



ATIVO
CAPITAL

Monthly Report

Account

New York City Teachers Retirement System

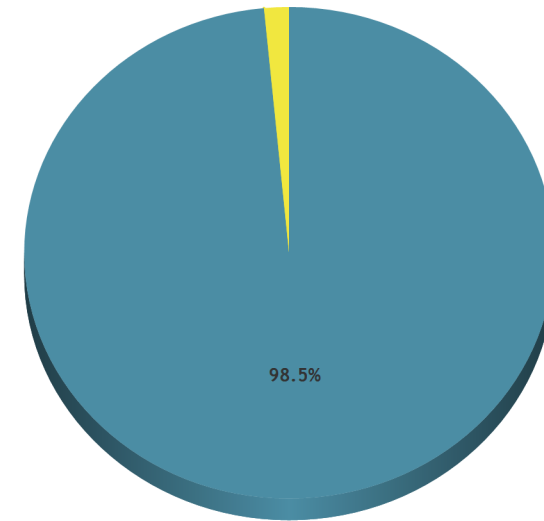
4/30/2022



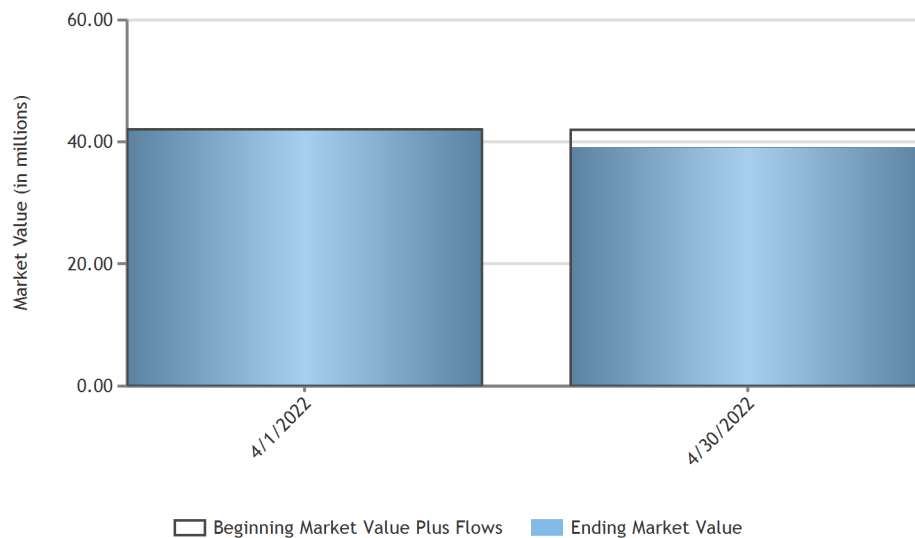
Activity Summary

	Month to Date	Year to Date
Beginning Value	42,016,664.05	44,391,308.14
Net Contributions/Withdrawals	-63,985.59	-505,557.46
Realized Gains	-2,465.11	-393,939.12
Unrealized Gains	-3,000,468.84	-4,912,604.98
Income Received	123,509.11	494,047.05
Ending Value	39,073,253.63	39,073,253.63

Portfolio Allocation as of 4/30/2022

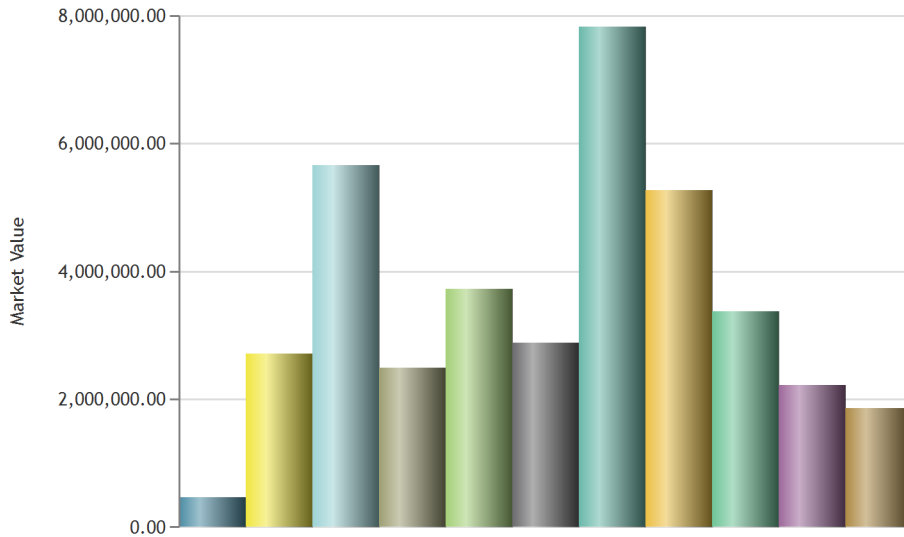


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	38,483,293.94	98.5	2.9
Cash and Equivalents	589,959.68	1.5	1.7
Total	39,073,253.63	100.0	2.9

