



ATIVO
CAPITAL

Monthly Report

Account

New York City Teachers Retirement System

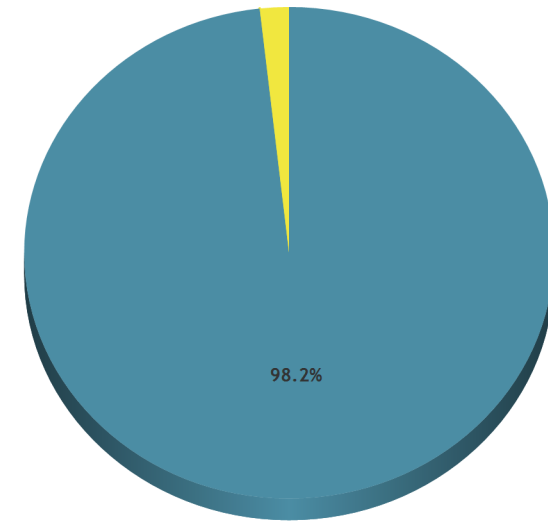
5/31/2025



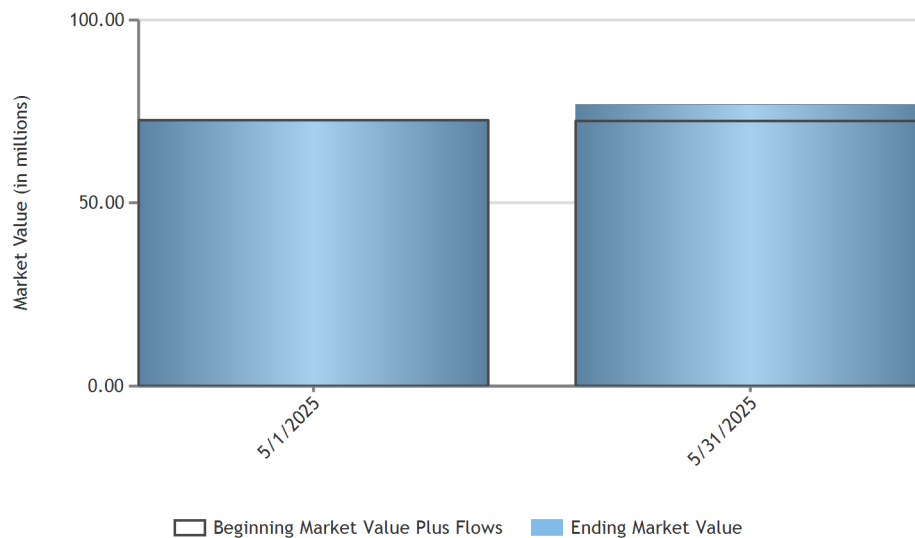
Activity Summary

	Month to Date	Year to Date
Beginning Value	73,027,767.66	65,894,228.48
Net Contributions/Withdrawals	-192,023.16	-468,937.91
Realized Gains	324,269.83	1,885,312.22
Unrealized Gains	3,124,427.67	7,905,336.23
Income Received	555,691.36	1,624,194.35
Ending Value	76,840,133.37	76,840,133.37

Portfolio Allocation as of 5/31/2025

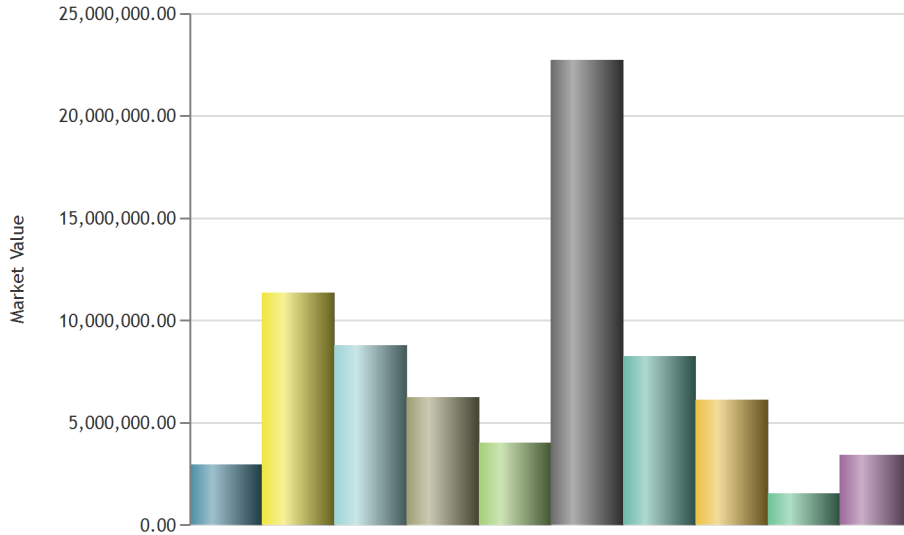


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	75,481,552.20	98.2	3.7
Cash and Equivalents	1,358,581.17	1.8	2.2
Total	76,840,133.37	100.0	3.7

Portfolio Allocation as of 5/31/2025

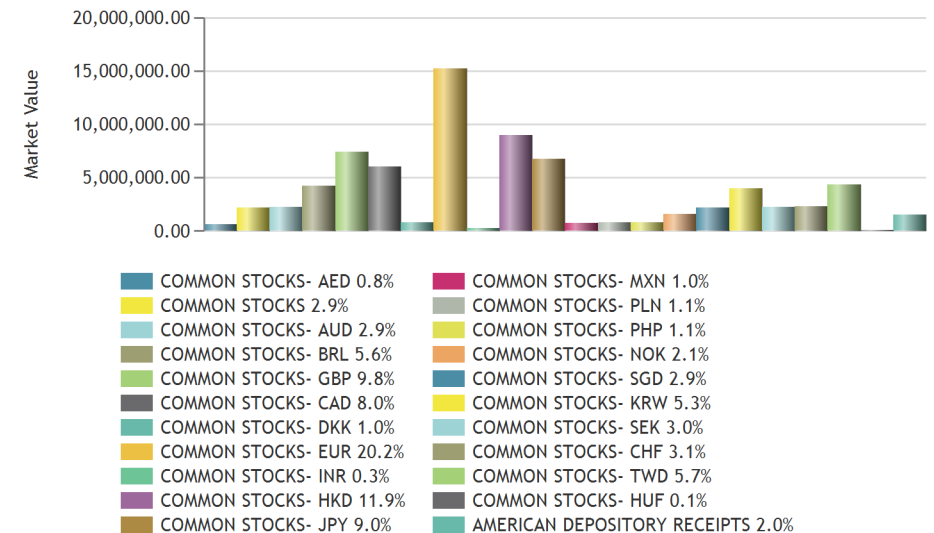


Industry Sector	Market Value	% Equity	% Assets
MATERIALS	2,969,234.43	3.9	3.9
INDUSTRIALS	11,367,724.22	15.1	14.8
CONSUMER DISCRETIONARY	8,785,980.82	11.6	11.4
CONSUMER STAPLES	6,258,550.12	8.3	8.1
HEALTHCARE	4,021,200.50	5.3	5.2
FINANCIALS	22,726,317.59	30.1	29.6
INFORMATION TECHNOLOGY	8,239,166.12	10.9	10.7
COMMUNICATION SERVICES	6,124,367.12	8.1	8.0
UTILITIES	1,561,931.26	2.1	2.0
REAL ESTATE	3,427,080.00	4.5	4.5
Equity Total	75,481,552.20	100.0	98.2

