



ATIVO
CAPITAL

Monthly Report

Account

New York City Teachers Retirement System

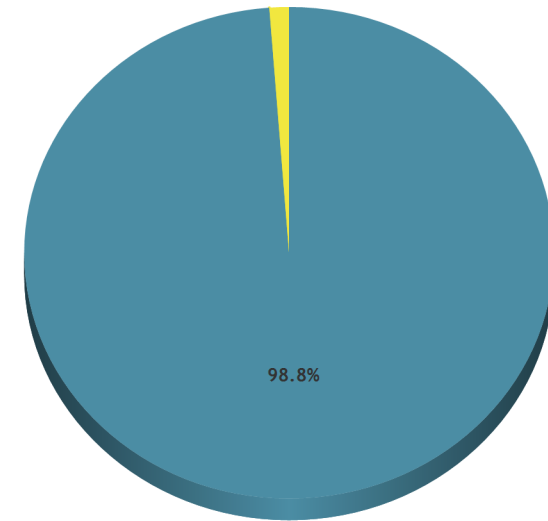
6/30/2019



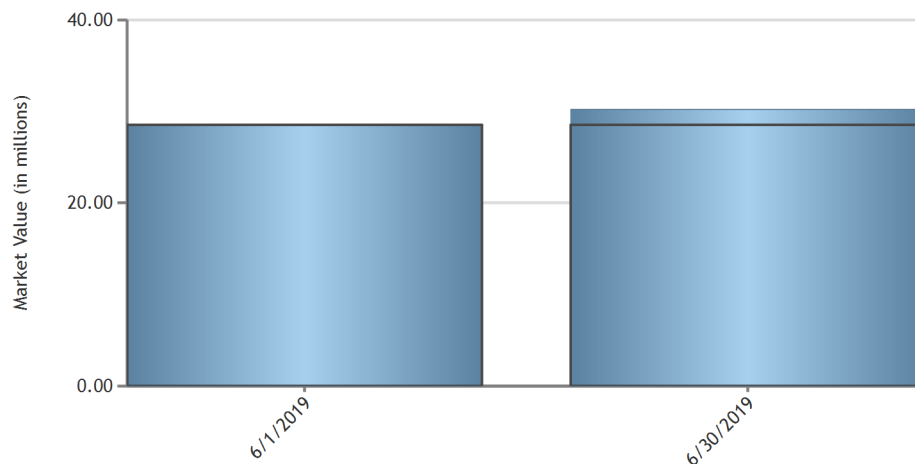
Activity Summary

	Month to Date	Year to Date
Beginning Value	28,528,595.90	26,433,349.50
Net Contributions/Withdrawals	-215.43	-88,657.25
Realized Gains	10,965.72	47,414.26
Unrealized Gains	1,554,209.71	3,277,350.27
Income Received	111,797.81	535,896.92
Ending Value	30,205,353.71	30,205,353.71

Portfolio Allocation as of 6/30/2019



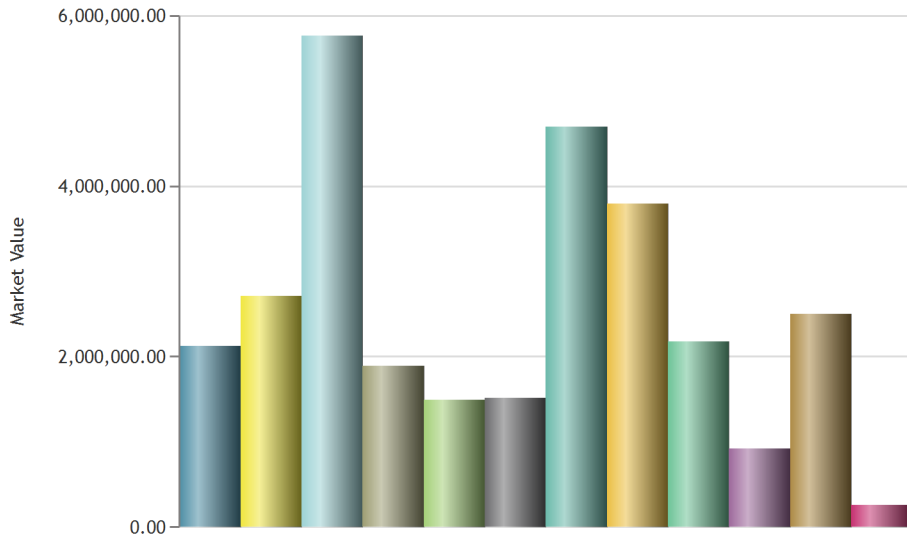
Change in Portfolio



□ Beginning Market Value Plus Flows ■ Ending Market Value

Asset Class	Market Value	% Assets	Curr. Yield
Equities	29,846,789.03	98.8	3.2
Cash and Equivalents	358,564.68	1.2	1.0
Total	30,205,353.71	100.0	3.1