Portfolio Allocation as of 4/30/2022

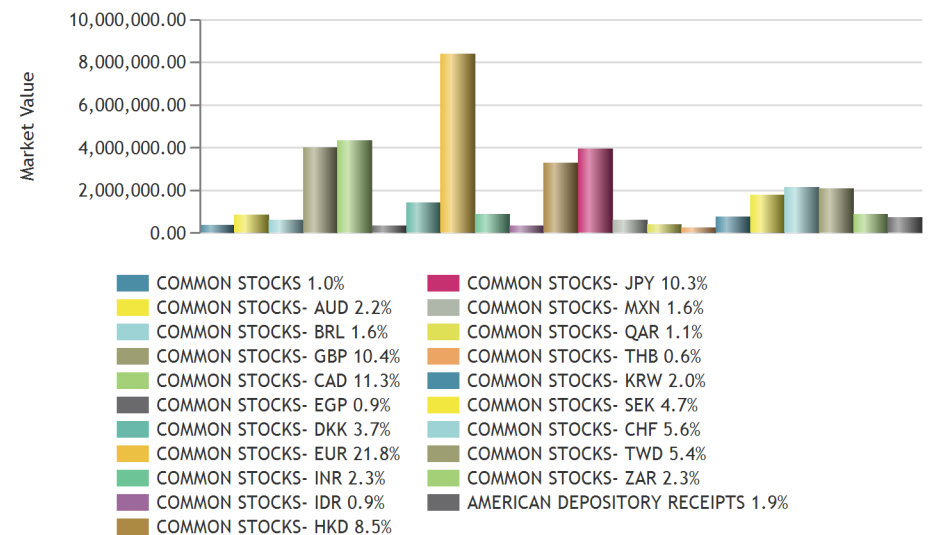


Industry Sector	Market Value	% Equity	% Assets
ENERGY	467,215.00	1.2	1.2
MATERIALS	2,715,872.91	7.1	7.0
INDUSTRIALS	5,654,933.87	14.7	14.5
CONSUMER DISCRETIONARY	2,492,950.03	6.5	6.4
CONSUMER STAPLES	3,729,021.87	9.7	9.5
HEALTHCARE	2,877,590.98	7.5	7.4
FINANCIALS	7,826,704.69	20.3	20.0
INFORMATION TECHNOLOGY	5,271,256.01	13.7	13.5
COMMUNICATION SERVICES	3,370,552.93	8.8	8.6
UTILITIES	2,218,281.31	5.8	5.7
REAL ESTATE	1,858,914.34	4.8	4.8
Equity Total	38,483,293.94	100.0	98.5

Top 10 Holdings

Symbol	Security	Market Value	% Assets
6889106	Taiwan Semicon Man TWD	718,233.79	1.8
bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	494,202.06	1.3
2956662	Weston George Ltd	483,943.04	1.2
5983816	Zurich Insurance CHF	473,164.37	1.2
b1xzs82	Anglo American USD	472,283.44	1.2
4253048	AP Moller-Maersk Ser B DKK	469,246.81	1.2
7187627	Lundin Petroleum A NPV	467,215.00	1.2
7123870	Nestle SA CHF (Regd)	460,695.41	1.2
brjl176	UBS Group AG CHF (Regd)	456,168.91	1.2
2528102	Alimentation Couche-Tard Inc Class A Shares	454,190.76	1.2
Top 10 Holdings Total		4,949,343.58	12.7

Equity Allocation by Security Type



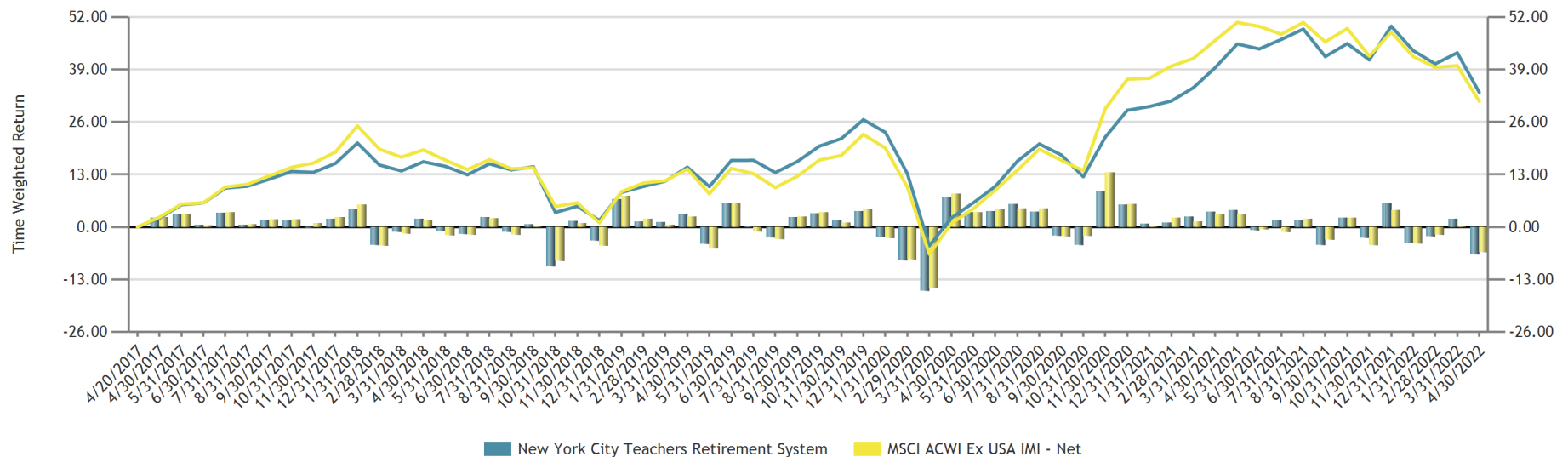
Performance History

Portfolio Account	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Annualized Latest 3 Years	Annualized Latest 5 Years	Annualized Since Inception 4/20/2017
	-6.85	-6.85	-10.93	-4.42	5.11	5.46	5.88

