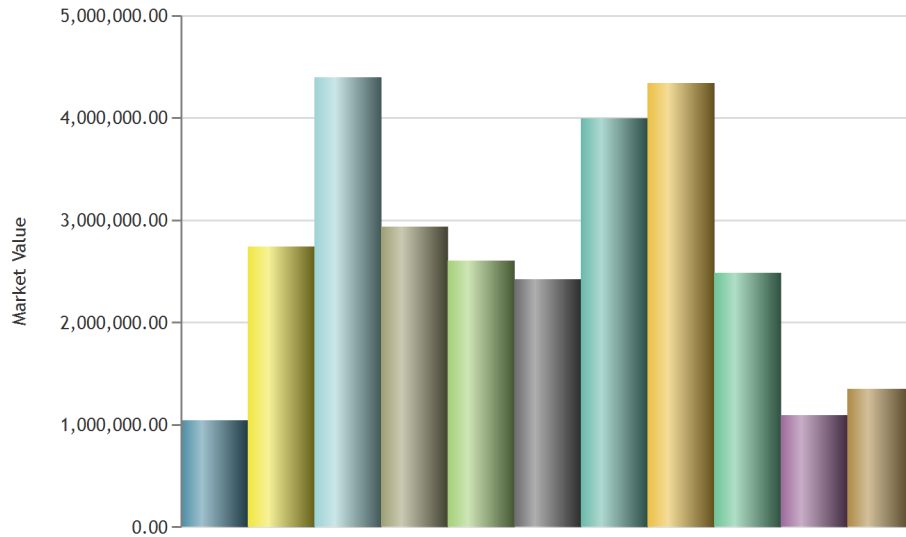


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	29,409,020.50	99.0	2.5
Cash and Equivalents	299,806.51	1.0	4.2
Total	29,708,827.01	100.0	2.5

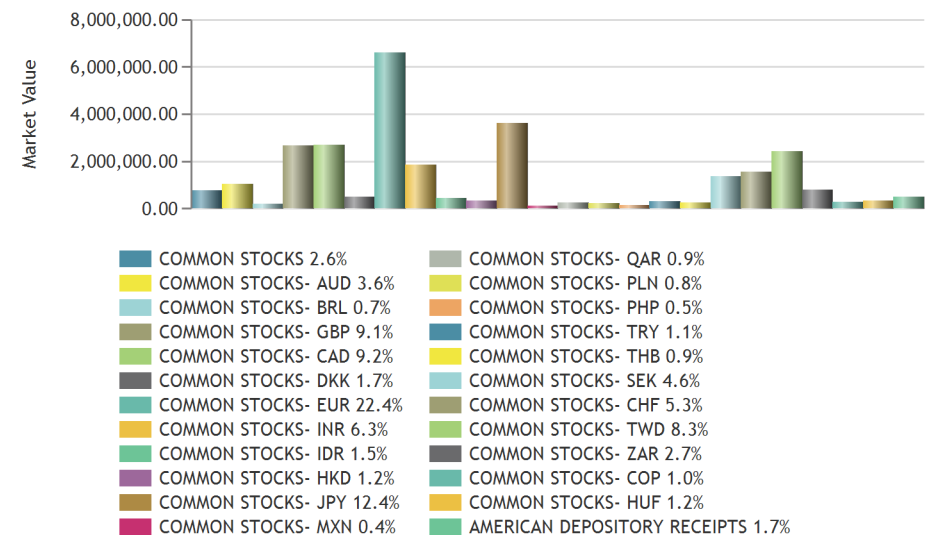
Portfolio Allocation as of 2/28/2021



Top 10 Holdings

Symbol	Security	Market Value	% Assets
6889106	Taiwan Semicon Man TWD	713,645.09	2.4
6294896	Hcl Technologies Inr2	412,120.64	1.4
0718875	Rio Tinto GBP	387,522.23	1.3
6144690	BHP Group Ltd NPV	384,548.44	1.3
4834108	Schneider Electric EUR	369,806.00	1.2
bqrrz00	Recruit Holdings Co L NPV	369,283.37	1.2
6596785	Mitsubishi Corp NPV	363,607.10	1.2
b2qkxw0	Bajaj Auto Ltd INR	349,965.29	1.2
bc9zh86	RICHTER GEDEON NYRT	346,206.37	1.2
6859927	Sun Hung Kai Prop NPV	342,606.43	1.2
Top 10 Holdings Total		4,039,310.95	13.6

