



ATIVO
CAPITAL

Monthly Report

Account

New York City Employees' Retirement System

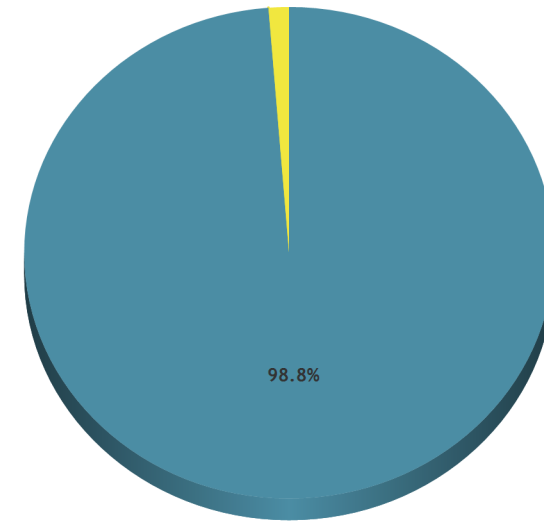
8/31/2021



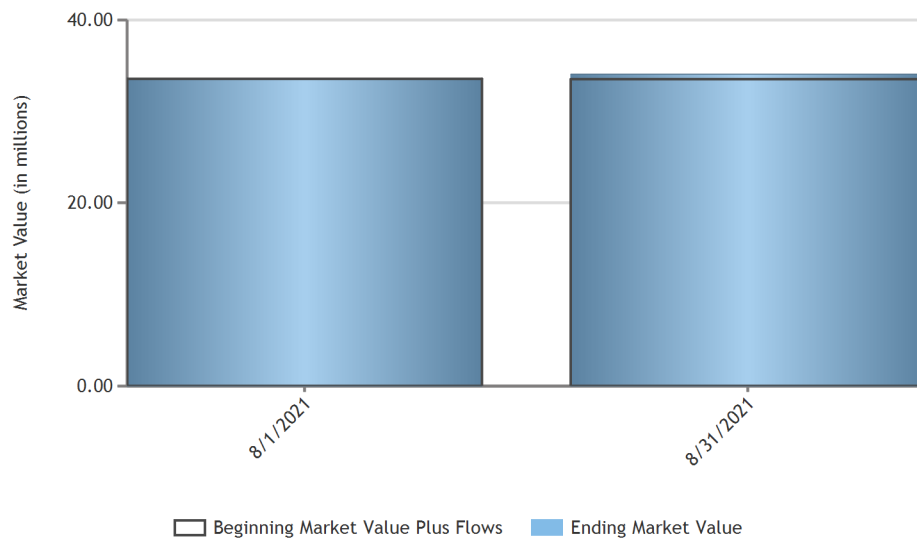
Activity Summary

	Month to Date	Year to Date
Beginning Value	33,558,355.53	29,287,291.49
Net Contributions/Withdrawals	-49,670.61	-161,367.33
Realized Gains	13,244.16	304,218.72
Unrealized Gains	414,714.07	3,912,486.11
Income Received	118,482.29	712,496.46
Ending Value	34,055,125.45	34,055,125.45

Portfolio Allocation as of 8/31/2021

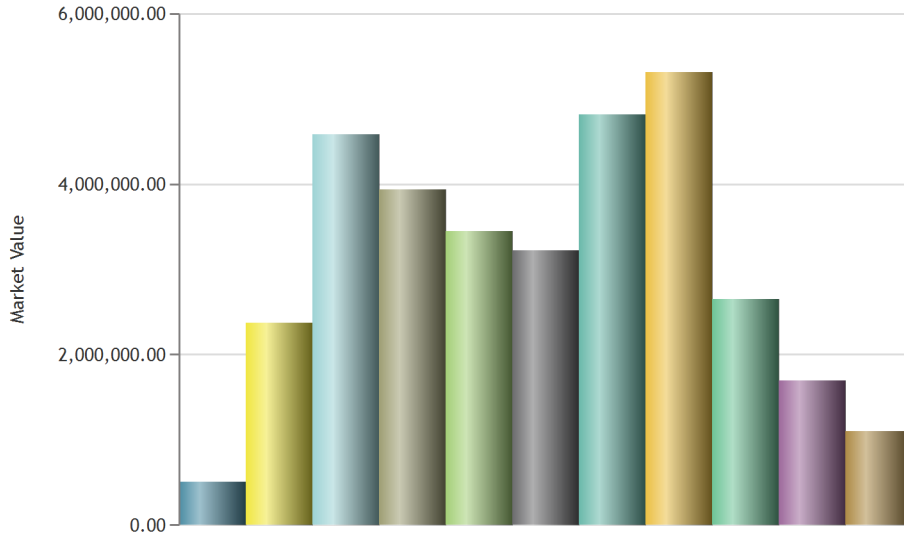


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	33,633,253.40	98.8	2.2
Cash and Equivalents	421,872.05	1.2	2.6
Total	34,055,125.45	100.0	2.2