Top 10 Holdings

Symbol	Security	Market Value	% Assets
6889106	Taiwan Semicon Man TWD	2,172,357.91	2.8
bjykb72	Hansoh Pharmaceuti Hkd0.00001	846,881.68	1.1
bmg3gs6	SK Square Co Ltd Krw100	846,210.05	1.1
6185600	Digiplus Interacti Php	831,429.63	1.1
btksy6	Lundin Gold Inc	820,827.08	1.1
bd4hfr9	Hd Hyundai Electri Krw	815,851.27	1.1
b61x7r5	Sitc International Hkd	813,325.17	1.1
b1vqf42	Orkla Asa Nok	811,009.72	1.1
bpblv81	Vibra Energia SA NPV	809,129.26	1.1
5978953	Asseco Poland SA Pln1.00	806,564.21	1.0
Top 10 Holdings Total		9,573,585.98	12.5

Equity Allocation by Security Type



			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
United Arab Emirates Dirham(FX= 3.6730)									
COMMON STOCKS- AED									
177740.00	b01rm25	Emaar Properties Aed1	8.15	1,449,320.84	13.15	2,337,281.00	636,341.14	0.8	7.6
				1,449,320.84		2,337,281.00	636,341.14	0.8	7.6
		United Arab Emirates Dirham Total		1,449,320.84		2,337,281.00	636,341.14	0.8	7.6
US Dollar(FX= 1.0000)									
COMMON STOCKS									
3486.00	chkp	Check Point Software Tech Ltd	137.56	479,545.59	228.88	797,875.68	797,875.68	1.0	0.0
3640.00	bap	Credicorp Ltd	159.53	580,696.10	211.81	770,988.40	770,988.40	1.0	5.1
14420.00	yumc	Yum China Holdings Inc	48.17	694,673.54	43.65	629,433.00	629,433.00	0.8	2.2
				1,754,915.23		2,198,297.08	2,198,297.08	2.9	2.4
AMERICAN DEPOSITORY RECEIPTS									
86490.00	finv	Finvolution Group Sp ADS	8.32	719,207.76	8.36	723,056.40	723,056.40	0.9	3.1
6490.00	ntes	Netease Inc Sp ADR	86.43	560,917.67	121.76	790,222.40	790,222.40	1.0	2.3
				1,280,125.43		1,513,278.80	1,513,278.80	2.0	2.7
CASH AND EQUIVALENTS									
	cash	Cash Account - USD		918,730.58		918,730.58	918,730.58	1.2	3.2
	divacc	Dividend Accrual - US		47,298.79		47,298.79	47,298.79	0.1	0.0
				966,029.37		966,029.37	966,029.37	1.3	3.0
		US Dollar Total		4,001,070.03		4,677,605.25	4,677,605.25	6.1	2.6
Australian Dollar(FX= 1.5539)									
COMMON STOCKS- AUD									
37880.00	6065586	Aust & NZ Bank Group NPV	26.68	1,010,665.31	29.04	1,100,035.20	707,927.57	0.9	7.4
222750.00	bnrqw72	Lottery Corp Npv	5.30	1,180,713.19	5.10	1,136,025.00	731,088.80	1.0	3.6

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
52560.00	6715740	Qbe Insurance Group Npv	17.23	905,826.09	23.16	1,217,289.60	783,386.63	1.0	4.1
				3,097,204.59		3,453,349.80	2,222,403.00	2.9	5.0

CASH AND EQUIVALENTS- AUD

31440.40	divacc	Dividend Accrual - Au	1.00	31,440.40	1.00	31,440.40	20,233.47	0.0	0.0
				31,440.40		31,440.40	20,233.47	0.0	0.0

Australian Dollar Total				3,128,644.99		3,484,790.20	2,242,636.47	2.9	5.0
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Brazilian Real(FX= 5.7320)

COMMON STOCKS- BRL

296140.00	bg7zwy7	Ambev SA NPV	12.54	3,712,216.14	14.03	4,154,844.20	724,844.38	0.9	0.9
312240.00	bg36zk1	B3 SA NPV	14.72	4,594,999.19	13.95	4,355,748.00	759,893.58	1.0	0.0
90970.00	b9n3sq0	BB Seguridade Part NPV	37.51	3,411,874.40	37.51	3,412,284.70	595,299.19	0.8	9.9
159500.00	2036995	Brf Sa Com Npv	25.34	4,041,003.68	20.30	3,237,850.00	564,867.72	0.7	0.0
103640.00	b10lqp6	Totvs Sa Com Npv	41.50	4,300,760.85	42.21	4,374,644.40	763,190.20	1.0	0.0
229830.00	bpblv81	Vibra Energia SA NPV	21.73	4,994,276.11	20.18	4,637,969.40	809,129.26	1.1	0.0
				25,055,130.37		24,173,340.70	4,217,224.33	5.5	1.6

CASH AND EQUIVALENTS- BRL

20315.78	cash	Cash Account - BRL	1.00	20,315.78	1.00	20,315.78	3,544.24	0.0	0.0
139004.13	divacc	Dividend Accrual - Br	1.00	139,004.13	1.00	139,004.13	24,250.33	0.0	0.0
				159,319.91		159,319.91	27,794.58	0.0	0.0

Brazilian Real Total				25,214,450.28		24,332,660.61	4,245,018.90	5.5	1.5
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British Pound Sterling(FX= 0.7415)

COMMON STOCKS- GBP

13810.00	b1yw440	3i Group Ord Gbp	40.41	558,044.94	40.72	562,343.20	758,348.13	1.0	1.8
65143.00	bvyvfw2	Auto Trader Group GBP	5.87	382,229.16	7.94	517,235.42	697,518.02	0.9	1.3
297680.00	bwy4zf1	Cairn Homes PLC EUR (Cdi)	1.91	569,520.21	1.84	548,326.56	739,445.99	1.0	4.5

New York City Teachers Retirement System

Quantity	Symbol	Security	Local Currency			Reporting Currency			Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
14808.00	b19nlv4	Experian Ord USD	24.47	362,381.85	36.93	546,859.44	737,467.50	1.0	1.7
17703.00	0454492	Imperial Brands Pl GBP	27.85	493,036.92	28.10	497,454.30	670,842.18	0.9	6.7
70530.00	bmj6dw5	Informa PLC (Gb) GBP	8.07	569,360.04	7.85	553,942.62	747,019.53	1.0	2.5
55470.00	bdr05c0	National Grid Ord Gbp0.12431289	9.59	532,107.62	10.47	580,493.55	782,824.79	1.0	4.5
47460.00	0677608	Pearson Ord GBP	10.58	502,144.93	11.65	552,909.00	745,625.64	1.0	2.1
149160.00	blgz986	Tesco Ord Gbp0.06333333	3.83	571,995.26	3.88	578,740.80	780,461.12	1.0	3.5
11710.00	b10rzp7	Unilever PLC GBP	43.26	506,602.60	47.07	551,189.70	743,307.08	1.0	3.2
				5,047,423.53		5,489,494.59	7,402,859.99	9.6	3.2