Equity Allocation by Security Type



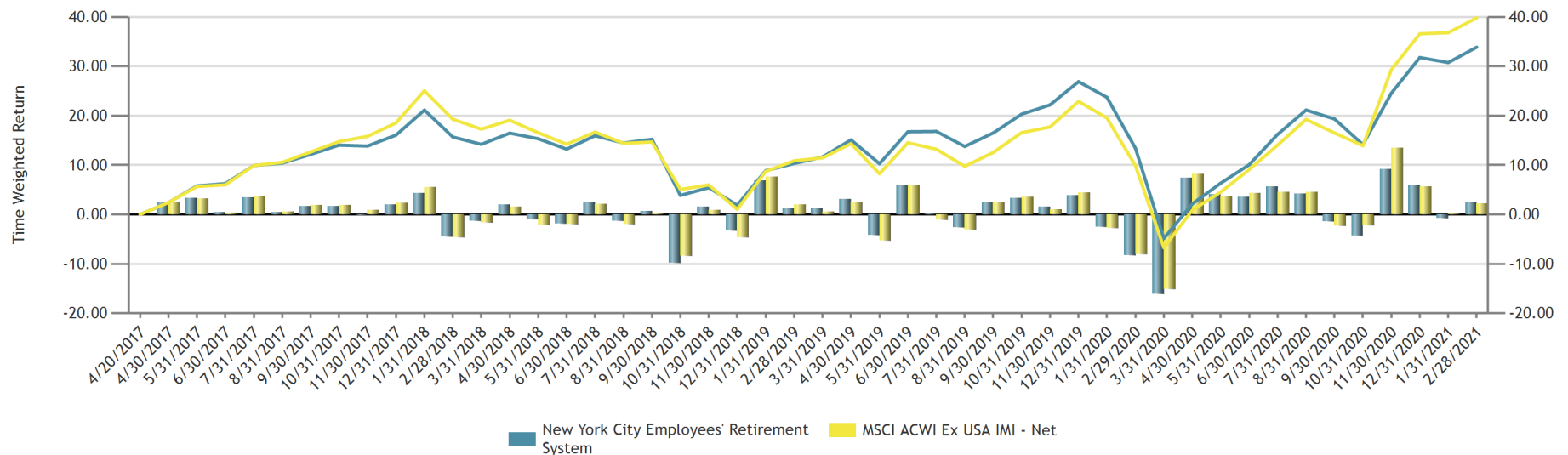
Performance History

Portfolio Account	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Annualized Latest 3 Years	Annualized Since Inception 4/20/2017
	2.38	1.59	1.59	18.03	4.99	7.85

Index

MSCI ACWI Ex USA IMI - Net	2.20	2.37	2.37	27.24	5.44	9.07
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Time Weighted Return Since Inception 4/20/2017



			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
US Dollar(FX= 1.0000)									
COMMON STOCKS									
5270.00	aer	AerCap Holdings NV	40.51	213,495.61	48.18	253,908.60	253,908.60	0.9	0.0
2250.00	chkp	Check Point Software Tech Ltd	117.37	264,084.14	110.24	248,040.00	248,040.00	0.8	0.0
1460.00	iclr	Icon PLC	145.79	212,857.58	180.68	263,792.80	263,792.80	0.9	0.0
				690,437.33		765,741.40	765,741.40	2.6	0.0
AMERICAN DEPOSITORY RECEIPTS									
2010.00	sap	Sap SE Sp ADR	100.17	201,340.56	123.35	247,933.50	247,933.50	0.8	1.0
14257.00	sbsw	Sibanye Stillwater Ltd Sp ADR	16.13	230,035.27	18.35	261,615.95	261,615.95	0.9	4.3
				431,375.83		509,549.45	509,549.45	1.7	2.7
CASH AND EQUIVALENTS									
	cash	Cash Account - USD		397,953.67		397,953.67	397,953.67	1.3	3.2
				397,953.67		397,953.67	397,953.67	1.3	3.2
US Dollar Total				1,519,766.83		1,673,244.52	1,673,244.52	5.6	1.6
Australian Dollar(FX= 1.2917)									
COMMON STOCKS- AUD									
10110.00	6144690	BHP Group Ltd NPV	35.99	363,901.11	49.13	496,704.30	384,548.44	1.3	3.2
23370.00	6315593	Brickworks NPV	20.12	470,259.70	18.68	436,551.60	337,978.22	1.1	3.1
17860.00	6086253	Fortescue Metals G NPV	12.12	216,552.45	24.11	430,604.60	333,374.06	1.1	1.8
				1,050,713.25		1,363,860.50	1,055,900.72	3.6	2.7
Australian Dollar Total				1,050,713.25		1,363,860.50	1,055,900.72	3.6	2.7
Brazilian Real(FX= 5.5731)									
COMMON STOCKS- BRL									
32698.00	b019kx8	Cia Siderurgica NC NPV	38.57	1,261,223.04	32.87	1,074,783.26	192,853.69	0.6	0.9
				1,261,223.04		1,074,783.26	192,853.69	0.6	0.9

