



ATIVO
CAPITAL

Monthly Report

Account

10/31/2023

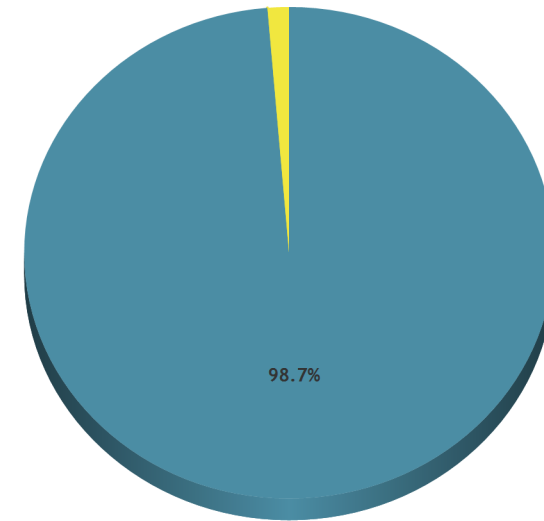
New York City Employees' Retirement System



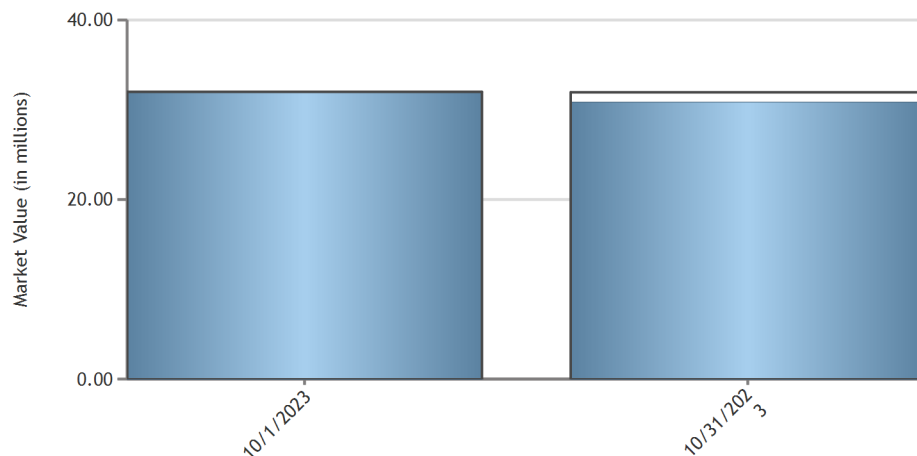
Activity Summary

	Month to Date	Year to Date
Beginning Value	31,986,570.11	29,338,333.89
Net Contributions/Withdrawals	-49,551.84	353,943.08
Realized Gains	4,988.74	-67,885.20
Unrealized Gains	-1,134,901.00	7,090.06
Income Received	33,392.11	1,209,016.28
Ending Value	30,840,498.11	30,840,498.11

Portfolio Allocation as of 10/31/2023



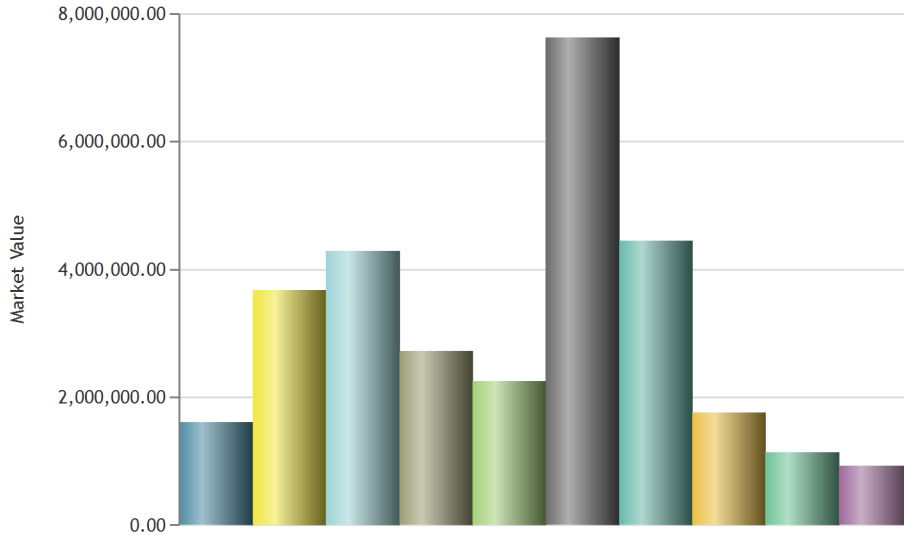
Change in Portfolio



□ Beginning Market Value Plus Flows ■ Ending Market Value

Asset Class	Market Value	% Assets	Curr. Yield
Equities	30,438,861.77	98.7	3.1
Cash and Equivalents	401,636.34	1.3	2.7
Total	30,840,498.11	100.0	3.1

