



ATIVO  
CAPITAL

## Monthly Report

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### Account

10/31/2022

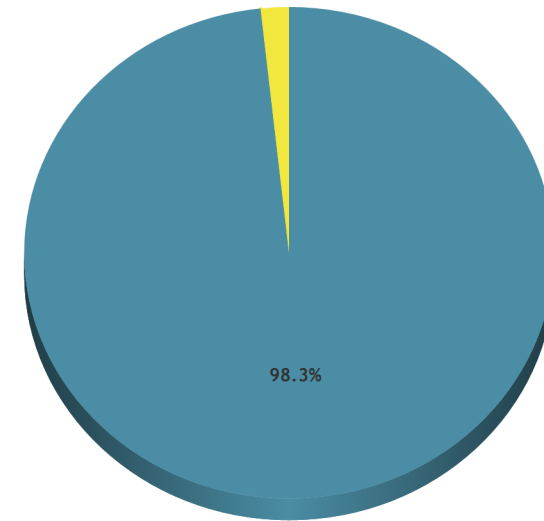
New York City Employees' Retirement System



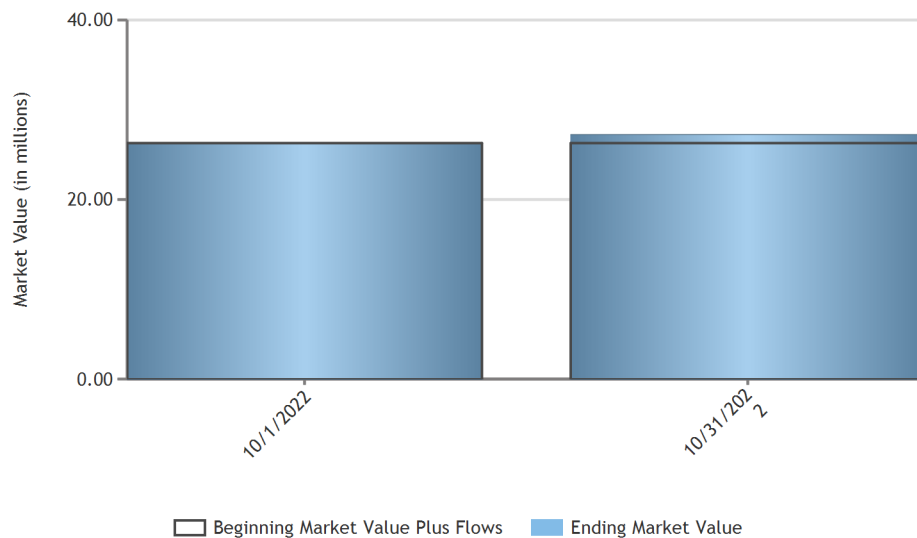
## Activity Summary

|                               | Month to Date        | Year to Date         |
|-------------------------------|----------------------|----------------------|
| <b>Beginning Value</b>        | <b>26,287,337.90</b> | <b>34,152,126.87</b> |
| Net Contributions/Withdrawals | -119.86              | 2,543,372.45         |
| Realized Gains                | -11,533.36           | -4,354,674.63        |
| Unrealized Gains              | 920,097.50           | -6,134,661.70        |
| Income Received               | 29,362.21            | 1,018,981.39         |
| <b>Ending Value</b>           | <b>27,225,144.39</b> | <b>27,225,144.39</b> |

## Portfolio Allocation as of 10/31/2022

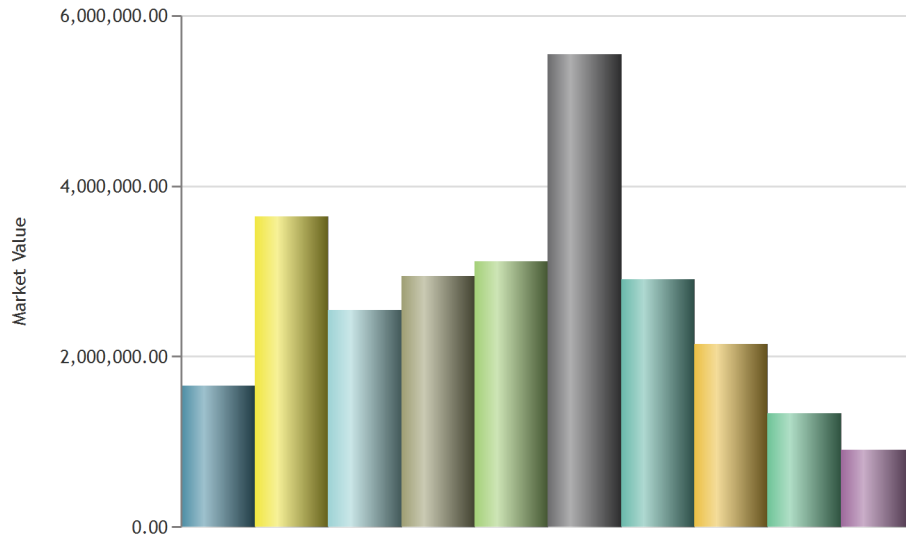


## Change in Portfolio



| Asset Class          | Market Value         | % Assets     | Curr. Yield |
|----------------------|----------------------|--------------|-------------|
| Equities             | 26,757,935.57        | 98.3         | 3.4         |
| Cash and Equivalents | 467,208.82           | 1.7          | 2.1         |
| <b>Total</b>         | <b>27,225,144.39</b> | <b>100.0</b> | <b>3.3</b>  |

## Portfolio Allocation as of 10/31/2022

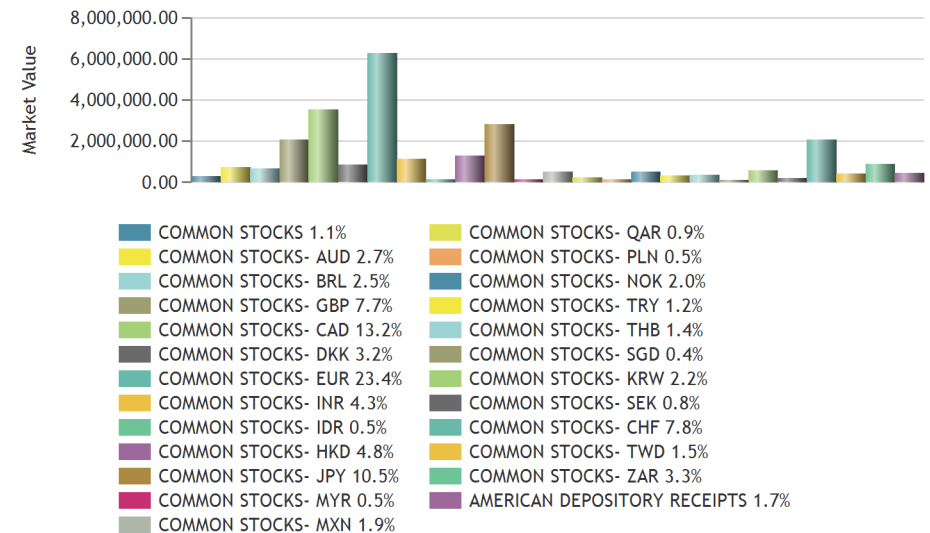


| Industry Sector        | Market Value         | % Equity     | % Assets    |
|------------------------|----------------------|--------------|-------------|
| MATERIALS              | 1,659,383.70         | 6.2          | 6.1         |
| INDUSTRIALS            | 3,644,654.77         | 13.6         | 13.4        |
| CONSUMER DISCRETIONARY | 2,547,676.12         | 9.5          | 9.4         |
| CONSUMER STAPLES       | 2,946,739.02         | 11.0         | 10.8        |
| HEALTHCARE             | 3,118,264.42         | 11.7         | 11.5        |
| FINANCIALS             | 5,548,410.33         | 20.7         | 20.4        |
| INFORMATION TECHNOLOGY | 2,906,413.89         | 10.9         | 10.7        |
| COMMUNICATION SERVICES | 2,146,935.64         | 8.0          | 7.9         |
| UTILITIES              | 1,331,994.12         | 5.0          | 4.9         |
| REAL ESTATE            | 907,463.57           | 3.4          | 3.3         |
| <b>Equity Total</b>    | <b>26,757,935.57</b> | <b>100.0</b> | <b>98.3</b> |

## Top 10 Holdings

| Symbol                       | Security                           | Market Value        | % Assets    |
|------------------------------|------------------------------------|---------------------|-------------|
| 7123870                      | Nestle SA CHF (Regd)               | 480,070.19          | 1.8         |
| 7110388                      | Roche Holdings AG Genusscheine NPV | 394,441.02          | 1.4         |
| 4061412                      | LVMH Moet Hennessy EUR             | 378,933.51          | 1.4         |
| bhc8x90                      | Novo-Nordisk AS Dkk0.2 Ser B       | 378,746.28          | 1.4         |
| brjl176                      | UBS Group AG CHF (Regd)            | 349,619.70          | 1.3         |
| 2583952                      | Metro Inc                          | 347,680.55          | 1.3         |
| 5983816                      | Zurich Insurance CHF               | 336,887.03          | 1.2         |
| 7103065                      | Novartis AG CHF (Regd)             | 336,210.94          | 1.2         |
| atd                          | Alimentation Couche-Tard Inc       | 324,084.16          | 1.2         |
| bng8pq9                      | NN Group NV EUR                    | 321,781.46          | 1.2         |
| <b>Top 10 Holdings Total</b> |                                    | <b>3,648,454.84</b> | <b>13.4</b> |