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- BRL									
14812.59	divacc	Dividend Accrual - Br	1.00	14,812.59	1.00	14,812.59	2,657.90	0.0	0.0
				14,812.59		14,812.59	2,657.90	0.0	0.0
Brazilian Real Total				1,276,035.63		1,089,595.85	195,511.59	0.7	0.9
British Pound Sterling(FX= 0.7153)									
COMMON STOCKS- GBP									
7150.00	b02j639	Admiral Group GBP	22.47	160,673.06	30.88	220,792.00	308,689.48	1.0	3.6
39190.00	bvyvfw2	Auto Trader Group GBP	4.80	188,119.45	5.50	215,623.38	301,463.22	1.0	1.2
2320.00	b02l3w3	Berkeley Group Hlgs GBP	43.62	101,195.23	40.53	94,029.60	131,462.86	0.4	0.7
163670.00	3091357	BT Group GBP	1.28	209,381.44	1.24	202,214.29	282,715.96	1.0	0.0
6860.00	b19nlv4	Experian Ord USD	16.67	114,355.62	22.73	155,927.80	218,002.79	0.7	2.1
2430.00	bjvnss4	Ferguson PLC (New) GBP	65.55	159,288.63	84.32	204,897.60	286,467.50	1.0	2.5
78500.00	b8460z4	Gcp Student Living GBP	1.99	156,036.61	1.54	121,047.00	169,235.91	0.6	4.0
10980.00	0925288	GlaxoSmithKline Ord GBP	15.65	171,803.76	11.91	130,749.84	182,801.46	0.6	6.7
4480.00	0718875	Rio Tinto GBP	42.55	190,607.22	61.87	277,177.60	387,522.23	1.3	6.6
13450.00	b1n7z09	Safestore Holdings GBP	7.74	104,044.62	7.99	107,465.50	150,247.60	0.5	2.2
19240.00	b5zn1n8	Segro PLC GBP	5.88	113,048.66	9.10	175,045.52	244,731.29	0.8	2.1
				1,668,554.30		1,904,970.13	2,663,340.29	9.0	3.0
CASH AND EQUIVALENTS- GBP									
3557.35	cash	Cash Account - GBP	1.00	3,557.35	1.00	3,557.35	4,973.53	0.0	0.0
2682.40	divacc	Dividend Accrual - GB	1.00	2,682.40	1.00	2,682.40	3,750.27	0.0	0.0
				6,239.75		6,239.75	8,723.80	0.0	0.0
British Pound Sterling Total				1,674,794.05		1,911,209.88	2,672,064.09	9.0	3.0

Quantity	Symbol	Security	Unit Cost	Local Currency	Price	Market Value	Reporting Currency		Curr. Yield
				Total Cost			Market Value	% Assets	
Canadian Dollar(FX= 1.2660)									
COMMON STOCKS- CAD									
7910.00	2011646	Alimentation Couche Tard Inc Sub Vtg Sh	45.92	363,215.61	38.25	302,557.50	238,986.97	0.8	0.9
22849.00	b29vfc4	B2Gold Corp	8.68	198,397.77	5.54	126,583.46	99,986.94	0.3	2.9
6470.00	b188th2	BCE Inc	55.37	358,257.71	54.43	352,162.10	278,169.12	0.9	6.4
4700.00	2117599	Canadian Apt Properties Real Estate	55.56	261,152.30	51.04	239,888.00	189,484.99	0.6	2.7
710.00	2793115	Canadian Pacific Railway Ltd	409.27	290,583.43	453.52	321,999.20	254,343.76	0.9	0.8
3520.00	bj2l575	CGI Inc Cl A	73.06	257,164.94	95.00	334,400.00	264,139.02	0.9	0.0
6110.00	2583952	Metro Inc	55.00	336,038.87	52.90	323,219.00	255,307.27	0.9	1.9
5820.00	2260824	Open Text Corp	52.61	306,174.30	56.68	329,877.60	260,566.82	0.9	1.4
3500.00	2754383	Royal Bank of Canada Montreal Que	96.45	337,564.90	108.36	379,260.00	299,573.46	1.0	4.0
15460.00	2381093	Telus Corporation	23.05	356,407.07	25.50	394,230.00	311,398.10	1.0	4.9
3360.00	2956662	Weston George Ltd	97.31	326,957.74	93.47	314,059.20	248,072.04	0.8	2.4
				3,391,914.65		3,418,236.06	2,700,028.48	9.1	2.7
CASH AND EQUIVALENTS- CAD									
13784.04	cash	Cash Account - CAD	1.00	13,784.04	1.00	13,784.04	10,887.87	0.0	0.0
1986.92	divacc	Dividend Accrual - CA	1.00	1,986.92	1.00	1,986.92	1,569.45	0.0	0.0
				15,770.96		15,770.96	12,457.31	0.0	0.0
Canadian Dollar Total				3,407,685.61		3,434,007.02	2,712,485.80	9.1	2.6
Danish Krone(FX= 6.1263)									
COMMON STOCKS- DKK									
4099.00	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	430.04	1,762,728.00	437.95	1,795,157.05	293,027.06	1.0	1.9
2070.00	b44tx8	Pandora AS DKK	621.71	1,286,932.87	599.60	1,241,172.00	202,598.98	0.7	1.5
				3,049,660.87		3,036,329.05	495,626.04	1.7	1.7
Danish Krone Total				3,049,660.87		3,036,329.05	495,626.04	1.7	1.7