Portfolio Allocation as of 10/31/2023

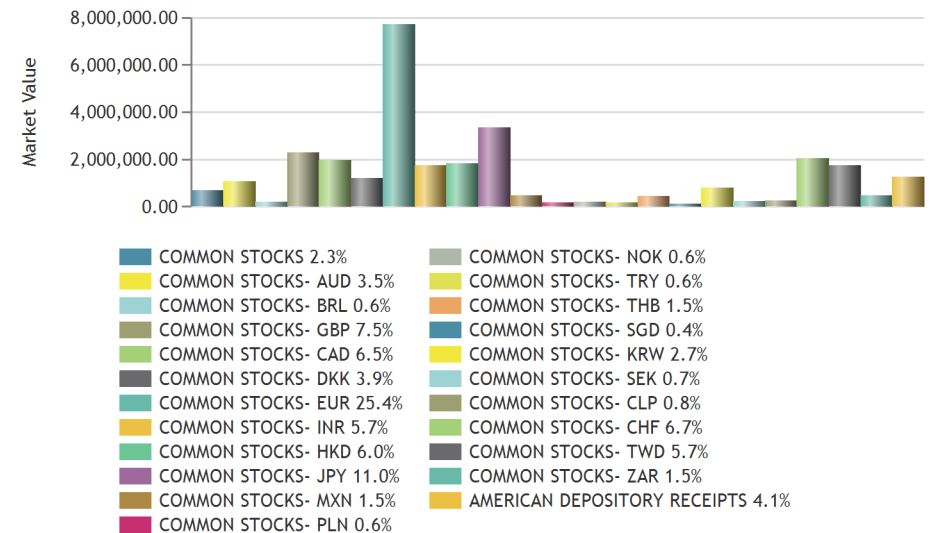


Industry Sector	Market Value	% Equity	% Assets
MATERIALS	1,605,139.82	5.3	5.2
INDUSTRIALS	3,674,818.61	12.1	11.9
CONSUMER DISCRETIONARY	4,283,049.84	14.1	13.9
CONSUMER STAPLES	2,725,073.77	9.0	8.8
HEALTHCARE	2,248,871.78	7.4	7.3
FINANCIALS	7,622,092.47	25.0	24.7
INFORMATION TECHNOLOGY	4,450,469.30	14.6	14.4
COMMUNICATION SERVICES	1,761,068.40	5.8	5.7
UTILITIES	1,138,172.58	3.7	3.7
REAL ESTATE	930,105.20	3.1	3.0
Equity Total	30,438,861.77	100.0	98.7

Top 10 Holdings

Symbol	Security	Market Value	% Assets
6889106	Taiwan Semicon Man TWD	565,044.09	1.8
bp6kmj1	Novo Nordisk As Ser'b'dkk0.1	527,882.35	1.7
7123870	Nestle SA CHF (Regd)	456,438.83	1.5
bmmv2k8	Tencent Holdings Ltd Hkd0.00002	399,171.84	1.3
brjl176	UBS Group AG CHF (Regd)	397,072.01	1.3
rdy	Dr Reddys Laboratories Ltd ADR	395,339.10	1.3
b929f46	ASML Holding NV EUR	364,488.40	1.2
6771720	Samsung Electronic KRW	357,992.15	1.2
6294896	Hcl Technologies Inr2	357,916.78	1.2
4061412	LVMH Moet Hennessy EUR	356,473.17	1.2
Top 10 Holdings Total		4,177,818.73	13.5