## Equity Allocation by Security Type



|                               |         |                                         | 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                 |         |                                         |                |              |                    |              |              |          |             |
| 2259.00                       | chkp    | Check Point Software Tech Ltd           | 117.69         | 265,854.46   | 129.23             | 291,930.57   | 291,930.57   | 1.1      | 0.0         |
|                               |         |                                         |                | 265,854.46   |                    | 291,930.57   | 291,930.57   | 1.1      | 0.0         |
| AMERICAN DEPOSITORY RECEIPTS  |         |                                         |                |              |                    |              |              |          |             |
| 1886.00                       | baba    | Alibaba Group Holding Ltd Sp ADS        | 211.03         | 398,007.75   | 63.58              | 119,911.88   | 119,911.88   | 0.4      | 0.0         |
| 2290.00                       | dq      | Daqo New Energy Corp Sp ADR             | 58.97          | 135,043.59   | 43.99              | 100,737.10   | 100,737.10   | 0.4      | 0.0         |
| 2810.00                       | ntes    | Netease Inc Sp ADR                      | 70.64          | 198,486.17   | 55.62              | 156,292.20   | 156,292.20   | 0.6      | 2.3         |
| 12340.00                      | VIPS    | Vipshop Holdings Limited Sponsored ADSA | 10.68          | 131,771.46   | 6.97               | 86,009.80    | 86,009.80    | 0.3      | 0.0         |
|                               |         |                                         |                | 863,308.97   |                    | 462,950.98   | 462,950.98   | 1.7      | 0.8         |
| CASH AND EQUIVALENTS          |         |                                         |                |              |                    |              |              |          |             |
| cash                          |         | Cash Account - USD                      |                | 309,982.65   |                    | 309,982.65   | 309,982.65   | 1.1      | 3.2         |
| divacc                        |         | Dividend Accrual - US                   |                | 5,176.10     |                    | 5,176.10     | 5,176.10     | 0.0      | 0.0         |
|                               |         |                                         |                | 315,158.75   |                    | 315,158.75   | 315,158.75   | 1.2      | 3.1         |
| US Dollar Total               |         |                                         |                | 1,444,322.18 |                    | 1,070,040.30 | 1,070,040.30 | 3.9      | 1.3         |
| Australian Dollar(FX= 1.5638) |         |                                         |                |              |                    |              |              |          |             |
| COMMON STOCKS- AUD            |         |                                         |                |              |                    |              |              |          |             |
| 19720.00                      | 6086253 | Fortescue Metals G NPV                  | 12.85          | 253,343.25   | 14.70              | 289,884.00   | 185,366.32   | 0.7      | 2.9         |
| 12660.00                      | b03fyz4 | Goodman Group NPV (Stapled Units)       | 21.01          | 265,980.25   | 17.00              | 215,220.00   | 137,622.42   | 0.5      | 1.8         |
| 2000.00                       | b28ytc2 | Macquarie Group Ltd NPV                 | 162.49         | 324,978.87   | 169.50             | 339,000.00   | 216,773.54   | 0.8      | 3.7         |
| 9320.00                       | 6821120 | Sonic Healthcare NPV                    | 34.77          | 324,034.48   | 32.77              | 305,416.40   | 195,298.51   | 0.7      | 2.8         |
|                               |         |                                         |                | 1,168,336.84 |                    | 1,149,520.40 | 735,060.79   | 2.7      | 2.9         |
| Australian Dollar Total       |         |                                         |                | 1,168,336.84 |                    | 1,149,520.40 | 735,060.79   | 2.7      | 2.9         |

| Quantity                           |         | Symbol                         | Security | Unit Cost    | Local Currency |              | Market Value | Reporting Currency |          | Curr. Yield |
|------------------------------------|---------|--------------------------------|----------|--------------|----------------|--------------|--------------|--------------------|----------|-------------|
|                                    |         |                                |          |              | Total Cost     | Price        |              | Market Value       | % Assets |             |
| Brazilian Real(FX= 5.2473)         |         |                                |          |              |                |              |              |                    |          |             |
| COMMON STOCKS- BRL                 |         |                                |          |              |                |              |              |                    |          |             |
| 81247.00                           | b00fm53 | Bco Bradesco SA Prf NPV        | 20.48    | 1,663,532.89 | 19.86          | 1,613,565.42 | 307,506.87   | 1.1                | 0.0      |             |
| 66629.00                           | b1ybrg0 | Cia Energ Mg-Cemig Prf Br15.00 | 9.08     | 604,964.32   | 11.37          | 757,571.73   | 144,375.00   | 0.5                | 0.0      |             |
| 46870.00                           | b0d7494 | EDP Energias Br NPV            | 23.59    | 1,105,886.95 | 23.07          | 1,081,290.90 | 206,068.11   | 0.8                | 3.4      |             |
|                                    |         |                                |          | 3,374,384.16 |                | 3,452,428.05 | 657,949.98   | 2.4                | 1.1      |             |
| CASH AND EQUIVALENTS- BRL          |         |                                |          |              |                |              |              |                    |          |             |
| 118619.34                          | divacc  | Dividend Accrual - Br          | 1.00     | 118,619.34   | 1.00           | 118,619.34   | 22,606.00    | 0.1                | 0.0      |             |
|                                    |         |                                |          | 118,619.34   |                | 118,619.34   | 22,606.00    | 0.1                | 0.0      |             |
| Brazilian Real Total               |         |                                |          | 3,493,003.50 |                | 3,571,047.39 | 680,555.98   | 2.5                | 1.0      |             |
| British Pound Sterling(FX= 0.8685) |         |                                |          |              |                |              |              |                    |          |             |
| COMMON STOCKS- GBP                 |         |                                |          |              |                |              |              |                    |          |             |
| 1750.00                            | 0989529 | AstraZeneca USD                | 109.99   | 192,478.42   | 102.54         | 179,445.00   | 206,603.91   | 0.8                | 2.1      |             |
| 43314.00                           | bvyvfw2 | Auto Trader Group GBP          | 4.87     | 211,073.63   | 5.22           | 225,925.82   | 260,119.58   | 1.0                | 1.3      |             |
| 6310.00                            | 0237400 | Diageo Ord Gbp0.28 101/108     | 38.14    | 240,663.56   | 35.98          | 227,033.80   | 261,395.25   | 1.0                | 2.1      |             |
| 7508.00                            | b19nlv4 | Experian Ord USD               | 17.41    | 130,678.74   | 27.74          | 208,271.92   | 239,793.77   | 0.9                | 1.3      |             |
| 2710.00                            | bjvnss4 | Ferguson PLC (New) GBP         | 68.70    | 186,179.83   | 95.10          | 257,721.00   | 296,726.94   | 1.1                | 2.0      |             |
| 12482.00                           | bn7swp6 | Gsk PLC Gbp0.3125              | 15.71    | 196,036.91   | 14.29          | 178,342.82   | 205,334.91   | 0.8                | 5.6      |             |
| 69714.00                           | 0560399 | Legal & General Gp Ord GBP     | 2.86     | 199,651.29   | 2.33           | 162,363.91   | 186,937.60   | 0.7                | 7.9      |             |
| 4946.00                            | 0718875 | Rio Tinto GBP                  | 43.60    | 215,640.74   | 45.37          | 224,400.02   | 258,362.85   | 0.9                | 12.7     |             |
| 13561.00                           | b1n7z09 | Safestore Holdings GBP         | 9.62     | 130,462.87   | 9.04           | 122,523.64   | 141,067.53   | 0.5                | 2.8      |             |
|                                    |         |                                |          | 1,702,866.00 |                | 1,786,027.92 | 2,056,342.35 | 7.6                | 4.1      |             |
| CASH AND EQUIVALENTS- GBP          |         |                                |          |              |                |              |              |                    |          |             |
| 44503.42                           | cash    | Cash Account - GBP             | 1.00     | 44,503.42    | 1.00           | 44,503.42    | 51,238.99    | 0.2                | 0.0      |             |
|                                    |         |                                |          | 44,503.42    |                | 44,503.42    | 51,238.99    | 0.2                | 0.0      |             |
| British Pound Sterling Total       |         |                                |          | 1,747,369.42 |                | 1,830,531.34 | 2,107,581.34 | 7.7                | 4.0      |             |

