



ATIVO  
CAPITAL

## Monthly Report

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### Account

New York City Teachers Retirement System

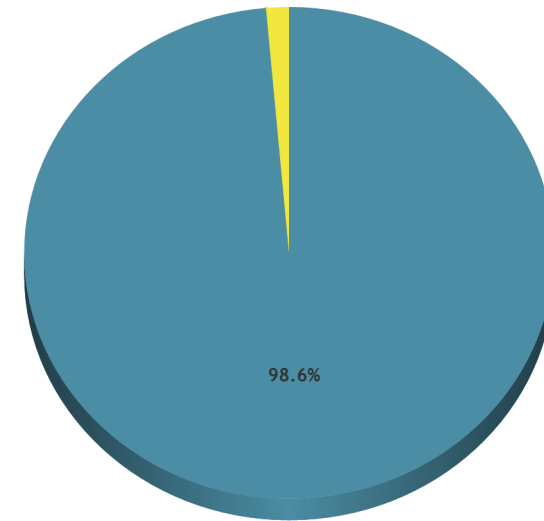
4/30/2023



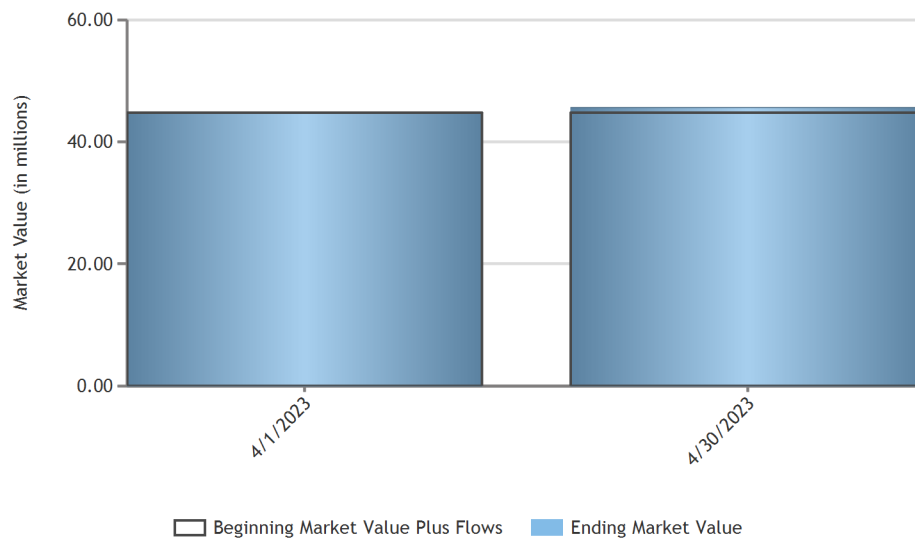
## Activity Summary

|                               | Month to Date        | Year to Date         |
|-------------------------------|----------------------|----------------------|
| <b>Beginning Value</b>        | <b>44,786,477.57</b> | <b>36,183,886.97</b> |
| Net Contributions/Withdrawals | 0.00                 | 5,942,003.56         |
| Realized Gains                | -14,919.84           | -134,071.44          |
| Unrealized Gains              | 614,567.91           | 2,967,383.21         |
| Income Received               | 237,231.02           | 664,154.36           |
| <b>Ending Value</b>           | <b>45,623,356.66</b> | <b>45,623,356.66</b> |

## Portfolio Allocation as of 4/30/2023

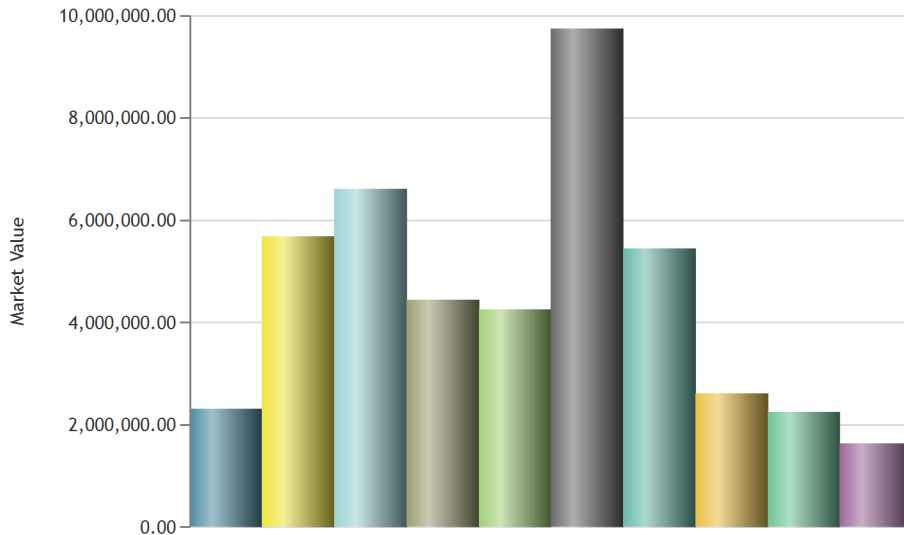


## Change in Portfolio



| Asset Class          | Market Value         | % Assets     | Curr. Yield |
|----------------------|----------------------|--------------|-------------|
| Equities             | 44,991,057.86        | 98.6         | 3.0         |
| Cash and Equivalents | 632,298.80           | 1.4          | 1.5         |
| <b>Total</b>         | <b>45,623,356.66</b> | <b>100.0</b> | <b>3.0</b>  |

## Portfolio Allocation as of 4/30/2023

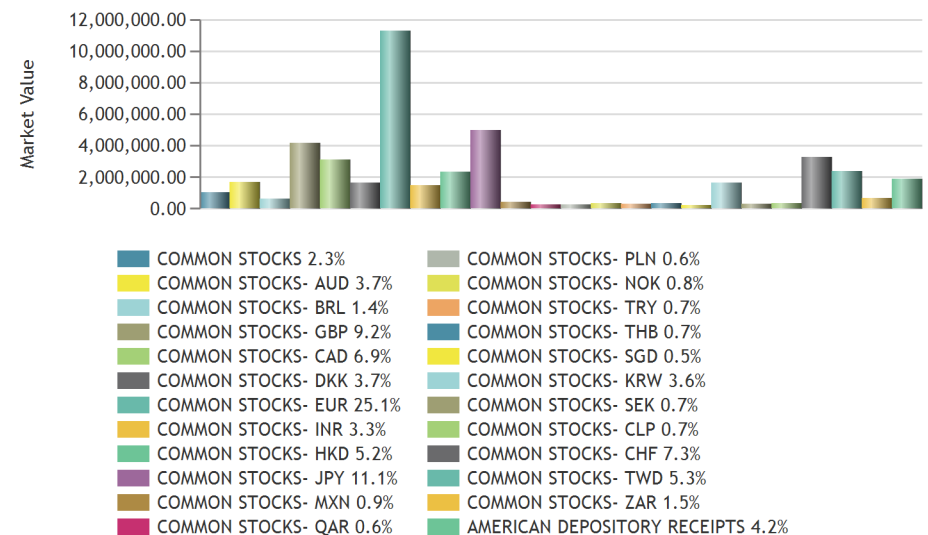


| Industry Sector        | Market Value         | % Equity     | % Assets    |
|------------------------|----------------------|--------------|-------------|
| MATERIALS              | 2,316,622.18         | 5.1          | 5.1         |
| INDUSTRIALS            | 5,677,167.16         | 12.6         | 12.4        |
| CONSUMER DISCRETIONARY | 6,610,361.77         | 14.7         | 14.5        |
| CONSUMER STAPLES       | 4,445,275.74         | 9.9          | 9.7         |
| HEALTHCARE             | 4,254,672.12         | 9.5          | 9.3         |
| FINANCIALS             | 9,746,634.80         | 21.7         | 21.4        |
| INFORMATION TECHNOLOGY | 5,442,715.81         | 12.1         | 11.9        |
| COMMUNICATION SERVICES | 2,607,914.46         | 5.8          | 5.7         |
| UTILITIES              | 2,249,171.66         | 5.0          | 4.9         |
| REAL ESTATE            | 1,640,522.14         | 3.6          | 3.6         |
| <b>Equity Total</b>    | <b>44,991,057.86</b> | <b>100.0</b> | <b>98.6</b> |

