



ATIVO
CAPITAL

Monthly Report

Account

12/31/2022

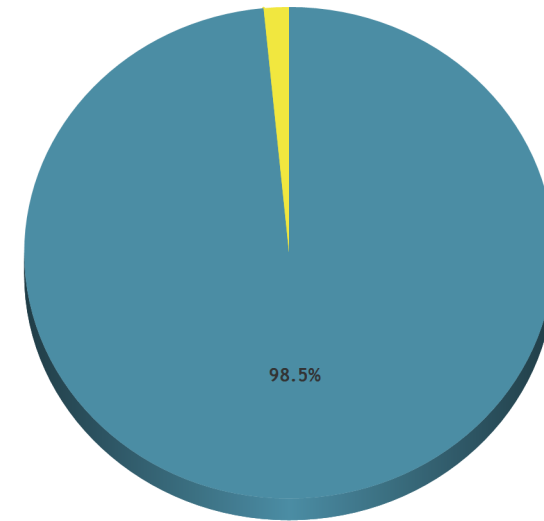
New York City Employees' Retirement System



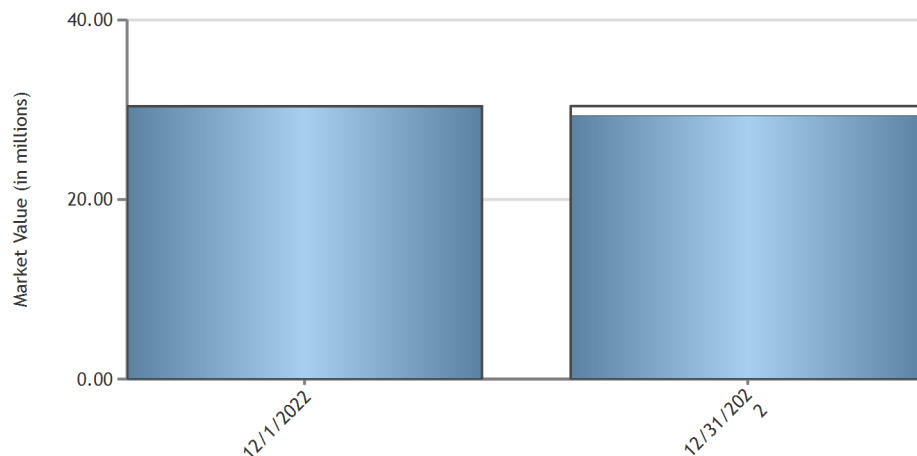
Activity Summary

	Month to Date	Year to Date
Beginning Value	29,901,681.07	34,152,126.87
Net Contributions/Withdrawals	461.74	2,497,480.59
Realized Gains	-39,076.68	-5,118,754.96
Unrealized Gains	-610,200.81	-3,372,304.49
Income Received	85,468.59	1,179,785.89
Ending Value	29,338,333.90	29,338,333.90

Portfolio Allocation as of 12/31/2022



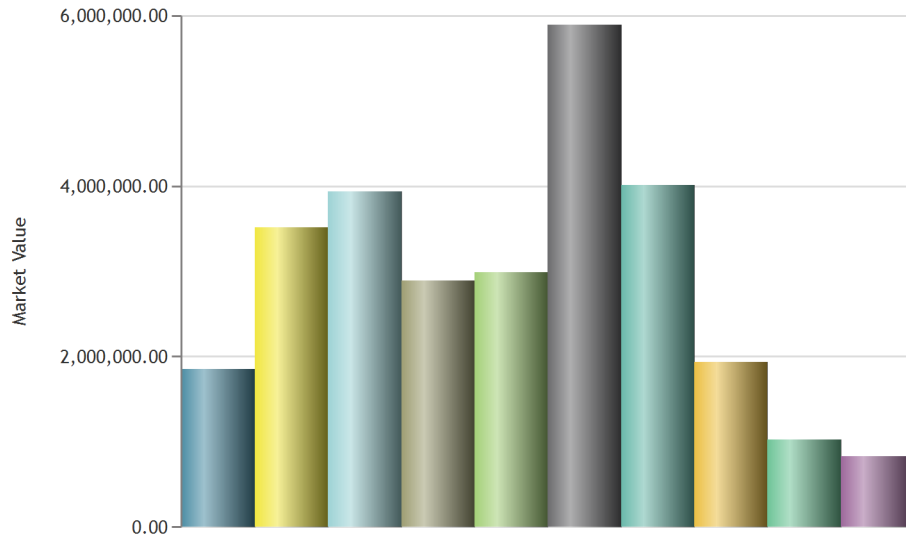
Change in Portfolio



□ Beginning Market Value Plus Flows ■ Ending Market Value

Asset Class	Market Value	% Assets	Curr. Yield
Equities	28,888,572.11	98.5	3.3
Cash and Equivalents	449,761.80	1.5	2.2
Total	29,338,333.90	100.0	3.3