|                             |         |                                       | Local Currency |              |           |              | Reporting Currency |          |             |
|-----------------------------|---------|---------------------------------------|----------------|--------------|-----------|--------------|--------------------|----------|-------------|
| Quantity                    | Symbol  | Security                              | Unit Cost      | Total Cost   | Price     | Market Value | Market Value       | % Assets | Curr. Yield |
| Canadian Dollar(FX= 1.3641) |         |                                       |                |              |           |              |                    |          |             |
| COMMON STOCKS- CAD          |         |                                       |                |              |           |              |                    |          |             |
| 7247.00                     | atd     | Alimentation Couche-Tard Inc          | 46.78          | 339,039.25   | 61.00     | 442,067.00   | 324,084.16         | 1.2      | 0.7         |
| 2280.00                     | 2076009 | Bank Montreal Que                     | 123.19         | 280,871.30   | 125.49    | 286,117.20   | 209,755.65         | 0.8      | 4.4         |
| 7094.00                     | b188th2 | BCE Inc                               | 56.51          | 400,889.39   | 61.45     | 435,926.30   | 319,582.35         | 1.2      | 6.0         |
| 4430.00                     | 2170525 | Canadian Imperial Bank Comm Toronto O | 67.90          | 300,811.70   | 61.87     | 274,084.10   | 200,934.06         | 0.7      | 5.3         |
| 3455.00                     | bj2l575 | CGI Inc Cl A                          | 77.48          | 267,705.39   | 109.74    | 379,151.70   | 277,960.27         | 1.0      | 0.0         |
| 6414.00                     | 2347200 | Fortis Inc                            | 59.37          | 380,825.38   | 53.15     | 340,904.10   | 249,920.53         | 0.9      | 4.3         |
| 6645.00                     | 2583952 | Metro Inc                             | 55.98          | 371,980.17   | 71.37     | 474,253.65   | 347,680.55         | 1.3      | 1.5         |
| 3377.00                     | 2077303 | National Bank Cand Montreal Qu        | 103.51         | 349,543.03   | 92.76     | 313,250.52   | 229,647.39         | 0.8      | 4.0         |
| 2955.00                     | 2754383 | Royal Bank of Canada Montreal Que     | 99.55          | 294,159.05   | 126.05    | 372,477.75   | 273,067.52         | 1.0      | 4.1         |
| 6166.00                     | 2566124 | Sun Life Financial Inc                | 69.87          | 430,844.80   | 57.86     | 356,764.76   | 261,548.15         | 1.0      | 4.8         |
| 13177.00                    | 2381093 | Telus Corporation                     | 24.01          | 316,418.91   | 28.45     | 374,885.65   | 274,832.78         | 1.0      | 4.8         |
| 4550.00                     | 2897222 | Toronto Dominion Bank Ont             | 88.27          | 401,650.50   | 87.19     | 396,714.50   | 290,835.75         | 1.1      | 4.1         |
| 2529.00                     | 2956662 | Weston George Ltd                     | 104.84         | 265,135.86   | 149.95    | 379,223.55   | 278,012.94         | 1.0      | 1.8         |
|                             |         |                                       |                | 4,399,874.73 |           | 4,825,820.78 | 3,537,862.09       | 13.0     | 3.4         |
| CASH AND EQUIVALENTS- CAD   |         |                                       |                |              |           |              |                    |          |             |
| 38646.13                    | cash    | Cash Account - CAD                    | 1.00           | 38,646.13    | 1.00      | 38,646.13    | 28,331.90          | 0.1      | 0.0         |
| 11885.82                    | divacc  | Dividend Accrual - CA                 | 1.00           | 11,885.82    | 1.00      | 11,885.82    | 8,713.62           | 0.0      | 0.0         |
|                             |         |                                       |                | 50,531.95    |           | 50,531.95    | 37,045.53          | 0.1      | 0.0         |
| Canadian Dollar Total       |         |                                       |                | 4,450,406.68 |           | 4,876,352.73 | 3,574,907.61       | 13.1     | 3.4         |
| Danish Krone(FX= 7.5326)    |         |                                       |                |              |           |              |                    |          |             |
| COMMON STOCKS- DKK          |         |                                       |                |              |           |              |                    |          |             |
| 100.00                      | 4253048 | AP Moller-Maersk Ser B DKK            | 17,837.04      | 1,783,703.58 | 15,760.00 | 1,576,000.00 | 209,225.30         | 0.8      | 15.9        |
| 1177.00                     | b1wt5g2 | DSV DKK                               | 1,419.42       | 1,670,662.92 | 1,020.00  | 1,200,540.00 | 159,380.29         | 0.6      | 0.2         |
| 3483.00                     | bhc8x90 | Novo-Nordisk AS Dkk0.2 Ser B          | 450.15         | 1,567,874.06 | 819.10    | 2,852,925.30 | 378,746.28         | 1.4      | 1.0         |
| 2259.00                     | b44txx8 | Pandora AS DKK                        | 615.69         | 1,390,845.07 | 397.10    | 897,048.90   | 119,089.67         | 0.4      | 4.0         |
|                             |         |                                       |                | 6,413,085.63 |           | 6,526,514.20 | 866,441.54         | 3.2      | 4.9         |

| Quantity                  | Symbol  | Security                    | Unit Cost | Local Currency |        | Market Value | Reporting Currency |          | Curr. Yield |
|---------------------------|---------|-----------------------------|-----------|----------------|--------|--------------|--------------------|----------|-------------|
|                           |         |                             |           | Total Cost     | Price  |              | Market Value       | % Assets |             |
| CASH AND EQUIVALENTS- DKK |         |                             |           |                |        |              |                    |          |             |
| 10806.01                  | cash    | Cash Account - DKK          | 1.00      | 10,806.01      | 1.00   | 10,806.01    | 1,434.58           | 0.0      | 0.0         |
|                           |         |                             |           | 10,806.01      |        | 10,806.01    | 1,434.58           | 0.0      | 0.0         |
| Danish Krone Total        |         |                             |           | 6,423,891.64   |        | 6,537,320.21 | 867,876.11         | 3.2      | 4.9         |
| Euro(FX= 1.0118)          |         |                             |           |                |        |              |                    |          |             |
| COMMON STOCKS- EUR        |         |                             |           |                |        |              |                    |          |             |
| 30220.00                  | b01zvz5 | Acerinox SA EUR             | 8.77      | 265,070.09     | 8.86   | 267,809.64   | 264,689.74         | 1.0      | 4.6         |
| 350.00                    | b929f46 | ASML Holding NV EUR         | 532.89    | 186,512.65     | 478.00 | 167,300.00   | 165,351.01         | 0.6      | 0.4         |
| 3319.00                   | 5756029 | Bayer Motoren Werk EUR      | 72.59     | 240,914.42     | 79.52  | 263,926.88   | 260,852.21         | 1.0      | 4.4         |
| 42030.00                  | 5501906 | BBVA (Bilb-Viz-Arg) EUR     | 4.84      | 203,267.23     | 5.21   | 218,934.27   | 216,383.75         | 0.8      | 1.9         |
| 1270.00                   | 4163437 | Cap Gemini EUR              | 172.03    | 218,478.98     | 166.25 | 211,137.50   | 208,677.81         | 0.8      | 1.4         |
| 16312.00                  | 5842359 | Deutsche Telekom NPV (Regd) | 15.02     | 244,951.84     | 19.16  | 312,603.17   | 308,961.44         | 1.1      | 3.7         |
| 20380.00                  | 4942904 | E.On SE NPV                 | 12.00     | 244,605.55     | 8.48   | 172,740.88   | 170,728.50         | 0.6      | 5.8         |
| 3250.00                   | b13x013 | Eiffage EUR                 | 86.56     | 281,305.00     | 91.54  | 297,505.00   | 294,039.16         | 1.1      | 3.4         |
| 32990.00                  | 7144569 | Enel SPA EUR                | 5.19      | 171,185.08     | 4.52   | 149,081.81   | 147,345.05         | 0.5      | 6.2         |
| 3850.00                   | b0cch46 | Heineken Holding EUR        | 73.83     | 284,228.68     | 69.10  | 266,035.00   | 262,935.78         | 1.0      | 2.4         |
| 22470.00                  | b288c92 | Iberdrola SA EUR            | 8.01      | 179,916.61     | 10.28  | 230,879.25   | 228,189.58         | 0.8      | 3.2         |
| 35964.00                  | bd2z8s7 | Italgas Spa NPV             | 5.67      | 203,908.64     | 5.22   | 187,552.26   | 185,367.34         | 0.7      | 4.5         |
| 11208.00                  | bd0q398 | Kon Ahold Delhaize EUR      | 25.05     | 280,753.38     | 28.25  | 316,626.00   | 312,937.41         | 1.1      | 3.4         |
| 803.00                    | 4057808 | L'Oreal EUR                 | 207.76    | 166,833.66     | 318.10 | 255,434.30   | 252,458.57         | 0.9      | 1.2         |
| 600.00                    | 4061412 | LVMH Moet Hennessy EUR      | 612.45    | 367,471.30     | 639.00 | 383,400.00   | 378,933.51         | 1.4      | 0.7         |
| 1940.00                   | 4741844 | Merck KGAA NPV              | 115.48    | 224,035.14     | 165.00 | 320,100.00   | 316,370.94         | 1.2      | 0.8         |
| 7598.00                   | bng8pq9 | NN Group NV EUR             | 40.63     | 308,720.94     | 42.85  | 325,574.30   | 321,781.46         | 1.2      | 5.8         |
| 16580.00                  | 7107250 | Opap(Org Of Footb) EUR (Cr) | 12.51     | 207,488.95     | 12.40  | 205,592.00   | 203,196.92         | 0.7      | 6.5         |
| 3797.00                   | 4380429 | Publicis Groupe SA EUR      | 63.87     | 242,507.70     | 56.74  | 215,441.78   | 212,931.95         | 0.8      | 4.2         |
| 4700.00                   | 5228658 | Randstad NV EUR             | 50.54     | 237,527.90     | 50.44  | 237,068.00   | 234,306.23         | 0.9      | 9.9         |
| 11135.00                  | bywlc68 | Relx PLC GBP                | 18.15     | 202,131.67     | 27.23  | 303,206.05   | 299,673.79         | 1.1      | 1.6         |

| Quantity | Symbol  | Security               | Unit Cost | Local Currency      |        | Market Value        | Reporting Currency  |             | Curr. Yield |
|----------|---------|------------------------|-----------|---------------------|--------|---------------------|---------------------|-------------|-------------|
|          |         |                        |           | Total Cost          | Price  |                     | Market Value        | % Assets    |             |
| 6720.00  | 5226038 | Sampo PLC Ser A NPV    | 41.99     | 282,203.59          | 46.28  | 311,001.60          | 307,378.53          | 1.1         | 6.2         |
| 1512.00  | 4834108 | Schneider Electric EUR | 76.17     | 115,173.72          | 128.26 | 193,929.12          | 191,669.91          | 0.7         | 1.8         |
| 16016.00 | bmd8f98 | Stellantis NV EUR      | 11.70     | 187,368.15          | 13.64  | 218,522.30          | 215,976.59          | 0.8         | 8.3         |
| 2832.00  | 5671519 | Wolters Kluwer EUR     | 47.59     | 134,773.76          | 107.55 | 304,581.60          | 301,033.32          | 1.1         | 1.5         |
|          |         |                        |           | <b>5,681,334.63</b> |        | <b>6,335,982.71</b> | <b>6,262,170.51</b> | <b>23.0</b> | <b>3.6</b>  |