## Top 10 Holdings

| Symbol                       | Security                           | Market Value        | % Assets    |
|------------------------------|------------------------------------|---------------------|-------------|
| 4061412                      | LVMH Moet Hennessy EUR             | 807,730.65          | 1.8         |
| 7123870                      | Nestle SA CHF (Regd)               | 799,922.30          | 1.8         |
| bhc8x90                      | Novo-Nordisk AS Dkk0.2 Ser B       | 752,587.32          | 1.6         |
| 6889106                      | Taiwan Semicon Man TWD             | 746,570.38          | 1.6         |
| 7103065                      | Novartis AG CHF (Regd)             | 605,724.49          | 1.3         |
| bmmv2k8                      | Tencent Holdings Ltd Hkd0.00002    | 598,868.78          | 1.3         |
| b13x013                      | Eiffage EUR                        | 547,959.42          | 1.2         |
| brjl176                      | UBS Group AG CHF (Regd)            | 533,110.83          | 1.2         |
| b0cch46                      | Heineken Holding EUR               | 523,160.82          | 1.1         |
| 7110388                      | Roche Holdings AG Genusscheine NPV | 522,870.63          | 1.1         |
| <b>Top 10 Holdings Total</b> |                                    | <b>6,438,505.61</b> | <b>14.1</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                 |         |                                         |                |              |        |              |                    |          |             |
| 3176.00                       | chkp    | Check Point Software Tech Ltd           | 119.40         | 379,203.15   | 127.36 | 404,495.36   | 404,495.36         | 0.9      | 0.0         |
| 2010.00                       | bap     | Credicorp Ltd                           | 146.48         | 294,432.88   | 135.48 | 272,314.80   | 272,314.80         | 0.6      | 2.9         |
| 5760.00                       | yumc    | Yum China Holdings Inc                  | 57.76          | 332,703.20   | 61.18  | 352,396.80   | 352,396.80         | 0.8      | 0.8         |
|                               |         |                                         |                | 1,006,339.23 |        | 1,029,206.96 | 1,029,206.96       | 2.3      | 1.1         |
| AMERICAN DEPOSITORY RECEIPTS  |         |                                         |                |              |        |              |                    |          |             |
| 3232.00                       | baba    | Alibaba Group Holding Ltd Sp ADS        | 197.49         | 638,276.72   | 84.69  | 273,718.08   | 273,718.08         | 0.6      | 0.0         |
| 3210.00                       | dq      | Daqo New Energy Corp Sp ADR             | 56.93          | 182,750.51   | 45.92  | 147,403.20   | 147,403.20         | 0.3      | 0.0         |
| 8500.00                       | rdy     | Dr Reddys Laboratories Ltd ADR          | 57.47          | 488,527.28   | 60.46  | 513,910.00   | 513,910.00         | 1.1      | 0.5         |
| 4820.00                       | hdb     | HDFC Bank Ltd ADR Reps 3                | 69.47          | 334,860.34   | 69.80  | 336,436.00   | 336,436.00         | 0.7      | 0.9         |
| 3960.00                       | ntes    | Netease Inc Sp ADR                      | 73.00          | 289,077.92   | 89.13  | 352,954.80   | 352,954.80         | 0.8      | 1.5         |
| 17480.00                      | VIPS    | Vipshop Holdings Limited Sponsored ADSA | 11.20          | 195,837.27   | 15.70  | 274,436.00   | 274,436.00         | 0.6      | 0.0         |
|                               |         |                                         |                | 2,129,330.04 |        | 1,898,858.08 | 1,898,858.08       | 4.2      | 0.6         |
| CASH AND EQUIVALENTS          |         |                                         |                |              |        |              |                    |          |             |
|                               | cash    | Cash Account - USD                      |                | 292,654.01   |        | 292,654.01   | 292,654.01         | 0.6      | 3.2         |
|                               |         |                                         |                | 292,654.01   |        | 292,654.01   | 292,654.01         | 0.6      | 3.2         |
| US Dollar Total               |         |                                         |                | 3,428,323.28 |        | 3,220,719.05 | 3,220,719.05       | 7.1      | 1.0         |
| Australian Dollar(FX= 1.5132) |         |                                         |                |              |        |              |                    |          |             |
| COMMON STOCKS- AUD            |         |                                         |                |              |        |              |                    |          |             |
| 31301.00                      | 6086253 | Fortescue Metals G NPV                  | 14.50          | 453,920.38   | 20.94  | 655,442.94   | 433,149.38         | 0.9      | 2.1         |
| 17970.00                      | b03fyz4 | Goodman Group NPV (Stapled Units)       | 20.84          | 374,561.94   | 19.31  | 347,000.70   | 229,315.37         | 0.5      | 1.6         |
| 2870.00                       | b28ytc2 | Macquarie Group Ltd NPV                 | 166.73         | 478,525.38   | 182.60 | 524,062.00   | 346,326.30         | 0.8      | 3.4         |
| 13290.00                      | 6821120 | Sonic Healthcare NPV                    | 33.99          | 451,673.23   | 35.44  | 470,997.60   | 311,258.70         | 0.7      | 2.6         |
| 13670.00                      | 6981239 | Woolworths Group Ltd NPV                | 34.92          | 477,383.81   | 38.83  | 530,806.10   | 350,783.14         | 0.8      | 2.4         |
|                               |         |                                         |                | 2,236,064.74 |        | 2,528,309.34 | 1,670,832.89       | 3.7      | 2.4         |

| Quantity                           |         | Symbol                     | Security | Local Currency |            |              | Reporting Currency |              |          |
|------------------------------------|---------|----------------------------|----------|----------------|------------|--------------|--------------------|--------------|----------|
|                                    |         |                            |          | Unit Cost      | Total Cost | Price        | Market Value       | Market Value | % Assets |
| CASH AND EQUIVALENTS- AUD          |         |                            |          |                |            |              |                    |              |          |
| 6288.20                            | cash    | Cash Account - AUD         | 1.00     | 6,288.20       | 1.00       | 6,288.20     | 4,155.56           | 0.0          | 0.0      |
|                                    |         |                            |          | 6,288.20       |            | 6,288.20     | 4,155.56           | 0.0          | 0.0      |
| Australian Dollar Total            |         |                            |          | 2,242,352.94   |            | 2,534,597.54 | 1,674,988.45       | 3.7          | 2.4      |
| Brazilian Real(FX= 5.0028)         |         |                            |          |                |            |              |                    |              |          |
| COMMON STOCKS- BRL                 |         |                            |          |                |            |              |                    |              |          |
| 45880.00                           | b9n3sq0 | BB Seguridade Part NPV     | 36.76    | 1,686,325.17   | 34.31      | 1,574,142.80 | 314,649.21         | 0.7          | 5.7      |
| 66460.00                           | b0d7494 | EDP Energias Br NPV        | 23.14    | 1,537,642.45   | 22.50      | 1,495,350.00 | 298,899.63         | 0.7          | 3.5      |
|                                    |         |                            |          | 3,223,967.62   |            | 3,069,492.80 | 613,548.84         | 1.3          | 4.6      |
| CASH AND EQUIVALENTS- BRL          |         |                            |          |                |            |              |                    |              |          |
| 115867.94                          | divacc  | Dividend Accrual - Br      | 1.00     | 115,867.94     | 1.00       | 115,867.94   | 23,160.39          | 0.1          | 0.0      |
|                                    |         |                            |          | 115,867.94     |            | 115,867.94   | 23,160.39          | 0.1          | 0.0      |
| Brazilian Real Total               |         |                            |          | 3,339,835.56   |            | 3,185,360.74 | 636,709.22         | 1.4          | 4.5      |
| British Pound Sterling(FX= 0.7956) |         |                            |          |                |            |              |                    |              |          |
| COMMON STOCKS- GBP                 |         |                            |          |                |            |              |                    |              |          |
| 3030.00                            | 0989529 | AstraZeneca USD            | 111.55   | 338,004.36     | 117.46     | 355,903.80   | 447,335.62         | 1.0          | 1.9      |
| 61853.00                           | bvyvfw2 | Auto Trader Group GBP      | 5.11     | 316,057.27     | 6.36       | 393,137.67   | 494,134.89         | 1.1          | 1.1      |
| 8960.00                            | 0237400 | Diageo Ord Gbp0.28 101/108 | 37.78    | 338,517.38     | 36.22      | 324,531.20   | 407,903.39         | 0.9          | 2.0      |
| 10608.00                           | b19nlv4 | Experian Ord USD           | 20.95    | 222,258.93     | 28.10      | 298,084.80   | 374,662.90         | 0.8          | 1.3      |
| 18136.00                           | bn7swp6 | Gsk PLC Gbp0.3125          | 15.37    | 278,718.42     | 14.41      | 261,339.76   | 328,478.04         | 0.7          | 5.6      |
| 48800.00                           | b17bbq5 | Investec Ord GBP           | 5.42     | 264,254.49     | 4.43       | 216,330.40   | 271,905.76         | 0.6          | 6.2      |
| 97363.00                           | 0560399 | Legal & General Gp Ord GBP | 2.84     | 276,993.84     | 2.34       | 227,926.78   | 286,481.26         | 0.6          | 7.9      |
| 5220.00                            | 3208986 | Next GBP                   | 60.45    | 315,532.61     | 67.40      | 351,828.00   | 442,212.75         | 1.0          | 2.9      |
| 6029.00                            | 0718875 | Rio Tinto GBP              | 46.51    | 280,392.16     | 50.49      | 304,404.21   | 382,605.77         | 0.8          | 11.4     |

| Quantity  | Symbol  | Security               | Unit Cost | Local Currency      |       | Market Value        | Reporting Currency  |            | Curr. Yield |
|-----------|---------|------------------------|-----------|---------------------|-------|---------------------|---------------------|------------|-------------|
|           |         |                        |           | Total Cost          | Price |                     | Market Value        | % Assets   |             |
| 19275.00  | b1n7z09 | Safestore Holdings GBP | 9.76      | 188,197.27          | 9.91  | 190,918.88          | 239,966.01          | 0.5        | 2.5         |
| 135990.00 | blgz986 | Tesco Ord Gbp0.0633333 | 2.65      | 360,026.78          | 2.81  | 382,267.89          | 480,472.66          | 1.1        | 3.9         |
|           |         |                        |           | <b>3,178,953.50</b> |       | <b>3,306,673.39</b> | <b>4,156,159.05</b> | <b>9.1</b> | <b>4.0</b>  |