New York City Employees' Retirement System

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Euro(FX= 0.8239)									
COMMON STOCKS- EUR									
966.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	172.55	166,683.24	199.80	193,006.80	234,271.64	0.8	4.5
7140.00	b019m65	Azimut Holding SPA NPV	17.26	123,269.31	19.01	135,731.40	164,750.76	0.6	6.2
3570.00	5756029	Bayer Motoren Werk EUR	72.13	257,491.78	71.50	255,255.00	309,828.50	1.0	4.9
46350.00	b90lkt4	Commerzbank AG NPV	5.09	235,928.86	5.43	251,680.50	305,489.77	1.0	0.0
14888.00	5842359	Deutsche Telekom NPV (Regd)	14.72	219,177.44	15.03	223,766.64	271,607.93	0.9	4.7
5570.00	b62g1b5	Edenred EUR	38.79	216,082.89	45.89	255,607.30	310,256.12	1.0	1.9
30090.00	7144569	Enel SPA EUR	5.12	153,964.88	7.84	236,025.96	286,488.29	1.0	3.6
20499.00	b288c92	Iberdrola SA EUR	7.73	158,462.27	10.43	213,702.08	259,391.56	0.9	3.1
10239.00	bd0q398	Kon Ahold Delhaize EUR	24.95	255,418.87	21.84	223,619.76	271,429.65	0.9	4.4
900.00	4057808	L'Oreal EUR	192.93	173,639.19	302.80	272,520.00	330,784.76	1.1	1.3
1760.00	4741844	Merck KGAA NPV	110.53	194,524.14	134.55	236,808.00	287,437.53	1.0	0.9
16200.00	5176177	Orange EUR	11.03	178,747.22	9.55	154,677.60	187,747.66	0.6	7.3
9240.00	5051605	Ote(Hellenic Tlcm) Eur2.83(Cr)	13.45	124,232.46	12.74	117,717.60	142,885.62	0.5	4.4
25870.00	byyn701	Poste Italiane Spa NPV	6.48	167,670.02	9.40	243,281.48	295,295.04	1.0	4.7
15210.00	b0704t9	Raiffeisen Bank Intl NPV (Regd)	14.54	221,126.30	16.82	255,832.20	310,529.11	1.0	0.0
12885.00	bywlc68	Relx PLC GBP	18.07	232,835.42	19.50	251,257.50	304,976.34	1.0	2.2
6870.00	4768962	RWE AG NPV	36.48	250,618.11	31.34	215,305.80	261,338.17	0.9	2.6
2720.00	5671735	Sanofi EUR	75.97	206,648.53	75.80	206,176.00	250,256.42	0.8	4.1
2480.00	4834108	Schneider Electric EUR	69.32	171,924.94	122.85	304,668.00	369,806.00	1.2	1.9
1756.00	5727973	Siemens AG NPV (Regd)	121.06	212,578.11	127.98	224,732.88	272,780.75	0.9	3.0
878.00	bmtvqk9	Siemens Energy AG NPV	0.24	212.79	31.25	27,437.50	33,303.64	0.1	0.0
14632.00	bmd8kx7	Stellantis NV EUR	12.14	177,589.75	13.43	196,566.29	238,592.15	0.8	0.0
14863.00	bd3cwg3	TOKMANNI GROUP OYJ	13.39	199,060.71	18.00	267,534.00	324,732.75	1.1	2.8
1550.00	5497168	Volkswagen AG Non Vtg Prf NPV	148.98	230,916.26	173.02	268,181.00	325,518.08	1.1	2.8
3149.00	5671519	Wolters Kluwer EUR	42.11	132,608.48	65.68	206,826.32	251,045.77	0.8	1.9
				4,661,411.97		5,437,917.60	6,600,544.03	22.2	2.8