Portfolio Allocation as of 12/31/2022

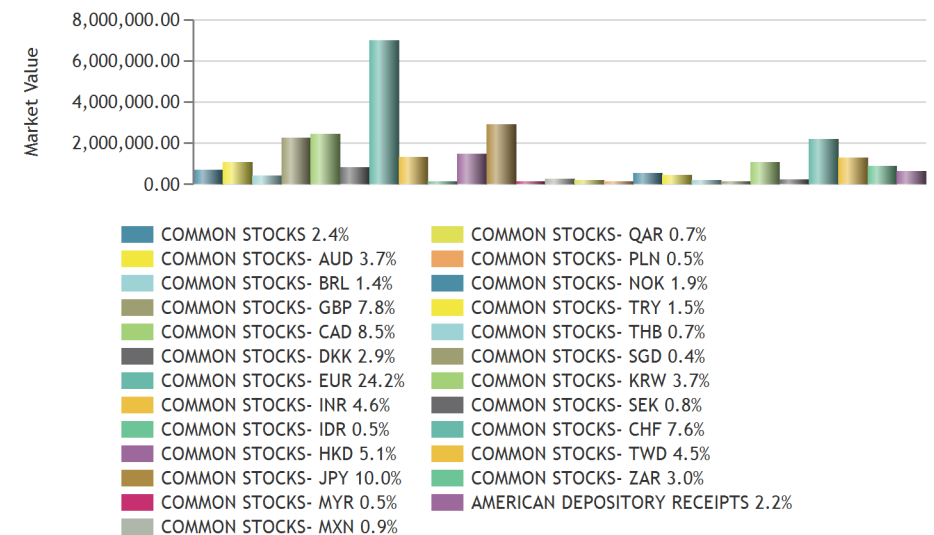


Industry Sector	Market Value	% Equity	% Assets
MATERIALS	1,851,107.29	6.4	6.3
INDUSTRIALS	3,518,847.05	12.2	12.0
CONSUMER DISCRETIONARY	3,938,304.75	13.6	13.4
CONSUMER STAPLES	2,893,889.90	10.0	9.9
HEALTHCARE	2,991,820.42	10.4	10.2
FINANCIALS	5,890,537.31	20.4	20.1
INFORMATION TECHNOLOGY	4,012,350.73	13.9	13.7
COMMUNICATION SERVICES	1,938,022.61	6.7	6.6
UTILITIES	1,025,996.91	3.6	3.5
REAL ESTATE	827,695.14	2.9	2.8
Equity Total	28,888,572.11	100.0	98.5

Top 10 Holdings

Symbol	Security	Market Value	% Assets
7123870	Nestle SA CHF (Regd)	510,223.56	1.7
4061412	LVMH Moet Hennessy EUR	435,373.77	1.5
bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	428,489.99	1.5
bmmv2k8	Tencent Holdings Ltd Hkd0.00002	412,955.88	1.4
6889106	Taiwan Semicon Man TWD	410,479.90	1.4
5983816	Zurich Insurance CHF	377,188.39	1.3
7103065	Novartis AG CHF (Regd)	375,757.47	1.3
7110388	Roche Holdings AG Genusscheine NPV	372,701.58	1.3
5226038	Sampo PLC Ser A NPV	350,132.98	1.2
0718875	Rio Tinto GBP	344,954.65	1.2
Top 10 Holdings Total		4,018,258.18	13.7

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	126.16	284,995.44	284,995.44	1.0	0.0
1390.00	bap	Credicorp Ltd	147.83	205,487.85	135.66	188,567.40	188,567.40	0.6	2.9
4030.00	yumc	Yum China Holdings Inc	57.07	229,998.15	54.65	220,239.50	220,239.50	0.8	0.9
				701,340.46		693,802.34	693,802.34	2.4	1.1
AMERICAN DEPOSITORY RECEIPTS									
1886.00	baba	Alibaba Group Holding Ltd Sp ADS	211.03	398,007.75	88.09	166,137.74	166,137.74	0.6	0.0
2290.00	dq	Daqo New Energy Corp Sp ADR	58.97	135,043.59	38.61	88,416.90	88,416.90	0.3	0.0
2810.00	ntes	Netease Inc Sp ADR	70.64	198,486.17	72.63	204,090.30	204,090.30	0.7	2.1
12340.00	VIPS	Vipshop Holdings Limited Sponsored ADSA	10.68	131,771.46	13.64	168,317.60	168,317.60	0.6	0.0
				863,308.97		626,962.54	626,962.54	2.1	0.7
CASH AND EQUIVALENTS									
	cash	Cash Account - USD		311,979.34		311,979.34	311,979.34	1.1	3.2
				311,979.34		311,979.34	311,979.34	1.1	3.2
US Dollar Total				1,876,628.77		1,632,744.22	1,632,744.22	5.6	1.3
Australian Dollar(FX= 1.4746)									
COMMON STOCKS- AUD									
19720.00	6086253	Fortescue Metals G NPV	12.85	253,343.25	20.51	404,457.20	274,282.65	0.9	2.1
12660.00	b03fyz4	Goodman Group NPV (Stapled Units)	21.01	265,980.25	17.36	219,777.60	149,042.18	0.5	1.7
2000.00	b28ytc2	Macquarie Group Ltd NPV	162.49	324,978.87	166.96	333,920.00	226,447.85	0.8	3.7
9320.00	6821120	Sonic Healthcare NPV	34.77	324,034.48	29.97	279,320.40	189,421.13	0.6	3.1
9670.00	6981239	Woolworths Group Ltd NPV	34.78	336,326.04	33.56	324,525.20	220,076.77	0.8	2.7
				1,504,662.88		1,562,000.40	1,059,270.58	3.6	2.7

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
CASH AND EQUIVALENTS- AUD									
1044.45	divacc	Dividend Accrual - Au	1.00	1,044.45	1.00	1,044.45	708.29	0.0	0.0
				1,044.45		1,044.45	708.29	0.0	0.0
Australian Dollar Total				1,505,707.33		1,563,044.85	1,059,978.88	3.6	2.7
Brazilian Real(FX= 5.2798)									
COMMON STOCKS- BRL									
81247.00	b00fm53	Bco Bradesco SA Prf NPV	20.48	1,663,532.89	15.15	1,230,892.05	233,134.53	0.8	0.0
46870.00	b0d7494	EDP Energias Br NPV	23.59	1,105,886.95	20.79	974,427.30	184,559.36	0.6	3.8
				2,769,419.84		2,205,319.35	417,693.90	1.4	1.7
CASH AND EQUIVALENTS- BRL									
81592.53	cash	Cash Account - BRL	1.00	81,592.53	1.00	81,592.53	15,453.86	0.1	0.0
38349.19	divacc	Dividend Accrual - Br	1.00	38,349.19	1.00	38,349.19	7,263.45	0.0	0.0
				119,941.72		119,941.72	22,717.31	0.1	0.0
Brazilian Real Total				2,889,361.56		2,325,261.07	440,411.21	1.5	1.6
British Pound Sterling(FX= 0.8313)									
COMMON STOCKS- GBP									
1750.00	0989529	AstraZeneca USD	109.99	192,478.42	112.18	196,315.00	236,147.40	0.8	1.9
43314.00	bvyvfw2	Auto Trader Group GBP	4.87	211,073.63	5.16	223,326.98	268,640.13	0.9	1.3
6310.00	0237400	Diageo Ord Gbp0.28 101/108	38.14	240,663.56	36.50	230,315.00	277,046.01	0.9	2.0
7508.00	b19nlv4	Experian Ord USD	17.41	130,678.74	28.13	211,200.04	254,052.62	0.9	1.3
12482.00	bn7swp6	Gsk PLC Gbp0.3125	15.71	196,036.91	14.38	179,441.23	215,849.94	0.7	5.6
69714.00	0560399	Legal & General Gp Ord GBP	2.86	199,651.29	2.50	173,936.43	209,228.21	0.7	7.4
4210.00	3208986	Next GBP	58.81	247,597.35	58.06	244,432.60	294,028.08	1.0	3.3
4946.00	0718875	Rio Tinto GBP	43.60	215,640.74	57.98	286,769.08	344,954.65	1.2	10.0