## CASH AND EQUIVALENTS- GBP

|          |        |                       |      |                  |      |                  |                  |            |            |
|----------|--------|-----------------------|------|------------------|------|------------------|------------------|------------|------------|
| 16430.82 | cash   | Cash Account - GBP    | 1.00 | 16,430.82        | 1.00 | 16,430.82        | 20,651.90        | 0.0        | 0.0        |
| 18786.55 | divacc | Dividend Accrual - GB | 1.00 | 18,786.55        | 1.00 | 18,786.55        | 23,612.82        | 0.1        | 0.0        |
|          |        |                       |      | <b>35,217.37</b> |      | <b>35,217.37</b> | <b>44,264.73</b> | <b>0.1</b> | <b>0.0</b> |

|                                     |  |  |  |                     |  |                     |                     |            |            |
|-------------------------------------|--|--|--|---------------------|--|---------------------|---------------------|------------|------------|
| <b>British Pound Sterling Total</b> |  |  |  | <b>3,214,170.87</b> |  | <b>3,341,890.76</b> | <b>4,200,423.77</b> | <b>9.2</b> | <b>3.9</b> |
|-------------------------------------|--|--|--|---------------------|--|---------------------|---------------------|------------|------------|

## Canadian Dollar(FX= 1.3563)

### COMMON STOCKS- CAD

|         |         |                                       |        |                     |        |                     |                     |            |            |
|---------|---------|---------------------------------------|--------|---------------------|--------|---------------------|---------------------|------------|------------|
| 8959.00 | bl56kn2 | Alimentation Couche-Tard Inc          | 48.25  | 432,307.74          | 67.62  | 605,807.58          | 446,661.93          | 1.0        | 0.8        |
| 6480.00 | 2170525 | Canadian Imperial Bank Comm Toronto O | 62.16  | 402,804.09          | 56.80  | 368,064.00          | 271,373.59          | 0.6        | 5.9        |
| 4436.00 | bj2l575 | CGI Inc Cl A                          | 81.94  | 363,482.92          | 137.51 | 609,994.36          | 449,748.85          | 1.0        | 0.0        |
| 4719.00 | 2077303 | National Bank Cand Montreal Qu        | 103.92 | 490,388.33          | 101.03 | 476,760.57          | 351,515.57          | 0.8        | 3.8        |
| 4238.00 | 2754383 | Royal Bank of Canada Montreal Que     | 104.34 | 442,177.07          | 134.51 | 570,053.38          | 420,300.36          | 0.9        | 3.9        |
| 8742.00 | 2566124 | Sun Life Financial Inc                | 70.20  | 613,665.07          | 66.46  | 580,993.32          | 428,366.38          | 0.9        | 4.3        |
| 6500.00 | 2897222 | Toronto Dominion Bank Ont             | 84.99  | 552,428.47          | 82.07  | 533,455.00          | 393,316.38          | 0.9        | 4.5        |
| 2486.00 | 2956662 | Weston George Ltd                     | 106.03 | 263,599.18          | 181.92 | 452,253.12          | 333,446.23          | 0.7        | 1.5        |
|         |         |                                       |        | <b>3,560,852.87</b> |        | <b>4,197,381.33</b> | <b>3,094,729.29</b> | <b>6.8</b> | <b>2.9</b> |

## CASH AND EQUIVALENTS- CAD

|          |        |                       |      |                  |      |                  |                  |            |            |
|----------|--------|-----------------------|------|------------------|------|------------------|------------------|------------|------------|
| 11748.00 | cash   | Cash Account - CAD    | 1.00 | 11,748.00        | 1.00 | 11,748.00        | 8,661.80         | 0.0        | 0.0        |
| 10171.59 | divacc | Dividend Accrual - CA | 1.00 | 10,171.59        | 1.00 | 10,171.59        | 7,499.51         | 0.0        | 0.0        |
|          |        |                       |      | <b>21,919.59</b> |      | <b>21,919.59</b> | <b>16,161.31</b> | <b>0.0</b> | <b>0.0</b> |

|                              |  |  |  |                     |  |                     |                     |            |            |
|------------------------------|--|--|--|---------------------|--|---------------------|---------------------|------------|------------|
| <b>Canadian Dollar Total</b> |  |  |  | <b>3,582,772.46</b> |  | <b>4,219,300.92</b> | <b>3,110,890.60</b> | <b>6.8</b> | <b>2.9</b> |
|------------------------------|--|--|--|---------------------|--|---------------------|---------------------|------------|------------|

|                          |         |                              | Local Currency |              |           |               | Reporting Currency |          |             |
|--------------------------|---------|------------------------------|----------------|--------------|-----------|---------------|--------------------|----------|-------------|
| Quantity                 | Symbol  | Security                     | Unit Cost      | Total Cost   | Price     | Market Value  | Market Value       | % Assets | Curr. Yield |
| Danish Krone(FX= 6.7513) |         |                              |                |              |           |               |                    |          |             |
| COMMON STOCKS- DKK       |         |                              |                |              |           |               |                    |          |             |
| 130.00                   | 4253048 | AP Moller-Maersk Ser B DKK   | 17,865.33      | 2,322,492.70 | 12,195.00 | 1,585,350.00  | 234,821.44         | 0.5      | 20.5        |
| 1590.00                  | b1wt5g2 | DSV DKK                      | 1,433.65       | 2,279,498.34 | 1,270.50  | 2,020,095.00  | 299,215.71         | 0.7      | 0.2         |
| 4518.00                  | bhc8x90 | Novo-Nordisk AS Dkk0.2 Ser B | 502.04         | 2,268,228.14 | 1,124.60  | 5,080,942.80  | 752,587.32         | 1.6      | 0.7         |
| 4110.00                  | b44xtx8 | Pandora AS DKK               | 663.36         | 2,726,410.94 | 624.20    | 2,565,462.00  | 379,995.26         | 0.8      | 2.6         |
|                          |         |                              |                | 9,596,630.12 |           | 11,251,849.80 | 1,666,619.73       | 3.7      | 3.8         |
| Danish Krone Total       |         |                              |                | 9,596,630.12 |           | 11,251,849.80 | 1,666,619.73       | 3.7      | 3.8         |
| Euro(FX= 0.9058)         |         |                              |                |              |           |               |                    |          |             |
| COMMON STOCKS- EUR       |         |                              |                |              |           |               |                    |          |             |
| 42880.00                 | b01zvz5 | Acerinox SA EUR              | 8.90           | 381,560.99   | 9.80      | 420,052.48    | 463,737.99         | 1.0      | 4.1         |
| 749.00                   | b929f46 | ASML Holding NV EUR          | 417.20         | 312,486.00   | 573.50    | 429,551.50    | 474,224.91         | 1.0      | 0.4         |
| 37930.00                 | bywp840 | Banca Mediolanum NPV         | 8.25           | 313,112.10   | 8.19      | 310,798.42    | 343,121.49         | 0.8      | 5.7         |
| 4633.00                  | 5756029 | Bayer Motoren Werk EUR       | 75.75          | 350,953.16   | 101.44    | 469,971.52    | 518,848.62         | 1.1      | 3.5         |
| 59640.00                 | 5501906 | BBVA (Bilb-Viz-Arg) EUR      | 5.10           | 304,093.16   | 6.65      | 396,606.00    | 437,853.07         | 1.0      | 1.5         |
| 1760.00                  | 4163437 | Cap Gemini EUR               | 173.79         | 305,874.18   | 164.90    | 290,224.00    | 320,407.33         | 0.7      | 1.5         |
| 18389.00                 | 5842359 | Deutsche Telekom NPV (Regd)  | 16.15          | 296,893.38   | 21.88     | 402,351.32    | 444,195.91         | 1.0      | 3.2         |
| 28850.00                 | 4942904 | E.On SE NPV                  | 9.51           | 274,293.44   | 12.01     | 346,344.25    | 382,364.09         | 0.8      | 4.1         |
| 4600.00                  | b13x013 | Eiffage EUR                  | 88.46          | 406,903.18   | 107.90    | 496,340.00    | 547,959.42         | 1.2      | 2.9         |
| 47289.00                 | 7144569 | Enel SPA EUR                 | 5.84           | 275,971.04   | 6.20      | 293,144.51    | 323,631.58         | 0.7      | 4.5         |
| 5450.00                  | b0cch46 | Heineken Holding EUR         | 71.13          | 387,634.95   | 86.95     | 473,877.50    | 523,160.82         | 1.1      | 1.9         |
| 31804.00                 | b288c92 | Iberdrola SA EUR             | 8.29           | 263,647.49   | 11.78     | 374,651.12    | 413,614.88         | 0.9      | 2.8         |
| 76892.00                 | bd2z8s7 | Italgas Spa NPV              | 5.67           | 436,165.00   | 5.93      | 455,969.56    | 503,390.45         | 1.1      | 3.9         |
| 4550.00                  | 4497749 | KBC Groep NV NPV             | 68.22          | 310,391.28   | 64.78     | 294,749.00    | 325,402.93         | 0.7      | 3.8         |
| 1000.00                  | 4057808 | L'Oreal EUR                  | 231.24         | 231,237.55   | 432.75    | 432,750.00    | 477,756.05         | 1.0      | 0.9         |
| 840.00                   | 4061412 | LVMH Moet Hennessy EUR       | 637.75         | 535,709.52   | 871.00    | 731,640.00    | 807,730.65         | 1.8      | 0.5         |
| 23520.00                 | 7107250 | Opap(Org Of Footb) EUR (Cr)  | 12.81          | 301,208.08   | 15.46     | 363,619.20    | 401,435.64         | 0.9      | 5.2         |
| 5720.00                  | 4380429 | Publicis Groupe SA EUR       | 57.33          | 327,928.89   | 74.12     | 423,966.40    | 468,058.96         | 1.0      | 3.2         |
| 6690.00                  | 5228658 | Randstad NV EUR              | 51.90          | 347,201.74   | 49.22     | 329,281.80    | 363,527.15         | 0.8      | 10.2        |
| 13429.00                 | bywlc68 | Relx PLC GBP                 | 19.21          | 258,028.05   | 30.12     | 404,481.48    | 446,547.60         | 1.0      | 1.4         |
| 8520.00                  | 5226038 | Sampo PLC Ser A NPV          | 42.81          | 364,759.48   | 45.96     | 391,579.20    | 432,303.49         | 0.9      | 6.2         |