CASH AND EQUIVALENTS- GBP

44877.25	divacc	Dividend Accrual - GB	1.00	44,877.25	1.00	44,877.25	60,519.23	0.1	0.0
				44,877.25		44,877.25	60,519.23	0.1	0.0

British Pound Sterling Total				5,092,300.78		5,534,371.84	7,463,379.22	9.7	3.1
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Canadian Dollar(FX= 1.3749)

COMMON STOCKS- CAD

6030.00	2009823	Agnico Eagle Mines Ltd	124.08	748,220.06	161.77	975,473.10	709,460.78	0.9	1.0
6996.00	bj2l575	CGI Inc Cl A	106.06	741,968.14	147.53	1,032,119.88	750,659.94	1.0	0.4
6400.00	2141941	Descartes Systems Group Inc	163.44	1,045,995.72	159.12	1,018,368.00	740,658.21	1.0	0.0
15240.00	2254645	Gildan Activewear Inc	58.37	889,631.35	63.90	973,836.00	708,270.12	0.9	1.4
17020.00	btkssy6	Lundin Gold Inc	29.70	505,558.02	66.31	1,128,596.20	820,827.08	1.1	2.1
7849.00	2077303	National Bank Cand Montreal Qu	109.92	862,735.63	135.07	1,060,164.43	771,056.71	1.0	3.5
6098.00	2754383	Royal Bank of Canada Montreal Que	138.95	847,346.29	173.94	1,060,686.12	771,436.14	1.0	3.5
11782.00	2566124	Sun Life Financial Inc	70.62	832,062.66	88.40	1,041,528.80	757,503.04	1.0	4.0
				6,473,517.86		8,290,772.53	6,029,872.02	7.8	2.0

Quantity		Symbol	Security	Local Currency			Reporting Currency		
				Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets
CASH AND EQUIVALENTS- CAD									
29969.37	divacc	Dividend Accrual - CA	1.00	29,969.37	1.00	29,969.37	21,796.70	0.0	0.0
				29,969.37		29,969.37	21,796.70	0.0	0.0
Canadian Dollar Total				6,503,487.23		8,320,741.90	6,051,668.72	7.9	2.0
Danish Krone(FX= 6.5708)									
COMMON STOCKS- DKK									
4320.00	b44xtx8	Pandora AS DKK	825.25	3,565,092.32	1,196.50	5,168,880.00	786,649.93	1.0	1.7
				3,565,092.32		5,168,880.00	786,649.93	1.0	1.7
Danish Krone Total				3,565,092.32		5,168,880.00	786,649.93	1.0	1.7
Euro(FX= 0.8809)									
COMMON STOCKS- EUR									
12200.00	b86s2n0	Ageas NPV	46.35	565,484.03	57.45	700,890.00	795,685.59	1.0	4.3
1840.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	235.38	433,106.17	348.70	641,608.00	728,385.69	0.9	4.4
9240.00	b3msm28	Amadeus IT Group EUR	71.68	662,310.22	73.38	678,031.20	769,735.13	1.0	1.5
16420.00	7088429	AXA EUR	35.44	581,921.94	41.51	681,594.20	773,780.03	1.0	5.2
45670.00	bywp840	Banca Mediolanum NPV	8.47	386,816.27	14.63	668,152.10	758,519.88	1.0	6.8
49830.00	5501906	BBVA (Bilb-Viz-Arg) EUR	6.72	334,637.09	13.21	658,254.30	747,283.40	1.0	4.3
21089.00	5842359	Deutsche Telekom NPV (Regd)	19.03	401,311.06	33.28	701,841.92	796,766.26	1.0	2.7
5390.00	b13x013	Eiffage EUR	91.52	493,317.33	121.10	652,729.00	741,010.80	1.0	3.9
9510.00	5076705	Henkel AG & Co KGAA Non-Vtg Prf NPV	70.66	671,994.04	70.48	670,264.80	760,918.33	1.0	2.9
134820.00	4076836	Intesa San Paolo EUR	4.81	648,176.44	4.91	661,966.20	751,497.34	1.0	6.9
14660.00	b188nj2	Ipsos EUR	51.41	753,682.38	44.94	658,820.40	747,926.07	1.0	4.1
94922.00	bd2z8s7	Italgas Spa NPV	5.57	529,084.26	7.23	686,286.06	779,106.47	1.0	5.6
20440.00	7582556	Klepierre Eur	33.48	684,299.25	34.46	704,362.40	799,627.64	1.0	5.4

New York City Teachers Retirement System

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
139930.00	5902941	Nokia Oyj Npv	4.40	615,268.53	4.58	640,319.68	726,923.12	0.9	3.1
32690.00	7107250	Opap(Org Of Footb) EUR (Cr)	14.77	482,890.07	18.94	619,148.60	702,888.64	0.9	7.4
6940.00	4380429	Publicis Groupe SA EUR	65.75	456,327.27	95.88	665,407.20	755,403.73	1.0	3.8
14529.00	bywlc68	Relx PLC GBP	26.00	377,684.46	47.48	689,836.92	783,137.58	1.0	1.3
11870.00	bymxps7	UniCredit SpA NPV	28.82	342,103.79	56.56	671,367.20	762,169.83	1.0	4.2
5510.00	b1xh026	Vinci EUR	112.68	620,889.94	125.85	693,433.50	787,220.60	1.0	3.8
4262.00	5671519	Wolters Kluwer EUR	99.98	426,097.37	156.30	666,150.60	756,247.68	1.0	1.5
				10,467,401.89		13,410,464.28	15,224,233.83	19.8	4.1

CASH AND EQUIVALENTS- EUR

5434.05	divacc	Dividend Accrual - Eu	1.00	5,434.05	1.00	5,434.05	6,169.01	0.0	0.0
				5,434.05		5,434.05	6,169.01	0.0	0.0

Euro Total				10,472,835.94		13,415,898.33	15,230,402.83	19.8	4.1
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Indian Rupee(FX= 85.5750)

COMMON STOCKS- INR

8440.00	bd3dwq6	Bse Limited Inr2	2,430.31	20,511,856.29	2,674.00	22,568,560.00	263,728.43	0.3	0.2
				20,511,856.29		22,568,560.00	263,728.43	0.3	0.2

Indian Rupee Total				20,511,856.29		22,568,560.00	263,728.43	0.3	0.2
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Hong Kong Dollar(FX= 7.8416)