Portfolio Allocation as of 8/31/2021

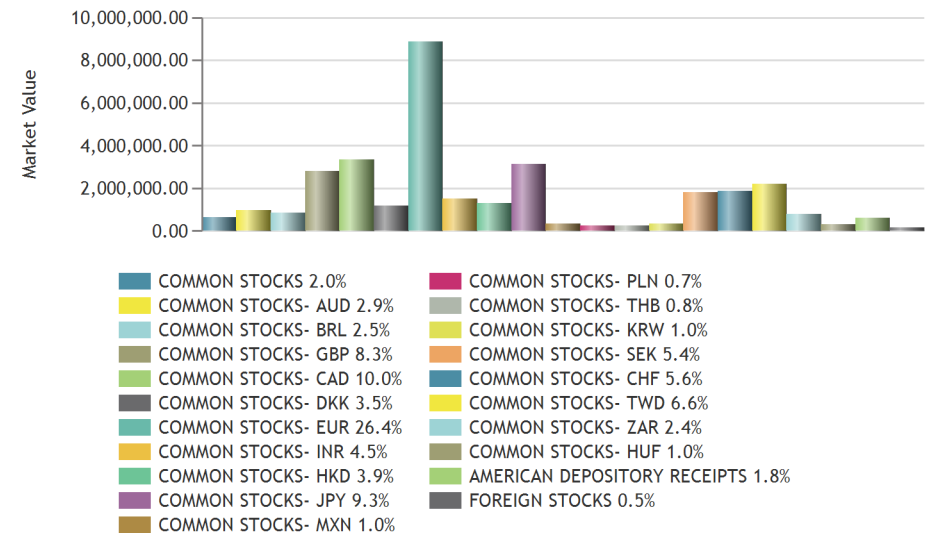


Industry Sector	Market Value	% Equity	% Assets
ENERGY	503,391.65	1.5	1.5
MATERIALS	2,372,861.17	7.1	7.0
INDUSTRIALS	4,580,578.22	13.6	13.5
CONSUMER DISCRETIONARY	3,935,236.38	11.7	11.6
CONSUMER STAPLES	3,444,249.07	10.2	10.1
HEALTHCARE	3,218,244.53	9.6	9.5
FINANCIALS	4,816,742.08	14.3	14.1
INFORMATION TECHNOLOGY	5,309,443.76	15.8	15.6
COMMUNICATION SERVICES	2,653,406.48	7.9	7.8
UTILITIES	1,694,673.31	5.0	5.0
REAL ESTATE	1,104,426.74	3.3	3.2
Equity Total	33,633,253.40	100.0	98.8

Top 10 Holdings

Symbol	Security	Market Value	% Assets
6889106	Taiwan Semicon Man TWD	726,692.77	2.1
bmmv2k8	Tencent Holdings Ltd Hkd0.00002	445,478.22	1.3
4741844	Merck KGAA NPV	418,011.30	1.2
b292rc1	ZOZO, Inc.	374,212.63	1.1
iclr	Icon PLC	373,424.20	1.1
bmv7pq4	Investor Ab Ser B NPV (Post Split)	370,909.07	1.1
b58j1s8	Chailease Holding TWD	369,610.26	1.1
5497168	Volkswagen AG Non Vtg Prf NPV	368,317.92	1.1
b0704t9	Raiffeisen Bank Intl NPV (Regd)	365,197.28	1.1
bng8pq9	NN Group NV EUR	362,292.43	1.1
Top 10 Holdings Total		4,174,146.08	12.3

Equity Allocation by Security Type



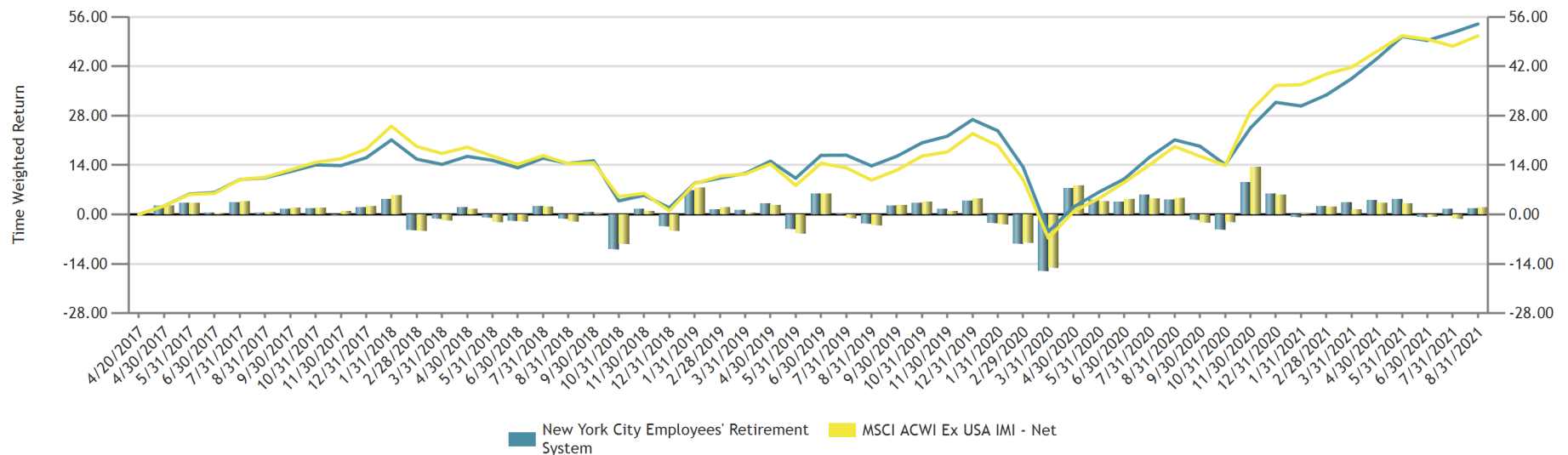
Performance History

Portfolio Account	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Annualized Latest 3 Years	Annualized Since Inception 4/20/2017
	1.63	3.13	16.86	27.11	10.39	10.40

Index

MSCI ACWI Ex USA IMI - Net	1.96	0.64	10.28	26.29	9.59	9.84
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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									
2250.00	chkp	Check Point Software Tech Ltd	117.37	264,084.14	125.63	282,667.50	282,667.50	0.8	0.0
1460.00	iclr	Icon PLC	145.79	212,857.58	255.77	373,424.20	373,424.20	1.1	0.0
				476,941.72		656,091.70	656,091.70	1.9	0.0
AMERICAN DEPOSITORY RECEIPTS									
1860.00	baba	Alibaba Group Holding Ltd Sp ADS	212.76	395,737.69	166.99	310,601.40	310,601.40	0.9	0.0
2010.00	sap	Sap SE Sp ADR	100.17	201,340.56	150.14	301,781.40	301,781.40	0.9	1.9
				597,078.25		612,382.80	612,382.80	1.8	0.9
FOREIGN STOCKS									
8970.00	b62qpj1	Phosagro PJSC GDR Each Repr 1/3 Ord Reg S	21.15	189,707.27	19.70	176,709.00	176,709.00	0.5	6.1
				189,707.27		176,709.00	176,709.00	0.5	6.1
CASH AND EQUIVALENTS									
cash		Cash Account - USD		340,326.21		340,326.21	340,326.21	1.0	3.2
				340,326.21		340,326.21	340,326.21	1.0	3.2
US Dollar Total				1,604,053.45		1,785,509.71	1,785,509.71	5.2	1.5
Australian Dollar(FX= 1.3683)									
COMMON STOCKS- AUD									
10110.00	6144690	BHP Group Ltd NPV	35.99	363,901.11	45.61	461,117.10	337,007.39	1.0	3.4
20010.00	6315593	Brickworks NPV	20.12	402,648.55	24.10	482,241.00	352,445.79	1.0	2.4
17860.00	6086253	Fortescue Metals G NPV	12.12	216,552.45	21.00	375,060.00	274,112.57	0.8	2.0
				983,102.10		1,318,418.10	963,565.74	2.8	2.6
Australian Dollar Total				983,102.10		1,318,418.10	963,565.74	2.8	2.6