| Quantity | Symbol  | Security               | Unit Cost | Local Currency      |        | Market Value         | Reporting Currency   |             | Curr. Yield |
|----------|---------|------------------------|-----------|---------------------|--------|----------------------|----------------------|-------------|-------------|
|          |         |                        |           | Total Cost          | Price  |                      | Market Value         | % Assets    |             |
| 2158.00  | 4834108 | Schneider Electric EUR | 93.96     | 202,763.81          | 157.82 | 340,575.56           | 375,995.46           | 0.8         | 1.5         |
| 2960.00  | 4821100 | Solvay SA NPV          | 106.34    | 314,765.86          | 108.85 | 322,196.00           | 355,704.42           | 0.8         | 2.5         |
| 21620.00 | bmd8f98 | Stellantis NV EUR      | 15.05     | 325,421.08          | 14.99  | 324,127.04           | 357,836.29           | 0.8         | 7.5         |
| 15930.00 | bymxps7 | UniCredit SpA NPV      | 18.09     | 288,189.62          | 17.94  | 285,784.20           | 315,505.79           | 0.7         | 5.5         |
| 3532.00  | 5671519 | Wolters Kluwer EUR     | 60.00     | 211,907.73          | 120.15 | 424,369.80           | 468,504.31           | 1.0         | 1.3         |
|          |         |                        |           | <b>8,329,100.76</b> |        | <b>10,229,001.86</b> | <b>11,292,819.32</b> | <b>24.8</b> | <b>3.2</b>  |

## CASH AND EQUIVALENTS- EUR

|          |        |                       |      |                  |      |                  |                  |            |            |
|----------|--------|-----------------------|------|------------------|------|------------------|------------------|------------|------------|
| 35685.90 | cash   | Cash Account - EUR    | 1.00 | 35,685.90        | 1.00 | 35,685.90        | 39,397.24        | 0.1        | 0.0        |
| 31527.90 | divacc | Dividend Accrual - Eu | 1.00 | 31,527.90        | 1.00 | 31,527.90        | 34,806.81        | 0.1        | 0.0        |
|          |        |                       |      | <b>67,213.80</b> |      | <b>67,213.80</b> | <b>74,204.04</b> | <b>0.2</b> | <b>0.0</b> |

|                   |  |  |  |                     |  |                      |                      |             |            |
|-------------------|--|--|--|---------------------|--|----------------------|----------------------|-------------|------------|
| <b>Euro Total</b> |  |  |  | <b>8,396,314.56</b> |  | <b>10,296,215.66</b> | <b>11,367,023.36</b> | <b>24.9</b> | <b>3.2</b> |
|-------------------|--|--|--|---------------------|--|----------------------|----------------------|-------------|------------|

## Indian Rupee(FX= 81.8362)

### COMMON STOCKS- INR

|          |         |                                |          |                       |          |                       |                     |            |            |
|----------|---------|--------------------------------|----------|-----------------------|----------|-----------------------|---------------------|------------|------------|
| 7080.00  | bmw4cv8 | Eicher Motors Inr1             | 3,761.63 | 26,632,328.70         | 3,301.10 | 23,371,788.00         | 285,592.12          | 0.6        | 0.6        |
| 20546.00 | 6294896 | Hcl Technologies Inr2          | 690.27   | 14,182,305.65         | 1,064.10 | 21,862,998.60         | 267,155.43          | 0.6        | 0.8        |
| 84260.00 | 6139726 | Hindustan Zinc Inr2            | 350.30   | 29,515,962.92         | 314.35   | 26,487,131.00         | 323,660.13          | 0.7        | 0.0        |
| 24110.00 | 6582483 | Sun Pharmaceutical Inr1(Demat) | 966.44   | 23,300,765.38         | 987.65   | 23,812,241.50         | 290,974.25          | 0.6        | 1.0        |
| 7974.00  | b01npj1 | Tata Consultancy S Inr1        | 3,431.14 | 27,359,903.90         | 3,219.25 | 25,670,299.50         | 313,678.83          | 0.7        | 1.0        |
|          |         |                                |          | <b>120,991,266.55</b> |          | <b>121,204,458.60</b> | <b>1,481,060.76</b> | <b>3.2</b> | <b>0.7</b> |

## CASH AND EQUIVALENTS- INR

|           |        |                       |      |                   |      |                   |                 |            |            |
|-----------|--------|-----------------------|------|-------------------|------|-------------------|-----------------|------------|------------|
| 295862.40 | divacc | Dividend Accrual - In | 1.00 | 295,862.40        | 1.00 | 295,862.40        | 3,615.30        | 0.0        | 0.0        |
|           |        |                       |      | <b>295,862.40</b> |      | <b>295,862.40</b> | <b>3,615.30</b> | <b>0.0</b> | <b>0.0</b> |

|                           |  |  |  |                       |  |                       |                     |            |            |
|---------------------------|--|--|--|-----------------------|--|-----------------------|---------------------|------------|------------|
| <b>Indian Rupee Total</b> |  |  |  | <b>121,287,128.95</b> |  | <b>121,500,321.00</b> | <b>1,484,676.06</b> | <b>3.3</b> | <b>0.7</b> |
|---------------------------|--|--|--|-----------------------|--|-----------------------|---------------------|------------|------------|

## Hong Kong Dollar(FX= 7.8499)

### COMMON STOCKS- HKD

|           |         |                          |       |              |      |              |            |     |     |
|-----------|---------|--------------------------|-------|--------------|------|--------------|------------|-----|-----|
| 258360.00 | b0b8z18 | Cosco Shipping Hld H CNY | 12.92 | 3,339,160.06 | 9.08 | 2,345,908.80 | 298,845.69 | 0.7 | 9.6 |
|-----------|---------|--------------------------|-------|--------------|------|--------------|------------|-----|-----|

| Quantity  | Symbol  | Security                           | Unit Cost | Local Currency       |        | Market Value         | Reporting Currency  |            | Curr. Yield |
|-----------|---------|------------------------------------|-----------|----------------------|--------|----------------------|---------------------|------------|-------------|
|           |         |                                    |           | Total Cost           | Price  |                      | Market Value        | % Assets   |             |
| 1185.00   | bgjw376 | Meituan Dianping USD (A & B Class) | 713.69    | 845,723.59           | 133.00 | 157,605.00           | 20,077.33           | 0.0        | 0.0         |
| 371700.00 | 6706250 | PICC Property & CA H CNY           | 7.44      | 2,766,666.68         | 9.47   | 3,519,999.00         | 448,413.23          | 1.0        | 3.3         |
| 493590.00 | bd8gl18 | Postal Savings Ban 'H' Cny1        | 5.31      | 2,622,436.82         | 5.10   | 2,517,309.00         | 320,680.39          | 0.7        | 4.3         |
| 21580.00  | 6859927 | Sun Hung Kai Prop NPV              | 112.76    | 2,433,254.24         | 109.00 | 2,352,220.00         | 299,649.68          | 0.7        | 4.5         |
| 132650.00 | b67c2g0 | Swire Properties L NPV             | 22.55     | 2,990,725.96         | 21.05  | 2,792,282.50         | 355,709.31          | 0.8        | 4.1         |
| 13650.00  | bmmv2k8 | Tencent Holdings Ltd Hkd0.00002    | 331.98    | 4,531,462.82         | 344.40 | 4,701,060.00         | 598,868.78          | 1.3        | 0.3         |
|           |         |                                    |           | <b>19,529,430.17</b> |        | <b>18,386,384.30</b> | <b>2,342,244.40</b> | <b>5.1</b> | <b>3.7</b>  |

## CASH AND EQUIVALENTS- HKD

|          |        |                       |      |                  |      |                  |                  |            |            |
|----------|--------|-----------------------|------|------------------|------|------------------|------------------|------------|------------|
| 90202.00 | divacc | Dividend Accrual - HK | 1.00 | 90,202.00        | 1.00 | 90,202.00        | 11,490.85        | 0.0        | 0.0        |
|          |        |                       |      | <b>90,202.00</b> |      | <b>90,202.00</b> | <b>11,490.85</b> | <b>0.0</b> | <b>0.0</b> |

|                               |  |  |  |                      |  |                      |                     |            |            |
|-------------------------------|--|--|--|----------------------|--|----------------------|---------------------|------------|------------|
| <b>Hong Kong Dollar Total</b> |  |  |  | <b>19,619,632.17</b> |  | <b>18,476,586.30</b> | <b>2,353,735.25</b> | <b>5.2</b> | <b>3.7</b> |
|-------------------------------|--|--|--|----------------------|--|----------------------|---------------------|------------|------------|