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
13561.00	b1n7z09	Safestore Holdings GBP	9.62	130,462.87	9.45	128,151.45	154,153.43	0.5	2.7
				1,764,283.51		1,873,887.82	2,254,100.47	7.7	4.1
CASH AND EQUIVALENTS- GBP									
1716.28	divacc	Dividend Accrual - GB	1.00	1,716.28	1.00	1,716.28	2,064.51	0.0	0.0
				1,716.28		1,716.28	2,064.51	0.0	0.0
British Pound Sterling Total				1,765,999.79		1,875,604.10	2,256,164.98	7.7	4.1
Canadian Dollar(FX= 1.3550)									
COMMON STOCKS- CAD									
7247.00	atd	Alimentation Couche-Tard Inc	46.78	339,039.25	59.50	431,196.50	318,237.94	1.1	0.9
7094.00	b188th2	BCE Inc	56.51	400,889.39	59.49	422,022.06	311,466.89	1.1	6.2
4430.00	2170525	Canadian Imperial Bank Comm Toronto O	67.90	300,811.70	54.77	242,631.10	179,070.15	0.6	6.1
3455.00	bj2l575	CGI Inc Cl A	77.48	267,705.39	116.71	403,233.05	297,599.95	1.0	0.0
3377.00	2077303	National Bank Cand Montreal Qu	103.51	349,543.03	91.23	308,083.71	227,376.44	0.8	4.3
2955.00	2754383	Royal Bank of Canada Montreal Que	99.55	294,159.05	127.30	376,171.50	277,627.59	0.9	4.1
6166.00	2566124	Sun Life Financial Inc	69.87	430,844.80	62.85	387,533.10	286,012.84	1.0	4.6
4550.00	2897222	Toronto Dominion Bank Ont	88.27	401,650.50	87.67	398,898.50	294,400.90	1.0	4.1
2119.00	2956662	Weston George Ltd	106.30	225,239.23	167.99	355,970.81	262,718.78	0.9	1.6
				3,009,882.34		3,325,740.33	2,454,511.48	8.4	3.4
CASH AND EQUIVALENTS- CAD									
4439.52	cash	Cash Account - CAD	1.00	4,439.52	1.00	4,439.52	3,276.52	0.0	0.0
19592.65	divacc	Dividend Accrual - CA	1.00	19,592.65	1.00	19,592.65	14,460.05	0.0	0.0
				24,032.17		24,032.17	17,736.57	0.1	0.0
Canadian Dollar Total				3,033,914.51		3,349,772.50	2,472,248.05	8.4	3.4

Quantity	Symbol	Security	Local Currency				Reporting Currency		Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
Danish Krone(FX= 6.9678)									
COMMON STOCKS- DKK									
100.00	4253048	AP Moller-Maersk Ser B DKK	17,837.04	1,783,703.58	15,620.00	1,562,000.00	224,172.45	0.8	16.0
1177.00	b1wt5g2	DSV DKK	1,419.42	1,670,662.92	1,096.50	1,290,580.50	185,219.33	0.6	0.2
3183.00	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	450.37	1,433,528.50	938.00	2,985,654.00	428,489.99	1.5	0.9
				4,887,895.00		5,838,234.50	837,881.77	2.9	4.8

Danish Krone Total				4,887,895.00		5,838,234.50	837,881.77	2.9	4.8
---------------------------	--	--	--	---------------------	--	---------------------	-------------------	------------	------------

Euro(FX= 0.9370)

COMMON STOCKS- EUR

30220.00	b01zvz5	Acerinox SA EUR	8.77	265,070.09	9.24	279,293.24	298,075.58	1.0	4.4
350.00	b929f46	ASML Holding NV EUR	532.89	186,512.65	503.80	176,330.00	188,188.11	0.6	0.4
3319.00	5756029	Bayer Motoren Werk EUR	72.59	240,914.42	83.38	276,738.22	295,348.73	1.0	4.2
42030.00	5501906	BBVA (Bilb-Viz-Arg) EUR	4.84	203,267.23	5.63	236,797.02	252,721.51	0.9	1.7
1270.00	4163437	Cap Gemini EUR	172.03	218,478.98	155.95	198,056.50	211,375.71	0.7	1.5
14632.00	5842359	Deutsche Telekom NPV (Regd)	14.96	218,896.56	18.64	272,711.22	291,050.92	1.0	3.8
20380.00	4942904	E.On SE NPV	12.00	244,605.55	9.33	190,226.92	203,019.59	0.7	5.2
5300.00	b62g1b5	Edenred EUR	52.38	277,613.95	50.88	269,664.00	287,798.78	1.0	1.7
3250.00	b13x013	Eiffage EUR	86.56	281,305.00	91.92	298,740.00	318,830.12	1.1	3.4
32990.00	7144569	Enel SPA EUR	5.19	171,185.08	5.03	165,939.70	177,099.07	0.6	5.6
3850.00	b0cch46	Heineken Holding EUR	73.83	284,228.68	72.05	277,392.50	296,047.01	1.0	2.3
22470.00	b288c92	Iberdrola SA EUR	8.01	179,916.61	10.93	245,597.10	262,113.39	0.9	3.0
35964.00	bd2z8s7	Italgas Spa NPV	5.67	203,908.64	5.19	186,653.16	199,205.50	0.7	4.5
9198.00	bd0q398	Kon Ahold Delhaize EUR	25.04	230,327.01	26.84	246,874.32	263,476.50	0.9	3.5
803.00	4057808	L'Oreal EUR	207.76	166,833.66	333.60	267,880.80	285,895.66	1.0	1.2
600.00	4061412	LVMH Moet Hennessy EUR	612.45	367,471.30	679.90	407,940.00	435,373.77	1.5	0.7
1450.00	4741844	Merck KGAA NPV	117.16	169,877.85	180.90	262,305.00	279,944.89	1.0	0.7
7598.00	bng8pq9	NN Group NV EUR	40.63	308,720.94	38.16	289,939.68	309,437.99	1.1	6.5
16580.00	7107250	Opap(Org Of Footb) EUR (Cr)	12.51	207,488.95	13.23	219,353.40	234,104.81	0.8	6.0
3797.00	4380429	Publicis Groupe SA EUR	63.87	242,507.70	59.42	225,617.74	240,790.43	0.8	4.0
4700.00	5228658	Randstad NV EUR	50.54	237,527.90	56.96	267,712.00	285,715.51	1.0	8.8
11135.00	bywlc68	Relx PLC GBP	18.15	202,131.67	25.84	287,728.40	307,078.00	1.0	1.7