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
CASH AND EQUIVALENTS- EUR									
205023.26	cash	Cash Account - EUR	1.00	205,023.26	1.00	205,023.26	248,857.22	0.8	0.0
				205,023.26		205,023.26	248,857.22	0.8	0.0
Euro Total				4,866,435.23		5,642,940.86	6,849,401.25	23.1	2.7
Indian Rupee(FX= 73.4850)									
COMMON STOCKS- INR									
6770.00	b2qkxw0	Bajaj Auto Ltd INR	3,026.94	20,492,369.50	3,798.70	25,717,199.00	349,965.29	1.2	1.6
33300.00	6294896	Hcl Technologies Inr2	541.83	18,042,909.43	909.45	30,284,685.00	412,120.64	1.4	0.9
18240.00	6205122	Infosys Ltd Inr5	671.80	12,253,572.16	1,253.30	22,860,192.00	311,086.51	1.0	1.7
36479.00	b1s34k5	Marico Ltd Inr1	369.51	13,479,203.66	397.55	14,502,226.45	197,349.48	0.7	1.2
9410.00	6099626	Reliance Industries Inr10 (100%Demat)	2,112.81	19,881,582.21	2,085.80	19,627,378.00	267,093.67	0.9	0.3
58990.00	6206051	Wipro Inr2	283.28	16,710,927.35	410.30	24,203,597.00	329,367.86	1.1	0.2
				100,860,564.31		137,195,277.45	1,866,983.43	6.3	1.0
CASH AND EQUIVALENTS- INR									
10849420.01	cash	Cash Account - INR	1.00	10,849,420.01	1.00	10,849,420.01	147,641.29	0.5	0.0
				10,849,420.01		10,849,420.01	147,641.29	0.5	0.0
Indian Rupee Total				111,709,984.32		148,044,697.46	2,014,624.72	6.8	0.9
Indonesian Rupiah(FX= 14,239.9430)									
COMMON STOCKS- IDR									
529050.00	b800mq5	Astra Intl Idr50	5,831.76	3,085,292,045.00	5,400.00	2,856,870,000.00	200,622.89	0.7	3.4

New York City Employees' Retirement System

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
260388.00	6462422	Indah Kiat Pulp&PA Idr 1000	12,280.46	3,197,683,776.00	13,175.00	3,430,611,900.00	240,913.76	0.8	0.4
				6,282,975,821.00		6,287,481,900.00	441,536.65	1.5	1.8
Indonesian Rupiah Total				6,282,975,821.00		6,287,481,900.00	441,536.65	1.5	1.8

Hong Kong Dollar(FX= 7.7574)

COMMON STOCKS- HKD

21330.00	6859927	Sun Hung Kai Prop NPV	111.69	2,382,360.81	124.60	2,657,718.00	342,606.43	1.2	4.0
				2,382,360.81		2,657,718.00	342,606.43	1.2	4.0
Hong Kong Dollar Total				2,382,360.81		2,657,718.00	342,606.43	1.2	4.0

Japanese Yen(FX= 106.5400)

COMMON STOCKS- JPY

2330.00	6870490	Advantest Corp NPV	2,265	5,277,045	8,750	20,387,500	191,360.05	0.6	0.7
17600.00	6985383	Astellas Pharma NPV	1,491	26,249,640	1,674	29,462,400	276,538.39	0.9	2.4
37810.00	b10rb15	Inpex Corporation NPV	583	22,029,670	784	29,643,040	278,233.90	0.9	3.1
7300.00	6248990	KDDI Corp NPV	2,931	21,399,782	3,290	24,017,000	225,427.07	0.8	3.3
1790.00	6194468	Kose Corporation NPV	17,331	31,022,758	17,070	30,555,300	286,796.51	1.0	0.7
6100.00	6497565	Kumagai Gumi Co NPV	2,571	15,684,795	2,789	17,012,900	159,685.56	0.5	4.3
5650.00	6555805	Makita Corp NPV	5,047	28,515,072	4,535	25,622,750	240,498.87	0.8	1.2
12900.00	6596785	Mitsubishi Corp NPV	2,343	30,223,993	3,003	38,738,700	363,607.10	1.2	4.2
300.00	6639550	Nintendo Co Ltd NPV	56,839	17,051,840	64,750	19,425,000	182,325.89	0.6	1.5
7600.00	6643283	Nitto Kogyo Corp NPV	1,894	14,390,929	1,976	15,017,600	140,957.39	0.5	2.0
4052.00	bd3d170	Open House Co Ltd NPV	2,339	9,478,243	4,080	16,532,160	155,173.27	0.5	1.5
7500.00	b5n4qn8	Pola Orbis Holding In NPV	1,947	14,601,988	2,433	18,247,500	171,273.70	0.6	3.3
11240.00	6774989	RAIZNEXT Corporation	1,022	11,487,397	1,140	12,813,600	120,270.32	0.4	3.5

New York City Employees' Retirement System

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
7450.00	bqrrz00	Recruit Holdings Co L NPV	4,100	30,548,283	5,281	39,343,450	369,283.37	1.2	0.6
5100.00	6897444	Totetsu Kogyo Co NPV	2,702	13,780,053	2,566	13,086,600	122,832.74	0.4	3.0
2100.00	6125286	Trend Micro Inc NPV	6,460	13,566,884	5,120	10,752,000	100,919.84	0.3	3.1
7900.00	b292rc1	ZOZO, Inc.	2,831	22,361,679	3,330	26,307,000	246,921.34	0.8	0.9
				327,670,051		386,964,500	3,632,105.31	12.2	2.2

CASH AND EQUIVALENTS- JPY

(31022758.00)	cash	Cash Account - JPY	1	-31,022,758	1	-31,022,758	-291,184.14	-1.0	0.0
902220.00	divacc	Dividend Accrual - Jp	1	902,220	1	902,220	8,468.37	0.0	0.0
				-30,120,538		-30,120,538	-282,715.77	-1.0	0.0