## Japanese Yen(FX= 136.1650)

### COMMON STOCKS- JPY

|          |         |                             |       |            |        |            |            |     |     |
|----------|---------|-----------------------------|-------|------------|--------|------------|------------|-----|-----|
| 4380.00  | 6870490 | Advantest Corp NPV          | 9,932 | 43,501,171 | 10,540 | 46,165,200 | 339,038.67 | 0.7 | 0.6 |
| 9700.00  | 6132101 | Bridgestone Corp NPV        | 3,653 | 35,431,361 | 5,438  | 52,748,600 | 387,387.36 | 0.8 | 1.9 |
| 14230.00 | b601qs4 | Dai-ichi Life Insurance NPV | 3,088 | 43,940,199 | 2,515  | 35,781,335 | 262,779.24 | 0.6 | 2.5 |
| 11010.00 | byp97j7 | Dexerials Corp NPV          | 3,613 | 39,776,555 | 2,566  | 28,251,660 | 207,481.07 | 0.5 | 2.5 |
| 6760.00  | b3ff8w8 | Hoshizaki Corp NPV          | 4,130 | 27,916,631 | 4,780  | 32,312,800 | 237,306.21 | 0.5 | 2.5 |
| 16040.00 | 6474535 | Japan Tobacco Inc NPV       | 2,778 | 44,565,714 | 2,924  | 46,892,940 | 344,383.21 | 0.8 | 5.3 |
| 28520.00 | 6569464 | Marubeni Corp NPV           | 1,576 | 44,934,501 | 1,920  | 54,758,400 | 402,147.39 | 0.9 | 1.8 |
| 14410.00 | 6597302 | Mitsui & Co NPV             | 4,079 | 58,771,722 | 4,229  | 60,939,890 | 447,544.45 | 1.0 | 1.9 |
| 12250.00 | b1cwjm5 | Nomura Real Estate Inc NPV  | 3,509 | 42,987,292 | 3,375  | 41,343,750 | 303,629.79 | 0.7 | 2.4 |
| 19300.00 | 6661144 | ORIX Corp NPV               | 2,287 | 44,140,474 | 2,300  | 44,390,000 | 326,001.54 | 0.7 | 3.8 |
| 3530.00  | 6804682 | Shionogi & Co NPV           | 6,349 | 22,413,275 | 6,073  | 21,437,690 | 157,439.06 | 0.3 | 2.0 |
| 19060.00 | 6858946 | Sumitomo Corp NPV           | 2,300 | 43,828,612 | 2,427  | 46,258,620 | 339,724.75 | 0.7 | 3.7 |
| 9180.00  | 6431897 | Sumitomo Mitsui Tr NPV      | 4,837 | 44,399,246 | 4,889  | 44,881,020 | 329,607.61 | 0.7 | 4.1 |
| 20790.00 | 6744294 | T&D Holdings Inc NPV        | 2,076 | 43,157,646 | 1,654  | 34,386,660 | 252,536.70 | 0.6 | 3.7 |
| 14900.00 | 6985264 | Yamaha Motor Co NPV         | 2,901 | 43,224,283 | 3,500  | 52,150,000 | 382,991.22 | 0.8 | 3.3 |

| Quantity                         | Symbol  | Security                     | Unit Cost | Local Currency      |        | Market Value        | Reporting Currency  |             | Curr. Yield |
|----------------------------------|---------|------------------------------|-----------|---------------------|--------|---------------------|---------------------|-------------|-------------|
|                                  |         |                              |           | Total Cost          | Price  |                     | Market Value        | % Assets    |             |
| 12470.00                         | b292rc1 | ZOZO, Inc.                   | 2,764     | 34,467,183          | 2,856  | 35,614,320          | 261,552.68          | 0.6         | 1.1         |
|                                  |         |                              |           | <b>657,455,865</b>  |        | <b>678,312,885</b>  | <b>4,981,550.95</b> | <b>10.9</b> | <b>2.7</b>  |
| <b>CASH AND EQUIVALENTS- JPY</b> |         |                              |           |                     |        |                     |                     |             |             |
| 8013340.00                       | divacc  | Dividend Accrual - Jp        | 1         | 8,013,340           | 1      | 8,013,340           | 58,850.22           | 0.1         | 0.0         |
|                                  |         |                              |           | <b>8,013,340</b>    |        | <b>8,013,340</b>    | <b>58,850.22</b>    | <b>0.1</b>  | <b>0.0</b>  |
| <b>Japanese Yen Total</b>        |         |                              |           | <b>665,469,205</b>  |        | <b>686,326,225</b>  | <b>5,040,401.17</b> | <b>11.0</b> | <b>2.7</b>  |
| <b>Mexican Peso(FX= 18.0390)</b> |         |                              |           |                     |        |                     |                     |             |             |
| <b>COMMON STOCKS- MXN</b>        |         |                              |           |                     |        |                     |                     |             |             |
| 49380.00                         | 2421041 | Gpo Fin Banorte NPV Series O | 101.34    | 5,003,994.01        | 155.48 | 7,677,602.40        | 425,611.31          | 0.9         | 0.0         |
|                                  |         |                              |           | <b>5,003,994.01</b> |        | <b>7,677,602.40</b> | <b>425,611.31</b>   | <b>0.9</b>  | <b>0.0</b>  |
| <b>Mexican Peso Total</b>        |         |                              |           | <b>5,003,994.01</b> |        | <b>7,677,602.40</b> | <b>425,611.31</b>   | <b>0.9</b>  | <b>0.0</b>  |
| <b>Qatari Rial(FX= 3.6400)</b>   |         |                              |           |                     |        |                     |                     |             |             |
| <b>COMMON STOCKS- QAR</b>        |         |                              |           |                     |        |                     |                     |             |             |
| 80781.00                         | 6673570 | INDUSTRIES OF QATA           | 15.33     | 1,238,239.75        | 12.76  | 1,030,765.56        | 283,177.35          | 0.6         | 4.7         |
|                                  |         |                              |           | <b>1,238,239.75</b> |        | <b>1,030,765.56</b> | <b>283,177.35</b>   | <b>0.6</b>  | <b>4.7</b>  |
| <b>Qatari Rial Total</b>         |         |                              |           | <b>1,238,239.75</b> |        | <b>1,030,765.56</b> | <b>283,177.35</b>   | <b>0.6</b>  | <b>4.7</b>  |
| <b>Polish Zloty(FX= 4.1495)</b>  |         |                              |           |                     |        |                     |                     |             |             |
| <b>COMMON STOCKS- PLN</b>        |         |                              |           |                     |        |                     |                     |             |             |
| 13050.00                         | 5978953 | Asseco Poland SA Pln1.00     | 75.51     | 985,459.80          | 84.40  | 1,101,420.00        | 265,434.39          | 0.6         | 3.6         |
|                                  |         |                              |           | <b>985,459.80</b>   |        | <b>1,101,420.00</b> | <b>265,434.39</b>   | <b>0.6</b>  | <b>3.6</b>  |
| <b>Polish Zloty Total</b>        |         |                              |           | <b>985,459.80</b>   |        | <b>1,101,420.00</b> | <b>265,434.39</b>   | <b>0.6</b>  | <b>3.6</b>  |