Portfolio Allocation as of 6/30/2019

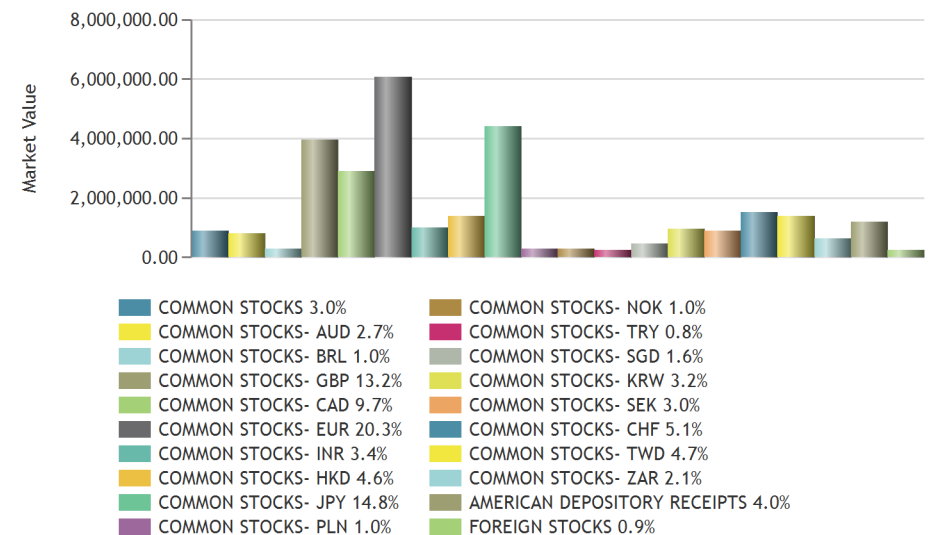


Industry Sector	Market Value	% Equity	% Assets
ENERGY	2,123,811.19	7.1	7.0
MATERIALS	2,708,591.05	9.1	9.0
INDUSTRIALS	5,765,581.60	19.3	19.1
CONSUMER DISCRETIONARY	1,893,884.83	6.3	6.3
CONSUMER STAPLES	1,491,909.87	5.0	4.9
HEALTHCARE	1,517,695.14	5.1	5.0
FINANCIALS	4,696,361.87	15.7	15.5
INFORMATION TECHNOLOGY	3,793,665.43	12.7	12.6
COMMUNICATION SERVICES	2,175,954.17	7.3	7.2
UTILITIES	921,941.49	3.1	3.1
Real Estate	2,500,900.99	8.4	8.3
Missing Industry Sector	256,491.40	0.9	0.8
Equity Total	29,846,789.03	100.0	98.8

Top 10 Holdings

Symbol	Security	Market Value	% Assets
6870490	Advantest Corp NPV	347,301.84	1.1
5165294	ASM Intl NV Eur0.04	340,384.25	1.1
b1g4262	Kumba Iron Ore Ltd ZAR	335,369.46	1.1
6348544	Formosa Plastic TWD	334,363.08	1.1
4834108	Schneider Electric EUR	332,440.44	1.1
b03mlx2	Royal Dutch Shell 'A Shs Eur0.07(Gbp)	331,658.35	1.1
7144569	Enel SPA EUR	329,753.78	1.1
b62g1b5	Edenred EUR	327,975.88	1.1
b1yw440	3I Group Ord Gbp	326,568.43	1.1
2754383	Royal Bank of Canada Montreal Que	326,525.35	1.1
Top 10 Holdings Total		3,332,340.87	11.0