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MSCI ACWI Ex USA IMI - Net	-6.30	-6.30	-11.55	-10.34	4.66	5.06	5.53
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Time Weighted Return Since Inception 4/20/2017



Quantity		Symbol	Security	Unit Cost	Local Currency Total Cost	Price	Market Value	Reporting Currency Market Value % Assets		Curr. Yield
US Dollar(FX= 1.0000)										
COMMON STOCKS										
2920.00	chkp		Check Point Software Tech Ltd	117.99	344,517.29	126.29	368,766.80	368,766.80	0.9	0.0
					344,517.29		368,766.80	368,766.80	0.9	0.0
AMERICAN DEPOSITORY RECEIPTS										
2430.00	baba		Alibaba Group Holding Ltd Sp ADS	227.50	552,826.46	97.09	235,928.70	235,928.70	0.6	0.0
2720.00	sap		Sap SE Sp ADR	111.30	302,727.12	100.80	274,176.00	274,176.00	0.7	1.5
33190.00	wit		Wipro Ltd Sp ADR 1 Sh	4.39	145,539.44	6.44	213,743.60	213,743.60	0.5	1.1
					1,001,093.02		723,848.30	723,848.30	1.9	0.9
CASH AND EQUIVALENTS										
	cash		Cash Account - USD		315,487.66		315,487.66	315,487.66	0.8	3.2
	divacc		Dividend Accrual - US		2,619.96		2,619.96	2,619.96	0.0	0.0
					318,107.62		318,107.62	318,107.62	0.8	3.2
US Dollar Total					1,663,717.93		1,410,722.72	1,410,722.72	3.6	1.2
Australian Dollar(FX= 1.4072)										
COMMON STOCKS- AUD										
13239.00	6144690		BHP Group Ltd NPV	34.99	463,271.48	48.01	635,604.39	451,692.41	1.2	10.0
26441.00	6086253		Fortescue Metals G NPV	13.13	347,117.02	21.63	571,918.83	406,434.25	1.0	2.0
					810,388.50		1,207,523.22	858,126.65	2.2	6.2
Australian Dollar Total					810,388.50		1,207,523.22	858,126.65	2.2	6.2
Brazilian Real(FX= 4.9522)										
COMMON STOCKS- BRL										
73172.00	b00fm53		Bco Bradesco SA Prf NPV	20.56	1,504,214.67	17.98	1,315,632.56	265,666.28	0.7	0.0
118970.00	b1ybrg0		Cia Energ Mg-Cemig Prf Brl5.00	13.73	1,633,668.30	14.67	1,745,289.90	352,427.18	0.9	0.0
					3,137,882.97		3,060,922.46	618,093.47	1.6	0.0

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- BRL									
72779.09	divacc	Dividend Accrual - Br	1.00	72,779.09	1.00	72,779.09	14,696.31	0.0	0.0
				72,779.09		72,779.09	14,696.31	0.0	0.0
Brazilian Real Total				3,210,662.06		3,133,701.55	632,789.78	1.6	0.0
British Pound Sterling(FX= 0.7965)									
COMMON STOCKS- GBP									
8830.00	b02j639	Admiral Group GBP	23.15	204,429.21	25.24	222,869.20	279,812.43	0.7	4.5
10490.00	b1xzs82	Anglo American USD	30.14	316,119.43	35.86	376,171.40	472,283.44	1.2	4.9
52330.00	bvyvfw2	Auto Trader Group GBP	4.92	257,499.79	6.35	332,190.84	417,065.82	1.1	1.1
4230.00	0237400	Diageo Ord Gbp0.28 101/108	37.95	160,511.97	40.19	169,982.55	213,413.20	0.5	1.8
9030.00	b19nlv4	Experian Ord USD	19.46	175,704.64	27.92	252,117.60	316,533.81	0.8	1.3
3119.00	bjvnss4	Ferguson PLC (New) GBP	66.42	207,155.04	101.40	316,266.60	397,072.93	1.0	1.9
19240.00	0925288	GlaxoSmithKline Ord GBP	15.17	291,888.53	17.97	345,742.80	434,080.31	1.1	4.5
82540.00	0560399	Legal & General Gp Ord GBP	2.89	238,940.21	2.52	208,083.34	261,248.77	0.7	7.3
5960.00	0718875	Rio Tinto GBP	43.73	260,618.52	57.06	340,077.60	426,967.65	1.1	10.1
23800.00	b1n7z09	Safestore Holdings GBP	9.00	214,306.18	12.60	299,880.00	376,499.54	1.0	1.6
24969.00	b5zn1n8	Segro PLC GBP	6.46	161,192.72	13.43	335,208.83	420,854.90	1.1	1.5
				2,488,366.24		3,198,590.76	4,015,832.81	10.3	3.7
CASH AND EQUIVALENTS- GBP									
43479.73	cash	Cash Account - GBP	1.00	43,479.73	1.00	43,479.73	54,588.83	0.1	0.0
14328.87	divacc	Dividend Accrual - GB	1.00	14,328.87	1.00	14,328.87	17,989.91	0.0	0.0
				57,808.60		57,808.60	72,578.74	0.2	0.0
British Pound Sterling Total				2,546,174.84		3,256,399.36	4,088,411.55	10.5	3.6