Quantity		Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
					Total Cost	Price		Market Value	% Assets	
Brazilian Real(FX= 5.1195)										
COMMON STOCKS- BRL										
121330.00	b1ybrg0	Cia Energ Mg-Cemig Prf Brl5.00	11.08	1,343,818.35	13.51	1,639,168.30	320,178.20	0.9	0.0	
32698.00	b019kx8	Cia Siderurgica NC NPV	38.57	1,261,223.04	34.86	1,139,852.28	222,646.97	0.7	0.9	
15460.00	2196286	Vale SA NPV	93.64	1,447,642.66	98.68	1,525,592.80	297,993.53	0.9	0.0	
				4,052,684.04		4,304,613.38	840,818.70	2.5	0.2	
CASH AND EQUIVALENTS- BRL										
41461.41	cash	Cash Account - BRL	1.00	41,461.41	1.00	41,461.41	8,098.64	0.0	0.0	
33282.39	divacc	Dividend Accrual - Br	1.00	33,282.39	1.00	33,282.39	6,501.04	0.0	0.0	
				74,743.80		74,743.80	14,599.68	0.0	0.0	
Brazilian Real Total				4,127,427.84		4,379,357.18	855,418.38	2.5	0.2	
British Pound Sterling(FX= 0.7266)										
COMMON STOCKS- GBP										
7150.00	b02j639	Admiral Group GBP	22.47	160,673.06	36.11	258,186.50	355,329.25	1.0	3.1	
39190.00	bvyvfw2	Auto Trader Group GBP	4.80	188,119.45	6.29	246,505.10	339,252.72	1.0	1.1	
2320.00	b02l3w3	Berkeley Group Hlgs GBP	43.62	101,195.23	48.27	111,986.40	154,121.32	0.5	0.6	
6860.00	b19nlv4	Experian Ord USD	16.67	114,355.62	32.04	219,794.40	302,492.11	0.9	1.5	
2430.00	bjvnss4	Ferguson PLC (New) GBP	65.55	159,288.63	105.05	255,271.50	351,317.48	1.0	2.1	
14260.00	0925288	GlaxoSmithKline Ord GBP	15.32	218,473.04	14.62	208,481.20	286,922.32	0.8	5.5	
4480.00	0718875	Rio Tinto GBP	42.55	190,607.22	53.82	241,113.60	331,832.67	1.0	7.6	
21460.00	b1n7z09	Safestore Holdings GBP	8.69	186,504.63	11.55	247,863.00	341,121.53	1.0	1.5	
19240.00	b5zn1n8	Segro PLC GBP	5.88	113,048.66	12.84	247,041.60	339,991.08	1.0	1.5	
				1,432,265.54		2,036,243.30	2,802,380.50	8.2	2.8	
CASH AND EQUIVALENTS- GBP										
5382.78	cash	Cash Account - GBP	1.00	5,382.78	1.00	5,382.78	7,408.05	0.0	0.0	

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
25788.64	divacc	Dividend Accrual - GB	1.00	25,788.64	1.00	25,788.64	35,491.62	0.1	0.0
				31,171.42		31,171.42	42,899.68	0.1	0.0
British Pound Sterling Total				1,463,436.96		2,067,414.72	2,845,280.18	8.4	2.8
Canadian Dollar(FX= 1.2636)									
COMMON STOCKS- CAD									
7910.00	2011646	Alimentation Couche Tard Inc Sub Vtg Sh	45.92	363,215.61	50.98	403,251.80	319,116.69	0.9	0.7
6470.00	b188th2	BCE Inc	55.37	358,257.71	65.80	425,726.00	336,901.83	1.0	5.3
4700.00	2117599	Canadian Apt Properties Real Estate	55.56	261,152.30	61.11	287,217.00	227,291.58	0.7	2.4
3550.00	2793115	Canadian Pacific Railway Ltd	81.85	290,583.43	86.69	307,749.50	243,540.14	0.7	0.9
3520.00	bj2l575	CGI Inc Cl A	73.06	257,164.94	112.76	396,915.20	314,102.16	0.9	0.0
10060.00	byxjy9	Hydro One Ltd	30.57	307,566.72	31.40	315,884.00	249,977.45	0.7	3.4
6110.00	2583952	Metro Inc	55.00	336,038.87	64.27	392,689.70	310,758.28	0.9	1.6
5820.00	2260824	Open Text Corp	52.61	306,174.30	69.21	402,802.20	318,760.89	0.9	1.3
3090.00	2754383	Royal Bank of Canada Montreal Que	96.62	298,541.10	129.60	400,464.00	316,910.54	0.9	3.3
15460.00	2381093	Telus Corporation	23.05	356,407.07	29.07	449,422.20	355,654.02	1.0	4.4
3360.00	2956662	Weston George Ltd	97.31	326,957.74	136.00	456,960.00	361,619.12	1.1	1.8
				3,462,059.79		4,239,081.60	3,354,632.69	9.9	2.3
CASH AND EQUIVALENTS- CAD									
11283.92	cash	Cash Account - CAD	1.00	11,283.92	1.00	11,283.92	8,929.62	0.0	0.0
2010.21	divacc	Dividend Accrual - CA	1.00	2,010.21	1.00	2,010.21	1,590.80	0.0	0.0
				13,294.13		13,294.13	10,520.42	0.0	0.0
Canadian Dollar Total				3,475,353.92		4,252,375.73	3,365,153.11	9.9	2.3