## CASH AND EQUIVALENTS- EUR

|         |        |                       |      |                 |      |                 |                 |            |            |
|---------|--------|-----------------------|------|-----------------|------|-----------------|-----------------|------------|------------|
| 5263.21 | cash   | Cash Account - EUR    | 1.00 | 5,263.21        | 1.00 | 5,263.21        | 5,201.90        | 0.0        | 0.0        |
| 4725.30 | divacc | Dividend Accrual - Eu | 1.00 | 4,725.30        | 1.00 | 4,725.30        | 4,670.25        | 0.0        | 0.0        |
|         |        |                       |      | <b>9,988.51</b> |      | <b>9,988.51</b> | <b>9,872.15</b> | <b>0.0</b> | <b>0.0</b> |

|                   |  |  |  |                     |  |                     |                     |             |            |
|-------------------|--|--|--|---------------------|--|---------------------|---------------------|-------------|------------|
| <b>Euro Total</b> |  |  |  | <b>5,691,323.14</b> |  | <b>6,345,971.22</b> | <b>6,272,042.66</b> | <b>23.0</b> | <b>3.6</b> |
|-------------------|--|--|--|---------------------|--|---------------------|---------------------|-------------|------------|

## Indian Rupee(FX= 82.7775)

### COMMON STOCKS- INR

|          |         |                                |          |                      |          |                      |                     |            |            |
|----------|---------|--------------------------------|----------|----------------------|----------|----------------------|---------------------|------------|------------|
| 25480.00 | b174733 | Allcargo Logistics Inr2        | 403.75   | 10,287,537.45        | 432.75   | 11,026,470.00        | 133,206.12          | 0.5        | 0.7        |
| 23354.00 | 6294896 | Hcl Technologies Inr2          | 586.47   | 13,696,376.91        | 1,041.15 | 24,315,017.10        | 293,739.45          | 1.1        | 0.8        |
| 13374.00 | 6205122 | Infosys Ltd Inr5               | 789.37   | 10,557,058.66        | 1,537.65 | 20,564,531.10        | 248,431.41          | 0.9        | 1.4        |
| 16980.00 | 6582483 | Sun Pharmaceutical Inr1(Demat) | 959.09   | 16,285,388.66        | 1,016.90 | 17,266,962.00        | 208,594.87          | 0.8        | 1.0        |
| 6760.00  | b01npj1 | Tata Consultancy S Inr1        | 3,321.49 | 22,453,276.90        | 3,193.15 | 21,585,694.00        | 260,767.65          | 1.0        | 1.0        |
|          |         |                                |          | <b>73,279,638.59</b> |          | <b>94,758,674.20</b> | <b>1,144,739.50</b> | <b>4.2</b> | <b>1.0</b> |

## CASH AND EQUIVALENTS- INR

|           |        |                       |      |                   |      |                   |                 |            |            |
|-----------|--------|-----------------------|------|-------------------|------|-------------------|-----------------|------------|------------|
| 397478.03 | divacc | Dividend Accrual - In | 1.00 | 397,478.03        | 1.00 | 397,478.03        | 4,801.76        | 0.0        | 0.0        |
|           |        |                       |      | <b>397,478.03</b> |      | <b>397,478.03</b> | <b>4,801.76</b> | <b>0.0</b> | <b>0.0</b> |

|                           |  |  |  |                      |  |                      |                     |            |            |
|---------------------------|--|--|--|----------------------|--|----------------------|---------------------|------------|------------|
| <b>Indian Rupee Total</b> |  |  |  | <b>73,677,116.62</b> |  | <b>95,156,152.23</b> | <b>1,149,541.27</b> | <b>4.2</b> | <b>1.0</b> |
|---------------------------|--|--|--|----------------------|--|----------------------|---------------------|------------|------------|



|                                    |         |                                 | Local Currency |                  |          |                  | Reporting Currency |          |             |
|------------------------------------|---------|---------------------------------|----------------|------------------|----------|------------------|--------------------|----------|-------------|
| Quantity                           | Symbol  | Security                        | Unit Cost      | Total Cost       | Price    | Market Value     | Market Value       | % Assets | Curr. Yield |
| Indonesian Rupiah(FX= 15,597.4607) |         |                                 |                |                  |          |                  |                    |          |             |
| COMMON STOCKS- IDR                 |         |                                 |                |                  |          |                  |                    |          |             |
| 243700.00                          | b01c1p6 | Bank Central Asia Idr62.50      | 7,418.17       | 1,807,807,906.21 | 8,800.00 | 2,144,560,000.00 | 137,493.83         | 0.5      | 3.9         |
|                                    |         |                                 |                | 1,807,807,906.21 |          | 2,144,560,000.00 | 137,493.83         | 0.5      | 3.9         |
| Indonesian Rupiah Total            |         |                                 |                | 1,807,807,906.21 |          | 2,144,560,000.00 | 137,493.83         | 0.5      | 3.9         |
| Hong Kong Dollar(FX= 7.8499)       |         |                                 |                |                  |          |                  |                    |          |             |
| COMMON STOCKS- HKD                 |         |                                 |                |                  |          |                  |                    |          |             |
| 212300.00                          | b0y91c1 | China National Bui H CNY        | 9.83           | 2,086,294.46     | 4.56     | 968,088.00       | 123,325.67         | 0.5      | 15.2        |
| 171260.00                          | b0b8z18 | Cosco Shipping Hld H CNY        | 13.58          | 2,324,907.45     | 8.47     | 1,450,572.20     | 184,789.80         | 0.7      | 10.3        |
| 117200.00                          | 6408352 | Hang Lung Group NPV             | 14.82          | 1,737,259.47     | 10.18    | 1,193,096.00     | 151,989.66         | 0.6      | 8.4         |
| 75760.00                           | 6491318 | Kingboard Chemical HKD          | 37.46          | 2,837,774.82     | 19.36    | 1,466,713.60     | 186,846.07         | 0.7      | 5.1         |
| 278500.00                          | 6706250 | PICC Property & CA H CNY        | 7.48           | 2,082,444.99     | 7.24     | 2,016,340.00     | 256,863.51         | 0.9      | 4.3         |
| 15410.00                           | 6859927 | Sun Hung Kai Prop NPV           | 107.37         | 1,654,588.65     | 84.45    | 1,301,374.50     | 165,783.36         | 0.6      | 5.9         |
| 8000.00                            | bmmv2k8 | Tencent Holdings Ltd Hkd0.00002 | 569.05         | 4,552,436.71     | 205.60   | 1,644,800.00     | 209,532.67         | 0.8      | 0.5         |
|                                    |         |                                 |                | 17,275,706.55    |          | 10,040,984.30    | 1,279,130.72       | 4.7      | 6.4         |
| Hong Kong Dollar Total             |         |                                 |                | 17,275,706.55    |          | 10,040,984.30    | 1,279,130.72       | 4.7      | 6.4         |
| Japanese Yen(FX= 148.6350)         |         |                                 |                |                  |          |                  |                    |          |             |
| COMMON STOCKS- JPY                 |         |                                 |                |                  |          |                  |                    |          |             |
| 19300.00                           | 6985383 | Astellas Pharma NPV             | 1,533          | 29,586,740       | 2,047    | 39,497,450       | 265,734.52         | 1.0      | 2.0         |
| 7000.00                            | 6132101 | Bridgestone Corp NPV            | 4,894          | 34,260,964       | 5,362    | 37,534,000       | 252,524.64         | 0.9      | 2.0         |
| 7730.00                            | byp97j7 | Dexerials Corp NPV              | 3,736          | 28,881,384       | 3,475    | 26,861,750       | 180,722.91         | 0.7      | 1.9         |
| 1990.00                            | 6194468 | Kose Corporation NPV            | 16,677         | 33,186,758       | 14,870   | 29,591,300       | 199,087.03         | 0.7      | 0.9         |
| 8490.00                            | 6499550 | Kyowa Hakko Kirin NPV           | 3,313          | 28,124,173       | 3,505    | 29,757,450       | 200,204.86         | 0.7      | 1.1         |
| 9300.00                            | 6595179 | Misumi Group Inc NPV            | 4,582          | 42,616,445       | 3,180    | 29,574,000       | 198,970.63         | 0.7      | 0.7         |
| 5790.00                            | 6641588 | Nissan Chemical Co NPV          | 7,381          | 42,737,423       | 6,700    | 38,793,000       | 260,995.06         | 1.0      | 2.3         |
| 8660.00                            | b1cwjm5 | Nomura Real Estate Inc NPV      | 3,608          | 31,244,594       | 3,365    | 29,140,900       | 196,056.78         | 0.7      | 2.4         |
| 10210.00                           | 6658801 | Olympus Corp NPV                | 2,797          | 28,556,548       | 3,140    | 32,059,400       | 215,692.13         | 0.8      | 0.5         |
| 13580.00                           | 6661144 | ORIX Corp NPV                   | 2,274          | 30,885,662       | 2,185    | 29,672,300       | 199,631.98         | 0.7      | 4.0         |