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	48.82	328,070.40	350,132.98	1.2	5.8
1512.00	4834108	Schneider Electric EUR	76.17	115,173.72	130.72	197,648.64	210,940.42	0.7	1.8
16016.00	bmd8f98	Stellantis NV EUR	11.70	187,368.15	13.27	212,532.32	226,825.02	0.8	8.5
2742.00	5671519	Wolters Kluwer EUR	47.86	131,228.66	97.76	268,057.92	286,084.69	1.0	1.6
				5,824,764.54		6,555,800.20	6,996,674.66	23.8	3.5

Euro Total				5,824,764.54		6,555,800.20	6,996,674.66	23.8	3.5
-------------------	--	--	--	---------------------	--	---------------------	---------------------	-------------	------------

Indian Rupee(FX= 82.7300)

COMMON STOCKS- INR

25480.00	b174733	Allcargo Logistics Inr2	403.75	10,287,537.45	403.45	10,279,906.00	124,258.50	0.4	0.7
5020.00	bmw4cv8	Eicher Motors Inr1	3,839.19	19,272,728.91	3,227.75	16,203,305.00	195,857.67	0.7	0.7
23354.00	6294896	Hcl Technologies Inr2	586.47	13,696,376.91	1,039.30	24,271,812.20	293,385.86	1.0	0.8
13374.00	6205122	Infosys Ltd Inr5	789.37	10,557,058.66	1,508.20	20,170,666.80	243,813.21	0.8	1.4
16980.00	6582483	Sun Pharmaceutical Inr1(Demat)	959.09	16,285,388.66	1,001.40	17,003,772.00	205,533.33	0.7	1.0
6760.00	b01npj1	Tata Consultancy S Inr1	3,321.49	22,453,276.90	3,256.70	22,015,292.00	266,110.14	0.9	1.0
				92,552,367.50		109,944,754.00	1,328,958.71	4.5	0.9

Indian Rupee Total				92,552,367.50		109,944,754.00	1,328,958.71	4.5	0.9
---------------------------	--	--	--	----------------------	--	-----------------------	---------------------	------------	------------

Indonesian Rupiah(FX= 15,567.5945)

COMMON STOCKS- IDR

243700.00	b01c1p6	Bank Central Asia Idr62.50	7,418.17	1,807,807,906.21	8,550.00	2,083,635,000.00	133,845.19	0.5	4.0
				1,807,807,906.21		2,083,635,000.00	133,845.19	0.5	4.0

Indonesian Rupiah Total				1,807,807,906.21		2,083,635,000.00	133,845.19	0.5	4.0
--------------------------------	--	--	--	-------------------------	--	-------------------------	-------------------	------------	------------

Hong Kong Dollar(FX= 7.8049)

COMMON STOCKS- HKD

212300.00	b0y91c1	China National Bui H CNY	9.83	2,086,294.46	6.41	1,360,843.00	174,356.40	0.6	10.8
171260.00	b0b8z18	Cosco Shipping Hld H CNY	13.58	2,324,907.45	7.96	1,363,229.60	174,662.18	0.6	10.9
75760.00	6491318	Kingboard Chemical HKD	37.46	2,837,774.82	24.85	1,882,636.00	241,210.51	0.8	3.9

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	
278500.00	6706250	PICC Property & CA H CNY	7.48	2,082,444.99	7.41	2,063,685.00	264,407.20	0.9	4.2
15410.00	6859927	Sun Hung Kai Prop NPV	107.37	1,654,588.65	106.80	1,645,788.00	210,864.64	0.7	4.6
9650.00	bmmv2k8	Tencent Holdings Ltd Hkd0.00002	524.49	5,061,312.29	334.00	3,223,100.00	412,955.88	1.4	0.3
				16,047,322.66		11,539,281.60	1,478,456.83	5.0	4.7

CASH AND EQUIVALENTS- HKD

341174.07	cash	Cash Account - HKD	1.00	341,174.07	1.00	341,174.07	43,712.52	0.1	0.0
22728.00	divacc	Dividend Accrual - HK	1.00	22,728.00	1.00	22,728.00	2,912.00	0.0	0.0
				363,902.07		363,902.07	46,624.52	0.2	0.0

Hong Kong Dollar Total				16,411,224.73		11,903,183.67	1,525,081.35	5.2	4.6
-------------------------------	--	--	--	----------------------	--	----------------------	---------------------	------------	------------

Japanese Yen(FX= 131.9450)