COMMON STOCKS- HKD

1202700.00	b154564	Bank of China Ltd H CNY	3.40	4,092,214.74	4.56	5,484,312.00	699,391.32	0.9	5.7
185000.00	6536112	BOC Hong Kong Holding NPV	23.01	4,256,637.30	33.10	6,123,500.00	780,904.29	1.0	5.2
386440.00	b44zv94	China Hongqiao Gro USD	13.54	5,232,892.60	14.02	5,417,888.80	690,920.65	0.9	11.5
354730.00	6718976	China Life Insuran H Cny	15.85	5,622,742.09	15.98	5,668,585.40	722,890.93	0.9	4.1
326160.00	b0b8z18	Cosco Shipping Hld H CNY	11.87	3,871,050.84	13.54	4,416,206.40	563,180.29	0.7	12.5
256900.00	bjykb72	Hansoh Pharmaceuti Hkd0.00001	20.51	5,268,604.24	25.85	6,640,865.00	846,881.68	1.1	1.3
777600.00	bmy5qh3	Kangji Medical Hld Usd	7.94	6,170,914.92	8.02	6,236,352.00	795,295.83	1.0	3.3

New York City Teachers Retirement System

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
33040.00	bgjw376	Meituan Dianping USD (A & B Class)	184.00	6,079,297.77	138.00	4,559,520.00	581,456.47	0.8	0.0
254600.00	b61x7r5	Sitc International Hkd	23.75	6,046,017.27	25.05	6,377,730.00	813,325.17	1.1	8.5
53380.00	6859927	Sun Hung Kai Prop NPV	93.29	4,980,024.18	84.25	4,497,265.00	573,517.35	0.7	4.5
11500.00	bmmv2k8	Tencent Holdings Ltd Hkd0.00002	517.17	5,947,449.40	498.20	5,729,300.00	730,633.61	1.0	0.9
329030.00	6903556	Tingyi (Cayman Islands) USD 0.005	12.52	4,120,867.04	12.88	4,237,906.40	540,442.44	0.7	5.1
1027720.00	b2q14z3	Want Want China Ho Usd	4.92	5,058,610.76	5.05	5,189,986.00	661,857.16	0.9	5.1
				66,747,323.15		70,579,417.00	9,000,697.18	11.7	5.1

CASH AND EQUIVALENTS- HKD

53650.00	cash	Cash Account - HKD	1.00	53,650.00	1.00	53,650.00	6,841.76	0.0	0.0
926699.72	divacc	Dividend Accrual - HK	1.00	926,699.72	1.00	926,699.72	118,178.13	0.2	0.0
				980,349.72		980,349.72	125,019.89	0.2	0.0

Hong Kong Dollar Total				67,727,672.87		71,559,766.72	9,125,717.07	11.9	5.0
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Japanese Yen(FX= 144.2950)

COMMON STOCKS- JPY

97890.00	b601qs4	Daiichi Life Group. Inc.	1,062	103,926,685	1,129	110,468,865	765,576.53	1.0	4.3
22130.00	6251363	Daiwa House Industries NPV	4,282	94,751,320	4,871	107,795,230	747,047.58	1.0	3.4
55290.00	6467104	Isuzu Motors NPV	2,033	112,376,984	1,960	108,340,755	750,828.20	1.0	4.7
25250.00	6496584	Komatsu NPV	4,154	104,887,505	4,422	111,655,500	773,800.20	1.0	4.3
21720.00	6643960	Nippon Yusen Kk Npv	5,249	113,998,723	5,271	114,486,120	793,417.10	1.0	4.5
40800.00	6641801	Nitto Denko Corp NPV	2,236	91,241,175	2,646	107,936,400	748,025.92	1.0	2.3
114140.00	b1cwjm5	Nomura Real Estate Inc NPV	770	87,870,060	848	96,756,478	670,546.30	0.9	4.2
35620.00	6661144	ORIX Corp NPV	2,648	94,320,494	3,066	109,210,920	756,858.66	1.0	3.9
46470.00	6804682	Shionogi & Co NPV	2,222	103,262,237	2,408	111,899,760	775,492.98	1.0	2.7
				906,635,182		978,550,028	6,781,593.46	8.8	3.8

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- JPY									
2766400.00	cash	Cash Account - JPY	1	2,766,400	1	2,766,400	19,171.84	0.0	0.0
15966722.00	divacc	Dividend Accrual - Jp	1	15,966,722	1	15,966,722	110,653.33	0.1	0.0
				18,733,122		18,733,122	129,825.16	0.2	0.0
Japanese Yen Total				925,368,304		997,283,150	6,911,418.62	9.0	3.7
Mexican Peso(FX= 19.4060)									
COMMON STOCKS- MXN									
84970.00	2421041	Gpo Fin Banorte NPV Series O	129.30	10,986,570.71	171.46	14,568,956.20	750,744.93	1.0	0.0
				10,986,570.71		14,568,956.20	750,744.93	1.0	0.0
Mexican Peso Total				10,986,570.71		14,568,956.20	750,744.93	1.0	0.0
Polish Zloty(FX= 3.7446)									
COMMON STOCKS- PLN									
16450.00	5978953	Asseco Poland SA Pln1.00	74.57	1,226,667.80	183.60	3,020,220.00	806,564.21	1.0	2.1
				1,226,667.80		3,020,220.00	806,564.21	1.0	2.1
Polish Zloty Total				1,226,667.80		3,020,220.00	806,564.21	1.0	2.1
Philippine Peso(FX= 55.7950)									
COMMON STOCKS- PHP									
877760.00	6185600	Digiplus Interacti Php	39.35	34,543,409.90	52.85	46,389,616.00	831,429.63	1.1	0.0
				34,543,409.90		46,389,616.00	831,429.63	1.1	0.0
Philippine Peso Total				34,543,409.90		46,389,616.00	831,429.63	1.1	0.0

				Local Currency			Reporting Currency			
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield	
Norwegian Krone(FX= 10.2171)										
COMMON STOCKS- NOK										
29410.00	bng7113	DNB Bank ASA Nok12.50	263.14	7,739,003.00	273.30	8,037,753.00	786,692.28	1.0	6.1	
71680.00	b1vqf42	Orkla Asa Nok	110.23	7,901,320.22	115.60	8,286,208.00	811,009.72	1.1	8.7	
				15,640,323.22		16,323,961.00	1,597,702.00	2.1	7.4	
Norwegian Krone Total				15,640,323.22		16,323,961.00	1,597,702.00	2.1	7.4	
Singapore Dollar(FX= 1.2896)										
COMMON STOCKS- SGD										
21960.00	6175203	DBS Group Holdings NPV	44.54	978,146.66	44.72	982,051.20	761,516.13	1.0	5.1	
60100.00	b0f9v20	Oversea-Chinese Bank NPV	16.19	973,198.67	16.23	975,423.00	756,376.40	1.0	5.2	
24800.00	6916781	United Offshore Bank NPV	37.55	931,217.96	35.41	878,168.00	680,961.54	0.9	5.1	
				2,882,563.29		2,835,642.20	2,198,854.06	2.9	5.1	
Singapore Dollar Total				2,882,563.29		2,835,642.20	2,198,854.06	2.9	5.1	
South Korean Won(FX= 1,379.7005)										
COMMON STOCKS- KRW										
2970.00	bd4hfr9	Hd Hyundai Electri Krw	325,230.16	965,933,588.20	379,000.00	1,125,630,000.00	815,851.27	1.1	1.4	
57451.00	bb96z33	Jb Financial Group KRW	9,355.23	537,467,335.59	18,870.00	1,084,100,370.00	785,750.79	1.0	5.3	
2830.00	bmbp900	Krafton Inc Krw100	380,507.86	1,076,837,246.00	369,000.00	1,044,270,000.00	756,881.93	1.0	0.0	
5260.00	6450267	SK Hynix Inc KRW	177,468.97	933,486,790.00	204,500.00	1,075,670,000.00	779,640.50	1.0	1.0	
10170.00	bmg3gs6	SK Square Co Ltd Krw100	89,012.61	905,258,199.59	114,800.00	1,167,516,000.00	846,210.05	1.1	0.0	
				4,418,983,159.38		5,497,186,370.00	3,984,334.54	5.2	1.5	
CASH AND EQUIVALENTS- KRW										
1647037.00	divacc	Dividend Accrual - Kr	1.00	1,647,037.00	1.00	1,647,037.00	1,193.76	0.0	0.0	
				1,647,037.00		1,647,037.00	1,193.76	0.0	0.0	
South Korean Won Total				4,420,630,196.38		5,498,833,407.00	3,985,528.31	5.2	1.5	