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
Canadian Dollar(FX= 1.2781)									
COMMON STOCKS- CAD									
10150.00	2528102	Alimentation Couche-Tard Inc Class A Shares	45.92	466,073.13	57.19	580,478.50	454,190.76	1.2	0.8
8080.00	b188th2	BCE Inc	65.89	532,375.92	68.30	551,864.00	431,801.57	1.1	5.4
6930.00	2117599	Canadian Apt Properties Real Estate	53.86	373,263.97	50.32	348,717.60	272,851.30	0.7	2.9
4490.00	bj2l575	CGI Inc Cl A	72.76	326,681.21	102.44	459,955.60	359,888.58	0.9	0.0
4350.00	2347200	Fortis Inc	54.13	235,484.67	62.51	271,918.50	212,760.46	0.5	3.4
13260.00	byyxjy9	Hydro One Ltd	27.33	362,367.94	34.73	460,519.80	360,330.03	0.9	3.1
5610.00	2583952	Metro Inc	55.80	313,037.24	70.61	396,122.10	309,942.57	0.8	1.6
4030.00	2077303	National Bank Cand Montreal Qu	104.57	421,424.37	89.72	361,571.60	282,908.81	0.7	3.9
3980.00	2754383	Royal Bank of Canada Montreal Que	97.56	388,272.91	129.75	516,405.00	404,056.96	1.0	3.7
7370.00	2566124	Sun Life Financial Inc	70.63	520,526.53	63.91	471,016.70	368,543.25	0.9	4.1
16100.00	2381093	Telus Corporation	23.68	381,189.74	32.14	517,454.00	404,877.74	1.0	4.1
3870.00	2956662	Weston George Ltd	98.41	380,859.55	159.82	618,503.40	483,943.04	1.2	1.5
				4,701,557.18		5,554,526.80	4,346,095.07	11.1	2.8
CASH AND EQUIVALENTS- CAD									
9261.85	cash	Cash Account - CAD	1.00	9,261.85	1.00	9,261.85	7,246.86	0.0	0.0
8993.91	divacc	Dividend Accrual - CA	1.00	8,993.91	1.00	8,993.91	7,037.21	0.0	0.0
				18,255.76		18,255.76	14,284.07	0.0	0.0
Canadian Dollar Total				4,719,812.94		5,572,782.56	4,360,379.14	11.2	2.8
Egyptian Pound(FX= 18.4900)									
COMMON STOCKS- EGP									
589010.00	6298177	Eastern Tobacco Egp15	12.49	7,358,939.06	10.77	6,343,637.70	343,084.79	0.9	9.3
				7,358,939.06		6,343,637.70	343,084.79	0.9	9.3
Egyptian Pound Total				7,358,939.06		6,343,637.70	343,084.79	0.9	9.3

Quantity		Symbol	Security	Local Currency			Reporting Currency			Curr. Yield
				Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
Danish Krone(FX= 7.0513)										
COMMON STOCKS- DKK										
160.00	4253048	AP Moller-Maersk Ser B DKK	17,860.02	2,857,603.77	20,680.00	3,308,800.00	469,246.81	1.2	1.6	
1390.00	b1wt5g2	DSV DKK	1,455.11	2,022,601.29	1,170.00	1,626,300.00	230,638.32	0.6	0.2	
4290.00	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	424.45	1,820,872.26	812.30	3,484,767.00	494,202.06	1.3	1.0	
2720.00	b44xtx8	Pandora AS DKK	621.71	1,691,042.23	629.00	1,710,880.00	242,633.27	0.6	0.0	
				8,392,119.55		10,130,747.00	1,436,720.46	3.7	0.9	
Danish Krone Total				8,392,119.55		10,130,747.00	1,436,720.46	3.7	0.9	
Euro(FX= 0.9479)										
COMMON STOCKS- EUR										
1600.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	173.19	277,109.80	216.20	345,920.00	364,928.39	0.9	4.2	
459.00	b929f46	ASML Holding NV EUR	320.96	147,318.42	548.00	251,532.00	265,353.75	0.7	0.4	
8800.00	b019m65	Azimut Holding SPA NPV	15.72	138,351.29	20.39	179,432.00	189,291.83	0.5	5.8	
3950.00	5756029	Bayer Motoren Werk EUR	72.13	284,899.87	78.51	310,114.50	327,155.37	0.8	4.5	
5240.00	5529027	Daimler AG Ord NPV (Regd)	70.43	369,045.81	67.10	351,604.00	370,924.73	0.9	4.8	
2620.00	bp6vlq4	Daimler Truck Hold NPV (Young Share)	0.47	1,221.88	25.80	67,596.00	71,310.42	0.2	0.0	
19540.00	5842359	Deutsche Telekom NPV (Regd)	15.25	297,901.70	17.57	343,317.80	362,183.20	0.9	4.0	
40029.00	7144569	Enel SPA EUR	5.91	236,581.04	6.22	248,900.32	262,577.46	0.7	4.5	
77740.00	7598003	Hera EUR	3.52	273,362.28	3.56	276,443.44	291,634.08	0.7	2.8	
27000.00	b288c92	Iberdrola SA EUR	7.86	212,283.92	11.01	297,270.00	313,605.06	0.8	2.9	
65180.00	bd2z8s7	Italgas Spa NPV	5.66	368,783.77	6.18	402,812.40	424,947.04	1.1	3.8	
12910.00	bd0q398	Kon Ahold Delhaize EUR	25.22	325,560.83	28.09	362,641.90	382,569.16	1.0	3.0	
930.00	4057808	L'Oreal EUR	214.01	199,033.60	348.90	324,477.00	342,307.09	0.9	1.1	
600.00	4061412	LVMH Moet Hennessy EUR	621.60	372,958.51	619.50	371,700.00	392,125.01	1.0	0.7	
2050.00	4741844	Merck KGAA NPV	112.88	231,406.38	176.95	362,747.50	382,680.57	1.0	0.7	
8950.00	bng8pq9	NN Group NV EUR	33.85	302,938.67	46.94	420,113.00	443,198.31	1.1	5.3	
12410.00	5051605	Ote(Hellenic Tlcm) Eur2.83(Cr)	12.01	148,984.29	18.40	228,344.00	240,891.56	0.6	3.7	
29200.00	byyn701	Poste Italiane Spa NPV	6.48	189,252.60	9.38	273,837.60	288,885.04	0.7	4.7	
14399.00	bywlc68	Relx PLC GBP	17.86	257,192.20	28.46	409,795.54	432,313.91	1.1	1.5	
3580.00	5671735	Sanofi EUR	77.76	278,369.08	101.18	362,224.40	382,128.72	1.0	3.0	