| Quantity | Symbol  | Security                  | Unit Cost | Local Currency     |       | Market Value       | Reporting Currency  |             | Curr. Yield |
|----------|---------|---------------------------|-----------|--------------------|-------|--------------------|---------------------|-------------|-------------|
|          |         |                           |           | Total Cost         | Price |                    | Market Value        | % Assets    |             |
| 6450.00  | bqrrz00 | Recruit Holdings Co L NPV | 4,166     | 26,868,178         | 4,590 | 29,605,500         | 199,182.56          | 0.7         | 0.7         |
| 10500.00 | 6985264 | Yamaha Motor Co NPV       | 2,839     | 29,807,240         | 3,070 | 32,235,000         | 216,873.55          | 0.8         | 3.7         |
| 10700.00 | b292rc1 | ZOZO, Inc.                | 2,954     | 31,604,383         | 3,165 | 33,865,500         | 227,843.37          | 0.8         | 0.9         |
|          |         |                           |           | <b>418,360,492</b> |       | <b>418,187,550</b> | <b>2,813,520.03</b> | <b>10.3</b> | <b>1.8</b>  |

## CASH AND EQUIVALENTS- JPY

|            |        |                       |   |                  |   |                  |                  |            |            |
|------------|--------|-----------------------|---|------------------|---|------------------|------------------|------------|------------|
| 2815408.00 | divacc | Dividend Accrual - Jp | 1 | 2,815,408        | 1 | 2,815,408        | 18,941.76        | 0.1        | 0.0        |
|            |        |                       |   | <b>2,815,408</b> |   | <b>2,815,408</b> | <b>18,941.76</b> | <b>0.1</b> | <b>0.0</b> |

|                           |  |  |  |                    |  |                    |                     |             |            |
|---------------------------|--|--|--|--------------------|--|--------------------|---------------------|-------------|------------|
| <b>Japanese Yen Total</b> |  |  |  | <b>421,175,900</b> |  | <b>421,002,958</b> | <b>2,832,461.79</b> | <b>10.4</b> | <b>1.8</b> |
|---------------------------|--|--|--|--------------------|--|--------------------|---------------------|-------------|------------|

## Malaysian Ringgit(FX= 4.7280)

### COMMON STOCKS- MYR

|           |         |                     |      |                   |      |                   |                   |            |            |
|-----------|---------|---------------------|------|-------------------|------|-------------------|-------------------|------------|------------|
| 145300.00 | b012w42 | Public Bank Bhd NPV | 4.46 | 647,918.94        | 4.47 | 649,491.00        | 137,371.19        | 0.5        | 3.4        |
|           |         |                     |      | <b>647,918.94</b> |      | <b>649,491.00</b> | <b>137,371.19</b> | <b>0.5</b> | <b>3.4</b> |

|                                |  |  |  |                   |  |                   |                   |            |            |
|--------------------------------|--|--|--|-------------------|--|-------------------|-------------------|------------|------------|
| <b>Malaysian Ringgit Total</b> |  |  |  | <b>647,918.94</b> |  | <b>649,491.00</b> | <b>137,371.19</b> | <b>0.5</b> | <b>3.4</b> |
|--------------------------------|--|--|--|-------------------|--|-------------------|-------------------|------------|------------|

## Mexican Peso(FX= 19.8490)

### COMMON STOCKS- MXN

|           |         |                                       |        |                     |        |                      |                   |            |            |
|-----------|---------|---------------------------------------|--------|---------------------|--------|----------------------|-------------------|------------|------------|
| 251070.00 | 2667470 | America Movil SAB Ser 'L' NPV (L/Vtg) | 20.75  | 5,209,564.83        | 18.75  | 4,707,562.50         | 237,168.75        | 0.9        | 2.3        |
| 34760.00  | 2421041 | Gpo Fin Banorte NPV Series O          | 113.46 | 3,943,733.48        | 161.05 | 5,598,098.00         | 282,034.26        | 1.0        | 0.0        |
|           |         |                                       |        | <b>9,153,298.31</b> |        | <b>10,305,660.50</b> | <b>519,203.01</b> | <b>1.9</b> | <b>1.1</b> |

## CASH AND EQUIVALENTS- MXN

|          |      |                   |      |                  |      |                  |                 |            |            |
|----------|------|-------------------|------|------------------|------|------------------|-----------------|------------|------------|
| 73354.45 | cash | Cash Account - Mx | 1.00 | 73,354.45        | 1.00 | 73,354.45        | 3,695.62        | 0.0        | 0.0        |
|          |      |                   |      | <b>73,354.45</b> |      | <b>73,354.45</b> | <b>3,695.62</b> | <b>0.0</b> | <b>0.0</b> |

|                           |  |  |  |                     |  |                      |                   |            |            |
|---------------------------|--|--|--|---------------------|--|----------------------|-------------------|------------|------------|
| <b>Mexican Peso Total</b> |  |  |  | <b>9,226,652.76</b> |  | <b>10,379,014.95</b> | <b>522,898.63</b> | <b>1.9</b> | <b>1.1</b> |
|---------------------------|--|--|--|---------------------|--|----------------------|-------------------|------------|------------|

| Quantity                     |         | Symbol | Security                           | Unit Cost | Local Currency |        | Market Value | Reporting Currency |          | Curr. Yield |
|------------------------------|---------|--------|------------------------------------|-----------|----------------|--------|--------------|--------------------|----------|-------------|
|                              |         |        |                                    |           | Total Cost     | Price  |              | Market Value       | % Assets |             |
| Qatari Rial(FX= 3.6417)      |         |        |                                    |           |                |        |              |                    |          |             |
| COMMON STOCKS- QAR           |         |        |                                    |           |                |        |              |                    |          |             |
| 56936.00                     | 6673570 |        | INDUSTRIES OF QATA                 | 15.62     | 889,464.00     | 15.77  | 897,880.72   | 246,551.99         | 0.9      | 3.8         |
|                              |         |        |                                    |           | 889,464.00     |        | 897,880.72   | 246,551.99         | 0.9      | 3.8         |
| Qatari Rial Total            |         |        |                                    |           | 889,464.00     |        | 897,880.72   | 246,551.99         | 0.9      | 3.8         |
| Polish Zloty(FX= 4.7713)     |         |        |                                    |           |                |        |              |                    |          |             |
| COMMON STOCKS- PLN           |         |        |                                    |           |                |        |              |                    |          |             |
| 9230.00                      | 5978953 |        | Asseco Poland SA Pln1.00           | 74.58     | 688,350.80     | 68.75  | 634,562.50   | 132,994.33         | 0.5      | 4.5         |
|                              |         |        |                                    |           | 688,350.80     |        | 634,562.50   | 132,994.33         | 0.5      | 4.5         |
| Polish Zloty Total           |         |        |                                    |           | 688,350.80     |        | 634,562.50   | 132,994.33         | 0.5      | 4.5         |
| Norwegian Krone(FX= 10.3969) |         |        |                                    |           |                |        |              |                    |          |             |
| COMMON STOCKS- NOK           |         |        |                                    |           |                |        |              |                    |          |             |
| 14430.00                     | b4ph0c5 |        | Gjensidige Forsikr NOK             | 204.42    | 2,949,829.38   | 189.90 | 2,740,257.00 | 263,566.08         | 1.0      | 4.1         |
| 5900.00                      | 7751259 |        | Yara International NOK             | 477.26    | 2,815,816.79   | 464.00 | 2,737,600.00 | 263,310.52         | 1.0      | 6.5         |
|                              |         |        |                                    |           | 5,765,646.17   |        | 5,477,857.00 | 526,876.60         | 1.9      | 5.3         |
| Norwegian Krone Total        |         |        |                                    |           | 5,765,646.17   |        | 5,477,857.00 | 526,876.60         | 1.9      | 5.3         |
| Turkish Lira(FX= 18.6029)    |         |        |                                    |           |                |        |              |                    |          |             |
| COMMON STOCKS- TRY           |         |        |                                    |           |                |        |              |                    |          |             |
| 112473.00                    | b03ms97 |        | Eregli Demir Celik Try1 (B Shares) | 20.12     | 2,262,470.16   | 29.70  | 3,340,448.10 | 179,565.99         | 0.7      | 15.0        |
| 25830.00                     | b03my33 |        | Tofas Otomobil Fab Try1            | 91.27     | 2,357,622.88   | 98.40  | 2,541,672.00 | 136,627.73         | 0.5      | 1.8         |
|                              |         |        |                                    |           | 4,620,093.04   |        | 5,882,120.10 | 316,193.72         | 1.2      | 9.3         |
| Turkish Lira Total           |         |        |                                    |           | 4,620,093.04   |        | 5,882,120.10 | 316,193.72         | 1.2      | 9.3         |