COMMON STOCKS- JPY

3070.00	6870490	Advantest Corp NPV	9,886	30,351,169	8,480	26,033,600	197,306.45	0.7	0.7
19300.00	6985383	Astellas Pharma NPV	1,533	29,586,740	2,007	38,725,450	293,496.91	1.0	2.0
7000.00	6132101	Bridgestone Corp NPV	4,894	34,260,964	4,691	32,837,000	248,868.85	0.8	2.2
7730.00	byp97j7	Dexerials Corp NPV	3,736	28,881,384	2,550	19,711,500	149,391.79	0.5	2.5
8490.00	6499550	Kyowa Hakko Kirin NPV	3,313	28,124,173	3,020	25,639,800	194,321.88	0.7	1.3
20080.00	6569464	Marubeni Corp NPV	1,544	31,006,863	1,515	30,421,200	230,559.70	0.8	2.3
5790.00	6641588	Nissan Chemical Co NPV	7,381	42,737,423	5,780	33,466,200	253,637.50	0.9	2.7
8660.00	b1cwjm5	Nomura Real Estate Inc NPV	3,608	31,244,594	2,830	24,507,800	185,742.54	0.6	2.8
13580.00	6661144	ORIX Corp NPV	2,274	30,885,662	2,119	28,769,230	218,039.56	0.7	4.2
6450.00	bqrrz00	Recruit Holdings Co L NPV	4,166	26,868,178	4,177	26,941,650	204,188.49	0.7	0.7
4860.00	b62g7k6	Sompo Holdings Inc NPV	6,298	30,607,832	5,860	28,479,600	215,844.48	0.7	2.6
10500.00	6985264	Yamaha Motor Co NPV	2,839	29,807,240	3,010	31,605,000	239,531.62	0.8	3.8
10700.00	b292rc1	ZOZO, Inc.	2,954	31,604,383	3,260	34,882,000	264,367.73	0.9	0.9
				405,966,605		382,020,030	2,895,297.51	9.9	2.2

Quantity	Symbol	Security	Unit Cost	Local Currency		Reporting Currency			Curr. Yield
				Total Cost	Price	Market Value	Market Value	% Assets	
CASH AND EQUIVALENTS- JPY									
1402510.00	divacc	Dividend Accrual - Jp	1	1,402,510	1	1,402,510	10,629.50	0.0	0.0
				1,402,510		1,402,510	10,629.50	0.0	0.0
Japanese Yen Total				407,369,115		383,422,540	2,905,927.02	9.9	2.2
Malaysian Ringgit(FX= 4.4050)									
COMMON STOCKS- MYR									
145300.00	b012w42	Public Bank Bhd NPV	4.46	647,918.94	4.32	627,696.00	142,496.25	0.5	3.5
				647,918.94		627,696.00	142,496.25	0.5	3.5
CASH AND EQUIVALENTS- MYR									
5812.00	cash	Cash Account - My	1.00	5,812.00	1.00	5,812.00	1,319.41	0.0	0.0
				5,812.00		5,812.00	1,319.41	0.0	0.0
Malaysian Ringgit Total				653,730.94		633,508.00	143,815.66	0.5	3.5
Mexican Peso(FX= 19.4872)									
COMMON STOCKS- MXN									
34760.00	2421041	Gpo Fin Banorte NPV Series O	113.46	3,943,733.48	139.91	4,863,271.60	249,561.72	0.9	0.0
				3,943,733.48		4,863,271.60	249,561.72	0.9	0.0
Mexican Peso Total				3,943,733.48		4,863,271.60	249,561.72	0.9	0.0

Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency			
					Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Qatari Rial(FX= 3.6417)										
COMMON STOCKS- QAR										
56936.00	6673570		INDUSTRIES OF QATA	15.62	889,464.00	12.81	729,350.16	200,274.64	0.7	4.7
					889,464.00		729,350.16	200,274.64	0.7	4.7
Qatari Rial Total					889,464.00		729,350.16	200,274.64	0.7	4.7
Polish Zloty(FX= 4.3862)										
COMMON STOCKS- PLN										
9230.00	5978953		Asseco Poland SA Pln1.00	74.58	688,350.80	72.60	670,098.00	152,772.41	0.5	4.2
					688,350.80		670,098.00	152,772.41	0.5	4.2
Polish Zloty Total					688,350.80		670,098.00	152,772.41	0.5	4.2
Norwegian Krone(FX= 9.8510)										
COMMON STOCKS- NOK										
14430.00	b4ph0c5		Gjensidige Forsikr NOK	204.42	2,949,829.38	192.20	2,773,446.00	281,539.54	1.0	4.0
5900.00	7751259		Yara International NOK	477.26	2,815,816.79	430.60	2,540,540.00	257,896.66	0.9	7.0
					5,765,646.17		5,313,986.00	539,436.20	1.8	5.4
Norwegian Krone Total					5,765,646.17		5,313,986.00	539,436.20	1.8	5.4
Turkish Lira(FX= 18.7195)										
COMMON STOCKS- TRY										
112473.00	b03ms97		Eregli Demir Celik Try1 (B Shares)	20.12	2,262,470.16	41.26	4,640,635.98	247,903.84	0.8	10.8
21970.00	b03my33		Tofas Otomobil Fab Try1	91.27	2,005,302.93	165.70	3,640,429.00	194,472.56	0.7	1.1
					4,267,773.09		8,281,064.98	442,376.40	1.5	6.5
Turkish Lira Total					4,267,773.09		8,281,064.98	442,376.40	1.5	6.5

Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency			Curr. Yield
					Total Cost	Price	Market Value	Market Value	% Assets	
Thai Baht(FX= 34.6350)										
COMMON STOCKS- THB										
32700.00	b0166d1		Bumrungrad Hoptl THB (Local)	226.24	7,397,991.91	212.00	6,932,400.00	200,155.91	0.7	1.5
					7,397,991.91		6,932,400.00	200,155.91	0.7	1.5
Thai Baht Total					7,397,991.91		6,932,400.00	200,155.91	0.7	1.5
Singapore Dollar(FX= 1.3412)										
COMMON STOCKS- SGD										
147870.00	byyfhz2		Frasers Log & Com NPV Units (REIT)	1.45	214,300.27	1.16	171,529.20	127,892.34	0.4	5.5
					214,300.27		171,529.20	127,892.34	0.4	5.5
Singapore Dollar Total					214,300.27		171,529.20	127,892.34	0.4	5.5
South Korean Won(FX= 1,264.5007)										
COMMON STOCKS- KRW										
30747.00	bb96z33		Jb Financial Group KRW	7,661.16	235,557,631.00	7,890.00	242,593,830.00	191,849.61	0.7	2.3
3710.00	6490928		Kia Motors Corp KRW	81,131.98	300,999,644.00	59,300.00	220,003,000.00	173,984.18	0.6	1.5
7820.00	6505316		KT Corporation KRW	36,859.53	288,241,552.00	33,800.00	264,316,000.00	209,028.07	0.7	3.3
3070.00	6175076		KT&G Corporation KRW	94,112.80	288,926,296.00	91,500.00	280,905,000.00	222,147.09	0.8	5.2
6047.00	6771720		Samsung Electronic KRW	69,970.70	423,112,804.00	55,300.00	334,399,100.00	264,451.64	0.9	2.6
					1,536,837,927.00		1,342,216,930.00	1,061,460.60	3.6	3.0
CASH AND EQUIVALENTS- KRW										
239.00	cash		Cash Account - KRW	1.00	239.00	1.00	239.00	0.19	0.0	0.0
42985167.00	divacc		Dividend Accrual - Kr	1.00	42,985,167.00	1.00	42,985,167.00	33,993.81	0.1	0.0
					42,985,406.00		42,985,406.00	33,993.99	0.1	0.0
South Korean Won Total					1,579,823,333.00		1,385,202,336.00	1,095,454.60	3.7	2.9

Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency		
					Total Cost	Price	Market Value	Market Value	% Assets
Swedish Krona(FX= 10.4195)									
COMMON STOCKS- SEK									
20050.00	4813345	Skand Enskilda Bkn Ser A NPV	115.54	2,316,656.46	119.95	2,404,997.50	230,816.98	0.8	5.0
				2,316,656.46		2,404,997.50	230,816.98	0.8	5.0
Swedish Krona Total				2,316,656.46		2,404,997.50	230,816.98	0.8	5.0
Swiss Franc(FX= 0.9252)									
COMMON STOCKS- CHF									
880.00	b142s60	Kuehne&Nagel Intl Chf1 (Regd)	243.04	213,877.31	215.20	189,376.00	204,686.55	0.7	2.8
4406.00	7123870	Nestle SA CHF (Regd)	103.66	456,737.02	107.14	472,058.84	510,223.56	1.7	2.5
4159.00	7103065	Novartis AG CHF (Regd)	84.63	351,980.60	83.59	347,650.81	375,757.47	1.3	3.4
1187.00	7110388	Roche Holdings AG Genusscheine NPV	263.96	313,315.02	290.50	344,823.50	372,701.58	1.3	3.0
18489.00	brjl176	UBS Group AG CHF (Regd)	12.95	239,360.13	17.21	318,103.25	343,821.06	1.2	2.7
789.00	5983816	Zurich Insurance CHF	331.82	261,808.28	442.30	348,974.70	377,188.39	1.3	4.3
				1,837,078.36		2,020,987.10	2,184,378.62	7.4	3.1
Swiss Franc Total				1,837,078.36		2,020,987.10	2,184,378.62	7.4	3.1
Taiwan Dollar(FX= 30.7355)									
COMMON STOCKS- TWD									
23840.00	6324500	Evergreen Marine C TWD	185.71	4,427,230.00	163.00	3,885,920.00	126,431.00	0.4	11.0
48900.00	6336055	Feng Tay Entrprise TWD	192.32	9,404,506.00	206.50	10,097,850.00	328,540.29	1.1	2.0
9300.00	6372480	Mediatek Inc TWD	731.00	6,798,296.00	625.00	5,812,500.00	189,113.57	0.6	11.7
33300.00	b118753	Nan Ya Printed Cir TWD	273.26	9,099,592.00	227.00	7,559,100.00	245,940.36	0.8	4.4
28130.00	6889106	Taiwan Semicon Man TWD	290.41	8,169,332.00	448.50	12,616,305.00	410,479.90	1.4	2.5
				37,898,956.00		39,971,675.00	1,300,505.12	4.4	4.9

Quantity	Symbol	Security	Unit Cost	Local Currency		Reporting Currency			Curr. Yield
				Total Cost	Price	Market Value	Market Value	% Assets	
CASH AND EQUIVALENTS- TWD									
61112.42	divacc	Dividend Accrual - TW	1.00	61,112.42	1.00	61,112.42	1,988.33	0.0	0.0
				61,112.42		61,112.42	1,988.33	0.0	0.0
Taiwan Dollar Total				37,960,068.42		40,032,787.42	1,302,493.45	4.4	4.9
South African Rand(FX= 17.0150)									
COMMON STOCKS- ZAR									
14420.00	6100089	Bidvest Group Ord Zar0.05	225.14	3,246,562.90	214.39	3,091,503.80	181,692.85	0.6	2.8
1520.00	6622691	Naspers N ZAR	2,408.50	3,660,925.68	2,824.34	4,292,996.80	252,306.60	0.9	0.3
17920.00	6801575	Shoprite Holdings Ltd Zar0.01134	214.34	3,841,009.40	226.00	4,049,920.00	238,020.57	0.8	2.6
20988.00	b030gj7	Standard Bank Gr Ltd ZAR	181.44	3,808,137.41	167.79	3,521,576.52	206,968.94	0.7	5.2
				14,556,635.39		14,955,997.12	878,988.96	3.0	2.6
South African Rand Total				14,556,635.39		14,955,997.12	878,988.96	3.0	2.6
Total Portfolio				4,006,239,647.16			29,338,333.90	100.0	3.3