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
2460.00	4834108	Schneider Electric EUR	78.76	193,743.70	137.70	338,742.00	357,355.96	0.9	1.7
2618.00	5727973	Siemens AG NPV (Regd)	115.58	302,597.37	117.78	308,348.04	325,291.84	0.8	3.2
850.00	4820301	Sofina NPV	309.74	263,280.45	294.00	249,900.00	263,632.07	0.7	0.7
16830.00	bd3cwg3	TOKMANNI GROUP OYJ	14.99	252,229.31	12.40	208,692.00	220,159.68	0.6	4.0
12110.00	bnzgvv1	Universal Music Gr Eur10.00	14.34	173,682.26	22.29	269,871.35	284,700.85	0.7	0.0
4144.00	5671519	Wolters Kluwer EUR	48.43	200,688.34	96.58	400,227.52	422,220.12	1.1	1.5
				6,298,777.37		7,966,604.31	8,404,371.20	21.5	2.8

CASH AND EQUIVALENTS- EUR

42101.73	cash	Cash Account - EUR	1.00	42,101.73	1.00	42,101.73	44,415.23	0.1	0.0
8739.71	divacc	Dividend Accrual - Eu	1.00	8,739.71	1.00	8,739.71	9,219.96	0.0	0.0
				50,841.44		50,841.44	53,635.19	0.1	0.0

Euro Total				6,349,618.81		8,017,445.75	8,458,006.39	21.6	2.8
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Indian Rupee(FX= 76.4425)

COMMON STOCKS- INR

17420.00	6294896	Hcl Technologies Inr2	612.97	10,677,905.63	1,079.25	18,800,535.00	245,943.49	0.6	0.7
15830.00	6205122	Infosys Ltd Inr5	723.48	11,452,698.68	1,567.55	24,814,316.50	324,614.14	0.8	1.4
6700.00	b01npj1	Tata Consultancy S Inr1	3,414.70	22,878,457.95	3,546.70	23,762,890.00	310,859.67	0.8	0.9
				45,009,062.26		67,377,741.50	881,417.29	2.3	1.0

CASH AND EQUIVALENTS- INR

250848.00	divacc	Dividend Accrual - In	1.00	250,848.00	1.00	250,848.00	3,281.53	0.0	0.0
				250,848.00		250,848.00	3,281.53	0.0	0.0

Indian Rupee Total				45,259,910.26		67,628,589.50	884,698.82	2.3	1.0
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Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
Indonesian Rupiah(FX= 14,496.9556)									
COMMON STOCKS- IDR									
596500.00	b01c1p6	Bank Central Asia Idr62.50	7,381.48	4,403,054,652.00	8,125.00	4,846,562,500.00	334,314.86	0.9	4.2
				4,403,054,652.00		4,846,562,500.00	334,314.86	0.9	4.2
CASH AND EQUIVALENTS- IDR									
60843000.00	cash	Cash Account - Id	1.00	60,843,000.00	1.00	60,843,000.00	4,196.94	0.0	0.0
				60,843,000.00		60,843,000.00	4,196.94	0.0	0.0
Indonesian Rupiah Total				4,463,897,652.00		4,907,405,500.00	338,511.80	0.9	4.1
Hong Kong Dollar(FX= 7.8461)									
COMMON STOCKS- HKD									
464800.00	b0b8z29	Bank of Communicat H CNY	5.46	2,536,038.62	5.47	2,542,456.00	324,038.67	0.8	7.0
127900.00	6416139	China Merchants Po NPV	13.26	1,695,577.75	13.78	1,762,462.00	224,627.62	0.6	5.3
58500.00	byzq077	Ck Asset Holdings HKD	42.21	2,469,289.81	53.40	3,123,900.00	398,144.31	1.0	3.5
263400.00	6191997	Cspc Pharmaceutica NPV	8.74	2,303,237.01	8.10	2,133,540.00	271,921.90	0.7	2.1
226100.00	b0ph5n3	Dongfeng Motor Gro H CNY	7.48	1,691,083.67	5.77	1,304,597.00	166,272.25	0.4	6.8
44300.00	6420538	Henderson Land Dev NPV	38.18	1,691,206.92	31.85	1,410,955.00	179,827.69	0.5	5.7
447.00	bkpqzt6	Jd.Com Inc Usd0.00002 A Class	0.00	0.00	265.60	118,723.20	15,131.40	0.0	0.0
90080.00	6491318	Kingboard Chemical HKD	37.74	3,399,589.20	35.70	3,215,856.00	409,864.20	1.0	2.7
314300.00	6706250	PICC Property & CA H CNY	7.46	2,345,314.03	8.06	2,533,258.00	322,866.37	0.8	3.8
18180.00	6859927	Sun Hung Kai Prop NPV	113.41	2,061,882.01	90.95	1,653,471.00	210,736.60	0.5	5.4
9400.00	bmmv2k8	Tencent Holdings Ltd Hkd0.00002	414.04	3,892,014.36	377.40	3,547,560.00	452,140.22	1.2	0.3
361500.00	6990763	Zhejiang Express H CNY	6.97	2,519,062.71	6.49	2,346,135.00	299,017.35	0.8	5.5
				26,604,296.09		25,692,913.20	3,274,588.58	8.4	3.9