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
Danish Krone(FX= 6.2999)									
COMMON STOCKS- DKK									
120.00	4253048	AP Moller-Maersk Ser B DKK	17,837.04	2,140,444.30	17,870.00	2,144,400.00	340,389.06	1.0	1.8
1080.00	b1wt5g2	DSV DKK	1,448.25	1,564,108.42	1,605.00	1,733,400.00	275,149.41	0.8	0.1
3209.00	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	425.15	1,364,319.46	627.70	2,014,289.30	319,736.07	0.9	1.3
2070.00	b44xtx8	Pandora AS DKK	621.71	1,286,932.87	754.00	1,560,780.00	247,748.76	0.7	1.2
				6,355,805.05		7,452,869.30	1,183,023.29	3.5	1.2
CASH AND EQUIVALENTS- DKK									
15754.49	cash	Cash Account - DKK	1.00	15,754.49	1.00	15,754.49	2,500.77	0.0	0.0
				15,754.49		15,754.49	2,500.77	0.0	0.0
Danish Krone Total				6,371,559.54		7,468,623.79	1,185,524.07	3.5	1.2

Euro(FX= 0.8471)

COMMON STOCKS- EUR

1276.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	183.35	233,956.04	198.98	253,898.48	299,714.31	0.9	4.5
350.00	b929f46	ASML Holding NV EUR	532.89	186,512.65	704.50	246,575.00	291,069.31	0.9	0.3
7140.00	b019m65	Azimut Holding SPA NPV	17.26	123,269.31	23.78	169,789.20	200,427.56	0.6	5.0
3060.00	5756029	Bayer Motoren Werk EUR	72.13	220,707.24	80.37	245,932.20	290,310.52	0.9	4.4
4030.00	5529027	Daimler AG Ord NPV (Regd)	70.66	284,766.94	71.42	287,822.60	339,760.01	1.0	4.6
14888.00	5842359	Deutsche Telekom NPV (Regd)	14.72	219,177.44	18.01	268,103.10	316,482.15	0.9	3.9
4470.00	b62g1b5	Edenred EUR	38.79	173,409.43	48.00	214,560.00	253,277.22	0.7	1.8
30090.00	7144569	Enel SPA EUR	5.12	153,964.88	7.72	232,204.53	274,105.70	0.8	3.6
75880.00	7598003	Hera EUR	3.65	277,177.14	3.66	277,948.44	328,104.07	1.0	2.7
20499.00	b288c92	Iberdrola SA EUR	7.73	158,462.27	10.50	215,137.01	253,958.35	0.7	3.1
10239.00	bd0q398	Kon Ahold Delhaize EUR	24.95	255,418.87	28.57	292,528.23	345,314.77	1.0	3.4
710.00	4057808	L'Oreal EUR	193.59	137,445.66	396.30	281,373.00	332,146.59	1.0	1.0
460.00	4061412	LVMH Moet Hennessy EUR	621.59	285,933.20	626.80	288,328.00	340,356.61	1.0	0.7
1760.00	4741844	Merck KGAA NPV	110.53	194,524.14	201.20	354,112.00	418,011.30	1.2	0.6
6980.00	bng8pq9	NN Group NV EUR	40.04	279,477.18	43.97	306,910.60	362,292.43	1.1	2.0
16200.00	5176177	Orange EUR	11.03	178,747.22	9.62	155,844.00	183,965.96	0.5	7.3

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
9240.00	5051605	Ote(Hellenic Tlcm) Eur2.83(Cr)	13.45	124,232.46	16.67	153,984.60	181,771.03	0.5	3.3
25870.00	byyn701	Poste Italiane Spa NPV	6.48	167,670.02	11.49	297,116.95	350,731.52	1.0	3.8
15210.00	b0704t9	Raiffeisen Bank Intl NPV (Regd)	14.54	221,126.30	20.34	309,371.40	365,197.28	1.1	0.0
11135.00	bywlc68	Relx PLC GBP	18.15	202,131.67	25.48	283,719.80	334,916.87	1.0	1.7
6870.00	4768962	RWE AG NPV	36.48	250,618.11	33.09	227,328.30	268,349.55	0.8	2.4
2720.00	5671735	Sanofi EUR	75.97	206,648.53	87.62	238,326.40	281,332.26	0.8	3.5
1890.00	4834108	Schneider Electric EUR	69.32	131,023.44	151.30	285,957.00	337,557.77	1.0	1.6
1756.00	5727973	Siemens AG NPV (Regd)	121.06	212,578.11	140.84	247,315.04	291,942.89	0.9	2.7
650.00	4820301	Sofina NPV	361.06	234,688.94	374.40	243,360.00	287,274.17	0.8	0.5
14632.00	bmd8f98	Stellantis NV EUR	11.53	168,650.93	16.94	247,836.82	292,558.82	0.9	0.0
11693.00	bd3cwg3	TOKMANNI GROUP OYJ	13.63	159,422.09	24.40	285,309.20	336,793.07	1.0	2.0
1550.00	5497168	Volkswagen AG Non Vtg Prf NPV	148.98	230,916.26	201.30	312,015.00	368,317.92	1.1	2.4
3149.00	5671519	Wolters Kluwer EUR	42.11	132,608.48	97.42	306,775.58	362,133.05	1.1	1.3
				5,805,264.95		7,529,482.48	8,888,173.05	26.1	2.4
CASH AND EQUIVALENTS- EUR									
14827.70	cash	Cash Account - EUR	1.00	14,827.70	1.00	14,827.70	17,503.35	0.1	0.0
10705.43	divacc	Dividend Accrual - Eu	1.00	10,705.43	1.00	10,705.43	12,637.22	0.0	0.0
				25,533.13		25,533.13	30,140.57	0.1	0.0
Euro Total				5,830,798.08		7,555,015.61	8,918,313.62	26.2	2.4
Indian Rupee(FX= 73.0075)									
COMMON STOCKS- INR									
21320.00	6294896	Hcl Technologies Inr2	539.98	11,512,471.11	1,182.30	25,206,636.00	345,260.91	1.0	0.7
12200.00	6205122	Infosys Ltd Inr5	720.10	8,785,257.86	1,706.45	20,818,690.00	285,158.24	0.8	1.3
46969.00	b1s34k5	Marico Ltd Inr1	403.67	18,959,858.88	544.45	25,572,272.05	350,269.11	1.0	0.9
3780.00	b01npj1	Tata Consultancy S Inr1	3,282.96	12,409,589.56	3,786.45	14,312,781.00	196,045.35	0.6	0.8
39590.00	6206051	Wipro Inr2	283.28	11,215,216.37	640.95	25,375,210.50	347,569.91	1.0	0.2
				62,882,393.79		111,285,589.55	1,524,303.52	4.5	0.7