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
US Dollar								
12/6/2022	12/8/2022	4030.00	yumc	Yum China Holdings Inc	1.00000	57.07	229,998.15	229,998.15
US Dollar Total							229,998.15	229,998.15
Australian Dollar								
12/6/2022	12/8/2022	9670.00	6981239	Woolworths Group Ltd NPV	1.49198	34.78	336,326.04	225,422.47
Australian Dollar Total							336,326.04	225,422.47
British Pound Sterling								
12/6/2022	12/8/2022	4210.00	3208986	Next GBP	0.81813	58.81	247,597.35	302,638.15
British Pound Sterling Total							247,597.35	302,638.15
Euro								
12/14/2022	12/16/2022	5300.00	b62g1b5	Edenred EUR	0.93919	52.38	277,613.95	295,589.33
Euro Total							277,613.95	295,589.33
Hong Kong Dollar								
12/6/2022	12/8/2022	1650.00	bmmv2k8	Tencent Holdings Ltd Hkd0.00002	7.77440	308.41	508,875.58	65,455.29
Hong Kong Dollar Total							508,875.58	65,455.29
Japanese Yen								
12/6/2022	12/8/2022	20080.00	6569464	Marubeni Corp NPV	136.65500	1,544.17	31,006,863.00	226,898.85
12/15/2022	12/19/2022	3070.00	6870490	Advantest Corp NPV	137.54000	9,886.37	30,351,169.00	220,671.58
Japanese Yen Total							61,358,032.00	447,570.43
South Korean Won								
12/15/2022	12/19/2022	7820.00	6505316	KT Corporation KRW	1303.15000	36,859.53	288,241,552.00	221,188.31
South Korean Won Total							288,241,552.00	221,188.31
Taiwan Dollar								
12/6/2022	12/8/2022	9300.00	6372480	Mediatek Inc TWD	30.64150	731.00	6,798,296.00	221,865.64
12/6/2022	12/8/2022	2840.00	6889106	Taiwan Semicon Man TWD	30.64150	488.38	1,387,013.00	45,265.83
12/15/2022	12/19/2022	39900.00	6336055	Feng Tay Entrprise TWD	30.61450	192.63	7,685,952.00	251,055.94
12/15/2022	12/19/2022	33300.00	b118753	Nan Ya Printed Cir TWD	30.61450	273.26	9,099,592.00	297,231.44
12/19/2022	12/21/2022	9000.00	6336055	Feng Tay Entrprise TWD	30.73300	190.95	1,718,554.00	55,918.85
Taiwan Dollar Total							26,689,407.00	871,337.70

Purchases

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

Sales

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

Brazilian Real								
12/14/2022	12/16/2022	51828.00	b1ybrg0	Cia Energ Mg-Cemig Prf Brl5.00	5.32420	10.45	541,525.05	101,710.13
12/14/2022	12/16/2022	14800.00	b1ybrg0	Cia Energ Mg-Cemig Prf Brl5.00	5.32420	10.45	154,637.85	29,044.34
Brazilian Real Total							696,162.90	130,754.46

British Pound Sterling								
12/6/2022	12/8/2022	1140.00	bjvnss4	Ferguson PLC (New) GBP	0.81813	92.83	105,820.96	129,344.92
12/6/2022	12/8/2022	113.00	bjvnss4	Ferguson PLC (New) GBP	0.81813	92.83	10,489.27	12,821.03
12/6/2022	12/8/2022	557.00	bjvnss4	Ferguson PLC (New) GBP	0.81813	92.83	51,703.75	63,197.47
12/6/2022	12/8/2022	620.00	bjvnss4	Ferguson PLC (New) GBP	0.81813	92.83	57,551.75	70,345.48
12/6/2022	12/8/2022	280.00	bjvnss4	Ferguson PLC (New) GBP	0.81813	92.83	25,991.11	31,768.92
British Pound Sterling Total							251,556.84	307,477.83

Canadian Dollar								
12/6/2022	12/8/2022	2280.00	2076009	Bank Montreal Que	1.36485	131.80	300,506.22	220,175.27
12/6/2022	12/8/2022	5900.00	2347200	Fortis Inc	1.36485	54.29	320,287.45	234,668.61
12/6/2022	12/8/2022	514.00	2347200	Fortis Inc	1.36485	54.29	27,903.01	20,444.01
12/6/2022	12/8/2022	410.00	2956662	Weston George Ltd	1.36485	171.65	70,378.33	51,564.88
12/14/2022	12/16/2022	6110.00	2583952	Metro Inc	1.35620	77.83	475,527.70	350,632.43
12/14/2022	12/16/2022	535.00	2583952	Metro Inc	1.35620	77.83	41,637.86	30,701.86
12/14/2022	12/16/2022	7600.00	2381093	Telus Corporation	1.35620	27.83	211,474.52	155,931.66
12/14/2022	12/16/2022	1449.00	2381093	Telus Corporation	1.35620	27.83	40,319.29	29,729.60
12/14/2022	12/16/2022	2691.00	2381093	Telus Corporation	1.35620	27.83	74,878.67	55,212.11
12/14/2022	12/16/2022	1437.00	2381093	Telus Corporation	1.35620	27.83	39,985.38	29,483.39
Canadian Dollar Total							1,602,898.43	1,178,543.84

Danish Krone								
12/6/2022	12/8/2022	300.00	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	7.08210	894.46	268,338.90	37,889.74
Danish Krone Total							268,338.90	37,889.74

Euro								
12/6/2022	12/8/2022	1680.00	5842359	Deutsche Telekom NPV (Regd)	0.95215	19.52	32,800.45	34,448.68