| Quantity                         | Symbol  | Security                           | Unit Cost | Local Currency |           | Market Value   | Reporting Currency |          | Curr. Yield |
|----------------------------------|---------|------------------------------------|-----------|----------------|-----------|----------------|--------------------|----------|-------------|
|                                  |         |                                    |           | Total Cost     | Price     |                | Market Value       | % Assets |             |
| Thai Baht(FX= 38.0600)           |         |                                    |           |                |           |                |                    |          |             |
| COMMON STOCKS- THB               |         |                                    |           |                |           |                |                    |          |             |
| 33380.00                         | 6412568 | Advanced Info Serv THB (Local)     | 225.96    | 7,542,524.08   | 191.00    | 6,375,580.00   | 167,513.93         | 0.6      | 4.0         |
| 32700.00                         | b0166d1 | Bumrungrad Hoptl THB (Local)       | 226.24    | 7,397,991.91   | 227.00    | 7,422,900.00   | 195,031.53         | 0.7      | 1.4         |
|                                  |         |                                    |           | 14,940,515.99  |           | 13,798,480.00  | 362,545.45         | 1.3      | 2.6         |
| Thai Baht Total                  |         |                                    |           | 14,940,515.99  |           | 13,798,480.00  | 362,545.45         | 1.3      | 2.6         |
|                                  |         |                                    |           |                |           |                |                    |          |             |
| Singapore Dollar(FX= 1.4151)     |         |                                    |           |                |           |                |                    |          |             |
| COMMON STOCKS- SGD               |         |                                    |           |                |           |                |                    |          |             |
| 147870.00                        | byyfhz2 | Frasers Log & Com NPV Units (REIT) | 1.45      | 214,300.27     | 1.10      | 162,657.00     | 114,943.82         | 0.4      | 5.8         |
|                                  |         |                                    |           | 214,300.27     |           | 162,657.00     | 114,943.82         | 0.4      | 5.8         |
| Singapore Dollar Total           |         |                                    |           | 214,300.27     |           | 162,657.00     | 114,943.82         | 0.4      | 5.8         |
|                                  |         |                                    |           |                |           |                |                    |          |             |
| South Korean Won(FX= 1,424.4507) |         |                                    |           |                |           |                |                    |          |             |
| COMMON STOCKS- KRW               |         |                                    |           |                |           |                |                    |          |             |
| 30747.00                         | bb96z33 | Jb Financial Group KRW             | 7,661.16  | 235,557,631.00 | 7,180.00  | 220,763,460.00 | 154,981.54         | 0.6      | 2.5         |
| 3710.00                          | 6490928 | Kia Motors Corp KRW                | 81,131.98 | 300,999,644.00 | 66,300.00 | 245,973,000.00 | 172,679.28         | 0.6      | 1.4         |
| 6047.00                          | 6771720 | Samsung Electronic KRW             | 69,970.70 | 423,112,804.00 | 59,400.00 | 359,191,800.00 | 252,161.75         | 0.9      | 2.4         |
|                                  |         |                                    |           | 959,670,079.00 |           | 825,928,260.00 | 579,822.57         | 2.1      | 2.1         |
| South Korean Won Total           |         |                                    |           | 959,670,079.00 |           | 825,928,260.00 | 579,822.57         | 2.1      | 2.1         |
|                                  |         |                                    |           |                |           |                |                    |          |             |
| Swedish Krona(FX= 11.0505)       |         |                                    |           |                |           |                |                    |          |             |
| COMMON STOCKS- SEK               |         |                                    |           |                |           |                |                    |          |             |
| 20050.00                         | 4813345 | Skand Enskilda Bkn Ser A NPV       | 115.54    | 2,316,656.46   | 116.50    | 2,335,825.00   | 211,378.27         | 0.8      | 5.2         |
|                                  |         |                                    |           | 2,316,656.46   |           | 2,335,825.00   | 211,378.27         | 0.8      | 5.2         |
| Swedish Krona Total              |         |                                    |           | 2,316,656.46   |           | 2,335,825.00   | 211,378.27         | 0.8      | 5.2         |

| Quantity                   | Symbol  | Security                           | Unit<br>Cost | Local Currency |        | Market<br>Value | Reporting Currency |             | Curr.<br>Yield |
|----------------------------|---------|------------------------------------|--------------|----------------|--------|-----------------|--------------------|-------------|----------------|
|                            |         |                                    |              | Total<br>Cost  | Price  |                 | Market<br>Value    | %<br>Assets |                |
| Swiss Franc(FX= 1.0008)    |         |                                    |              |                |        |                 |                    |             |                |
| COMMON STOCKS- CHF         |         |                                    |              |                |        |                 |                    |             |                |
| 880.00                     | b142s60 | Kuehne&Nagel Intl Chf1 (Regd)      | 243.04       | 213,877.31     | 213.40 | 187,792.00      | 187,651.26         | 0.7         | 2.8            |
| 4406.00                    | 7123870 | Nestle SA CHF (Regd)               | 103.66       | 456,737.02     | 109.04 | 480,430.24      | 480,070.19         | 1.8         | 2.5            |
| 4159.00                    | 7103065 | Novartis AG CHF (Regd)             | 84.63        | 351,980.60     | 80.90  | 336,463.10      | 336,210.94         | 1.2         | 3.5            |
| 1187.00                    | 7110388 | Roche Holdings AG Genusscheine NPV | 263.96       | 313,315.02     | 332.55 | 394,736.85      | 394,441.02         | 1.4         | 2.6            |
| 22019.00                   | brjl176 | UBS Group AG CHF (Regd)            | 12.87        | 283,314.87     | 15.89  | 349,881.91      | 349,619.70         | 1.3         | 2.9            |
| 789.00                     | 5983816 | Zurich Insurance CHF               | 331.82       | 261,808.28     | 427.30 | 337,139.70      | 336,887.03         | 1.2         | 4.4            |
|                            |         |                                    |              | 1,881,033.09   |        | 2,086,443.80    | 2,084,880.14       | 7.7         | 3.1            |
| Swiss Franc Total          |         |                                    |              | 1,881,033.09   |        | 2,086,443.80    | 2,084,880.14       | 7.7         | 3.1            |
| Taiwan Dollar(FX= 32.2225) |         |                                    |              |                |        |                 |                    |             |                |
| COMMON STOCKS- TWD         |         |                                    |              |                |        |                 |                    |             |                |
| 23840.00                   | 6324500 | Evergreen Marine C TWD             | 185.71       | 4,427,230.00   | 137.50 | 3,278,000.00    | 101,730.16         | 0.4         | 13.1           |
| 25290.00                   | 6889106 | Taiwan Semicon Man TWD             | 268.18       | 6,782,319.00   | 390.00 | 9,863,100.00    | 306,093.57         | 1.1         | 2.8            |
|                            |         |                                    |              | 11,209,549.00  |        | 13,141,100.00   | 407,823.73         | 1.5         | 5.4            |
| CASH AND EQUIVALENTS- TWD  |         |                                    |              |                |        |                 |                    |             |                |
| 77775.00                   | cash    | Cash Account - TWD                 | 1.00         | 77,775.00      | 1.00   | 77,775.00       | 2,413.69           | 0.0         | 0.0            |
|                            |         |                                    |              | 77,775.00      |        | 77,775.00       | 2,413.69           | 0.0         | 0.0            |
| Taiwan Dollar Total        |         |                                    |              | 11,287,324.00  |        | 13,218,875.00   | 410,237.41         | 1.5         | 5.4            |

|                                 |         |                                  | Local Currency   |               |          |               | Reporting Currency |          |             |
|---------------------------------|---------|----------------------------------|------------------|---------------|----------|---------------|--------------------|----------|-------------|
| Quantity                        | Symbol  | Security                         | Unit Cost        | Total Cost    | Price    | Market Value  | Market Value       | % Assets | Curr. Yield |
| South African Rand(FX= 18.3775) |         |                                  |                  |               |          |               |                    |          |             |
| COMMON STOCKS- ZAR              |         |                                  |                  |               |          |               |                    |          |             |
| 14420.00                        | 6100089 | Bidvest Group Ord Zar0.05        | 225.14           | 3,246,562.90  | 212.48   | 3,063,961.60  | 166,723.53         | 0.6      | 2.8         |
| 6574.00                         | b1g4262 | Kumba Iron Ore Ltd ZAR           | 338.26           | 2,223,696.37  | 345.99   | 2,274,538.26  | 123,767.56         | 0.5      | 13.4        |
| 1520.00                         | 6622691 | Naspers N ZAR                    | 2,408.50         | 3,660,925.68  | 1,900.10 | 2,888,152.00  | 157,156.96         | 0.6      | 0.4         |
| 17920.00                        | 6801575 | Shoprite Holdings Ltd Zar0.01134 | 214.34           | 3,841,009.40  | 233.90   | 4,191,488.00  | 228,077.16         | 0.8      | 2.5         |
| 20988.00                        | b030gj7 | Standard Bank Gr Ltd ZAR         | 181.44           | 3,808,137.41  | 171.65   | 3,602,590.20  | 196,032.66         | 0.7      | 5.1         |
|                                 |         |                                  |                  | 16,780,331.76 |          | 16,020,730.06 | 871,757.86         | 3.2      | 4.3         |
| South African Rand Total        |         |                                  |                  | 16,780,331.76 |          | 16,020,730.06 | 871,757.86         | 3.2      | 4.3         |
| Total Portfolio                 |         |                                  | 3,373,283,648.99 |               |          |               | 27,225,144.39      | 100.0    | 3.3         |