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	134.25	303,270.75	303,270.75	1.0	0.0
1390.00	bap	Credicorp Ltd	147.83	205,487.85	124.96	173,694.40	173,694.40	0.6	5.4
4030.00	yumc	Yum China Holdings Inc	57.07	229,998.15	52.56	211,816.80	211,816.80	0.7	1.0
				701,340.46		688,781.95	688,781.95	2.2	1.7
AMERICAN DEPOSITORY RECEIPTS									
2296.00	baba	Alibaba Group Holding Ltd Sp ADS	192.12	441,114.41	82.54	189,511.84	189,511.84	0.6	0.0
6070.00	rdy	Dr Reddys Laboratories Ltd ADR	57.47	348,859.24	65.13	395,339.10	395,339.10	1.3	0.6
3440.00	hdb	HDFC Bank Ltd ADR Reps 3	69.47	238,987.46	56.55	194,532.00	194,532.00	0.6	1.0
2810.00	ntes	Netease Inc Sp ADR	70.64	198,486.17	106.92	300,445.20	300,445.20	1.0	1.6
12340.00	VIPS	Vipshop Holdings Limited Sponsored ADSA	10.68	131,771.46	14.26	175,968.40	175,968.40	0.6	0.0
				1,359,218.74		1,255,796.54	1,255,796.54	4.1	0.7
CASH AND EQUIVALENTS									
cash		Cash Account - USD		336,258.14		336,258.14	336,258.14	1.1	3.2
				336,258.14		336,258.14	336,258.14	1.1	3.2
US Dollar Total				2,396,817.34		2,280,836.63	2,280,836.63	7.4	1.4
Australian Dollar(FX= 1.5794)									
COMMON STOCKS- AUD									
16040.00	6065586	Aust & NZ Bank Group NPV	25.78	413,518.56	24.71	396,348.40	250,947.92	0.8	6.3
19720.00	6086253	Fortescue Metals G NPV	12.85	253,343.25	22.30	439,756.00	278,431.43	0.9	1.9
12660.00	b03fyz4	Goodman Group NPV (Stapled Units)	21.01	265,980.25	20.74	262,568.40	166,245.14	0.5	1.4
2000.00	b28ytc2	Macquarie Group Ltd NPV	162.49	324,978.87	160.98	321,960.00	203,848.92	0.7	3.9

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
9320.00	6821120	Sonic Healthcare NPV	34.77	324,034.48	28.75	267,950.00	169,652.50	0.6	3.2
				1,581,855.40		1,688,582.80	1,069,125.91	3.5	3.5
Australian Dollar Total				1,581,855.40		1,688,582.80	1,069,125.91	3.5	3.5

Brazilian Real(FX= 5.0430)

COMMON STOCKS- BRL

32250.00	b9n3sq0	BB Seguridade Part NPV	36.92	1,190,682.83	30.76	992,010.00	196,710.29	0.6	6.4
				1,190,682.83		992,010.00	196,710.29	0.6	6.4

CASH AND EQUIVALENTS- BRL

25438.50	divacc	Dividend Accrual - Br	1.00	25,438.50	1.00	25,438.50	5,044.32	0.0	0.0
				25,438.50		25,438.50	5,044.32	0.0	0.0

Brazilian Real Total				1,216,121.33		1,017,448.50	201,754.61	0.7	6.2
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British Pound Sterling(FX= 0.8241)

COMMON STOCKS- GBP

2140.00	0989529	AstraZeneca USD	111.35	238,298.91	102.50	219,350.00	266,170.12	0.9	2.1
36534.00	bvyvfw2	Auto Trader Group GBP	4.89	178,528.34	6.21	226,949.21	275,391.38	0.9	1.1
6310.00	0237400	Diageo Ord Gbp0.28 101/108	38.14	240,663.56	31.07	196,051.70	237,898.82	0.8	2.4
7508.00	b19nlv4	Experian Ord USD	17.41	130,678.74	24.91	187,024.28	226,944.50	0.7	1.4
34320.00	b17bbq5	Investec Ord GBP	5.41	185,780.87	4.56	156,533.52	189,945.50	0.6	6.0
69714.00	0560399	Legal & General Gp Ord GBP	2.86	199,651.29	2.11	147,375.40	178,832.58	0.6	8.7
3730.00	3208986	Next GBP	58.81	219,367.72	68.84	256,773.20	311,581.28	1.0	2.8
4236.00	0718875	Rio Tinto GBP	43.78	185,432.90	52.55	222,601.80	270,116.02	0.9	11.0
13561.00	b1n7z09	Safestore Holdings GBP	9.62	130,462.87	6.84	92,689.44	112,473.94	0.4	3.7