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
12/6/2022	12/8/2022	490.00	4741844	Merck KGAA NPV	0.95215	175.15	85,823.23	90,135.87
12/6/2022	12/8/2022	90.00	5671519	Wolters Kluwer EUR	0.95215	104.50	9,405.01	9,877.61
12/14/2022	12/16/2022	2010.00	bd0q398	Kon Ahold Delhaize EUR	0.93919	27.74	55,764.92	59,375.67
Euro Total							183,793.61	193,837.84
Japanese Yen								
12/15/2022	12/19/2022	6900.00	6595179	Misumi Group Inc NPV	137.54000	3,265.67	22,533,123.74	163,829.60
12/15/2022	12/19/2022	1500.00	6595179	Misumi Group Inc NPV	137.54000	3,265.67	4,898,505.16	35,615.13
12/15/2022	12/19/2022	900.00	6595179	Misumi Group Inc NPV	137.54000	3,265.67	2,939,103.10	21,369.08
12/15/2022	12/19/2022	10210.00	6658801	Olympus Corp NPV	137.54000	2,631.96	26,872,299.00	195,378.06
Japanese Yen Total							57,243,031.00	416,191.88
Mexican Peso								
12/15/2022	12/19/2022	199100.00	2667470	America Movil SAB Ser 'L' NPV (L/Vtg)	19.81000	17.89	3,561,104.80	179,762.99
12/15/2022	12/19/2022	30170.00	2667470	America Movil SAB Ser 'L' NPV (L/Vtg)	19.81000	17.89	539,620.95	27,239.83
12/15/2022	12/19/2022	21800.00	2667470	America Movil SAB Ser 'L' NPV (L/Vtg)	19.81000	17.89	389,915.04	19,682.74
Mexican Peso Total							4,490,640.79	226,685.55
Turkish Lira								
12/2/2022	12/6/2022	3860.00	b03my33	Tofas Otomobil Fab Try1	18.63800	138.50	534,611.16	28,683.93
Turkish Lira Total							534,611.16	28,683.93
Thai Baht								
12/6/2022	12/8/2022	30580.00	6412568	Advanced Info Serv THB (Local)	35.04000	184.44	5,640,197.30	160,964.53
12/6/2022	12/8/2022	2800.00	6412568	Advanced Info Serv THB (Local)	35.04000	184.44	516,434.02	14,738.41
Thai Baht Total							6,156,631.32	175,702.95
Swiss Franc								
12/6/2022	12/8/2022	3530.00	brjl176	UBS Group AG CHF (Regd)	0.93995	17.41	61,473.69	65,401.02
Swiss Franc Total							61,473.69	65,401.02

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- AUD				
12/29/2022	2/24/2023	b03fyz4	Goodman Group NPV (Stapled Units)	706.62
				706.62
COMMON STOCKS- BRL				
12/2/2022	1/2/2023	b00fm53	Bco Bradesco SA Prf NPV	250.37
12/29/2022	12/29/2022	b1ybrg0	Cia Energ Mg-Cemig Prf Brl5.00	2.24
12/30/2022	12/30/2022	b1ybrg0	Cia Energ Mg-Cemig Prf Brl5.00	0.04
				252.65
COMMON STOCKS- GBP				
12/8/2022	12/8/2022	bjvnss4	Ferguson PLC (New) GBP	-5,176.10
12/8/2022	12/8/2022	bjvnss4	Ferguson PLC (New) GBP	5,297.94
				121.84
COMMON STOCKS- CAD				
12/8/2022	1/3/2023	2381093	Telus Corporation	3,405.55
12/14/2022	1/1/2023	2956662	Weston George Ltd	1,031.22
12/14/2022	1/16/2023	b188th2	BCE Inc	4,812.33
12/22/2022	2/1/2023	2077303	National Bank Cand Montreal Qu	2,398.28
12/23/2022	1/27/2023	2170525	Canadian Imperial Bank Comm Toronto O	2,771.71
				14,419.08
COMMON STOCKS- EUR				
12/1/2022	12/5/2022	4061412	LVMH Moet Hennessy EUR	3,145.95
12/5/2022	12/5/2022	4061412	LVMH Moet Hennessy EUR	-473.74
				2,672.21
COMMON STOCKS- IDR				
12/2/2022	12/20/2022	b01c1p6	Bank Central Asia Idr62.50	469.94
				469.94
COMMON STOCKS- HKD				
12/6/2022	1/6/2023	6491318	Kingboard Chemical HKD	2,923.44

Ex-Date	Pay-Date	Symbol	Security	Amount
				2,923.44
COMMON STOCKS- JPY				
12/6/2022	12/6/2022	6595179	Misumi Group Inc NPV	-39.47
12/29/2022	3/24/2023	6132101	Bridgestone Corp NPV	4,466.13
12/29/2022	3/28/2023	6499550	Kyowa Hakko Kirin NPV	1,529.44
12/29/2022	3/24/2023	6985264	Yamaha Motor Co NPV	4,531.81
				10,487.91
COMMON STOCKS- MYR				
12/14/2022	12/23/2022	b012w42	Public Bank Bhd NPV	1,323.47
				1,323.47
COMMON STOCKS- MXN				
12/6/2022	12/8/2022	2421041	Gpo Fin Banorte NPV Series O	10,208.15
				10,208.15
COMMON STOCKS- NOK				
12/7/2022	12/15/2022	7751259	Yara International NOK	5,892.99
12/15/2022	12/15/2022	7751259	Yara International NOK	-1,499.71
				4,393.28
COMMON STOCKS- KRW				
12/28/2022	5/2/2023	6175076	KT&G Corporation KRW	11,629.71
12/28/2022	5/2/2023	6490928	Kia Motors Corp KRW	8,783.84
12/28/2022	4/27/2023	6505316	KT Corporation KRW	11,787.70
12/28/2022	4/17/2023	6771720	Samsung Electronic KRW	1,722.81
				33,924.05
COMMON STOCKS- TWD				
12/15/2022	1/12/2023	6889106	Taiwan Semicon Man TWD	1,996.19
				1,996.19

AMERICAN DEPOSITORY RECEIPTS

Ex-Date	Pay-Date	Symbol	Security	Amount
12/1/2022	12/16/2022	ntes	Netease Inc Sp ADR	1,215.33
				1,215.33
CASH AND EQUIVALENTS				
12/1/2022	12/1/2022	cash	Cash Account - USD	354.22
				354.22
CASH AND EQUIVALENTS- KRW				
12/28/2022	12/28/2022	cash	Cash Account - KRW	0.19
				0.19
EXPENSE ACCOUNTS				
12/14/2022	12/14/2022	miscfee	Miscellaneous Fees	1,604.12
				1,604.12
NET INCOME				83,864.47