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
CASH AND EQUIVALENTS- INR									
1238463.34	cash	Cash Account - INR	1.00	1,238,463.34	1.00	1,238,463.34	16,963.51	0.0	0.0
				1,238,463.34		1,238,463.34	16,963.51	0.0	0.0
Indian Rupee Total				64,120,857.13		112,524,052.89	1,541,267.03	4.5	0.7
Hong Kong Dollar(FX= 7.7774)									
COMMON STOCKS- HKD									
162600.00	b6wy993	China Medical Systems Usd0.005	15.66	2,546,153.41	15.24	2,478,024.00	318,620.61	0.9	2.4
69260.00	6491318	Kingboard Chemical HKD	37.74	2,613,849.82	38.25	2,649,195.00	340,629.52	1.0	2.6
13910.00	6859927	Sun Hung Kai Prop NPV	108.68	1,511,788.65	109.60	1,524,536.00	196,022.55	0.6	4.5
7200.00	bmmv2k8	Tencent Holdings Ltd Hkd0.00002	591.66	4,259,956.71	481.20	3,464,640.00	445,478.22	1.3	0.2
				10,931,748.59		10,116,395.00	1,300,750.90	3.8	2.0
Hong Kong Dollar Total				10,931,748.59		10,116,395.00	1,300,750.90	3.8	2.0
Japanese Yen(FX= 109.8600)									
COMMON STOCKS- JPY									
2330.00	6870490	Advantest Corp NPV	2,265	5,277,045	9,520	22,181,600	201,907.88	0.6	0.6
17600.00	6985383	Astellas Pharma NPV	1,491	26,249,640	1,857	32,683,200	297,498.63	0.9	2.2
6400.00	6132101	Bridgestone Corp NPV	4,896	31,334,164	5,064	32,409,600	295,008.19	0.9	2.1
1790.00	6194468	Kose Corporation NPV	17,331	31,022,758	13,300	23,807,000	216,703.08	0.6	0.9
6100.00	6497565	Kumagai Gumi Co NPV	2,571	15,684,795	2,689	16,402,900	149,307.30	0.4	4.5
5650.00	6555805	Makita Corp NPV	5,047	28,515,072	6,320	35,708,000	325,031.86	1.0	0.8
300.00	6639550	Nintendo Co Ltd NPV	56,839	17,051,840	52,900	15,870,000	144,456.58	0.4	1.9
4052.00	bd3d170	Open House Co Ltd NPV	2,339	9,478,243	5,360	21,718,720	197,694.52	0.6	1.2
12200.00	b5n4qn8	Pola Orbis Holding In NPV	2,318	28,277,986	2,404	29,328,800	266,965.23	0.8	3.3
11240.00	6774989	RAIZNEXT Corporation	1,022	11,487,397	1,108	12,453,920	113,361.73	0.3	3.6

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
5850.00	bqrrz00	Recruit Holdings Co L NPV	4,100	23,987,578	6,500	38,025,000	346,122.34	1.0	0.5
3700.00	6125286	Trend Micro Inc NPV	6,110	22,608,806	6,030	22,311,000	203,085.75	0.6	2.7
9800.00	b292rc1	ZOZO, Inc.	2,989	29,291,383	4,195	41,111,000	374,212.63	1.1	0.7
				280,266,707		344,010,740	3,131,355.73	9.2	1.7

CASH AND EQUIVALENTS- JPY

788000.00	divacc	Dividend Accrual - Jp	1	788,000	1	788,000	7,172.77	0.0	0.0
				788,000		788,000	7,172.77	0.0	0.0

Japanese Yen Total				281,054,707		344,798,740	3,138,528.49	9.2	1.7
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Mexican Peso(FX= 20.0395)

COMMON STOCKS- MXN

54050.00	2823885	Arca Continental NPV	127.32	6,881,624.40	129.37	6,992,448.50	348,933.28	1.0	4.2
				6,881,624.40		6,992,448.50	348,933.28	1.0	4.2

CASH AND EQUIVALENTS- MXN

(5747198.95)	cash	Cash Account - Mx	1.00	-5,747,198.95	1.00	-5,747,198.95	-286,793.53	-0.8	0.0
				-5,747,198.95		-5,747,198.95	-286,793.53	-0.8	0.0

Mexican Peso Total				1,134,425.45		1,245,249.55	62,139.75	0.2	23.6
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Polish Zloty(FX= 3.8288)

COMMON STOCKS- PLN

148860.00	b0l9113	POL.GORN.NAFT.I GA	5.42	806,191.49	6.30	937,818.00	244,937.84	0.7	2.9
				806,191.49		937,818.00	244,937.84	0.7	2.9

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- PLN									
25320.60	cash	Cash Account - PLN	1.00	25,320.60	1.00	25,320.60	6,613.19	0.0	0.0
				25,320.60		25,320.60	6,613.19	0.0	0.0
Polish Zloty Total				831,512.09		963,138.60	251,551.03	0.7	2.8
Philippine Peso(FX= 49.7500)									
CASH AND EQUIVALENTS- PHP									
7157197.18	cash	Cash Account - Ph	1.00	7,157,197.18	1.00	7,157,197.18	143,863.26	0.4	0.0
48303.45	divacc	Dividend Accrual - Ph	1.00	48,303.45	1.00	48,303.45	970.92	0.0	0.0
				7,205,500.63		7,205,500.63	144,834.18	0.4	0.0
Philippine Peso Total				7,205,500.63		7,205,500.63	144,834.18	0.4	0.0
Thai Baht(FX= 32.2325)									
COMMON STOCKS- THB									
421340.00	bytbhs8	Thai Union Group Thb0.25 (Local)	15.70	6,615,606.37	19.90	8,384,666.00	260,130.80	0.8	2.7
				6,615,606.37		8,384,666.00	260,130.80	0.8	2.7
CASH AND EQUIVALENTS- THB									
174856.10	divacc	Dividend Accrual - Th	1.00	174,856.10	1.00	174,856.10	5,424.84	0.0	0.0
				174,856.10		174,856.10	5,424.84	0.0	0.0
Thai Baht Total				6,790,462.47		8,559,522.10	265,555.64	0.8	2.7