## Purchases

| Trade Date                     | Settle Date | Quantity | Symbol  | Security                       | FX Rate   | Local Unit Price | Local Amount         | Reporting Amount  |
|--------------------------------|-------------|----------|---------|--------------------------------|-----------|------------------|----------------------|-------------------|
| <b>US Dollar</b>               |             |          |         |                                |           |                  |                      |                   |
| 10/18/2022                     | 10/20/2022  | 1400.00  | ntes    | Netease Inc Sp ADR             | 1.00000   | 72.34            | 101,279.92           | 101,279.92        |
| 10/19/2022                     | 10/21/2022  | 1410.00  | ntes    | Netease Inc Sp ADR             | 1.00000   | 68.94            | 97,206.25            | 97,206.25         |
| <b>US Dollar Total</b>         |             |          |         |                                |           |                  | <b>198,486.17</b>    | <b>198,486.17</b> |
| <b>Australian Dollar</b>       |             |          |         |                                |           |                  |                      |                   |
| 10/5/2022                      | 10/7/2022   | 2000.00  | b28ytc2 | Macquarie Group Ltd NPV        | 1.55099   | 162.49           | 324,978.87           | 209,530.09        |
| <b>Australian Dollar Total</b> |             |          |         |                                |           |                  | <b>324,978.87</b>    | <b>209,530.09</b> |
| <b>Euro</b>                    |             |          |         |                                |           |                  |                      |                   |
| 10/3/2022                      | 10/5/2022   | 7300.00  | 7107250 | Opap(Org Of Footb) EUR (Cr)    | 1.01859   | 12.28            | 89,614.01            | 87,978.58         |
| 10/4/2022                      | 10/6/2022   | 9280.00  | 7107250 | Opap(Org Of Footb) EUR (Cr)    | 1.00437   | 12.70            | 117,874.94           | 117,362.18        |
| 10/5/2022                      | 10/7/2022   | 42030.00 | 5501906 | BBVA (Bilb-Viz-Arg) EUR        | 1.01466   | 4.84             | 203,267.23           | 200,329.99        |
| <b>Euro Total</b>              |             |          |         |                                |           |                  | <b>410,756.18</b>    | <b>405,670.75</b> |
| <b>Indian Rupee</b>            |             |          |         |                                |           |                  |                      |                   |
| 10/3/2022                      | 10/6/2022   | 16980.00 | 6582483 | Sun Pharmaceutical Inr1(Demat) | 81.88315  | 959.09           | 16,285,388.66        | 198,885.71        |
| <b>Indian Rupee Total</b>      |             |          |         |                                |           |                  | <b>16,285,388.66</b> | <b>198,885.71</b> |
| <b>Japanese Yen</b>            |             |          |         |                                |           |                  |                      |                   |
| 10/3/2022                      | 10/5/2022   | 8490.00  | 6499550 | Kyowa Hakko Kirin NPV          | 144.46500 | 3,312.62         | 28,124,173.00        | 194,678.11        |
| 10/3/2022                      | 10/5/2022   | 10210.00 | 6658801 | Olympus Corp NPV               | 144.46500 | 2,796.92         | 28,556,548.00        | 197,671.05        |
| 10/5/2022                      | 10/7/2022   | 10500.00 | 6985264 | Yamaha Motor Co NPV            | 144.76500 | 2,838.78         | 29,807,240.00        | 205,900.87        |
| <b>Japanese Yen Total</b>      |             |          |         |                                |           |                  | <b>86,487,961.00</b> | <b>598,250.03</b> |
| <b>Thai Baht</b>               |             |          |         |                                |           |                  |                      |                   |
| 10/3/2022                      | 10/5/2022   | 32700.00 | b0166d1 | Bumrungrad Hoptl THB (Local)   | 38.14750  | 226.24           | 7,397,991.91         | 193,931.24        |
| <b>Thai Baht Total</b>         |             |          |         |                                |           |                  | <b>7,397,991.91</b>  | <b>193,931.24</b> |
| <b>Swedish Krona</b>           |             |          |         |                                |           |                  |                      |                   |
| 10/18/2022                     | 10/20/2022  | 10000.00 | 4813345 | Skand Enskilda Bkn Ser A NPV   | 11.09510  | 113.66           | 1,136,621.56         | 102,443.56        |
| 10/19/2022                     | 10/21/2022  | 10050.00 | 4813345 | Skand Enskilda Bkn Ser A NPV   | 11.18025  | 117.42           | 1,180,034.90         | 105,546.38        |
| <b>Swedish Krona Total</b>     |             |          |         |                                |           |                  | <b>2,316,656.46</b>  | <b>207,989.94</b> |

## Sales

| Trade Date                          | Settle Date | Quantity  | Symbol  | Security                            | FX Rate     | Local Unit Price | Local Amount            | Reporting Amount  |
|-------------------------------------|-------------|-----------|---------|-------------------------------------|-------------|------------------|-------------------------|-------------------|
| <b>British Pound Sterling</b>       |             |           |         |                                     |             |                  |                         |                   |
| 10/3/2022                           | 10/5/2022   | 9550.00   | 0286941 | Big Yellow Group GBP                | 0.88653     | 10.55            | 100,738.77              | 113,633.31        |
| 10/3/2022                           | 10/5/2022   | 3600.00   | bgdt3g2 | Rightmove                           | 0.88653     | 4.72             | 16,999.28               | 19,175.18         |
| 10/3/2022                           | 10/5/2022   | 18620.00  | bgdt3g2 | Rightmove                           | 0.88652     | 4.72             | 87,924.07               | 99,178.33         |
| 10/5/2022                           | 10/7/2022   | 9370.00   | b5zn1n8 | Segro PLC GBP                       | 0.88936     | 7.29             | 68,296.79               | 76,792.93         |
| 10/5/2022                           | 10/7/2022   | 4500.00   | b5zn1n8 | Segro PLC GBP                       | 0.88936     | 7.29             | 32,799.95               | 36,880.27         |
| 10/5/2022                           | 10/7/2022   | 1903.00   | b5zn1n8 | Segro PLC GBP                       | 0.88936     | 7.29             | 13,870.74               | 15,596.26         |
| 10/28/2022                          | 11/1/2022   | 3280.00   | bmx86b7 | Haleon PLC Gbp1.25                  | 0.86270     | 2.69             | 8,831.26                | 10,236.76         |
| 10/28/2022                          | 11/1/2022   | 10980.00  | bmx86b7 | Haleon PLC Gbp1.25                  | 0.86270     | 2.69             | 29,563.20               | 34,268.19         |
| 10/28/2022                          | 11/1/2022   | 1343.00   | bmx86b7 | Haleon PLC Gbp1.25                  | 0.86270     | 2.69             | 3,615.97                | 4,191.45          |
| <b>British Pound Sterling Total</b> |             |           |         |                                     |             |                  | <b>362,640.03</b>       | <b>409,952.69</b> |
| <b>Canadian Dollar</b>              |             |           |         |                                     |             |                  |                         |                   |
| 10/5/2022                           | 10/7/2022   | 3940.00   | 2117599 | Canadian Apt Properties Real Estate | 1.36890     | 42.10            | 165,874.10              | 121,173.28        |
| 10/5/2022                           | 10/7/2022   | 457.00    | 2117599 | Canadian Apt Properties Real Estate | 1.36890     | 42.10            | 19,239.71               | 14,054.87         |
| 10/18/2022                          | 10/20/2022  | 1380.00   | atd     | Alimentation Couche-Tard Inc        | 1.37510     | 58.17            | 80,274.85               | 58,377.46         |
| 10/18/2022                          | 10/20/2022  | 420.00    | bj2l575 | CGI Inc Cl A                        | 1.37510     | 106.94           | 44,916.85               | 32,664.42         |
| 10/18/2022                          | 10/20/2022  | 410.00    | 2754383 | Royal Bank of Canada Montreal Que   | 1.37510     | 124.99           | 51,243.96               | 37,265.62         |
| 10/18/2022                          | 10/20/2022  | 350.00    | 2956662 | Weston George Ltd                   | 1.37510     | 145.09           | 50,783.21               | 36,930.56         |
| <b>Canadian Dollar Total</b>        |             |           |         |                                     |             |                  | <b>412,332.68</b>       | <b>300,466.22</b> |
| <b>Euro</b>                         |             |           |         |                                     |             |                  |                         |                   |
| 10/3/2022                           | 10/5/2022   | 51790.00  | 7598003 | Hera EUR                            | 1.01859     | 2.16             | 111,835.51              | 109,794.54        |
| 10/3/2022                           | 10/5/2022   | 5681.00   | 7598003 | Hera EUR                            | 1.01859     | 2.16             | 12,267.57               | 12,043.69         |
| <b>Euro Total</b>                   |             |           |         |                                     |             |                  | <b>124,103.08</b>       | <b>121,838.23</b> |
| <b>Indonesian Rupiah</b>            |             |           |         |                                     |             |                  |                         |                   |
| 10/5/2022                           | 10/7/2022   | 262200.00 | b01c1p6 | Bank Central Asia Idr62.50          | 15192.50000 | 8,477.19         | 2,222,719,844.00        | 146,303.76        |
| <b>Indonesian Rupiah Total</b>      |             |           |         |                                     |             |                  | <b>2,222,719,844.00</b> | <b>146,303.76</b> |
| <b>Hong Kong Dollar</b>             |             |           |         |                                     |             |                  |                         |                   |
| 10/3/2022                           | 10/6/2022   | 25610.00  | byzq077 | Ck Asset Holdings HKD               | 7.84995     | 46.72            | 1,196,416.35            | 152,410.70        |