				Local Currency		Reporting Currency			
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Swedish Krona(FX= 9.6050)									
COMMON STOCKS- SEK									
24220.00	bypc1t4	Assa Abloy Ser B NPV	310.64	7,523,799.23	303.90	7,360,458.00	766,319.24	1.0	1.9
46120.00	4813345	Skand Enskilda Bkn Ser A NPV	134.83	6,218,258.88	159.95	7,376,894.00	768,030.44	1.0	7.2
26190.00	b1qh830	Volvo Ab Ser B NPV	295.28	7,733,394.99	265.90	6,963,921.00	725,034.59	0.9	7.0
				21,475,453.11		21,701,273.00	2,259,384.28	2.9	5.3
Swedish Krona Total				21,475,453.11		21,701,273.00	2,259,384.28	2.9	5.3
Swiss Franc(FX= 0.8216)									
COMMON STOCKS- CHF									
7036.00	7103065	Novartis AG CHF (Regd)	84.52	594,670.84	94.03	661,595.08	805,301.05	1.0	3.7
2470.00	7110388	Roche Holdings AG Genusscheine NPV	267.09	659,718.17	265.50	655,785.00	798,228.96	1.0	3.7
1040.00	5983816	Zurich Insurance CHF	419.31	436,079.24	577.20	600,288.00	730,677.38	1.0	4.9
				1,690,468.26		1,917,668.08	2,334,207.39	3.0	4.1
Swiss Franc Total				1,690,468.26		1,917,668.08	2,334,207.39	3.0	4.1
Taiwan Dollar(FX= 29.9685)									
COMMON STOCKS- TWD									
515260.00	6186023	Eva Airways Twd	41.83	21,553,370.00	40.85	21,048,371.00	702,349.83	0.9	5.9
93540.00	6324500	Evergreen Marine C TWD	224.66	21,014,677.04	244.50	22,870,530.00	763,152.31	1.0	13.3
16680.00	6372480	Mediatek Inc TWD	939.40	15,669,211.98	1,260.00	21,016,800.00	701,296.36	0.9	4.3
67324.00	6889106	Taiwan Semicon Man TWD	436.34	29,375,889.00	967.00	65,102,308.00	2,172,357.91	2.8	1.9
				87,613,148.01		130,038,009.00	4,339,156.41	5.6	4.9
Taiwan Dollar Total				87,613,148.01		130,038,009.00	4,339,156.41	5.6	4.9

Quantity	Symbol	Security	Local Currency				Reporting Currency		Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
Hungarian Forint(FX= 355.8688)									
COMMON STOCKS- HUF									
20530.00	4577469	Magyar Telekom Huf100	1,431.28	29,384,236.38	1,768.00	36,297,040.00	101,995.57	0.1	5.7
				29,384,236.38		36,297,040.00	101,995.57	0.1	5.7
Hungarian Forint Total				29,384,236.38		36,297,040.00	101,995.57	0.1	5.7
Total Portfolio				5,699,108,073.02			76,840,133.37	100.0	3.7

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
US Dollar								
5/15/2025	5/16/2025	310.00	chkp	Check Point Software Tech Ltd	1.00000	216.99	67,268.14	67,268.14
US Dollar Total							67,268.14	67,268.14
Australian Dollar								
5/16/2025	5/20/2025	80600.00	bnrqw72	Lottery Corp Npv	1.56336	5.27	424,541.03	271,557.66
5/19/2025	5/21/2025	44500.00	bnrqw72	Lottery Corp Npv	1.54871	5.32	236,899.85	152,966.22
5/20/2025	5/22/2025	97650.00	bnrqw72	Lottery Corp Npv	1.56177	5.32	519,272.31	332,490.04
Australian Dollar Total							1,180,713.19	757,013.92
Brazilian Real								
5/15/2025	5/19/2025	312240.00	bg36zk1	B3 SA NPV	5.64210	14.72	4,594,999.19	814,412.93
5/15/2025	5/19/2025	20164.00	b10lqp6	Totvs Sa Com Npv	5.64210	40.40	814,611.65	144,380.93
5/15/2025	5/19/2025	128120.00	bpblv81	Vibra Energia SA NPV	5.64210	19.06	2,442,332.53	432,876.51
5/16/2025	5/20/2025	30006.00	b10lqp6	Totvs Sa Com Npv	5.69840	41.13	1,234,288.10	216,602.57
5/19/2025	5/21/2025	53470.00	b10lqp6	Totvs Sa Com Npv	5.65095	42.11	2,251,861.10	398,492.48
Brazilian Real Total							11,338,092.57	2,006,765.42
British Pound Sterling								
5/15/2025	5/19/2025	10600.00	bmj6dw5	Informa PLC (Gb) GBP	0.75298	8.07	85,502.61	113,551.70
5/15/2025	5/19/2025	65540.00	0870612	Lloyds Banking Gp Ord GBP	0.75298	0.75	49,043.06	65,131.61
5/15/2025	5/19/2025	12640.00	bdr05c0	National Grid Ord Gbp0.12431289	0.75298	10.53	133,064.74	176,716.56
5/15/2025	5/19/2025	8070.00	0677608	Pearson Ord GBP	0.75298	12.04	97,126.84	128,989.25
5/16/2025	5/20/2025	59930.00	bmj6dw5	Informa PLC (Gb) GBP	0.75384	8.07	483,857.43	641,861.19
5/22/2025	5/27/2025	149160.00	blgz986	Tesco Ord Gbp0.0633333	0.74493	3.83	571,995.26	767,846.90
British Pound Sterling Total							1,420,589.94	1,894,097.20
Canadian Dollar								
5/15/2025	5/16/2025	1360.00	bj2l575	CGI Inc Cl A	1.39955	151.13	205,537.11	146,859.43
5/15/2025	5/16/2025	1870.00	2254645	Gildan Activewear Inc	1.39955	68.66	128,403.51	91,746.28
5/15/2025	5/16/2025	1750.00	2754383	Royal Bank of Canada Montreal Que	1.39955	173.82	304,181.03	217,342.02
Canadian Dollar Total							638,121.65	455,947.73
Euro								
5/15/2025	5/19/2025	1600.00	5842359	Deutsche Telekom NPV (Regd)	0.89390	32.52	52,033.12	58,209.43