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
4660.00	b10rzp7	Unilever PLC GBP	42.43	197,707.98	38.89	181,227.40	219,910.28	0.7	3.8
				1,906,573.19		1,886,575.94	2,289,264.42	7.4	4.2
British Pound Sterling Total				1,906,573.19		1,886,575.94	2,289,264.42	7.4	4.2
Canadian Dollar(FX= 1.3883)									
COMMON STOCKS- CAD									
6307.00	bl56kn2	Alimentation Couche-Tard Inc	46.91	295,875.83	75.49	476,115.43	342,960.87	1.1	0.7
4430.00	2170525	Canadian Imperial Bank Comm Toronto O	67.90	300,811.70	48.91	216,671.30	156,075.13	0.5	7.0
3115.00	bj2l575	CGI Inc Cl A	79.09	246,353.39	133.88	417,036.20	300,404.25	1.0	0.0
3377.00	2077303	National Bank Cand Montreal Qu	103.51	349,543.03	86.22	291,164.94	209,735.24	0.7	4.7
2955.00	2754383	Royal Bank of Canada Montreal Que	99.55	294,159.05	110.76	327,295.80	235,761.43	0.8	4.9
6166.00	2566124	Sun Life Financial Inc	69.87	430,844.80	63.34	390,554.44	281,328.61	0.9	4.7
4550.00	2897222	Toronto Dominion Bank Ont	88.27	401,650.50	77.46	352,443.00	253,875.74	0.8	5.0
1779.00	2956662	Weston George Ltd	108.01	192,154.22	150.42	267,597.18	192,758.64	0.6	1.9
				2,511,392.52		2,738,878.29	1,972,899.90	6.4	3.3
CASH AND EQUIVALENTS- CAD									
8222.10	cash	Cash Account - CAD	1.00	8,222.10	1.00	8,222.10	5,922.64	0.0	0.0
7433.79	divacc	Dividend Accrual - CA	1.00	7,433.79	1.00	7,433.79	5,354.79	0.0	0.0
				15,655.89		15,655.89	11,277.43	0.0	0.0
Canadian Dollar Total				2,527,048.41		2,754,534.18	1,984,177.33	6.4	3.3

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Danish Krone(FX= 7.0613)									
COMMON STOCKS- DKK									
100.00	4253048	AP Moller-Maersk Ser B DKK	17,837.04	1,783,703.58	11,725.00	1,172,500.00	166,044.74	0.5	21.3
1177.00	b1wt5g2	DSV DKK	1,419.42	1,670,662.92	1,052.00	1,238,204.00	175,349.47	0.6	0.2
5506.00	bp6kmj1	Novo Nordisk As Ser'b'dkk0.1	227.22	1,251,093.20	677.00	3,727,562.00	527,882.35	1.7	1.0
2930.00	b44txx8	Pandora AS DKK	663.36	1,943,652.11	798.20	2,338,726.00	331,200.97	1.1	2.0
				6,649,111.81		8,476,992.00	1,200,477.53	3.9	4.0
Danish Krone Total				6,649,111.81		8,476,992.00	1,200,477.53	3.9	4.0
Euro(FX= 0.9461)									
COMMON STOCKS- EUR									
1050.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	218.25	229,165.31	220.90	231,945.00	245,165.81	0.8	4.1
610.00	b929f46	ASML Holding NV EUR	552.46	337,003.16	565.30	344,833.00	364,488.40	1.2	0.4
26720.00	bywp840	Banca Mediolanum NPV	8.13	217,151.01	7.71	205,904.32	217,640.82	0.7	6.1
2549.00	5756029	Bayer Motoren Werk EUR	72.73	185,376.98	87.63	223,368.87	236,100.84	0.8	4.0
42030.00	5501906	BBVA (Bilb-Viz-Arg) EUR	4.84	203,267.23	7.42	311,946.66	329,727.55	1.1	1.3
1270.00	4163437	Cap Gemini EUR	172.03	218,478.98	166.50	211,455.00	223,507.89	0.7	1.4
290.00	4061393	Christian Dior SE EUR	822.37	238,486.31	652.00	189,080.00	199,857.52	0.6	1.0
13122.00	5842359	Deutsche Telekom NPV (Regd)	14.90	195,477.82	20.48	268,672.95	283,987.25	0.9	3.4
5300.00	b62g1b5	Edenred EUR	52.38	277,613.95	50.24	266,272.00	281,449.44	0.9	1.7
2800.00	b13x013	Eiffage EUR	86.56	242,355.08	85.70	239,960.00	253,637.66	0.8	3.6
32990.00	7144569	Enel SPA EUR	5.19	171,185.08	5.99	197,544.12	208,804.09	0.7	4.7
3850.00	b0cch46	Heineken Holding EUR	73.83	284,228.68	71.80	276,430.00	292,186.45	0.9	2.3
22470.00	b288c92	Iberdrola SA EUR	8.01	179,916.61	10.50	235,935.00	249,383.24	0.8	3.1
5850.00	5889505	Infineon Technology Ord NPV (Regd)	38.41	224,716.25	27.48	160,728.75	169,890.25	0.6	1.0
17330.00	bz57390	ING Groep NV EUR	13.27	230,049.86	12.03	208,445.24	220,326.57	0.7	5.7
35964.00	bd2z8s7	Italgas Spa NPV	5.67	203,908.64	4.80	172,555.27	182,390.88	0.6	4.9
2980.00	4497749	KBC Groep NV NPV	67.77	201,943.38	51.90	154,662.00	163,477.70	0.5	4.7
713.00	4057808	L'Oreal EUR	209.94	149,689.36	396.15	282,454.95	298,554.82	1.0	1.0
500.00	4061412	LVMH Moet Hennessy EUR	610.62	305,311.55	674.50	337,250.00	356,473.17	1.2	0.7
9380.00	bd4tzk8	Oci NV Eur0.02	30.81	289,011.64	22.01	206,453.80	218,221.62	0.7	0.0