## Sales

| Trade Date                    | Settle Date | Quantity | Symbol  | Security                          | FX Rate   | Local Unit Price | Local Amount         | Reporting Amount  |
|-------------------------------|-------------|----------|---------|-----------------------------------|-----------|------------------|----------------------|-------------------|
| 10/3/2022                     | 10/6/2022   | 54600.00 | 6420538 | Henderson Land Dev NPV            | 7.84995   | 21.80            | 1,190,191.24         | 151,617.68        |
| 10/3/2022                     | 10/6/2022   | 5000.00  | 6420538 | Henderson Land Dev NPV            | 7.84995   | 21.80            | 108,991.87           | 13,884.40         |
| <b>Hong Kong Dollar Total</b> |             |          |         |                                   |           |                  | <b>2,495,599.46</b>  | <b>317,912.78</b> |
| <b>Japanese Yen</b>           |             |          |         |                                   |           |                  |                      |                   |
| 10/3/2022                     | 10/5/2022   | 6100.00  | 6497565 | Kumagai Gumi Co NPV               | 144.46500 | 2,483.15         | 15,147,243.65        | 104,850.61        |
| 10/3/2022                     | 10/5/2022   | 500.00   | 6497565 | Kumagai Gumi Co NPV               | 144.46500 | 2,483.15         | 1,241,577.35         | 8,594.31          |
| 10/19/2022                    | 10/21/2022  | 2100.00  | 6125286 | Trend Micro Inc NPV               | 149.72500 | 7,701.47         | 16,173,094.17        | 108,018.66        |
| 10/19/2022                    | 10/21/2022  | 1600.00  | 6125286 | Trend Micro Inc NPV               | 149.72500 | 7,701.47         | 12,322,357.46        | 82,299.93         |
| 10/19/2022                    | 10/21/2022  | 400.00   | 6125286 | Trend Micro Inc NPV               | 149.72500 | 7,701.47         | 3,080,589.37         | 20,574.98         |
| <b>Japanese Yen Total</b>     |             |          |         |                                   |           |                  | <b>47,964,862.00</b> | <b>324,338.50</b> |
| <b>Mexican Peso</b>           |             |          |         |                                   |           |                  |                      |                   |
| 10/18/2022                    | 10/20/2022  | 4500.00  | 2421041 | Gpo Fin Banorte NPV Series O      | 20.00800  | 151.98           | 683,919.01           | 34,182.28         |
| 10/28/2022                    | 11/1/2022   | 12553.00 | bntfdq3 | Sitios Latinoameri Eur0           | 19.81850  | 5.84             | 73,354.45            | 3,701.31          |
| <b>Mexican Peso Total</b>     |             |          |         |                                   |           |                  | <b>757,273.46</b>    | <b>37,883.59</b>  |
| <b>Qatari Rial</b>            |             |          |         |                                   |           |                  |                      |                   |
| 10/20/2022                    | 10/25/2022  | 9460.00  | 6673570 | INDUSTRIES OF QATA                | 3.64175   | 16.69            | 157,892.75           | 43,356.28         |
| <b>Qatari Rial Total</b>      |             |          |         |                                   |           |                  | <b>157,892.75</b>    | <b>43,356.28</b>  |
| <b>Swedish Krona</b>          |             |          |         |                                   |           |                  |                      |                   |
| 10/3/2022                     | 10/5/2022   | 8410.00  | bnzfhc1 | Hexagon Ab Ser B NPV (Post Split) | 11.01875  | 101.06           | 849,874.49           | 77,129.85         |
| 10/3/2022                     | 10/5/2022   | 8750.00  | bnzfhc1 | Hexagon Ab Ser B NPV (Post Split) | 11.01875  | 101.06           | 884,233.27           | 80,248.06         |
| 10/3/2022                     | 10/5/2022   | 1994.00  | bnzfhc1 | Hexagon Ab Ser B NPV (Post Split) | 11.01875  | 101.06           | 201,504.13           | 18,287.39         |
| <b>Swedish Krona Total</b>    |             |          |         |                                   |           |                  | <b>1,935,611.89</b>  | <b>175,665.29</b> |
| <b>Taiwan Dollar</b>          |             |          |         |                                   |           |                  |                      |                   |
| 10/3/2022                     | 10/5/2022   | 7410.00  | 6889106 | Taiwan Semicon Man TWD            | 31.87750  | 417.30           | 3,092,158.00         | 97,001.27         |
| <b>Taiwan Dollar Total</b>    |             |          |         |                                   |           |                  | <b>3,092,158.00</b>  | <b>97,001.27</b>  |

| Ex-Date                   | Pay-Date   | Symbol  | Security                          | Amount          |
|---------------------------|------------|---------|-----------------------------------|-----------------|
| <b>COMMON STOCKS- BRL</b> |            |         |                                   |                 |
| 10/4/2022                 | 11/1/2022  | b00fm53 | Bco Bradesco SA Prf NPV           | 254.94          |
|                           |            |         |                                   | <b>254.94</b>   |
| <b>COMMON STOCKS- GBP</b> |            |         |                                   |                 |
| 10/6/2022                 | 10/6/2022  | bn7swp6 | Gsk PLC Gbp0.3125                 | 0.01            |
| 10/27/2022                | 12/8/2022  | bjvnss4 | Ferguson PLC (New) GBP            | 5,176.10        |
|                           |            |         |                                   | <b>5,176.11</b> |
| <b>COMMON STOCKS- CAD</b> |            |         |                                   |                 |
| 10/6/2022                 | 10/31/2022 | 2897222 | Toronto Dominion Bank Ont         | 2,951.10        |
| 10/20/2022                | 11/8/2022  | 2583952 | Metro Inc                         | 1,336.54        |
| 10/25/2022                | 11/24/2022 | 2754383 | Royal Bank of Canada Montreal Que | 2,776.89        |
| 10/31/2022                | 11/28/2022 | 2076009 | Bank Montreal Que                 | 2,323.38        |
|                           |            |         |                                   | <b>9,387.90</b> |
| <b>COMMON STOCKS- EUR</b> |            |         |                                   |                 |
| 10/7/2022                 | 10/11/2022 | 5501906 | BBVA (Bilb-Viz-Arg) EUR           | 4,935.42        |
| 10/14/2022                | 10/14/2022 | 5671519 | Wolters Kluwer EUR                | 214.20          |
| 10/19/2022                | 11/9/2022  | 7107250 | Opap(Org Of Footb) EUR (Cr)       | 4,626.31        |
|                           |            |         |                                   | <b>9,775.92</b> |
| <b>COMMON STOCKS- INR</b> |            |         |                                   |                 |
| 10/17/2022                | 11/7/2022  | b01npj1 | Tata Consultancy S Inr1           | 525.32          |
| 10/19/2022                | 11/2/2022  | 6294896 | Hcl Technologies Inr2             | 2,140.82        |
| 10/27/2022                | 11/10/2022 | 6205122 | Infosys Ltd Inr5                  | 2,140.00        |
|                           |            |         |                                   | <b>4,806.14</b> |
| <b>COMMON STOCKS- TWD</b> |            |         |                                   |                 |
| 10/13/2022                | 10/13/2022 | 6889106 | Taiwan Semicon Man TWD            | -0.02           |
|                           |            |         |                                   | <b>-0.02</b>    |
| <b>COMMON STOCKS- ZAR</b> |            |         |                                   |                 |
| 10/5/2022                 | 10/10/2022 | 6622691 | Naspers N ZAR                     | 561.74          |

| Ex-Date                          | Pay-Date   | Symbol  | Security           | Amount           |
|----------------------------------|------------|---------|--------------------|------------------|
| 10/10/2022                       | 10/10/2022 | 6622691 | Naspers N ZAR      | -83.00           |
|                                  |            |         |                    | <b>478.75</b>    |
| <b>CASH AND EQUIVALENTS</b>      |            |         |                    |                  |
| 10/3/2022                        | 10/3/2022  | cash    | Cash Account - USD | 855.51           |
|                                  |            |         |                    | <b>855.51</b>    |
| <b>CASH AND EQUIVALENTS- GBP</b> |            |         |                    |                  |
| 10/1/2022                        | 10/1/2022  | cash    | Cash Account - GBP | 36.47            |
|                                  |            |         |                    | <b>36.47</b>     |
| <b>CASH AND EQUIVALENTS- CAD</b> |            |         |                    |                  |
| 10/1/2022                        | 10/1/2022  | cash    | Cash Account - CAD | -702.86          |
| 10/1/2022                        | 10/1/2022  | cash    | Cash Account - CAD | -386.18          |
|                                  |            |         |                    | <b>-1,089.04</b> |
| <b>CASH AND EQUIVALENTS- CHF</b> |            |         |                    |                  |
| 10/1/2022                        | 10/1/2022  | cash    | Cash Account - CHF | -320.48          |
|                                  |            |         |                    | <b>-320.48</b>   |
| <b>EXPENSE ACCOUNTS</b>          |            |         |                    |                  |
| 10/17/2022                       | 10/17/2022 | miscfee | Miscellaneous Fees | 227.97           |
|                                  |            |         |                    | <b>227.97</b>    |
| <b>NET INCOME</b>                |            |         |                    | <b>29,134.24</b> |