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
5/15/2025	5/19/2025	1400.00	5076705	Henkel AG & Co KGAA Non-Vtg Prf NPV	0.89390	70.29	98,410.97	110,092.32
5/15/2025	5/19/2025	3094.00	7582556	Klepierre Eur	0.89390	33.22	102,784.90	114,985.43
5/16/2025	5/20/2025	8110.00	5076705	Henkel AG & Co KGAA Non-Vtg Prf NPV	0.89642	70.73	573,583.07	639,860.46
5/16/2025	5/20/2025	17346.00	7582556	Klepierre Eur	0.89642	33.52	581,514.35	648,708.19
Euro Total							1,408,326.41	1,571,855.83
Indian Rupee								
5/23/2025	5/26/2025	8440.00	bd3dwq6	Bse Limited Inr2	85.21750	2,430.31	20,511,856.29	240,700.05
Indian Rupee Total							20,511,856.29	240,700.05
Hong Kong Dollar								
5/16/2025	5/20/2025	29100.00	bjykb72	Hansoh Pharmaceuti Hkd0.00001	7.81455	23.08	671,600.09	85,942.26
5/16/2025	5/20/2025	99700.00	bmy5qh3	Kangji Medical Hld Usd	7.81455	7.75	772,249.30	98,821.98
5/16/2025	5/20/2025	159400.00	b61x7r5	Sitc International Hkd	7.81455	23.58	3,758,806.68	481,001.04
5/16/2025	5/20/2025	19600.00	6859927	Sun Hung Kai Prop NPV	7.81455	80.96	1,586,767.59	203,052.97
5/19/2025	5/21/2025	158200.00	bmy5qh3	Kangji Medical Hld Usd	7.82055	7.87	1,245,262.81	159,229.57
5/19/2025	5/21/2025	95200.00	b61x7r5	Sitc International Hkd	7.82055	24.03	2,287,210.59	292,461.60
5/20/2025	5/22/2025	275400.00	bmy5qh3	Kangji Medical Hld Usd	7.82790	8.02	2,207,602.16	282,017.16
5/21/2025	5/23/2025	244300.00	bmy5qh3	Kangji Medical Hld Usd	7.83145	7.96	1,945,800.65	248,459.82
5/23/2025	5/27/2025	11500.00	bmmv2k8	Tencent Holdings Ltd Hkd0.00002	7.83085	517.17	5,947,449.40	759,489.63
Hong Kong Dollar Total							20,422,749.27	2,610,476.04
Japanese Yen								
5/16/2025	5/20/2025	1380.00	6251363	Daiwa House Industries NPV	145.95500	4,965.83	6,852,852.00	46,951.81
5/16/2025	5/20/2025	4720.00	6804682	Shionogi & Co NPV	145.95500	2,206.23	10,413,410.00	71,346.72
Japanese Yen Total							17,266,262.00	118,298.53
Norwegian Krone								
5/16/2025	5/20/2025	10690.00	b1vqf42	Orkla Asa Nok	10.40200	112.04	1,197,690.31	115,140.39
Norwegian Krone Total							1,197,690.31	115,140.39
Singapore Dollar								
5/16/2025	5/20/2025	21960.00	6175203	DBS Group Holdings NPV	1.30045	44.54	978,146.66	752,160.14
5/16/2025	5/20/2025	5000.00	b0f9v20	Oversea-Chinese Bank NPV	1.30045	16.22	81,098.02	62,361.51

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Singapore Dollar Total							1,059,244.68	814,521.65
South Korean Won								
5/16/2025	5/20/2025	2105.00	bmbp900	Krafton Inc Krw100	1389.85000	383,817.60	807,936,053.00	581,311.69
5/19/2025	5/21/2025	725.00	bmbp900	Krafton Inc Krw100	1397.40000	370,898.20	268,901,193.00	192,429.65
South Korean Won Total							1,076,837,246.00	773,741.34
Swiss Franc								
5/15/2025	5/19/2025	630.00	7103065	Novartis AG CHF (Regd)	0.83690	90.18	56,813.51	67,885.66
5/15/2025	5/19/2025	150.00	7110388	Roche Holdings AG Genusscheine NPV	0.83690	256.40	38,460.65	45,956.09
Swiss Franc Total							95,274.16	113,841.75

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
US Dollar								
5/22/2025	5/23/2025	2430.00	baba	Alibaba Group Holding Ltd Sp ADS	1.00000	121.50	295,235.76	295,235.76
5/22/2025	5/23/2025	12.00	baba	Alibaba Group Holding Ltd Sp ADS	1.00000	121.50	1,457.95	1,457.95
5/22/2025	5/23/2025	390.00	baba	Alibaba Group Holding Ltd Sp ADS	1.00000	121.50	47,383.52	47,383.52
5/22/2025	5/23/2025	400.00	baba	Alibaba Group Holding Ltd Sp ADS	1.00000	121.50	48,598.48	48,598.48
5/22/2025	5/23/2025	920.00	baba	Alibaba Group Holding Ltd Sp ADS	1.00000	121.50	111,776.51	111,776.51
US Dollar Total							504,452.22	504,452.22
Brazilian Real								
5/15/2025	5/19/2025	37030.00	bg7zwy7	Ambev SA NPV	5.64210	14.25	527,717.92	93,532.18
Brazilian Real Total							527,717.92	93,532.18
British Pound Sterling								
5/15/2025	5/19/2025	5990.00	bvyvfw2	Auto Trader Group GBP	0.75298	8.74	52,326.27	69,491.87
5/15/2025	5/19/2025	1970.00	3208986	Next GBP	0.75298	125.49	247,210.69	328,308.03
5/15/2025	5/19/2025	530.00	3208986	Next GBP	0.75298	125.49	66,508.46	88,326.52
5/16/2025	5/20/2025	270.00	3208986	Next GBP	0.75383	126.34	34,112.52	45,251.97
5/16/2025	5/20/2025	1400.00	3208986	Next GBP	0.75383	126.34	176,879.71	234,639.82
5/22/2025	5/27/2025	686200.00	0870612	Lloyds Banking Gp Ord GBP	0.74493	0.78	537,588.07	721,658.66
5/22/2025	5/27/2025	65540.00	0870612	Lloyds Banking Gp Ord GBP	0.74493	0.78	51,345.85	68,926.71