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
CASH AND EQUIVALENTS- HKD									
134.25	cash	Cash Account - HKD	1.00	134.25	1.00	134.25	17.11	0.0	0.0
				134.25		134.25	17.11	0.0	0.0
Hong Kong Dollar Total				26,604,430.34		25,693,047.45	3,274,605.69	8.4	3.9
Japanese Yen(FX= 129.5600)									
COMMON STOCKS- JPY									
17750.00	b60dqz7	Asahi Holdings Inc NPV	2,191	38,895,078	2,065	36,653,750	282,909.46	0.7	5.8
8200.00	6132101	Bridgestone Corp NPV	3,432	28,140,674	4,767	39,089,400	301,708.86	0.8	2.2
2830.00	b3ff8w8	Hoshizaki Corp NPV	8,143	23,045,158	8,250	23,347,500	180,206.08	0.5	1.3
719.00	6490995	Keyence Corp NPV	49,526	35,609,195	52,850	37,999,150	293,293.84	0.8	0.4
2360.00	6194468	Kose Corporation NPV	17,331	40,901,514	13,440	31,718,400	244,816.30	0.6	0.9
10900.00	6595179	Misumi Group Inc NPV	4,764	51,922,834	3,280	35,752,000	275,949.37	0.7	0.7
10900.00	6596848	Mitsubishi Logistics NPV	3,204	34,924,240	3,005	32,754,500	252,813.37	0.6	2.6
510.00	6639550	Nintendo Co Ltd NPV	57,406	29,277,181	59,910	30,554,100	235,829.73	0.6	2.5
6900.00	6641588	Nissan Chemical Co NPV	7,396	51,029,248	6,910	47,679,000	368,007.10	0.9	1.7
4242.00	6659428	Omron Corp NPV	7,885	33,448,749	7,726	32,773,692	252,961.50	0.6	1.1
15970.00	b5n4qn8	Pola Orbis Holding In NPV	1,865	29,782,954	1,506	24,050,820	185,634.61	0.5	3.4
15040.00	6774989	RAIZNEXT Corporation	1,085	16,312,228	1,076	16,183,040	124,907.69	0.3	3.7
7610.00	bqrrz00	Recruit Holdings Co L NPV	4,139	31,500,181	4,818	36,664,980	282,996.14	0.7	0.6
2930.00	6804682	Shionogi & Co NPV	6,352	18,611,600	7,271	21,304,030	164,433.70	0.4	1.5
5090.00	6125286	Trend Micro Inc NPV	6,090	30,996,352	7,260	36,953,400	285,222.29	0.7	2.5
10370.00	b292rc1	ZOZO, Inc.	2,713	28,137,504	2,760	28,621,200	220,910.77	0.6	1.1
				522,534,690		512,098,962	3,952,600.82	10.1	1.9

Quantity		Symbol	Security	Local Currency			Reporting Currency		
				Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets
CASH AND EQUIVALENTS- JPY									
3628534.00	divacc	Dividend Accrual - Jp	1	3,628,534	1	3,628,534	28,006.59	0.1	0.0
				3,628,534		3,628,534	28,006.59	0.1	0.0
Japanese Yen Total				526,163,224		515,727,496	3,980,607.41	10.2	1.9
Mexican Peso(FX= 20.4085)									
COMMON STOCKS- MXN									
300040.00	2667470	America Movil SAB Ser 'L' NPV (L/Vtg)	20.78	6,236,209.04	19.86	5,958,794.40	291,976.11	0.7	2.0
48900.00	2421041	Gpo Fin Banorte NPV Series O	92.16	4,506,671.19	134.71	6,587,319.00	322,773.31	0.8	0.0
				10,742,880.23		12,546,113.40	614,749.41	1.6	1.0
Mexican Peso Total				10,742,880.23		12,546,113.40	614,749.41	1.6	1.0
Qatari Rial(FX= 3.6417)									
COMMON STOCKS- QAR									
78390.00	6673570	INDUSTRIES OF QATA	15.41	1,207,789.44	18.81	1,474,515.90	404,892.13	1.0	3.2
				1,207,789.44		1,474,515.90	404,892.13	1.0	3.2
Qatari Rial Total				1,207,789.44		1,474,515.90	404,892.13	1.0	3.2
Thai Baht(FX= 34.2500)									
COMMON STOCKS- THB									
39680.00	6412568	Advanced Info Serv THB (Local)	226.60	8,991,353.15	215.00	8,531,200.00	249,086.13	0.6	3.3
				8,991,353.15		8,531,200.00	249,086.13	0.6	3.3