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
South Korean Won(FX= 1,159.4499)									
COMMON STOCKS- KRW									
1730.00	6155250	Samsung Fire & Mar KRW	229,241.03	396,586,986.00	226,000.00	390,980,000.00	337,211.61	1.0	3.9
				396,586,986.00		390,980,000.00	337,211.61	1.0	3.9
South Korean Won Total				396,586,986.00		390,980,000.00	337,211.61	1.0	3.9
Swedish Krona(FX= 8.6387)									
COMMON STOCKS- SEK									
1280.00	bjxsch4	Evolution Gaming NPV	744.29	952,697.36	1,390.40	1,779,712.00	206,017.38	0.6	0.0
19860.00	bnzfhc1	Hexagon Ab Ser B NPV (Post Split)	78.69	1,562,756.80	149.50	2,969,070.00	343,696.06	1.0	0.4
15524.00	bmv7pq4	Investor Ab Ser B NPV (Post Split)	119.12	1,849,151.76	206.40	3,204,153.60	370,909.07	1.1	6.3
8470.00	7187627	Lundin Petroleum A NPV	208.89	1,769,261.28	263.60	2,232,692.00	258,453.81	0.8	0.4
11580.00	b1vq252	Sandvik Ab NPV	160.95	1,863,766.10	220.00	2,547,600.00	294,907.19	0.9	0.0
11670.00	7142091	Skanska ABM Ser B NPV	226.08	2,638,307.68	248.50	2,899,995.00	335,700.02	1.0	2.4
				10,635,940.98		15,633,222.60	1,809,683.53	5.3	1.9
Swedish Krona Total				10,635,940.98		15,633,222.60	1,809,683.53	5.3	1.9
Swiss Franc(FX= 0.9161)									
COMMON STOCKS- CHF									
2880.00	b18zrk2	Logitech Intl Chf0.25 (Regd)	104.04	299,631.87	93.64	269,683.20	294,397.90	0.9	0.8
2630.00	7123870	Nestle SA CHF (Regd)	96.50	253,799.61	115.74	304,396.20	332,292.12	1.0	2.3
2930.00	7103065	Novartis AG CHF (Regd)	85.62	250,877.28	84.79	248,434.70	271,202.12	0.8	3.4
820.00	7110388	Roche Holdings AG Genusscheine NPV	240.69	197,364.21	367.75	301,555.00	329,190.55	1.0	2.4
20130.00	brjl176	UBS Group AG CHF (Regd)	12.45	250,654.06	15.28	307,586.40	335,774.68	1.0	2.4
700.00	5983816	Zurich Insurance CHF	316.48	221,535.78	402.00	281,400.00	307,188.47	0.9	4.7
				1,473,862.80		1,713,055.50	1,870,045.85	5.5	2.7
Swiss Franc Total				1,473,862.80		1,713,055.50	1,870,045.85	5.5	2.7

Quantity		Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
					Total Cost	Price		Market Value	% Assets	
Taiwan Dollar(FX= 27.7135)										
COMMON STOCKS- TWD										
38436.00	b58j1s8	Chailease Holding TWD		118.69	4,561,927.33	266.50	10,243,194.00	369,610.26	1.1	1.5
316040.00	6527666	Ctbc Financial Hol TWD		22.25	7,031,627.00	23.00	7,268,920.00	262,288.05	0.8	4.3
96470.00	6411673	Fubon Financial HI TWD		50.55	4,876,344.78	85.00	8,199,950.00	295,882.87	0.9	2.4
8100.00	6372480	Mediatek Inc TWD		714.52	5,787,626.00	901.00	7,298,100.00	263,340.97	0.8	1.2
163803.00	6869937	Taiwan Cement TWD		36.80	6,028,277.70	48.45	7,936,255.35	286,367.85	0.8	6.4
32800.00	6889106	Taiwan Semicon Man TWD		217.33	7,128,434.00	614.00	20,139,200.00	726,692.77	2.1	1.6
					35,414,236.81		61,085,619.35	2,204,182.78	6.5	2.6
CASH AND EQUIVALENTS- TWD										
1007225.00	cash	Cash Account - TWD		1.00	1,007,225.00	1.00	1,007,225.00	36,344.20	0.1	0.0
685404.42	divacc	Dividend Accrual - TW		1.00	685,404.42	1.00	685,404.42	24,731.79	0.1	0.0
					1,692,629.42		1,692,629.42	61,075.99	0.2	0.0
Taiwan Dollar Total					37,106,866.23		62,778,248.77	2,265,258.76	6.7	2.5
South African Rand(FX= 14.4650)										
COMMON STOCKS- ZAR										
5991.00	b1g4262	Kumba Iron Ore Ltd ZAR		323.77	1,939,682.09	653.00	3,912,123.00	270,454.41	0.8	7.1
37880.00	6563206	MTN Group Ltd ZAR		70.42	2,667,436.74	133.44	5,054,707.20	349,443.98	1.0	3.9
1060.00	6622691	Naspers N ZAR		2,162.45	2,292,199.33	2,480.00	2,628,800.00	181,735.22	0.5	0.3
					6,899,318.16		11,595,630.20	801,633.61	2.4	4.2
CASH AND EQUIVALENTS- ZAR										
370213.84	cash	Cash Account - ZAR		1.00	370,213.84	1.00	370,213.84	25,593.77	0.1	0.0
					370,213.84		370,213.84	25,593.77	0.1	0.0
South African Rand Total					7,269,532.00		11,965,844.04	827,227.38	2.4	4.0

Quantity	Symbol	Security	Local Currency				Reporting Currency		Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
Hungarian Forint(FX= 295.7855)									
COMMON STOCKS- HUF									
10760.00	bc9zh86	RICHTER GEDEON NYRT	6,629.49	71,333,269.97	8,860.00	95,333,600.00	322,306.48	0.9	0.7
				71,333,269.97		95,333,600.00	322,306.48	0.9	0.7
Hungarian Forint Total				71,333,269.97		95,333,600.00	322,306.48	0.9	0.7
Total Portfolio				920,331,403.20			34,055,125.45	100.0	2.2