Japanese Yen Total				297,549,513		356,843,962	3,349,389.54	11.3	2.4
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Mexican Peso(FX= 20.9105)

COMMON STOCKS- MXN

11040.00	2392545	Gruma SAB de CV Ser B NPV	254.39	2,808,477.78	228.02	2,517,340.80	120,386.45	0.4	2.0
				2,808,477.78		2,517,340.80	120,386.45	0.4	2.0

CASH AND EQUIVALENTS- MXN

15566.40	cash	Cash Account - Mx	1.00	15,566.40	1.00	15,566.40	744.43	0.0	0.0
				15,566.40		15,566.40	744.43	0.0	0.0

Mexican Peso Total				2,824,044.18		2,532,907.20	121,130.88	0.4	1.9
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Qatari Rial(FX= 3.6417)

COMMON STOCKS- QAR

285410.00	b0ytg26	Barwa Real Estate Qar1	3.47	989,932.35	3.24	924,157.58	253,767.44	0.9	6.2
				989,932.35		924,157.58	253,767.44	0.9	6.2

Qatari Rial Total				989,932.35		924,157.58	253,767.44	0.9	6.2
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Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency			Curr. Yield
					Total Cost	Price	Market Value	Market Value	% Assets	
Polish Zloty(FX= 3.7248)										
COMMON STOCKS- PLN										
148860.00	b0l9113		POL.GORN.NAFT.I GA	5.42	806,191.49	5.60	833,616.00	223,801.55	0.8	3.2
					806,191.49		833,616.00	223,801.55	0.8	3.2
Polish Zloty Total					806,191.49		833,616.00	223,801.55	0.8	3.2
Philippine Peso(FX= 48.5200)										
COMMON STOCKS- PHP										
1866800.00	b1l8838		Metro Pacific Inve PHP	4.20	7,849,734.23	4.07	7,597,876.00	156,592.66	0.5	2.7
					7,849,734.23		7,597,876.00	156,592.66	0.5	2.7
Philippine Peso Total					7,849,734.23		7,597,876.00	156,592.66	0.5	2.7
Turkish Lira(FX= 7.4180)										
COMMON STOCKS- TRY										
50360.00	b03mp41		Aselsan Elektronik Try1 (B Shares)	17.72	892,585.35	16.98	855,112.80	115,275.38	0.4	0.9
143838.00	b03n0c7		Haci Omer Sabanci Try1	11.49	1,653,040.26	10.48	1,507,422.24	203,211.41	0.7	3.1
					2,545,625.61		2,362,535.04	318,486.79	1.1	2.3
Turkish Lira Total					2,545,625.61		2,362,535.04	318,486.79	1.1	2.3
Thai Baht(FX= 30.1350)										
COMMON STOCKS- THB										
576040.00	bytbhs8		Thai Union Group Thb0.25 (Local)	15.70	9,041,644.28	14.00	8,064,560.00	267,614.40	0.9	3.9
					9,041,644.28		8,064,560.00	267,614.40	0.9	3.9
Thai Baht Total					9,041,644.28		8,064,560.00	267,614.40	0.9	3.9

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
South Korean Won(FX= 1,123.4996)									
CASH AND EQUIVALENTS- KRW									
321284935.00	cash	Cash Account - KRW	1.00	321,284,935.00	1.00	321,284,935.00	285,967.90	1.0	0.0
2467425.00	divacc	Dividend Accrual - Kr	1.00	2,467,425.00	1.00	2,467,425.00	2,196.19	0.0	0.0
				323,752,360.00		323,752,360.00	288,164.09	1.0	0.0
South Korean Won Total				323,752,360.00		323,752,360.00	288,164.09	1.0	0.0
Swedish Krona(FX= 8.4001)									
COMMON STOCKS- SEK									
1620.00	bjxsch4	Evolution Gaming NPV	744.29	1,205,757.59	1,051.50	1,703,430.00	202,786.87	0.7	0.0
3380.00	b1xftl2	Hexagon ABM Ser B NPV	545.30	1,843,108.03	703.60	2,378,168.00	283,111.87	1.0	0.1
3881.00	5679591	Investor ABM Ser B NPV	476.46	1,849,151.76	624.80	2,424,848.80	288,669.04	1.0	2.1
8470.00	7187627	Lundin Petroleum A NPV	208.89	1,769,261.28	273.10	2,313,157.00	275,372.56	0.9	0.4
11580.00	b1vq252	Sandvik Ab NPV	160.95	1,863,766.10	226.70	2,625,186.00	312,518.42	1.1	0.0
				8,531,044.76		11,444,789.80	1,362,458.76	4.6	0.5
CASH AND EQUIVALENTS- SEK									
17617.60	cash	Cash Account - SEK	1.00	17,617.60	1.00	17,617.60	2,097.31	0.0	0.0
				17,617.60		17,617.60	2,097.31	0.0	0.0
Swedish Krona Total				8,548,662.36		11,462,407.40	1,364,556.06	4.6	0.5
Swiss Franc(FX= 0.9053)									
COMMON STOCKS- CHF									
15700.00	7171589	Credit Suisse Gp Chf0.04 (Regd)	13.41	210,532.93	13.13	206,062.50	227,617.92	0.8	2.1
2080.00	7123870	Nestle SA CHF (Regd)	91.36	190,031.05	95.00	197,600.00	218,270.19	0.7	2.8
2930.00	7103065	Novartis AG CHF (Regd)	85.62	250,877.28	78.19	229,096.70	253,061.64	0.9	3.6
820.00	7110388	Roche Holdings AG Genusscheine NPV	240.69	197,364.21	297.95	244,319.00	269,876.28	0.9	2.9
20130.00	brjl176	UBS Group AG CHF (Regd)	12.45	250,654.06	14.10	283,833.00	313,523.69	1.1	2.6