| Quantity                     |         | Symbol | Security                           | Unit Cost | Local Currency Total Cost | Price  | Market Value  | Reporting Currency Market Value |     | % Assets | Curr. Yield |
|------------------------------|---------|--------|------------------------------------|-----------|---------------------------|--------|---------------|---------------------------------|-----|----------|-------------|
| Norwegian Krone(FX= 10.6911) |         |        |                                    |           |                           |        |               |                                 |     |          |             |
| COMMON STOCKS- NOK           |         |        |                                    |           |                           |        |               |                                 |     |          |             |
| 8920.00                      | 7751259 |        | Yara International NOK             | 475.25    | 4,239,269.83              | 428.80 | 3,824,896.00  | 357,764.50                      | 0.8 | 7.0      |             |
|                              |         |        |                                    |           | 4,239,269.83              |        | 3,824,896.00  | 357,764.50                      | 0.8 | 7.0      |             |
| Norwegian Krone Total        |         |        |                                    |           | 4,239,269.83              |        | 3,824,896.00  | 357,764.50                      | 0.8 | 7.0      |             |
| Turkish Lira(FX= 19.4483)    |         |        |                                    |           |                           |        |               |                                 |     |          |             |
| COMMON STOCKS- TRY           |         |        |                                    |           |                           |        |               |                                 |     |          |             |
| 31150.00                     | b03my33 |        | Tofas Otomobil Fab Try1            | 98.98     | 3,083,124.81              | 192.00 | 5,980,800.00  | 307,523.81                      | 0.7 | 0.9      |             |
|                              |         |        |                                    |           | 3,083,124.81              |        | 5,980,800.00  | 307,523.81                      | 0.7 | 0.9      |             |
| Turkish Lira Total           |         |        |                                    |           | 3,083,124.81              |        | 5,980,800.00  | 307,523.81                      | 0.7 | 0.9      |             |
| Thai Baht(FX= 34.1475)       |         |        |                                    |           |                           |        |               |                                 |     |          |             |
| COMMON STOCKS- THB           |         |        |                                    |           |                           |        |               |                                 |     |          |             |
| 46500.00                     | b0166d1 |        | Bumrungrad Hoptl THB (Local)       | 224.26    | 10,428,154.80             | 238.00 | 11,067,000.00 | 324,094.00                      | 0.7 | 1.3      |             |
|                              |         |        |                                    |           | 10,428,154.80             |        | 11,067,000.00 | 324,094.00                      | 0.7 | 1.3      |             |
| CASH AND EQUIVALENTS- THB    |         |        |                                    |           |                           |        |               |                                 |     |          |             |
| 98347.50                     | divacc  |        | Dividend Accrual - Th              | 1.00      | 98,347.50                 | 1.00   | 98,347.50     | 2,880.08                        | 0.0 | 0.0      |             |
|                              |         |        |                                    |           | 98,347.50                 |        | 98,347.50     | 2,880.08                        | 0.0 | 0.0      |             |
| Thai Baht Total              |         |        |                                    |           | 10,526,502.30             |        | 11,165,347.50 | 326,974.08                      | 0.7 | 1.3      |             |
| Singapore Dollar(FX= 1.3342) |         |        |                                    |           |                           |        |               |                                 |     |          |             |
| COMMON STOCKS- SGD           |         |        |                                    |           |                           |        |               |                                 |     |          |             |
| 209760.00                    | byyfhz2 |        | Frasers Log & Com NPV Units (REIT) | 1.43      | 300,145.76                | 1.35   | 283,176.00    | 212,252.00                      | 0.5 | 4.8      |             |
|                              |         |        |                                    |           | 300,145.76                |        | 283,176.00    | 212,252.00                      | 0.5 | 4.8      |             |
| Singapore Dollar Total       |         |        |                                    |           | 300,145.76                |        | 283,176.00    | 212,252.00                      | 0.5 | 4.8      |             |

| Quantity                         |         | Symbol | Security                     | Unit Cost | Local Currency   |           | Market Value     | Reporting Currency |          | Curr. Yield |
|----------------------------------|---------|--------|------------------------------|-----------|------------------|-----------|------------------|--------------------|----------|-------------|
|                                  |         |        |                              |           | Total Cost       | Price     |                  | Market Value       | % Assets |             |
| South Korean Won(FX= 1,338.3996) |         |        |                              |           |                  |           |                  |                    |          |             |
| COMMON STOCKS- KRW               |         |        |                              |           |                  |           |                  |                    |          |             |
| 43651.00                         | bb96z33 |        | Jb Financial Group KRW       | 7,922.16  | 345,810,164.00   | 8,360.00  | 364,922,360.00   | 272,655.68         | 0.6      | 2.2         |
| 5260.00                          | 6490928 |        | Kia Motors Corp KRW          | 79,945.78 | 420,514,817.00   | 84,500.00 | 444,470,000.00   | 332,090.56         | 0.7      | 1.1         |
| 11140.00                         | 6505316 |        | KT Corporation KRW           | 36,401.93 | 405,517,467.00   | 30,000.00 | 334,200,000.00   | 249,701.14         | 0.5      | 3.7         |
| 4380.00                          | 6175076 |        | KT&G Corporation KRW         | 93,224.89 | 408,325,002.00   | 85,800.00 | 375,804,000.00   | 280,786.01         | 0.6      | 5.6         |
| 10285.00                         | 6771720 |        | Samsung Electronic KRW       | 67,406.07 | 693,271,468.00   | 65,500.00 | 673,667,500.00   | 503,337.94         | 1.1      | 2.2         |
|                                  |         |        |                              |           | 2,273,438,918.00 |           | 2,193,063,860.00 | 1,638,571.32       | 3.6      | 2.8         |
| CASH AND EQUIVALENTS- KRW        |         |        |                              |           |                  |           |                  |                    |          |             |
| 47105005.00                      | cash    |        | Cash Account - KRW           | 1.00      | 47,105,005.00    | 1.00      | 47,105,005.00    | 35,195.01          | 0.1      | 0.0         |
| 3712885.00                       | divacc  |        | Dividend Accrual - Kr        | 1.00      | 3,712,885.00     | 1.00      | 3,712,885.00     | 2,774.12           | 0.0      | 0.0         |
|                                  |         |        |                              |           | 50,817,890.00    |           | 50,817,890.00    | 37,969.13          | 0.1      | 0.0         |
| South Korean Won Total           |         |        |                              |           | 2,324,256,808.00 |           | 2,243,881,750.00 | 1,676,540.46       | 3.7      | 2.7         |
| Swedish Krona(FX= 10.2572)       |         |        |                              |           |                  |           |                  |                    |          |             |
| COMMON STOCKS- SEK               |         |        |                              |           |                  |           |                  |                    |          |             |
| 28480.00                         | 4813345 |        | Skand Enskilda Bkn Ser A NPV | 116.55    | 3,319,461.76     | 116.50    | 3,317,920.00     | 323,470.72         | 0.7      | 5.2         |
|                                  |         |        |                              |           | 3,319,461.76     |           | 3,317,920.00     | 323,470.72         | 0.7      | 5.2         |
| CASH AND EQUIVALENTS- SEK        |         |        |                              |           |                  |           |                  |                    |          |             |
| 192240.00                        | cash    |        | Cash Account - SEK           | 1.00      | 192,240.00       | 1.00      | 192,240.00       | 18,741.87          | 0.0      | 0.0         |
|                                  |         |        |                              |           | 192,240.00       |           | 192,240.00       | 18,741.87          | 0.0      | 0.0         |
| Swedish Krona Total              |         |        |                              |           | 3,511,701.76     |           | 3,510,160.00     | 342,212.58         | 0.8      | 4.9         |

| Quantity                   |         | Symbol | Security                           | Unit Cost | Local Currency |        | Reporting Currency |              |          | Curr. Yield |
|----------------------------|---------|--------|------------------------------------|-----------|----------------|--------|--------------------|--------------|----------|-------------|
|                            |         |        |                                    |           | Total Cost     | Price  | Market Value       | Market Value | % Assets |             |
| Chilean Peso(FX= 802.2251) |         |        |                                    |           |                |        |                    |              |          |             |
| COMMON STOCKS- CLP         |         |        |                                    |           |                |        |                    |              |          |             |
| 5707500.00                 | bymtld6 |        | Enel Chile SA NPV                  | 43.13     | 246,137,508.00 | 46.00  | 262,545,000.00     | 327,271.03   | 0.7      | 1.3         |
|                            |         |        |                                    |           | 246,137,508.00 |        | 262,545,000.00     | 327,271.03   | 0.7      | 1.3         |
| Chilean Peso Total         |         |        |                                    |           | 246,137,508.00 |        | 262,545,000.00     | 327,271.03   | 0.7      | 1.3         |
| Swiss Franc(FX= 0.8901)    |         |        |                                    |           |                |        |                    |              |          |             |
| COMMON STOCKS- CHF         |         |        |                                    |           |                |        |                    |              |          |             |
| 1280.00                    | b142s60 |        | Kuehne&Nagel Intl Chf1 (Regd)      | 243.67    | 311,903.63     | 263.90 | 337,792.00         | 379,520.25   | 0.8      | 2.3         |
| 6217.00                    | 7123870 |        | Nestle SA CHF (Regd)               | 103.63    | 644,252.38     | 114.52 | 711,970.84         | 799,922.30   | 1.8      | 2.4         |
| 5916.00                    | 7103065 |        | Novartis AG CHF (Regd)             | 83.79     | 495,712.50     | 91.13  | 539,125.08         | 605,724.49   | 1.3      | 3.1         |
| 1660.00                    | 7110388 |        | Roche Holdings AG Genusscheine NPV | 274.54    | 455,742.36     | 280.35 | 465,381.00         | 522,870.63   | 1.1      | 3.1         |
| 26266.00                   | brjl176 |        | UBS Group AG CHF (Regd)            | 13.59     | 356,880.25     | 18.07  | 474,495.29         | 533,110.83   | 1.2      | 2.6         |
| 880.00                     | 5983816 |        | Zurich Insurance CHF               | 345.81    | 304,311.57     | 431.80 | 379,984.00         | 426,924.33   | 0.9      | 4.4         |
|                            |         |        |                                    |           | 2,568,802.69   |        | 2,908,748.21       | 3,268,072.82 | 7.2      | 2.9         |
| CASH AND EQUIVALENTS- CHF  |         |        |                                    |           |                |        |                    |              |          |             |
| 36421.37                   | cash    |        | Cash Account - CHF                 | 1.00      | 36,421.37      | 1.00   | 36,421.37          | 40,920.59    | 0.1      | 0.0         |
|                            |         |        |                                    |           | 36,421.37      |        | 36,421.37          | 40,920.59    | 0.1      | 0.0         |
| Swiss Franc Total          |         |        |                                    |           | 2,605,224.06   |        | 2,945,169.58       | 3,308,993.40 | 7.3      | 2.9         |
| Taiwan Dollar(FX= 30.7425) |         |        |                                    |           |                |        |                    |              |          |             |
| COMMON STOCKS- TWD         |         |        |                                    |           |                |        |                    |              |          |             |
| 33820.00                   | 6324500 |        | Evergreen Marine C TWD             | 181.07    | 6,123,716.00   | 161.50 | 5,461,930.00       | 177,667.07   | 0.4      | 11.1        |
| 70600.00                   | 6336055 |        | Feng Tay Entrprise TWD             | 192.22    | 13,570,578.00  | 190.50 | 13,449,300.00      | 437,482.31   | 1.0      | 2.2         |
| 13260.00                   | 6372480 |        | Mediatek Inc TWD                   | 733.32    | 9,723,869.00   | 665.00 | 8,817,900.00       | 286,830.93   | 0.6      | 11.0        |
| 41550.00                   | b118753 |        | Nan Ya Printed Cir TWD             | 269.14    | 11,182,905.93  | 274.50 | 11,405,475.00      | 371,000.24   | 0.8      | 3.6         |
| 25410.00                   | 6346333 |        | Novatek Microelect TWD             | 401.61    | 10,204,942.00  | 418.50 | 10,634,085.00      | 345,908.27   | 0.8      | 2.1         |