Quantity		Symbol	Security	Local Currency			Reporting Currency		
				Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets
CASH AND EQUIVALENTS- THB									
151418.88	cash	Cash Account - THB	1.00	151,418.88	1.00	151,418.88	4,420.99	0.0	0.0
				151,418.88		151,418.88	4,420.99	0.0	0.0
Thai Baht Total				9,142,772.03		8,682,618.88	253,507.12	0.6	3.3
South Korean Won(FX= 1,256.0005)									
COMMON STOCKS- KRW									
7190.00	6771720	Samsung Electronic KRW	70,156.75	504,427,010.00	67,400.00	484,606,000.00	385,832.80	1.0	2.1
2250.00	6155250	Samsung Fire & Mar KRW	229,241.03	515,792,319.00	210,000.00	472,500,000.00	376,194.27	1.0	4.2
				1,020,219,329.00		957,106,000.00	762,027.07	2.0	3.1
CASH AND EQUIVALENTS- KRW									
22545000.00	cash	Cash Account - KRW	1.00	22,545,000.00	1.00	22,545,000.00	17,949.84	0.0	0.0
				22,545,000.00		22,545,000.00	17,949.84	0.0	0.0
South Korean Won Total				1,042,764,329.00		979,651,000.00	779,976.91	2.0	3.1
Swedish Krona(FX= 9.7934)									
COMMON STOCKS- SEK									
25830.00	bnzfhc1	Hexagon Ab Ser B NPV (Post Split)	81.93	2,116,270.30	128.50	3,319,155.00	338,919.27	0.9	0.5
20368.00	bmv7pq4	Investor Ab Ser B NPV (Post Split)	106.90	2,177,342.12	191.14	3,893,139.52	397,528.89	1.0	6.8
11160.00	7187627	Lundin Petroleum A NPV	208.90	2,331,366.27	410.00	4,575,600.00	467,215.00	1.2	0.2
15160.00	b1vq252	Sandvik Ab NPV	172.90	2,621,238.34	188.25	2,853,870.00	291,408.97	0.7	2.5
15300.00	7142091	Skanska ABM Ser B NPV	226.08	3,458,963.78	189.55	2,900,115.00	296,131.05	0.8	3.2
				12,705,180.82		17,541,879.52	1,791,203.17	4.6	2.6

Quantity	Symbol	Security	Local Currency			Reporting Currency		Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	
CASH AND EQUIVALENTS- SEK								
59148.00	cash	Cash Account - SEK	1.00	59,148.00	1.00	59,148.00	6,039.61	0.0
72010.00	divacc	Dividend Accrual - SE	1.00	72,010.00	1.00	72,010.00	7,352.95	0.0
				131,158.00		131,158.00	13,392.56	0.0

Swedish Krona Total				12,836,338.82		17,673,037.52	1,804,595.72	4.6	2.6
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Swiss Franc(FX= 0.9707)

COMMON STOCKS- CHF									
3549.00	7123870	Nestle SA CHF (Regd)	97.01	344,292.36	126.00	447,174.00	460,695.41	1.2	2.1
3870.00	7103065	Novartis AG CHF (Regd)	85.29	330,081.68	86.51	334,793.70	344,917.01	0.9	3.3
1080.00	7110388	Roche Holdings AG Genusscheine NPV	258.68	279,370.69	362.40	391,392.00	403,226.70	1.0	2.4
26490.00	brjl176	UBS Group AG CHF (Regd)	12.45	329,847.30	16.72	442,780.35	456,168.91	1.2	2.0
1030.00	5983816	Zurich Insurance CHF	318.96	328,526.10	445.90	459,277.00	473,164.37	1.2	4.3
				1,612,118.13		2,075,417.05	2,138,172.41	5.5	2.8

CASH AND EQUIVALENTS- CHF									
31954.49	cash	Cash Account - CHF	1.00	31,954.49	1.00	31,954.49	32,920.71	0.1	0.0
				31,954.49		31,954.49	32,920.71	0.1	0.0

Swiss Franc Total				1,644,072.62		2,107,371.54	2,171,093.12	5.6	2.8
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Taiwan Dollar(FX= 29.4755)

COMMON STOCKS- TWD									
411050.00	6527666	Ctbc Financial Hol TWD	22.25	9,145,520.00	29.25	12,023,212.50	407,905.29	1.0	3.4
140820.00	6411673	Fubon Financial HI TWD	38.53	5,425,247.00	74.40	10,477,008.00	355,448.02	0.9	2.7
7940.00	6372480	Mediatek Inc TWD	873.43	6,935,046.17	830.00	6,590,200.00	223,582.30	0.6	4.5
39350.00	6889106	Taiwan Semicon Man TWD	232.57	9,151,565.00	538.00	21,170,300.00	718,233.79	1.8	2.0

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
390000.00	b73xcz3	TW Cooperative Fin TWD	25.24	9,845,274.79	28.50	11,115,000.00	377,092.84	1.0	2.9
				40,502,652.96		61,375,720.50	2,082,262.23	5.3	2.8
CASH AND EQUIVALENTS- TWD									
85487.87	cash	Cash Account - TWD	1.00	85,487.87	1.00	85,487.87	2,900.30	0.0	0.0
				85,487.87		85,487.87	2,900.30	0.0	0.0
Taiwan Dollar Total				40,588,140.83		61,461,208.37	2,085,162.54	5.3	2.8
South African Rand(FX= 15.8163)									
COMMON STOCKS- ZAR									
9110.00	b1g4262	Kumba Iron Ore Ltd ZAR	412.53	3,758,182.13	534.00	4,864,740.00	307,578.60	0.8	8.7
21300.00	6801575	Shoprite Holdings Ltd Zar0.01134	143.00	3,045,842.34	229.02	4,878,126.00	308,424.94	0.8	2.4
25140.00	b030gj7	Standard Bank Gr Ltd ZAR	182.86	4,597,195.63	168.00	4,223,520.00	267,036.75	0.7	5.2
				11,401,220.10		13,966,386.00	883,040.29	2.3	5.4
CASH AND EQUIVALENTS- ZAR									
151380.24	cash	Cash Account - ZAR	1.00	151,380.24	1.00	151,380.24	9,571.18	0.0	0.0
				151,380.24		151,380.24	9,571.18	0.0	0.0
South African Rand Total				11,552,600.34		14,117,766.24	892,611.47	2.3	5.4
Total Portfolio				6,227,455,574.04			39,073,253.63	100.0	2.9