Equity Allocation by Security Type



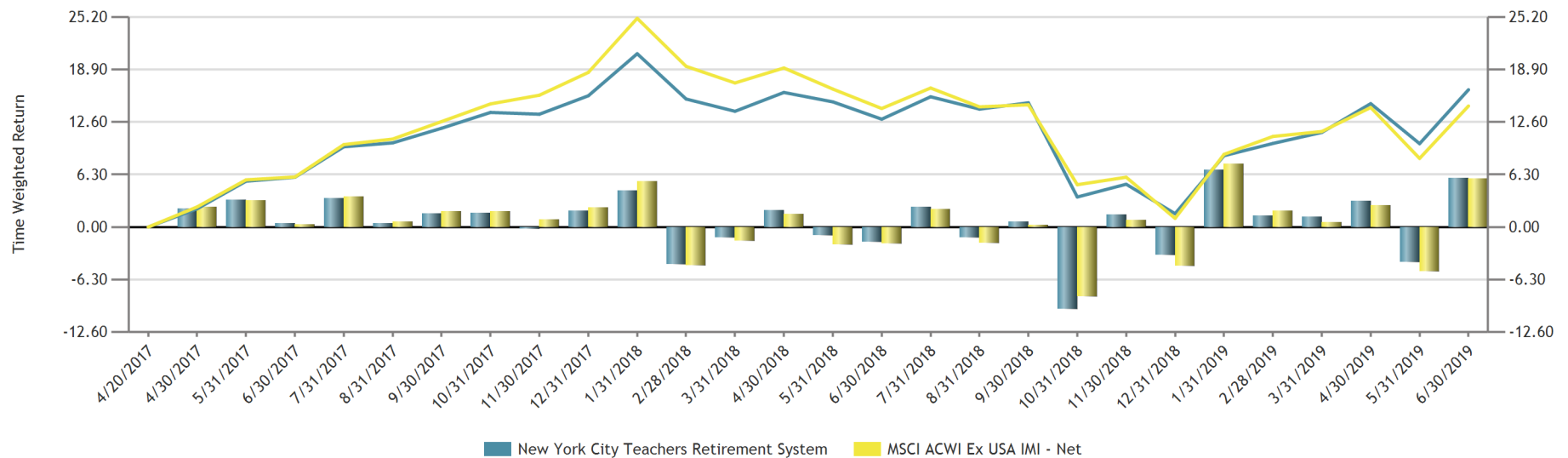
Performance History

Portfolio Account	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Annualized Since Inception 4/20/2017
	5.88	4.60	14.63	3.13	7.19

Index

MSCI ACWI Ex USA IMI - Net	5.80	2.74	13.33	0.26	6.37
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Time Weighted Return Since Inception 4/20/2017



Quantity		Symbol	Security	Unit Cost	Local Currency Total Cost	Price	Market Value	Reporting Currency Market Value % Assets		Curr. Yield
US Dollar(FX= 1.0000)										
COMMON STOCKS										
5360.00	aer		AerCap Holdings NV	53.44	286,456.84	52.01	278,773.60	278,773.60	0.9	0.0
2520.00	chkp		Check Point Software Tech Ltd	117.22	295,405.29	115.61	291,337.20	291,337.20	1.0	0.0
2070.00	iclr		Icon PLC	145.91	302,031.34	153.97	318,717.90	318,717.90	1.1	0.0
					883,893.47		888,828.70	888,828.70	2.9	0.0
AMERICAN DEPOSITORY RECEIPTS										
28260.00	infy		Infosys Ltd Sp ADR	10.26	289,857.17	10.70	302,382.00	302,382.00	1.0	2.1
2320.00	sap		Sap SE Sp ADR	102.78	238,459.12	136.80	317,376.00	317,376.00	1.1	0.9
2190.00	tm		Toyota Motor Corp Sp ADR 2	123.86	271,264.09	123.99	271,538.10	271,538.10	0.9	2.8
5060.00	wns		WNS Holdings Ltd Sp ADR	53.39	270,146.55	59.20	299,552.00	299,552.00	1.0	0.0
					1,069,726.93		1,190,848.10	1,190,848.10	3.9	1.4
FOREIGN STOCKS										
4070.00	6472119		Jardine Matheson Usd0.25(Sing Quote)	69.88	284,412.87	63.02	256,491.40	256,491.40	0.8	2.7
					284,412.87		256,491.40	256,491.40	0.8	2.7
CASH AND EQUIVALENTS										
cash			Cash Account - USD		111,364.29		111,364.29	111,364.29	0.4	3.2
					111,364.29		111,364.29	111,364.29	0.4	3.2
US Dollar Total					2,349,397.56		2,447,532.49	2,447,532.49	8.1	1.1
Australian Dollar(FX= 1.4250)										
COMMON STOCKS- AUD										
3410.00	b28ytc2		Macquarie Group Ltd NPV	126.80	432,404.16	125.39	427,579.90	300,054.18	1.0	5.5
133150.00	6161978		Mirvac Group Stapled Securities	2.23	296,292.03	3.13	416,759.50	292,460.96	1.0	3.7
157220.00	bgqv183		Nine Entertainment NPV	2.31	363,793.82	1.88	294,787.50	206,867.11	0.7	5.3
					1,092,490.02		1,139,126.90	799,382.25	2.6	4.8