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
British Pound Sterling Total							1,165,971.57	1,556,603.59
Canadian Dollar								
5/22/2025	5/23/2025	1380.00	btksy6	Lundin Gold Inc	1.38735	62.03	85,603.55	61,702.92
Canadian Dollar Total							85,603.55	61,702.92
Danish Krone								
5/16/2025	5/20/2025	590.00	b44txx8	Pandora AS DKK	6.68740	1,167.83	689,016.80	103,032.09
Danish Krone Total							689,016.80	103,032.09
Euro								
5/15/2025	5/19/2025	3400.00	b01flq6	ACS Actividades Co EUR	0.89389	58.24	198,013.06	221,517.14
5/15/2025	5/19/2025	2260.00	bywp840	Banca Mediolanum NPV	0.89389	14.65	33,098.17	37,026.91
5/15/2025	5/19/2025	4510.00	5501906	BBVA (Bilb-Viz-Arg) EUR	0.89390	13.31	60,046.17	67,173.63
5/15/2025	5/19/2025	850.00	b13x013	Eiffage EUR	0.89389	124.75	106,033.26	118,619.37
5/15/2025	5/19/2025	33210.00	b0c2cq3	Engie EUR	0.89390	18.33	608,699.32	680,951.70
5/15/2025	5/19/2025	5000.00	4557104	Gea Group Ag Npv	0.89389	57.48	287,377.47	321,489.07
5/15/2025	5/19/2025	4870.00	b288c92	Iberdrola SA EUR	0.89389	15.55	75,739.52	84,729.77
5/15/2025	5/19/2025	3700.00	b288c92	Iberdrola SA EUR	0.89390	15.55	57,543.37	64,373.75
5/15/2025	5/19/2025	6000.00	b288c92	Iberdrola SA EUR	0.89389	15.55	93,313.58	104,389.87
5/15/2025	5/19/2025	604.00	b288c92	Iberdrola SA EUR	0.89389	15.55	9,393.57	10,508.58
5/15/2025	5/19/2025	4200.00	b288c92	Iberdrola SA EUR	0.89390	15.55	65,319.50	73,072.90
5/15/2025	5/19/2025	8400.00	b288c92	Iberdrola SA EUR	0.89390	15.55	130,639.01	146,145.81
5/15/2025	5/19/2025	8926.00	b288c92	Iberdrola SA EUR	0.89390	15.55	138,819.50	155,297.32
5/15/2025	5/19/2025	13940.00	4076836	Intesa San Paolo EUR	0.89390	4.96	69,206.79	77,421.61
5/15/2025	5/19/2025	670.00	4380429	Publicis Groupe SA EUR	0.89389	95.34	63,879.65	71,462.14
5/15/2025	5/19/2025	1490.00	bymxps7	UniCredit SpA NPV	0.89389	55.86	83,231.64	93,111.20
5/15/2025	5/19/2025	154.00	5671519	Wolters Kluwer EUR	0.89389	158.76	24,449.19	27,351.30
5/15/2025	5/19/2025	106.00	5671519	Wolters Kluwer EUR	0.89389	158.76	16,828.67	18,826.23
5/16/2025	5/20/2025	300.00	b01flq6	ACS Actividades Co EUR	0.89642	58.27	17,479.54	19,499.30
5/16/2025	5/20/2025	8050.00	b01flq6	ACS Actividades Co EUR	0.89642	58.27	469,034.22	523,231.01
5/16/2025	5/20/2025	1410.00	4557104	Gea Group Ag Npv	0.89642	57.86	81,587.90	91,015.36
5/16/2025	5/20/2025	2890.00	4557104	Gea Group Ag Npv	0.89642	57.86	167,226.27	186,549.23
5/16/2025	5/20/2025	2150.00	4557104	Gea Group Ag Npv	0.89642	57.86	124,407.09	138,782.30

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
5/16/2025	5/20/2025	4474.00	b288c92	Iberdrola SA EUR	0.89642	15.70	70,262.70	78,381.54
Euro Total							3,051,629.16	3,410,927.03
Indian Rupee								
5/16/2025	5/19/2025	260.00	b2qkxw0	Bajaj Auto Ltd INR	85.52250	8,300.69	2,158,178.22	25,235.21
5/16/2025	5/19/2025	4500.00	b2qkxw0	Bajaj Auto Ltd INR	85.52250	8,300.69	37,353,084.60	436,763.24
5/23/2025	5/26/2025	12320.00	6294896	Hcl Technologies Inr2	85.21750	1,649.75	20,324,978.49	238,507.10
5/23/2025	5/26/2025	5100.00	6294896	Hcl Technologies Inr2	85.21750	1,649.75	8,413,749.21	98,732.65
5/23/2025	5/26/2025	426.00	6294896	Hcl Technologies Inr2	85.21750	1,649.75	702,795.52	8,247.08
5/23/2025	5/26/2025	2700.00	6294896	Hcl Technologies Inr2	85.21750	1,649.75	4,454,335.02	52,270.19
5/23/2025	5/26/2025	3100.00	6294896	Hcl Technologies Inr2	85.21750	1,649.75	5,114,239.72	60,013.96
5/23/2025	5/26/2025	2300.00	6294896	Hcl Technologies Inr2	85.21750	1,649.75	3,794,435.92	44,526.49
Indian Rupee Total							82,315,796.70	964,295.92
Japanese Yen								
5/16/2025	5/20/2025	10520.00	b601qs4	Daiichi Life Group. Inc.	145.95500	1,044.34	10,986,408.00	75,272.57
5/16/2025	5/20/2025	80900.00	6251448	Daiwa Securities Group NPV	145.95500	955.81	77,325,092.00	529,787.21
5/19/2025	5/21/2025	17900.00	6251448	Daiwa Securities Group NPV	144.88500	955.64	17,105,925.00	118,065.53
5/23/2025	5/27/2025	3140.00	6804682	Shionogi & Co NPV	142.65500	2,340.55	7,349,341.00	51,518.29
Japanese Yen Total							112,766,766.00	774,643.60
Mexican Peso								
5/15/2025	5/16/2025	8680.00	2421041	Gpo Fin Banorte NPV Series O	19.47000	172.65	1,498,619.09	76,970.68
5/15/2025	5/16/2025	18880.00	2392545	Gruma SAB de CV Ser B NPV	19.47000	352.70	6,658,894.00	342,007.91
5/15/2025	5/16/2025	13460.00	2392545	Gruma SAB de CV Ser B NPV	19.47000	352.70	4,747,283.53	243,825.55
5/15/2025	5/16/2025	2690.00	2392545	Gruma SAB de CV Ser B NPV	19.47000	352.70	948,751.32	48,728.88
Mexican Peso Total							13,853,547.94	711,533.02
Philippine Peso								
5/23/2025	5/27/2025	226390.00	6185600	Digiplus Interacti Php	55.27000	48.35	10,946,856.63	198,061.46
Philippine Peso Total							10,946,856.63	198,061.46