New York City Employees' Retirement System

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
16580.00	7107250	Opap(Org Of Footb) EUR (Cr)	12.51	207,488.95	16.00	265,280.00	280,400.90	0.9	5.0
3797.00	4380429	Publicis Groupe SA EUR	63.87	242,507.70	71.72	272,320.84	287,843.07	0.9	3.3
4700.00	5228658	Randstad NV EUR	50.54	237,527.90	48.84	229,548.00	242,632.18	0.8	10.2
9435.00	bywlc68	Relx PLC GBP	18.26	172,305.17	32.91	310,505.85	328,204.61	1.1	1.3
1512.00	4834108	Schneider Electric EUR	76.17	115,173.72	144.98	219,209.76	231,704.67	0.8	1.6
2080.00	4821100	Solvay SA NPV	105.77	220,004.52	99.74	207,459.20	219,284.33	0.7	2.7
16016.00	bmd8f98	Stellantis NV EUR	11.70	187,368.15	17.61	282,009.73	298,084.22	1.0	6.4
11370.00	bymxps7	UniCredit SpA NPV	18.09	205,694.67	23.63	268,616.25	283,927.31	0.9	4.2
2090.00	b1xh026	Vinci EUR	107.67	225,024.26	104.48	218,363.20	230,809.85	0.7	2.6
2522.00	5671519	Wolters Kluwer EUR	48.60	122,562.86	121.10	305,414.20	322,822.74	1.0	1.3
				6,519,994.76		7,304,623.96	7,720,985.84	25.0	3.0

CASH AND EQUIVALENTS- EUR

6795.65	cash	Cash Account - EUR	1.00	6,795.65	1.00	6,795.65	7,183.00	0.0	0.0
				6,795.65		6,795.65	7,183.00	0.0	0.0

Euro Total				6,526,790.41		7,311,419.61	7,728,168.84	25.1	3.0
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Indian Rupee(FX= 83.2587)

COMMON STOCKS- INR

23354.00	6294896	Hcl Technologies Inr2	586.47	13,696,376.91	1,276.00	29,799,704.00	357,916.78	1.2	0.6
10600.00	br56kd4	Hindustan Aeronaut Inr5(Post Subd)	1,989.72	21,091,051.42	1,823.05	19,324,330.00	232,099.69	0.8	3.0
59220.00	6139726	Hindustan Zinc Inr2	353.45	20,931,230.27	295.55	17,502,471.00	210,217.80	0.7	0.0
46420.00	b0jggp5	ITC Ltd Inr1	431.95	20,051,256.69	428.40	19,886,328.00	238,849.71	0.8	2.9
5290.00	b992pt3	Pi Industries Inr1	3,862.60	20,433,162.22	3,401.25	17,992,612.50	216,104.76	0.7	0.2
5520.00	b15t569	Siemens India Ltd Inr2 (Post Subdivision)	3,673.68	20,278,714.34	3,330.95	18,386,844.00	220,839.78	0.7	0.3
6760.00	b01npj1	Tata Consultancy S Inr1	3,321.49	22,453,276.90	3,368.75	22,772,750.00	273,517.80	0.9	0.9
				138,935,068.75		145,665,039.50	1,749,546.32	5.7	1.1

Quantity	Symbol	Security	Local Currency				Reporting Currency		Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
CASH AND EQUIVALENTS- INR									
213212.68	cash	Cash Account - INR	1.00	213,212.68	1.00	213,212.68	2,560.84	0.0	0.0
48672.00	divacc	Dividend Accrual - In	1.00	48,672.00	1.00	48,672.00	584.59	0.0	0.0
				261,884.68		261,884.68	3,145.43	0.0	0.0

Indian Rupee Total				139,196,953.43		145,926,924.18	1,752,691.75	5.7	1.1
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Hong Kong Dollar(FX= 7.8246)