| Quantity                               | Symbol  | Security                 | Unit Cost | Local Currency          |          | Market Value         | Reporting Currency  |            | Curr. Yield |
|----------------------------------------|---------|--------------------------|-----------|-------------------------|----------|----------------------|---------------------|------------|-------------|
|                                        |         |                          |           | Total Cost              | Price    |                      | Market Value        | % Assets   |             |
| 45720.00                               | 6889106 | Taiwan Semicon Man TWD   | 334.44    | 15,290,720.00           | 502.00   | 22,951,440.00        | 746,570.38          | 1.6        | 2.2         |
|                                        |         |                          |           | <b>66,096,730.93</b>    |          | <b>72,720,130.00</b> | <b>2,365,459.22</b> | <b>5.2</b> | <b>4.1</b>  |
| <b>CASH AND EQUIVALENTS- TWD</b>       |         |                          |           |                         |          |                      |                     |            |             |
| 99320.87                               | cash    | Cash Account - TWD       | 1.00      | 99,320.87               | 1.00     | 99,320.87            | 3,230.73            | 0.0        | 0.0         |
|                                        |         |                          |           | <b>99,320.87</b>        |          | <b>99,320.87</b>     | <b>3,230.73</b>     | <b>0.0</b> | <b>0.0</b>  |
| <b>Taiwan Dollar Total</b>             |         |                          |           | <b>66,196,051.80</b>    |          | <b>72,819,450.87</b> | <b>2,368,689.95</b> | <b>5.2</b> | <b>4.1</b>  |
| <b>South African Rand(FX= 18.2838)</b> |         |                          |           |                         |          |                      |                     |            |             |
| <b>COMMON STOCKS- ZAR</b>              |         |                          |           |                         |          |                      |                     |            |             |
| 2170.00                                | 6622691 | Naspers N ZAR            | 2,546.82  | 5,526,598.36            | 3,261.20 | 7,076,804.00         | 387,054.30          | 0.8        | 0.2         |
| 29639.00                               | b030gj7 | Standard Bank Gr Ltd ZAR | 182.43    | 5,407,026.31            | 171.29   | 5,076,864.31         | 277,670.84          | 0.6        | 5.1         |
|                                        |         |                          |           | <b>10,933,624.67</b>    |          | <b>12,153,668.31</b> | <b>664,725.14</b>   | <b>1.5</b> | <b>2.3</b>  |
| <b>South African Rand Total</b>        |         |                          |           | <b>10,933,624.67</b>    |          | <b>12,153,668.31</b> | <b>664,725.14</b>   | <b>1.5</b> | <b>2.3</b>  |
| <b>Total Portfolio</b>                 |         |                          |           | <b>3,519,194,020.74</b> |          | <b>45,623,356.66</b> | <b>100.0</b>        | <b>3.0</b> |             |

## Purchases

| Trade Date                          | Settle Date | Quantity   | Symbol  | Security                       | FX Rate   | Local Unit Price | Local Amount          | Reporting Amount  |
|-------------------------------------|-------------|------------|---------|--------------------------------|-----------|------------------|-----------------------|-------------------|
| <b>US Dollar</b>                    |             |            |         |                                |           |                  |                       |                   |
| 4/3/2023                            | 4/5/2023    | 3600.00    | rdy     | Dr Reddys Laboratories Ltd ADR | 1.00000   | 57.31            | 206,332.92            | 206,332.92        |
| 4/4/2023                            | 4/6/2023    | 3300.00    | rdy     | Dr Reddys Laboratories Ltd ADR | 1.00000   | 57.58            | 190,010.04            | 190,010.04        |
| 4/5/2023                            | 4/10/2023   | 1600.00    | rdy     | Dr Reddys Laboratories Ltd ADR | 1.00000   | 57.62            | 92,184.32             | 92,184.32         |
| <b>US Dollar Total</b>              |             |            |         |                                |           |                  | <b>488,527.28</b>     | <b>488,527.28</b> |
| <b>British Pound Sterling</b>       |             |            |         |                                |           |                  |                       |                   |
| 4/3/2023                            | 4/5/2023    | 135990.00  | blgz986 | Tesco Ord Gbp0.0633333         | 0.80665   | 2.65             | 360,026.78            | 446,325.07        |
| <b>British Pound Sterling Total</b> |             |            |         |                                |           |                  | <b>360,026.78</b>     | <b>446,325.07</b> |
| <b>Euro</b>                         |             |            |         |                                |           |                  |                       |                   |
| 4/3/2023                            | 4/5/2023    | 15930.00   | bymxps7 | UniCredit SpA NPV              | 0.91840   | 18.09            | 288,189.62            | 313,795.32        |
| <b>Euro Total</b>                   |             |            |         |                                |           |                  | <b>288,189.62</b>     | <b>313,795.32</b> |
| <b>Japanese Yen</b>                 |             |            |         |                                |           |                  |                       |                   |
| 4/4/2023                            | 4/6/2023    | 10800.00   | 6597302 | Mitsui & Co NPV                | 131.81500 | 4,120.93         | 44,506,064.00         | 337,640.36        |
| 4/5/2023                            | 4/7/2023    | 800.00     | 6597302 | Mitsui & Co NPV                | 130.87500 | 3,965.59         | 3,172,474.00          | 24,240.49         |
| 4/6/2023                            | 4/10/2023   | 2810.00    | 6597302 | Mitsui & Co NPV                | 131.78500 | 3,947.75         | 11,093,184.00         | 84,176.38         |
| <b>Japanese Yen Total</b>           |             |            |         |                                |           |                  | <b>58,771,722.00</b>  | <b>446,057.23</b> |
| <b>Chilean Peso</b>                 |             |            |         |                                |           |                  |                       |                   |
| 4/3/2023                            | 4/5/2023    | 5707500.00 | bymldz6 | Enel Chile SA NPV              | 796.30000 | 43.13            | 246,137,508.00        | 309,101.48        |
| <b>Chilean Peso Total</b>           |             |            |         |                                |           |                  | <b>246,137,508.00</b> | <b>309,101.48</b> |

## Sales

| Trade Date                          | Settle Date | Quantity | Symbol  | Security                    | FX Rate | Local Unit Price | Local Amount     | Reporting Amount |
|-------------------------------------|-------------|----------|---------|-----------------------------|---------|------------------|------------------|------------------|
| <b>British Pound Sterling</b>       |             |          |         |                             |         |                  |                  |                  |
| 4/3/2023                            | 4/5/2023    | 760.00   | 3208986 | Next GBP                    | 0.80665 | 64.81            | 49,256.36        | 61,063.09        |
| <b>British Pound Sterling Total</b> |             |          |         |                             |         |                  | <b>49,256.36</b> | <b>61,063.09</b> |
| <b>Euro</b>                         |             |          |         |                             |         |                  |                  |                  |
| 4/3/2023                            | 4/5/2023    | 960.00   | 5842359 | Deutsche Telekom NPV (Regd) | 0.91840 | 22.29            | 21,394.68        | 23,295.60        |
| 4/3/2023                            | 4/5/2023    | 1470.00  | 5842359 | Deutsche Telekom NPV (Regd) | 0.91840 | 22.29            | 32,760.60        | 35,671.39        |
| 4/3/2023                            | 4/5/2023    | 30.00    | 4057808 | L'Oreal EUR                 | 0.91840 | 412.13           | 12,363.94        | 13,462.48        |