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
700.00	5983816	Zurich Insurance CHF	316.48	221,535.78	371.50	260,050.00	287,252.84	1.0	5.1
				1,320,995.30		1,420,961.20	1,569,602.56	5.3	3.3
CASH AND EQUIVALENTS- CHF									
(210532.93)	cash	Cash Account - CHF	1.00	-210,532.93	1.00	-210,532.93	-232,555.98	-0.8	0.0
				-210,532.93		-210,532.93	-232,555.98	-0.8	0.0
Swiss Franc Total				1,110,462.37		1,210,428.27	1,337,046.58	4.5	3.8
Taiwan Dollar(FX= 27.8525)									
COMMON STOCKS- TWD									
169100.00	6005850	Acer Inc TWD	24.17	4,086,871.00	26.85	4,540,335.00	163,013.55	0.5	1.7
6000.00	b52j816	Airtac Internation TWD	1,108.54	6,651,237.00	970.00	5,820,000.00	208,957.90	0.7	0.5
49911.00	b58j1s8	Chailease Holding TWD	124.62	6,220,122.13	172.00	8,584,692.00	308,219.80	1.0	2.4
163400.00	6411673	Fubon Financial HI TWD	50.55	8,259,508.00	49.90	8,153,660.00	292,744.28	1.0	4.0
8100.00	6372480	Mediatek Inc TWD	714.52	5,787,626.00	896.00	7,257,600.00	260,572.66	0.9	1.2
163803.00	6869937	Taiwan Cement TWD	36.80	6,028,277.70	42.00	6,879,726.00	247,005.69	0.8	7.4
32800.00	6889106	Taiwan Semicon Man TWD	217.33	7,128,434.00	606.00	19,876,800.00	713,645.09	2.4	1.7
125300.00	6916628	Utd Micro Elect TWD	51.25	6,421,436.00	54.20	6,791,260.00	243,829.46	0.8	1.5
				50,583,511.83		67,904,073.00	2,437,988.44	8.2	2.4
CASH AND EQUIVALENTS- TWD									
(8194728.00)	cash	Cash Account - TWD	1.00	-8,194,728.00	1.00	-8,194,728.00	-294,218.76	-1.0	0.0
				-8,194,728.00		-8,194,728.00	-294,218.76	-1.0	0.0
Taiwan Dollar Total				42,388,783.83		59,709,345.00	2,143,769.68	7.2	2.8

		Local Currency					Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
South African Rand(FX= 15.1462)									
COMMON STOCKS- ZAR									
5991.00	b1g4262	Kumba Iron Ore Ltd ZAR	323.77	1,939,682.09	649.00	3,888,159.00	256,707.70	0.9	7.2
62010.00	6563206	MTN Group Ltd ZAR	70.36	4,362,733.13	72.69	4,507,506.90	297,598.87	1.0	7.2
1060.00	6622691	Naspers N ZAR	2,162.45	2,292,199.33	3,517.98	3,729,058.80	246,203.44	0.8	0.2
				8,594,614.55		12,124,724.70	800,510.01	2.7	5.0
South African Rand Total				8,594,614.55		12,124,724.70	800,510.01	2.7	5.0
Colombian Peso(FX= 3,616.1003)									
COMMON STOCKS- COP									
43270.00	2205706	Interconexion Elec Cop32.8	20,902.85	904,466,231.56	23,800.00	1,029,826,000.00	284,789.14	1.0	2.3
				904,466,231.56		1,029,826,000.00	284,789.14	1.0	2.3
Colombian Peso Total				904,466,231.56		1,029,826,000.00	284,789.14	1.0	2.3
Hungarian Forint(FX= 298.5335)									
COMMON STOCKS- HUF									
12060.00	bc9zh86	RICHTER GEDEON NYRT	6,627.50	79,927,612.00	8,570.00	103,354,200.00	346,206.37	1.2	0.7
				79,927,612.00		103,354,200.00	346,206.37	1.2	0.7
Hungarian Forint Total				79,927,612.00		103,354,200.00	346,206.37	1.2	0.7
Total Portfolio				8,104,308,669.46			29,708,827.01	100.0	2.5