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Danish Krone								
8/26/2021	8/30/2021	120.00	4253048	AP Moller-Maersk Ser B DKK	6.32650	17,837.04	2,140,444.30	338,329.93
Danish Krone Total							2,140,444.30	338,329.93
Euro								
8/26/2021	8/30/2021	4030.00	5529027	Daimler AG Ord NPV (Regd)	0.85074	70.66	284,766.94	334,729.31
8/26/2021	8/30/2021	400.00	4061412	LVMH Moet Hennessy EUR	0.85074	621.60	248,639.01	292,262.73
8/27/2021	8/31/2021	60.00	4061412	LVMH Moet Hennessy EUR	0.84846	621.57	37,294.19	43,954.95
Euro Total							570,700.14	670,946.98
Hong Kong Dollar								
8/26/2021	8/30/2021	162600.00	b6wy993	China Medical Systems Usd0.005	7.78640	15.66	2,546,153.41	327,000.08
8/26/2021	8/30/2021	69260.00	6491318	Kingboard Chemical HKD	7.78640	37.74	2,613,849.82	335,694.26
Hong Kong Dollar Total							5,160,003.23	662,694.34
Mexican Peso								
8/30/2021	9/1/2021	54050.00	2823885	Arca Continental NPV	20.13000	127.32	6,881,624.40	341,859.14
Mexican Peso Total							6,881,624.40	341,859.14
South Korean Won								
8/26/2021	8/30/2021	1730.00	6155250	Samsung Fire & Mar KRW	1170.45000	229,241.03	396,586,986.00	338,832.92
South Korean Won Total							396,586,986.00	338,832.92
Taiwan Dollar								
8/26/2021	8/30/2021	316040.00	6527666	Ctbc Financial Hol TWD	27.93100	22.25	7,031,627.00	251,749.92
Taiwan Dollar Total							7,031,627.00	251,749.92

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
British Pound Sterling								
8/26/2021	8/31/2021	89600.00	3091357	BT Group GBP	0.72910	1.69	151,825.11	208,235.76
8/26/2021	8/31/2021	46000.00	3091357	BT Group GBP	0.72910	1.69	77,945.92	106,906.74
8/26/2021	8/31/2021	28070.00	3091357	BT Group GBP	0.72910	1.69	47,563.96	65,236.36
8/26/2021	8/31/2021	3910.00	b1n7z09	Safestore Holdings GBP	0.72910	11.42	44,671.30	61,268.93
British Pound Sterling Total							322,006.29	441,647.79

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Euro								
8/26/2021	8/30/2021	27100.00	b90lkt4	Commerzbank AG NPV	0.85074	5.30	143,709.04	168,922.79
8/26/2021	8/30/2021	13900.00	b90lkt4	Commerzbank AG NPV	0.85074	5.30	73,710.54	86,643.06
8/26/2021	8/30/2021	5350.00	b90lkt4	Commerzbank AG NPV	0.85074	5.30	28,370.60	33,348.22
8/26/2021	8/30/2021	120.00	4834108	Schneider Electric EUR	0.85074	151.42	18,170.09	21,358.03
8/26/2021	8/30/2021	1510.00	bd3cwg3	TOKMANNI GROUP OYJ	0.85074	24.44	36,900.52	43,374.72
Euro Total							300,860.79	353,646.82
Indian Rupee								
8/26/2021	8/30/2021	4700.00	b2qkxw0	Bajaj Auto Ltd INR	74.22375	3,682.86	17,309,434.19	233,206.14
8/26/2021	8/30/2021	4880.00	6206051	Wipro Inr2	74.22375	631.55	3,081,945.81	41,522.37
Indian Rupee Total							20,391,380.00	274,728.51
Indonesian Rupiah								
8/26/2021	8/30/2021	260388.00	6462422	Indah Kiat Pulp&PA Idr 1000	14417.5000 0	6,875.10	1,790,193,830.00	124,168.12
Indonesian Rupiah Total							1,790,193,830.00	124,168.12
Japanese Yen								
8/26/2021	8/30/2021	860.00	bqrrz00	Recruit Holdings Co L NPV	110.05000	6,243.61	5,369,505.00	48,791.50
Japanese Yen Total							5,369,505.00	48,791.50
Mexican Peso								
8/26/2021	8/30/2021	5800.00	2392545	Gruma SAB de CV Ser B NPV	20.37700	225.59	1,308,405.01	64,209.89
8/27/2021	8/31/2021	5240.00	2392545	Gruma SAB de CV Ser B NPV	20.27150	226.72	1,187,994.53	58,604.17
8/27/2021	8/31/2021	3760.00	2392545	Gruma SAB de CV Ser B NPV	20.27150	226.72	852,454.09	42,051.85
8/30/2021	9/1/2021	4950.00	2392545	Gruma SAB de CV Ser B NPV	20.13000	223.99	1,108,750.45	55,079.51
Mexican Peso Total							4,457,604.08	219,945.43