## Sales

| Trade Date                    | Settle Date | Quantity  | Symbol  | Security                 | FX Rate | Local Unit Price | Local Amount        | Reporting Amount  |
|-------------------------------|-------------|-----------|---------|--------------------------|---------|------------------|---------------------|-------------------|
| 4/3/2023                      | 4/5/2023    | 1300.00   | 4741844 | Merck KGAA NPV           | 0.91840 | 167.18           | 217,335.99          | 236,646.33        |
| 4/3/2023                      | 4/5/2023    | 400.00    | 4741844 | Merck KGAA NPV           | 0.91840 | 167.18           | 66,872.61           | 72,814.25         |
| 4/3/2023                      | 4/5/2023    | 87.00     | 4741844 | Merck KGAA NPV           | 0.91840 | 167.18           | 14,544.79           | 15,837.10         |
| 4/3/2023                      | 4/5/2023    | 300.00    | 4741844 | Merck KGAA NPV           | 0.91840 | 167.18           | 50,154.47           | 54,610.70         |
| 4/3/2023                      | 4/5/2023    | 8950.00   | bng8pq9 | NN Group NV EUR          | 0.91840 | 33.54            | 300,175.52          | 326,846.17        |
| 4/3/2023                      | 4/5/2023    | 170.00    | bng8pq9 | NN Group NV EUR          | 0.91840 | 33.54            | 5,701.66            | 6,208.25          |
| 4/3/2023                      | 4/5/2023    | 1400.00   | bng8pq9 | NN Group NV EUR          | 0.91840 | 33.54            | 46,954.83           | 51,126.77         |
| 4/3/2023                      | 4/5/2023    | 780.00    | 4380429 | Publicis Groupe SA EUR   | 0.91840 | 71.62            | 55,861.42           | 60,824.72         |
| 4/3/2023                      | 4/5/2023    | 340.00    | 5671519 | Wolters Kluwer EUR       | 0.91840 | 115.86           | 39,390.85           | 42,890.73         |
| <b>Euro Total</b>             |             |           |         |                          |         |                  | <b>863,511.36</b>   | <b>940,234.49</b> |
| <b>Hong Kong Dollar</b>       |             |           |         |                          |         |                  |                     |                   |
| 4/4/2023                      | 4/11/2023   | 277800.00 | b0y91c1 | China National Bui H CNY | 7.84935 | 6.43             | 1,786,894.31        | 227,648.70        |
| 4/4/2023                      | 4/11/2023   | 42600.00  | b0y91c1 | China National Bui H CNY | 7.84935 | 6.43             | 274,016.19          | 34,909.41         |
| 4/4/2023                      | 4/11/2023   | 21800.00  | 6491318 | Kingboard Chemical HKD   | 7.84935 | 23.53            | 512,944.45          | 65,348.65         |
| 4/6/2023                      | 4/12/2023   | 68280.00  | 6491318 | Kingboard Chemical HKD   | 7.84980 | 23.12            | 1,578,498.33        | 201,087.71        |
| 4/6/2023                      | 4/12/2023   | 2000.00   | 6491318 | Kingboard Chemical HKD   | 7.84980 | 23.12            | 46,236.04           | 5,890.09          |
| 4/6/2023                      | 4/12/2023   | 14100.00  | 6491318 | Kingboard Chemical HKD   | 7.84980 | 23.12            | 325,964.06          | 41,525.14         |
| <b>Hong Kong Dollar Total</b> |             |           |         |                          |         |                  | <b>4,524,553.38</b> | <b>576,409.71</b> |
| <b>Swiss Franc</b>            |             |           |         |                          |         |                  |                     |                   |
| 4/3/2023                      | 4/5/2023    | 350.00    | 5983816 | Zurich Insurance CHF     | 0.91275 | 433.89           | 151,861.79          | 166,378.30        |
| <b>Swiss Franc Total</b>      |             |           |         |                          |         |                  | <b>151,861.79</b>   | <b>166,378.30</b> |

| Ex-Date                   | Pay-Date  | Symbol  | Security                          | Amount            |
|---------------------------|-----------|---------|-----------------------------------|-------------------|
| <b>COMMON STOCKS- BRL</b> |           |         |                                   |                   |
| 4/12/2023                 | 6/30/2023 | b0d7494 | EDP Energias Br NPV               | 3,626.98          |
|                           |           |         |                                   | <b>3,626.98</b>   |
| <b>COMMON STOCKS- GBP</b> |           |         |                                   |                   |
| 4/27/2023                 | 6/5/2023  | 0560399 | Legal & General Gp Ord GBP        | 16,910.62         |
|                           |           |         |                                   | <b>16,910.62</b>  |
| <b>COMMON STOCKS- CAD</b> |           |         |                                   |                   |
| 4/5/2023                  | 4/30/2023 | 2897222 | Toronto Dominion Bank Ont         | 4,632.86          |
| 4/24/2023                 | 5/24/2023 | 2754383 | Royal Bank of Canada Montreal Que | 4,131.73          |
|                           |           |         |                                   | <b>8,764.59</b>   |
| <b>COMMON STOCKS- EUR</b> |           |         |                                   |                   |
| 4/3/2023                  | 4/5/2023  | 5501906 | BBVA (Bilb-Viz-Arg) EUR           | 16,306.18         |
| 4/6/2023                  | 4/12/2023 | 5842359 | Deutsche Telekom NPV (Regd)       | 14,061.06         |
| 4/20/2023                 | 5/3/2023  | b288c92 | Iberdrola SA EUR                  | 141.41            |
| 4/24/2023                 | 5/2/2023  | b0cch46 | Heineken Holding EUR              | 6,284.58          |
| 4/24/2023                 | 5/4/2023  | bmd8f98 | Stellantis NV EUR                 | 27,160.35         |
| 4/24/2023                 | 4/26/2023 | bymxps7 | UniCredit SpA NPV                 | 17,345.11         |
| 4/24/2023                 | 4/26/2023 | bywp840 | Banca Mediolanum NPV              | 10,877.08         |
| 4/25/2023                 | 4/27/2023 | 4061412 | LVMH Moet Hennessy EUR            | 6,454.77          |
| 4/26/2023                 | 4/28/2023 | 4057808 | L'Oreal EUR                       | 6,626.10          |
| 4/27/2023                 | 4/27/2023 | 4061412 | LVMH Moet Hennessy EUR            | -971.13           |
| 4/27/2023                 | 6/7/2023  | bywlc68 | Relx PLC GBP                      | 6,513.40          |
| 4/28/2023                 | 4/28/2023 | 4057808 | L'Oreal EUR                       | -993.60           |
| 4/28/2023                 | 5/10/2023 | b929f46 | ASML Holding NV EUR               | 1,187.84          |
|                           |           |         |                                   | <b>110,993.16</b> |
| <b>COMMON STOCKS- INR</b> |           |         |                                   |                   |
| 4/6/2023                  | 4/6/2023  | 6139726 | Hindustan Zinc Inr2               | -1,048.60         |
| 4/28/2023                 | 5/9/2023  | 6294896 | Hcl Technologies Inr2             | 3,615.30          |
|                           |           |         |                                   | <b>2,566.70</b>   |

| Ex-Date                     | Pay-Date  | Symbol  | Security                     | Amount           |
|-----------------------------|-----------|---------|------------------------------|------------------|
| <b>COMMON STOCKS- HKD</b>   |           |         |                              |                  |
| 4/3/2023                    | 5/4/2023  | b67c2g0 | Swire Properties L NPV       | 11,490.85        |
|                             |           |         |                              | <b>11,490.85</b> |
| <b>COMMON STOCKS- KRW</b>   |           |         |                              |                  |
| 4/10/2023                   | 4/10/2023 | bb96z33 | Jb Financial Group KRW       | 17,122.94        |
| 4/14/2023                   | 4/14/2023 | 6771720 | Samsung Electronic KRW       | -337.73          |
| 4/17/2023                   | 4/17/2023 | 6490928 | Kia Motors Corp KRW          | -269.52          |
| 4/27/2023                   | 4/27/2023 | 6505316 | KT Corporation KRW           | -1,969.64        |
| 4/28/2023                   | 4/28/2023 | 6175076 | KT&G Corporation KRW         | -1,765.17        |
|                             |           |         |                              | <b>12,780.88</b> |
| <b>COMMON STOCKS- SEK</b>   |           |         |                              |                  |
| 4/5/2023                    | 4/13/2023 | 4813345 | Skand Enskilda Bkn Ser A NPV | 18,490.66        |
|                             |           |         |                              | <b>18,490.66</b> |
| <b>COMMON STOCKS- CHF</b>   |           |         |                              |                  |
| 4/14/2023                   | 4/14/2023 | 5983816 | Zurich Insurance CHF         | 15,358.28        |
| 4/14/2023                   | 4/14/2023 | brjl176 | UBS Group AG CHF (Regd)      | 4,747.58         |
| 4/14/2023                   | 4/14/2023 | brjl176 | UBS Group AG CHF (Regd)      | 7,303.97         |
| 4/24/2023                   | 4/26/2023 | 7123870 | Nestle SA CHF (Regd)         | 20,635.89        |
| 4/26/2023                   | 4/26/2023 | 7123870 | Nestle SA CHF (Regd)         | -7,208.77        |
|                             |           |         |                              | <b>40,836.94</b> |
| <b>COMMON STOCKS- TWD</b>   |           |         |                              |                  |
| 4/13/2023                   | 4/13/2023 | 6889106 | Taiwan Semicon Man TWD       | -0.01            |
|                             |           |         |                              | <b>-0.01</b>     |
| <b>COMMON STOCKS- ZAR</b>   |           |         |                              |                  |
| 4/4/2023                    | 4/11/2023 | b030gj7 | Standard Bank Gr Ltd ZAR     | 9,725.73         |
|                             |           |         |                              | <b>9,725.73</b>  |
| <b>CASH AND EQUIVALENTS</b> |           |         |                              |                  |
| 4/1/2023                    | 4/3/2023  | cash    | Cash Account - USD           | 1,043.92         |

| Ex-Date    | Pay-Date | Symbol | Security | Amount     |
|------------|----------|--------|----------|------------|
|            |          |        |          | 1,043.92   |
| NET INCOME |          |        |          | 237,231.02 |