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Euro								
2/5/2021	2/9/2021	6870.00	4768962	RWE AG NPV	0.83157	36.48	250,618.11	301,380.90
2/25/2021	3/1/2021	3570.00	5756029	Bayer Motoren Werk EUR	0.81806	72.13	257,491.78	314,757.89
Euro Total							508,109.89	616,138.79
Japanese Yen								
2/26/2021	3/2/2021	1790.00	6194468	Kose Corporation NPV	106.54000	17,331.15	31,022,758.00	291,184.14
Japanese Yen Total							31,022,758.00	291,184.14
Swiss Franc								
2/25/2021	3/1/2021	15700.00	7171589	Credit Suisse Gp Chf0.04 (Regd)	0.90330	13.41	210,532.93	233,070.88
Swiss Franc Total							210,532.93	233,070.88
Taiwan Dollar								
2/26/2021	3/3/2021	163400.00	6411673	Fubon Financial HI TWD	27.85250	50.55	8,259,508.00	296,544.58
Taiwan Dollar Total							8,259,508.00	296,544.58

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Canadian Dollar								
2/5/2021	2/9/2021	1100.00	bd4g349	Kirkland Lake Gold Ltd	1.27730	48.25	53,069.65	41,548.31
2/5/2021	2/9/2021	300.00	bd4g349	Kirkland Lake Gold Ltd	1.27730	48.25	14,473.54	11,331.36
2/5/2021	2/9/2021	39.00	bd4g349	Kirkland Lake Gold Ltd	1.27730	48.25	1,881.56	1,473.08
2/5/2021	2/9/2021	449.00	bd4g349	Kirkland Lake Gold Ltd	1.27730	48.25	21,662.07	16,959.27
2/5/2021	2/9/2021	812.00	bd4g349	Kirkland Lake Gold Ltd	1.27730	48.25	39,175.05	30,670.20
Canadian Dollar Total							130,261.87	101,982.20
Euro								
2/5/2021	2/9/2021	990.00	7742468	Gecina Eur7.50	0.83157	119.94	118,743.16	142,794.63
2/5/2021	2/9/2021	1990.00	b1xh026	Vinci EUR	0.83157	85.48	170,100.99	204,555.01
2/5/2021	2/9/2021	400.00	b1xh026	Vinci EUR	0.83157	85.48	34,191.15	41,116.58
2/25/2021	3/1/2021	801.00	5165294	ASM Intl NV Eur0.04	0.81806	226.98	181,808.60	222,242.79
2/25/2021	3/1/2021	55880.00	5705946	Banco Santander EUR (Regd)	0.81806	3.00	167,718.12	205,018.59
2/25/2021	3/1/2021	22200.00	5705946	Banco Santander EUR (Regd)	0.81806	3.00	66,631.04	81,449.77
2/25/2021	3/1/2021	10170.00	5705946	Banco Santander EUR (Regd)	0.81806	3.00	30,524.22	37,312.80

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Euro Total							769,717.28	934,490.16
Indian Rupee								
2/26/2021	3/2/2021	2380.00	6410959	Dr Reddys Laboratories Inr5	73.48500	4,497.13	10,703,159.08	145,650.94
Indian Rupee Total							10,703,159.08	145,650.94
South Korean Won								
2/26/2021	3/3/2021	5910.00	b7ylvz9	Mcnex Co.Ltd KRW	1123.50000	54,362.93	321,284,935.00	285,967.90
South Korean Won Total							321,284,935.00	285,967.90

New York City Employees' Retirement System

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- GBP				
2/18/2021	4/8/2021	0925288	GlaxoSmithKline Ord GBP	3,522.43
2/18/2021	3/26/2021	b8460z4	Gcp Student Living GBP	218.98
				3,741.41
COMMON STOCKS- CAD				
2/10/2021	3/8/2021	2583952	Metro Inc	1,204.18
2/25/2021	3/15/2021	2117599	Canadian Apt Properties Real Estate	367.05
				1,571.23
COMMON STOCKS- EUR				
2/4/2021	2/8/2021	5727973	Siemens AG NPV (Regd)	5,420.26
2/8/2021	2/8/2021	b288c92	Iberdrola SA EUR	-788.30
				4,631.96
COMMON STOCKS- INR				
2/2/2021	2/2/2021	6206051	Wipro Inr2	-184.98
2/8/2021	2/8/2021	6294896	Hcl Technologies Inr2	-444.49
				-629.47
CASH AND EQUIVALENTS				
2/1/2021	2/1/2021	cash	Cash Account - USD	16.36
				16.36
CASH AND EQUIVALENTS- EUR				
2/4/2021	2/4/2021	cash	Cash Account - EUR	0.91
				0.91
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS				
2/3/2021	2/3/2021	manfee	Management Fee	42,961.88
				42,961.88
NET INCOME				-33,629.48

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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