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Thai Baht								
5/16/2025	5/20/2025	257473.00	bmy3g99	Gulf Development P Thb1 (Local)	33.24250	48.21	12,412,969.71	373,406.62
5/16/2025	5/20/2025	33867.00	bmy3g99	Gulf Development P Thb1 (Local)	33.24250	48.21	1,632,753.90	49,116.46
5/16/2025	5/20/2025	33867.00	bmy3g99	Gulf Development P Thb1 (Local)	33.24250	48.21	1,632,753.90	49,116.46
5/16/2025	5/20/2025	77573.00	bmy3g99	Gulf Development P Thb1 (Local)	33.24250	48.21	3,739,853.50	112,502.17
Thai Baht Total							19,418,331.01	584,141.72
South Korean Won								
5/16/2025	5/20/2025	460.00	bd4hfr9	Hd Hyundai Electri Krw	1389.85000	363,221.69	167,081,976.00	120,215.83
5/16/2025	5/20/2025	2080.00	bmg3gs6	SK Square Co Ltd Krw100	1389.85000	101,987.05	212,133,073.00	152,630.19
South Korean Won Total							379,215,049.00	272,846.03
Swedish Krona								
5/15/2025	5/19/2025	1500.00	bmv7pn1	Investor Ab Ser A NPV	9.73785	294.28	441,423.34	45,330.68
5/15/2025	5/19/2025	2870.00	4813345	Skand Enskilda Bkn Ser A NPV	9.73785	159.25	457,042.32	46,934.62
5/15/2025	5/19/2025	1500.00	b1qh830	Volvo Ab Ser B NPV	9.73785	277.48	416,218.97	42,742.39
5/16/2025	5/20/2025	5300.00	bmv7pn1	Investor Ab Ser A NPV	9.78575	295.11	1,564,084.74	159,832.89
5/16/2025	5/20/2025	9200.00	bmv7pn1	Investor Ab Ser A NPV	9.78575	295.11	2,715,015.01	277,445.78
5/19/2025	5/21/2025	6850.00	bmv7pn1	Investor Ab Ser A NPV	9.68680	290.62	1,990,741.00	205,510.69
Swedish Krona Total							7,584,525.38	777,797.06
Taiwan Dollar								
5/16/2025	5/20/2025	316800.00	6425663	Cathay Financial Holding TWD	30.11050	60.88	19,287,108.00	640,544.26
5/16/2025	5/20/2025	12660.00	6324500	Evergreen Marine C TWD	30.11050	248.43	3,145,080.00	104,451.27
5/16/2025	5/20/2025	17090.00	byrp845	Jinan Acetate Chem TWD	30.11050	865.35	14,788,748.31	491,149.21
5/16/2025	5/20/2025	6330.00	byrp845	Jinan Acetate Chem TWD	30.11050	865.35	5,477,634.69	181,917.76
5/16/2025	5/20/2025	840.00	6372480	Mediatek Inc TWD	30.11050	1,359.27	1,141,784.00	37,919.80
Taiwan Dollar Total							43,840,355.00	1,455,982.30

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS				
5/19/2025	6/13/2025	bap	Credicorp Ltd	39,457.24
5/28/2025	6/18/2025	yumc	Yum China Holdings Inc	3,460.80
				42,918.04
COMMON STOCKS- AUD				
5/13/2025	7/1/2025	6065586	Aust & NZ Bank Group NPV	20,312.07
				20,312.07
COMMON STOCKS- BRL				
5/16/2025	7/7/2025	bg7zwy7	Ambev SA NPV	6,652.03
5/30/2025	5/30/2025	bpbvlv81	Vibra Energia SA NPV	-0.01
				6,652.01
COMMON STOCKS- GBP				
5/15/2025	6/13/2025	b10rzp7	Unilever PLC GBP	6,044.86
5/16/2025	5/16/2025	bwy4zf1	Cairn Homes PLC EUR (Cdi)	14,765.31
5/16/2025	5/16/2025	bwy4zf1	Cairn Homes PLC EUR (Cdi)	-14,611.38
5/22/2025	6/30/2025	0454492	Imperial Brands Pl GBP	9,524.82
5/29/2025	7/17/2025	bdr05c0	National Grid Ord Gbp0.12431289	23,096.08
5/29/2025	7/11/2025	bmj6dw5	Informa PLC (Gb) GBP	12,933.48
				51,753.17
COMMON STOCKS- CAD				
5/16/2025	6/20/2025	bj2l575	CGI Inc Cl A	750.56
5/20/2025	6/16/2025	2254645	Gildan Activewear Inc	3,444.25
5/22/2025	6/9/2025	btkssy6	Lundin Gold Inc	7,519.80
5/28/2025	6/30/2025	2566124	Sun Life Financial Inc	7,506.36
5/30/2025	6/16/2025	2009823	Agnico Eagle Mines Ltd	2,412.00
				21,632.97
COMMON STOCKS- EUR				
5/2/2025	5/6/2025	4557104	Gea Group Ag Npv	11,021.75
5/2/2025	5/12/2025	5902941	Nokia Oyj Npv	5,408.94

Ex-Date	Pay-Date	Symbol	Security	Amount
5/5/2025	5/7/2025	7088429	AXA EUR	34,027.07
5/7/2025	5/14/2025	7107250	Opap(Org Of Footb) EUR (Cr)	28,241.87
5/8/2025	6/19/2025	bywlc68	Relx PLC GBP	8,663.14
5/9/2025	5/13/2025	5231485	Allianz SE NPV (Regd) (Vinkuliert)	23,508.76
5/19/2025	5/21/2025	4076836	Intesa San Paolo EUR	25,944.08
5/19/2025	6/11/2025	5671519	Wolters Kluwer EUR	6,115.21
5/19/2025	5/21/2025	bd2z8s7	Italgas Spa NPV	43,369.13
5/20/2025	5/20/2025	5501906	BBVA (Bilb-Viz-Arg) EUR	4,429.45
5/21/2025	5/23/2025	b13x013	Eiffage EUR	24,420.64
				215,150.05

COMMON STOCKS- INR

5/6/2025	5/6/2025	6294896	Hcl Technologies Inr2	-172.57
				-172.57

COMMON STOCKS- HKD

5/14/2025	5/29/2025	6536112	BOC Hong Kong Holding NPV	6,872.30
5/21/2025	6/13/2025	b44zv94	China Hongqiao Gro USD	50,331.52
5/27/2025	7/16/2025	bmy5qh3	Kangji Medical Hld Usd	25,921.32
5/30/2025	6/27/2025	b0b8z18	Cosco Shipping Hld H CNY	41,999.86
				125,125.01

COMMON STOCKS- MXN

5/2/2025	5/5/2025	2421041	Gpo Fin Banorte NPV Series O	47,648.98
				47,648.98

COMMON STOCKS- KRW

5/1/2025	5/1/2025	6450267	SK Hynix Inc KRW	-1,110.09
5/8/2025	5/28/2025	bb96z33	Jb Financial Group KRW	5,498.57
5/29/2025	6/27/2025	6450267	SK Hynix Inc KRW	1,196.76
				5,585.24

COMMON STOCKS- SEK

5/8/2025	5/14/2025	bmv7pn1	Investor Ab Ser A NPV	8,842.79
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Ex-Date	Pay-Date	Symbol	Security	Amount
				8,842.79
COMMON STOCKS- HUF				
5/8/2025	5/20/2025	4577469	Magyar Telekom Huf100	5,706.10
				5,706.10
AMERICAN DEPOSITORY RECEIPTS				
5/7/2025	5/7/2025	finv	Finvolution Group Sp ADS	-1,729.80
5/30/2025	6/13/2025	ntes	Netease Inc Sp ADR	4,380.75
				2,650.95
CASH AND EQUIVALENTS				
5/1/2025	5/1/2025	cash	Cash Account - USD	1,886.55
				1,886.55
EXPENSE ACCOUNTS				
5/1/2025	5/1/2025	miscfee	Miscellaneous Fees	2,602.01
5/29/2025	5/29/2025	miscfee	Miscellaneous Fees	337.15
				2,939.16
NET INCOME				552,752.20