COMMON STOCKS- HKD

585300.00	b154564	Bank of China Ltd H CNY	3.30	1,933,564.96	2.74	1,603,722.00	204,958.98	0.7	7.7
171260.00	b0b8z18	Cosco Shipping Hld H CNY	13.58	2,324,907.45	7.95	1,361,517.00	174,004.68	0.6	10.9
224500.00	6218089	Lenovo Group Ltd NPV	9.13	2,049,142.64	9.10	2,042,950.00	261,093.22	0.8	3.1
255390.00	6706250	PICC Property & CA H CNY	7.48	1,909,997.63	8.94	2,283,186.60	291,795.95	0.9	3.5
346670.00	bd8gl18	Postal Savings Ban 'H' Cny1	5.36	1,857,498.20	3.57	1,237,611.90	158,169.35	0.5	6.2
15410.00	6859927	Sun Hung Kai Prop NPV	107.37	1,654,588.65	80.35	1,238,193.50	158,243.68	0.5	6.2
93270.00	b67c2g0	Swire Properties L NPV	22.70	2,117,519.04	15.14	1,412,107.80	180,470.29	0.6	5.7
10800.00	bmmv2k8	Tencent Holdings Ltd Hkd0.00002	421.58	4,553,048.71	289.20	3,123,360.00	399,171.84	1.3	0.3
				18,400,267.28		14,302,648.80	1,827,907.98	5.9	4.6

Hong Kong Dollar Total				18,400,267.28		14,302,648.80	1,827,907.98	5.9	4.6
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Japanese Yen(FX= 151.4450)

COMMON STOCKS- JPY

7000.00	6132101	Bridgestone Corp NPV	4,894	34,260,964	5,667	39,669,000	261,936.68	0.8	1.9
51000.00	6251448	Daiwa Securities Group NPV	629	32,066,424	864	44,064,000	290,957.11	0.9	4.1
7730.00	byp97j7	Dexerials Corp NPV	3,736	28,881,384	3,391	26,212,430	173,082.18	0.6	1.9
23520.00	6435145	Honda Motor Co NPV	1,450	34,114,757	1,507	35,432,880	233,965.33	0.8	7.4
6420.00	b3ff8w8	Hoshizaki Corp NPV	4,905	31,490,683	4,848	31,124,160	205,514.61	0.7	2.5

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
11400.00	6474535	Japan Tobacco Inc NPV	2,778	31,673,887	3,521	40,139,400	265,042.75	0.9	4.4
18400.00	6569464	Marubeni Corp NPV	1,544	28,412,663	2,178	40,075,200	264,618.84	0.9	1.6
39060.00	6268976	Mitsubishi UFJ Lea NPV	940	36,720,353	989	38,626,434	255,052.55	0.8	3.1
6800.00	b2q4cs1	MS&AD Insurance Group Holdings NPV	5,299	36,034,927	5,493	37,352,400	246,640.03	0.8	4.4
8660.00	b1cwjm5	Nomura Real Estate Inc NPV	3,608	31,244,594	3,505	30,353,300	200,424.58	0.6	2.3
13580.00	6661144	ORIX Corp NPV	2,274	30,885,662	2,715	36,869,700	243,452.74	0.8	3.2
1710.00	6895675	Tokyo Electron NPV	21,288	36,402,642	19,755	33,781,050	223,058.21	0.7	1.6
10750.00	6895448	Tokyo Gas Co NPV	2,845	30,579,024	3,379	36,324,250	239,851.10	0.8	1.9
10500.00	6985264	Yamaha Motor Co NPV	2,839	29,807,240	3,637	38,188,500	252,160.85	0.8	3.2
				452,575,204		508,212,704	3,355,757.56	10.9	3.2

CASH AND EQUIVALENTS- JPY

5572609.00	divacc	Dividend Accrual - Jp	1	5,572,609	1	5,572,609	36,796.26	0.1	0.0
				5,572,609		5,572,609	36,796.26	0.1	0.0
Japanese Yen Total				458,147,813		513,785,313	3,392,553.82	11.0	3.1

Mexican Peso(FX= 18.0530)

COMMON STOCKS- MXN

44400.00	2392471	Gpo Bimbo SAB Ser A NPV	98.16	4,358,278.07	73.38	3,258,072.00	180,472.61	0.6	0.6
34760.00	2421041	Gpo Fin Banorte NPV Series O	113.46	3,943,733.48	146.32	5,086,083.20	281,730.64	0.9	0.0
				8,302,011.55		8,344,155.20	462,203.25	1.5	0.2
Mexican Peso Total				8,302,011.55		8,344,155.20	462,203.25	1.5	0.2

Polish Zloty(FX= 4.2140)

COMMON STOCKS- PLN

9230.00	5978953	Asseco Poland SA Pln1.00	74.58	688,350.80	77.05	711,171.50	168,764.00	0.5	4.0
				688,350.80		711,171.50	168,764.00	0.5	4.0
Polish Zloty Total				688,350.80		711,171.50	168,764.00	0.5	4.0

Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency			Curr. Yield
					Total Cost	Price	Market Value	Market Value	% Assets	
Norwegian Krone(FX= 11.1717)										
COMMON STOCKS- NOK										
5900.00	7751259		Yara International NOK	477.26	2,815,816.79	365.00	2,153,500.00	192,763.86	0.6	8.2
					2,815,816.79		2,153,500.00	192,763.86	0.6	8.2
Norwegian Krone Total					2,815,816.79		2,153,500.00	192,763.86	0.6	8.2
Turkish Lira(FX= 28.2927)										
COMMON STOCKS- TRY										
21970.00	b03my33		Tofas Otomobil Fab Try1	91.27	2,005,302.93	240.70	5,288,179.00	186,909.33	0.6	0.7
					2,005,302.93		5,288,179.00	186,909.33	0.6	0.7
Turkish Lira Total					2,005,302.93		5,288,179.00	186,909.33	0.6	0.7
Thai Baht(FX= 35.9425)										
COMMON STOCKS- THB										
32700.00	b0166d1		Bumrungrad Hoptl THB (Local)	226.24	7,397,991.91	260.00	8,502,000.00	236,544.48	0.8	1.2
108450.00	bkxld77		Intouch Holdings P Thb1 (Local)	76.25	8,269,582.63	71.00	7,699,950.00	214,229.67	0.7	3.8
					15,667,574.54		16,201,950.00	450,774.15	1.5	2.5
Thai Baht Total					15,667,574.54		16,201,950.00	450,774.15	1.5	2.5
Singapore Dollar(FX= 1.3700)										
COMMON STOCKS- SGD										
147870.00	byyfhz2		Frasers Log & Com NPV Units (REIT)	1.45	214,300.27	1.04	153,784.80	112,247.58	0.4	6.2
					214,300.27		153,784.80	112,247.58	0.4	6.2
Singapore Dollar Total					214,300.27		153,784.80	112,247.58	0.4	6.2

Quantity		Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
					Total Cost	Price		Market Value	% Assets	
South Korean Won(FX= 1,350.5501)										
COMMON STOCKS- KRW										
30747.00	bb96z33		Jb Financial Group KRW	7,661.16	235,557,631.00	10,100.00	310,544,700.00	229,939.43	0.7	1.8
3860.00	6490928		Kia Motors Corp KRW	81,155.63	313,260,740.00	76,900.00	296,834,000.00	219,787.49	0.7	1.2
7227.00	6771720		Samsung Electronic KRW	68,110.87	492,237,254.00	66,900.00	483,486,300.00	357,992.15	1.2	2.1
					1,041,055,625.00		1,090,865,000.00	807,719.08	2.6	1.8
CASH AND EQUIVALENTS- KRW										
2608947.00	divacc		Dividend Accrual - Kr	1.00	2,608,947.00	1.00	2,608,947.00	1,931.77	0.0	0.0
					2,608,947.00		2,608,947.00	1,931.77	0.0	0.0
South Korean Won Total					1,043,664,572.00		1,093,473,947.00	809,650.84	2.6	1.8
Swedish Krona(FX= 11.1726)										
COMMON STOCKS- SEK										
20050.00	4813345		Skand Enskilda Bkn Ser A NPV	115.54	2,316,656.46	124.30	2,492,215.00	223,063.91	0.7	4.8
					2,316,656.46		2,492,215.00	223,063.91	0.7	4.8
Swedish Krona Total					2,316,656.46		2,492,215.00	223,063.91	0.7	4.8
Chilean Peso(FX= 897.8998)										
COMMON STOCKS- CLP										
4366560.00	bymldz6		Enel Chile SA NPV	43.13	188,309,103.00	53.00	231,427,680.00	257,743.27	0.8	1.1
					188,309,103.00		231,427,680.00	257,743.27	0.8	1.1
Chilean Peso Total					188,309,103.00		231,427,680.00	257,743.27	0.8	1.1