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Hungarian Forint								
4/1/2022	4/5/2022	2170.00	bc9zh86	RICHTER GEDEON NYRT	333.26235	7,130.26	15,472,669.91	46,427.90
4/1/2022	4/5/2022	2600.00	bc9zh86	RICHTER GEDEON NYRT	333.26235	7,130.26	18,538,682.83	55,627.89
4/1/2022	4/5/2022	2000.00	bc9zh86	RICHTER GEDEON NYRT	333.26235	7,130.26	14,260,525.26	42,790.69
Hungarian Forint Total							48,271,878.00	144,846.48

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- BRL				
4/4/2022	5/2/2022	b00fm53	Bco Bradesco SA Prf NPV	232.73
				232.73
COMMON STOCKS- GBP				
4/21/2022	6/1/2022	0560399	Legal & General Gp Ord GBP	14,272.93
4/26/2022	4/26/2022	b1xzs82	Anglo American USD	-5,245.00
4/26/2022	4/26/2022	b1xzs82	Anglo American USD	-12,378.20
4/26/2022	4/26/2022	b1xzs82	Anglo American USD	16,991.34
				13,641.07
COMMON STOCKS- CAD				
4/22/2022	5/24/2022	2754383	Royal Bank of Canada Montreal Que	3,756.34
4/28/2022	5/16/2022	2117599	Canadian Apt Properties Real Estate	554.48
				4,310.82
COMMON STOCKS- EUR				
4/8/2022	4/12/2022	5842359	Deutsche Telekom NPV (Regd)	13,597.97
4/19/2022	4/28/2022	bd0q398	Kon Ahold Delhaize EUR	6,155.01
4/25/2022	4/27/2022	4741844	Merck KGAA NPV	2,989.78
4/25/2022	5/18/2022	5671519	Wolters Kluwer EUR	3,884.76
4/26/2022	4/28/2022	4061412	LVMH Moet Hennessy EUR	3,802.23
4/27/2022	4/29/2022	4057808	L'Oreal EUR	3,990.76
4/28/2022	6/7/2022	bywlc68	Relx PLC GBP	5,375.65
				39,796.16
COMMON STOCKS- INR				
4/28/2022	5/11/2022	6294896	Hcl Technologies Inr2	3,279.51
				3,279.51
COMMON STOCKS- HKD				
4/26/2022	4/26/2022	bkpqzt6	Jd.Com Inc Usd0.00002 A Class	17.11
				17.11

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- KRW				
4/14/2022	4/14/2022	6155250	Samsung Fire & Mar KRW	18,408.59
4/18/2022	4/18/2022	6155250	Samsung Fire & Mar KRW	-16,039.53
				2,369.06
COMMON STOCKS- SEK				
4/1/2022	4/7/2022	7187627	Lundin Petroleum A NPV	6,318.99
4/28/2022	5/4/2022	b1vq252	Sandvik Ab NPV	7,323.82
				13,642.81
COMMON STOCKS- CHF				
4/8/2022	4/12/2022	5983816	Zurich Insurance CHF	1,818.72
4/8/2022	4/12/2022	5983816	Zurich Insurance CHF	14,580.04
4/11/2022	4/13/2022	7123870	Nestle SA CHF (Regd)	6,939.01
4/12/2022	4/14/2022	brjl176	UBS Group AG CHF (Regd)	4,310.17
4/14/2022	4/19/2022	brjl176	UBS Group AG CHF (Regd)	6,538.54
				34,186.49
COMMON STOCKS- TWD				
4/14/2022	4/14/2022	6889106	Taiwan Semicon Man TWD	-0.03
				-0.03
COMMON STOCKS- ZAR				
4/6/2022	4/11/2022	6801575	Shoprite Holdings Ltd Zar0.01134	851.76
4/6/2022	4/11/2022	b030gj7	Standard Bank Gr Ltd ZAR	7,454.26
4/14/2022	4/14/2022	6801575	Shoprite Holdings Ltd Zar0.01134	2,024.53
				10,330.55
AMERICAN DEPOSITORY RECEIPTS				
4/5/2022	4/26/2022	wit	Wipro Ltd Sp ADR 1 Sh	1,930.58
4/21/2022	4/21/2022	wit	Wipro Ltd Sp ADR 1 Sh	-400.01
				1,530.57
CASH AND EQUIVALENTS				

Ex-Date	Pay-Date	Symbol	Security	Amount
4/1/2022	4/1/2022	cash	Cash Account - USD	172.27
				172.27
EXPENSE ACCOUNTS				
4/11/2022	4/11/2022	miscfee	Miscellaneous Fees	604.06
4/29/2022	4/29/2022	miscfee	Miscellaneous Fees	63,768.83
				64,372.89
NET INCOME				59,136.22

The above performance is presented gross of management fees and is shown net of transaction costs. Gross performance is computed using the Modified Dietz method compiled daily on a time-weighted basis. The monthly and subsequent period returns are calculated by geometrically linking the daily returns. Past performance is not indicative of future results. Returns are based upon currently available information and are subject to change. You are urged to compare this statement provided by Ativo with the statement provided by the account custodian.

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