Quantity	Symbol	Security	Unit Cost	Local Currency		Reporting Currency			Curr. Yield
				Total Cost	Price	Market Value	Market Value	% Assets	
CASH AND EQUIVALENTS- AUD									
4613.65	divacc	Dividend Accrual - Au	1.00	4,613.65	1.00	4,613.65	3,237.63	0.0	0.0
				4,613.65		4,613.65	3,237.63	0.0	0.0
Australian Dollar Total				1,097,103.67		1,143,740.55	802,619.88	2.7	4.8
Brazilian Real(FX= 3.8327)									
COMMON STOCKS- BRL									
59640.00	b0d7494	EDP Energias Br NPV	14.03	836,514.91	18.90	1,127,196.00	294,103.56	1.0	4.2
				836,514.91		1,127,196.00	294,103.56	1.0	4.2
CASH AND EQUIVALENTS- BRL									
51132.32	divacc	Dividend Accrual - Br	1.00	51,132.32	1.00	51,132.32	13,341.24	0.0	0.0
				51,132.32		51,132.32	13,341.24	0.0	0.0
Brazilian Real Total				887,647.23		1,178,328.32	307,444.80	1.0	4.0
British Pound Sterling(FX= 0.7857)									
COMMON STOCKS- GBP									
23044.00	b1yw440	3I Group Ord Gbp	8.15	187,738.87	11.14	256,594.94	326,568.43	1.1	3.1
10000.00	b02j639	Admiral Group GBP	22.47	224,717.41	22.08	220,800.00	281,012.20	0.9	5.7
45130.00	bvyvw2	Auto Trader Group GBP	4.80	216,632.59	5.48	247,222.14	314,639.67	1.0	1.2
40030.00	0798059	BP USD	5.23	209,451.68	5.49	219,604.58	279,490.79	0.9	7.5
12411.00	bd6k457	Compass Group Ord Gbp0.1105	15.70	194,848.17	18.87	234,195.57	298,060.75	1.0	2.0
7369.00	0237400	Diageo Ord Gbp0.28 101/108	23.48	173,016.08	33.84	249,366.96	317,369.38	1.1	2.0
17430.00	0688666	Euromoney Inst Inv Ord GBP	13.47	234,754.37	13.02	226,938.60	288,824.80	1.0	2.5
9610.00	b19nlv4	Experian Ord USD	16.89	162,336.89	23.84	229,102.40	291,578.67	1.0	1.5
28380.00	bmj6dw5	Informa PLC (Gb) GBP	8.06	228,880.34	8.35	236,973.00	301,595.58	1.0	2.6
59380.00	b082rf1	Rentokil Initial GBP	4.01	238,396.28	3.98	236,035.50	300,402.43	1.0	1.1

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
5160.00	0718875	Rio Tinto GBP	42.55	219,538.52	48.81	251,833.80	320,508.93	1.1	4.8
10130.00	b03mlx2	Royal Dutch Shell 'A Shs Eur0.07 (Gbp)	25.91	262,498.14	25.73	260,594.25	331,658.35	1.1	7.3
32080.00	b5zn1n8	Segro PLC GBP	5.88	188,611.22	7.30	234,248.16	298,127.68	1.0	2.6
				2,741,420.55		3,103,509.90	3,949,837.67	13.1	3.4

CASH AND EQUIVALENTS- GBP

6411.93	cash	Cash Account - GBP	1.00	6,411.93	1.00	6,411.93	8,160.46	0.0	0.0
17449.53	divacc	Dividend Accrual - GB	1.00	17,449.53	1.00	17,449.53	22,208.02	0.1	0.0
				23,861.46		23,861.46	30,368.48	0.1	0.0

British Pound Sterling Total				2,765,282.01		3,127,371.36	3,980,206.15	13.2	3.4
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Canadian Dollar(FX= 1.3068)
COMMON STOCKS- CAD