			Local Currency			Reporting Currency			
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Swiss Franc(FX= 0.9101)									
COMMON STOCKS- CHF									
880.00	b142s60	Kuehne&Nagel Intl Chf1 (Regd)	243.04	213,877.31	244.50	215,160.00	236,426.57	0.8	2.5
4236.00	7123870	Nestle SA CHF (Regd)	104.16	441,205.64	98.06	415,382.16	456,438.83	1.5	2.8
3749.00	7103065	Novartis AG CHF (Regd)	80.47	301,664.91	84.54	316,940.46	348,267.08	1.1	3.4
1187.00	7110388	Roche Holdings AG Genusscheine NPV	263.96	313,315.02	233.85	277,579.95	305,016.15	1.0	3.7
17029.00	brjl176	UBS Group AG CHF (Regd)	12.99	221,180.56	21.22	361,355.38	397,072.01	1.3	1.3
629.00	5983816	Zurich Insurance CHF	335.73	211,171.53	430.60	270,847.40	297,618.15	1.0	4.4
				1,702,414.95		1,857,265.35	2,040,838.80	6.6	2.9
Swiss Franc Total				1,702,414.95		1,857,265.35	2,040,838.80	6.6	2.9
Taiwan Dollar(FX= 32.4350)									
COMMON STOCKS- TWD									
49230.00	6324500	Evergreen Marine C TWD	146.72	7,222,912.00	107.50	5,292,225.00	163,164.02	0.5	16.7
54768.00	6336055	Feng Tay Entrprise TWD	171.72	9,404,506.00	178.50	9,776,088.00	301,405.52	1.0	2.3
9300.00	6372480	Mediatek Inc TWD	731.00	6,798,296.00	842.00	7,830,600.00	241,424.39	0.8	8.7
29250.00	b118753	Nan Ya Printed Cir TWD	273.26	7,992,884.86	236.00	6,903,000.00	212,825.65	0.7	4.2
18140.00	6346333	Novatek Microelect TWD	401.10	7,275,932.00	454.50	8,244,630.00	254,189.30	0.8	1.9
34645.00	6889106	Taiwan Semicon Man TWD	331.16	11,473,044.00	529.00	18,327,205.00	565,044.09	1.8	2.1
				50,167,574.86		56,373,748.00	1,738,052.97	5.6	4.7
Taiwan Dollar Total				50,167,574.86		56,373,748.00	1,738,052.97	5.6	4.7



			Local Currency			Reporting Currency			
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
South African Rand(FX= 18.7469)									
COMMON STOCKS- ZAR									
1520.00	bn0vx82	Naspers NPV (Post Rev Split)	2,408.50	3,660,925.68	2,909.33	4,422,181.60	235,888.69	0.8	0.2
67290.00	b0l6750	Sanlam ZAR	66.22	4,456,209.58	65.37	4,398,747.30	234,638.65	0.8	4.8
				8,117,135.26		8,820,928.90	470,527.34	1.5	2.5
South African Rand Total				8,117,135.26		8,820,928.90	470,527.34	1.5	2.5
Total Portfolio				1,962,520,165.34			30,840,498.11	100.0	3.1

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Swiss Franc								
10/11/2023	10/13/2023	504.00	blpld38	Sandoz Group Ag Chf	0.90235	25.40	12,799.91	14,185.08
10/11/2023	10/13/2023	53.00	blpld38	Sandoz Group Ag Chf	0.90235	25.40	1,346.02	1,491.68
10/11/2023	10/13/2023	192.00	blpld38	Sandoz Group Ag Chf	0.90235	25.40	4,876.16	5,403.85
Swiss Franc Total							19,022.09	21,080.61

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- CAD				
10/5/2023	10/31/2023	2897222	Toronto Dominion Bank Ont	3,181.01
10/25/2023	11/24/2023	2754383	Royal Bank of Canada Montreal Que	2,894.43
				6,075.44
COMMON STOCKS- EUR				
10/9/2023	10/11/2023	5501906	BBVA (Bilb-Viz-Arg) EUR	5,744.23
10/25/2023	10/25/2023	4400446	Faurecia S.E Eur7	19.69
10/26/2023	10/31/2023	bd4tzk8	Oci NV Eur0.02	7,145.04
				12,908.96
COMMON STOCKS- INR				
10/19/2023	11/7/2023	b01npj1	Tata Consultancy S Inr1	584.67
10/20/2023	10/31/2023	6294896	Hcl Technologies Inr2	2,565.20
				3,149.87
COMMON STOCKS- MXN				
10/12/2023	10/16/2023	2421041	Gpo Fin Banorte NPV Series O	10,073.52
				10,073.52
COMMON STOCKS- CHF				
10/18/2023	10/18/2023	blpld38	Sandoz Group Ag Chf	0.99
				0.99
COMMON STOCKS- TWD				
10/12/2023	10/12/2023	6889106	Taiwan Semicon Man TWD	0.01
				0.01
CASH AND EQUIVALENTS				
10/1/2023	10/2/2023	cash	Cash Account - USD	1,183.32
				1,183.32
EXPENSE ACCOUNTS				
10/27/2023	10/27/2023	miscfee	Miscellaneous Fees	457.09

Ex-Date	Pay-Date	Symbol	Security	Amount
				457.09
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS				
10/17/2023	10/17/2023	manfee	Management Fee	49,118.60
				49,118.60
NET INCOME				-16,183.58