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Philippine Peso								
8/26/2021	9/1/2021	255700.00	b1l8838	Metro Pacific Inve PHP	49.98500	3.83	980,338.18	19,612.65
8/26/2021	9/1/2021	274300.00	b1l8838	Metro Pacific Inve PHP	49.98500	3.83	1,051,649.45	21,039.30
8/26/2021	9/1/2021	163100.00	b1l8838	Metro Pacific Inve PHP	49.98500	3.83	625,315.44	12,510.06
8/26/2021	9/1/2021	539500.00	b1l8838	Metro Pacific Inve PHP	49.98500	3.83	2,068,410.05	41,380.62
8/26/2021	9/1/2021	404400.00	b1l8838	Metro Pacific Inve PHP	49.98500	3.83	1,550,444.90	31,018.20
8/26/2021	9/1/2021	229800.00	b1l8838	Metro Pacific Inve PHP	49.98500	3.83	881,039.16	17,626.07
Philippine Peso Total							7,157,197.18	143,186.90
Swedish Krona								
8/26/2021	8/30/2021	3800.00	bnzfhc1	Hexagon Ab Ser B NPV (Post Split)	8.71940	147.02	558,690.94	64,074.47
Swedish Krona Total							558,690.94	64,074.47
Taiwan Dollar								
8/17/2021	8/17/2021	0.55	b58j1s8	Chailease Holding TWD	NaN	0.00	0.00	0.00
8/26/2021	8/30/2021	169100.00	6005850	Acer Inc TWD	27.93100	24.66	4,170,155.58	149,302.05
8/26/2021	8/30/2021	31000.00	6005850	Acer Inc TWD	27.93100	24.66	764,487.42	27,370.57
8/26/2021	8/30/2021	1300.00	b52j816	Airtac Internation TWD	27.93100	847.52	1,101,780.55	39,446.51
8/26/2021	8/30/2021	1500.00	b52j816	Airtac Internation TWD	27.93100	847.52	1,271,285.25	45,515.21
8/26/2021	8/30/2021	700.00	b52j816	Airtac Internation TWD	27.93100	847.52	593,266.45	21,240.43
8/26/2021	8/30/2021	800.00	b52j816	Airtac Internation TWD	27.93100	847.52	678,018.80	24,274.78
8/26/2021	8/30/2021	800.00	b52j816	Airtac Internation TWD	27.93100	847.52	678,018.80	24,274.78
8/26/2021	8/30/2021	400.00	b52j816	Airtac Internation TWD	27.93100	847.52	339,009.40	12,137.39
8/26/2021	8/30/2021	200.00	b52j816	Airtac Internation TWD	27.93100	847.52	169,504.70	6,068.69
8/26/2021	8/30/2021	300.00	b52j816	Airtac Internation TWD	27.93100	847.52	254,257.05	9,103.04
8/26/2021	8/30/2021	13970.00	b58j1s8	Chailease Holding TWD	27.93100	247.91	3,463,316.00	123,995.42
8/26/2021	8/30/2021	21700.00	6916628	Utd Micro Elect TWD	27.93100	60.81	1,319,607.83	47,245.28
8/26/2021	8/30/2021	31100.00	6916628	Utd Micro Elect TWD	27.93100	60.81	1,891,235.18	67,710.97
8/26/2021	8/30/2021	14500.00	6916628	Utd Micro Elect TWD	27.93100	60.81	881,765.60	31,569.42
8/26/2021	8/30/2021	17400.00	6916628	Utd Micro Elect TWD	27.93100	60.81	1,058,118.72	37,883.31
8/26/2021	8/30/2021	6000.00	6916628	Utd Micro Elect TWD	27.93100	60.81	364,868.52	13,063.21
8/26/2021	8/30/2021	10400.00	6916628	Utd Micro Elect TWD	27.93100	60.81	632,438.77	22,642.90
8/26/2021	8/30/2021	7300.00	6916628	Utd Micro Elect TWD	27.93100	60.81	443,923.37	15,893.57
8/26/2021	8/30/2021	16900.00	6916628	Utd Micro Elect TWD	27.93100	60.81	1,027,713.01	36,794.71

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Taiwan Dollar Total							21,102,771.00	755,532.24
South African Rand								
8/26/2021	8/31/2021	7680.00	6563206	MTN Group Ltd ZAR	14.93440	130.77	1,004,337.39	67,249.93
South African Rand Total							1,004,337.39	67,249.93

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- BRL				
8/2/2021	8/10/2021	b019kx8	Cia Siderurgica NC NPV	8,079.15
				8,079.15
COMMON STOCKS- GBP				
8/12/2021	9/23/2021	0718875	Rio Tinto GBP	16,786.26
8/12/2021	9/23/2021	0718875	Rio Tinto GBP	8,259.26
8/12/2021	9/24/2021	b5zn1n8	Segro PLC GBP	1,969.70
8/19/2021	10/7/2021	0925288	GlaxoSmithKline Ord GBP	3,701.31
8/26/2021	9/24/2021	bvyvfw2	Auto Trader Group GBP	2,687.55
				33,404.09
COMMON STOCKS- CAD				
8/30/2021	9/15/2021	2117599	Canadian Apt Properties Real Estate	383.45
8/31/2021	9/22/2021	2583952	Metro Inc	1,208.80
				1,592.25
COMMON STOCKS- DKK				
8/16/2021	8/18/2021	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	1,299.79
8/27/2021	8/31/2021	b44xtx8	Pandora AS DKK	1,197.44
				2,497.23
COMMON STOCKS- EUR				
8/5/2021	9/8/2021	bywlc68	Relx PLC GBP	2,218.55
8/13/2021	9/2/2021	bd0q398	Kon Ahold Delhaize EUR	4,413.35
8/16/2021	9/8/2021	bng8pq9	NN Group NV EUR	6,504.53
8/30/2021	8/30/2021	b288c92	Iberdrola SA EUR	1,167.25
8/31/2021	9/23/2021	5671519	Wolters Kluwer EUR	1,706.21
				16,009.90
COMMON STOCKS- INR				
8/5/2021	8/5/2021	b01npj1	Tata Consultancy S Inr1	-85.33
8/10/2021	8/10/2021	6294896	Hcl Technologies Inr2	-67.37
				-152.70

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- JPY				
8/1/2021	9/1/2021	6132101	Bridgestone Corp NPV	1,457.86
				1,457.86
COMMON STOCKS- PHP				
8/13/2021	9/2/2021	b1l8838	Metro Pacific Inve PHP	957.17
				957.17
COMMON STOCKS- THB				
8/23/2021	9/7/2021	bytbs8	Thai Union Group Thb0.25 (Local)	5,243.06
				5,243.06
COMMON STOCKS- TWD				
8/5/2021	8/5/2021	6005850	Acer Inc TWD	-0.02
8/5/2021	9/3/2021	b58j1s8	Chailease Holding TWD	8,990.54
8/12/2021	9/10/2021	6869937	Taiwan Cement TWD	15,676.63
8/13/2021	8/13/2021	6916628	Utd Micro Elect TWD	0.00
8/24/2021	8/24/2021	6411673	Fubon Financial HI TWD	0.00
				24,667.15
COMMON STOCKS- ZAR				
8/18/2021	8/23/2021	b1g4262	Kumba Iron Ore Ltd ZAR	24,744.85
				24,744.85
FOREIGN STOCKS				
8/3/2021	8/3/2021	b62qpj1	Phosagro PJSC GDR Each Repr 1/3 Ord Reg S	-35.97
				-35.97
CASH AND EQUIVALENTS				
8/1/2021	8/2/2021	cash	Cash Account - USD	18.26
				18.26

EXPENSE ACCOUNTS

Ex-Date	Pay-Date	Symbol	Security	Amount
8/10/2021	8/10/2021	miscfee	Miscellaneous Fees	1,129.69
				1,129.69
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS				
8/27/2021	8/27/2021	manfee	Management Fee	49,571.45
				49,571.45
NET INCOME				67,781.15

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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