4050.00	2076009	Bank Montreal Que	86.78	351,461.58	98.92	400,626.00	306,581.98	1.0	4.2
11340.00	2162760	CAE Inc	22.06	250,185.49	35.21	399,281.40	305,553.01	1.0	1.1
3390.00	2170525	Canadian Imperial Bank Comm Toronto O	115.66	392,095.55	102.98	349,102.20	267,153.01	0.9	5.4
3890.00	bj2l575	CGI Inc CL A	69.82	271,607.21	100.68	391,645.20	299,709.36	1.0	0.0
22100.00	bmj71d5	Dream Global Real Estate Investment Trust	13.44	297,062.19	13.65	301,665.00	230,851.35	0.8	5.9
7310.00	bd4g349	Kirkland Lake Gold Ltd	25.76	188,289.12	56.42	412,430.20	315,615.23	1.0	0.3
5400.00	2554475	MAGNA INTL INC	70.20	379,095.64	65.16	351,864.00	269,266.50	0.9	2.2
5790.00	2077303	National Bank Cand Montreal Qu	64.34	372,520.95	62.21	360,195.90	275,642.55	0.9	4.4
4100.00	2754383	Royal Bank of Canada Montreal Que	96.98	397,629.51	104.07	426,687.00	326,525.35	1.1	3.9
5280.00	2897222	Toronto Dominion Bank Ont	75.55	398,905.77	76.52	404,025.60	309,183.55	1.0	3.9
				3,298,853.01		3,797,522.50	2,906,081.88	9.6	3.0

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	
CASH AND EQUIVALENTS- CAD									
5036.80	cash	Cash Account - CAD	1.00	5,036.80	1.00	5,036.80	3,854.45	0.0	0.0
10228.00	divacc	Dividend Accrual - CA	1.00	10,228.00	1.00	10,228.00	7,827.05	0.0	0.0
				15,264.80		15,264.80	11,681.50	0.0	0.0
Canadian Dollar Total				3,314,117.81		3,812,787.30	2,917,763.38	9.7	3.0

Euro(FX= 0.8781)

COMMON STOCKS- EUR

1150.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	175.62	201,966.67	212.00	243,800.00	277,639.54	0.9	4.2
5220.00	5165294	ASM Intl NV Eur0.04	36.52	190,646.05	57.26	298,897.20	340,384.25	1.1	1.7
3740.00	b1y9tb3	Danone EUR	64.34	240,649.70	74.50	278,630.00	317,303.96	1.1	2.6
6420.00	b62g1b5	Edenred EUR	38.79	249,057.85	44.86	288,001.20	327,975.88	1.1	1.9
47160.00	7144569	Enel SPA EUR	5.09	240,240.46	6.14	289,562.40	329,753.78	1.1	4.6
17930.00	7145056	ENI Spa NPV	14.16	253,810.04	14.61	261,885.58	298,235.41	1.0	5.7
29860.00	b288c92	Iberdrola SA EUR	6.19	184,797.01	8.77	261,752.76	298,084.15	1.0	3.2
7070.00	5986622	Koninklijke Philip EUR	35.54	251,241.36	38.19	269,967.95	307,439.61	1.0	2.2
1090.00	4057808	L'Oreal EUR	193.51	210,930.81	250.50	273,045.00	310,943.76	1.0	1.5
12450.00	5996234	Motor Oil SA EUR	20.49	255,081.86	22.50	280,125.00	319,006.46	1.1	5.8
11240.00	7103526	Peugeot SA EUR	23.43	263,345.81	21.67	243,570.80	277,378.53	0.9	3.6
29800.00	byyn701	Poste Italiane Spa NPV	6.48	193,141.35	9.26	275,948.00	314,249.70	1.0	4.8
12399.00	bywlc68	Relx PLC GBP	17.58	217,962.20	21.28	263,850.72	300,473.31	1.0	2.0
3260.00	5671735	Sanofi EUR	78.18	254,864.63	75.91	247,466.60	281,815.07	0.9	4.0
3660.00	4834108	Schneider Electric EUR	69.32	253,727.93	79.76	291,921.60	332,440.44	1.1	2.9
1979.00	5727973	Siemens AG NPV (Regd)	119.96	237,392.53	104.60	207,003.40	235,735.56	0.8	3.6
1440.00	4820301	Sofina NPV	169.66	244,303.96	167.60	241,344.00	274,842.65	0.9	1.2
5370.00	b15c557	Total EUR	50.10	269,055.38	49.28	264,606.75	301,334.28	1.0	5.4
3020.00	b1xh026	Vinci EUR	81.03	244,696.92	90.06	271,981.20	309,732.30	1.0	3.0

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
4314.00	5671519	Wolters Kluwer EUR	42.77	184,529.64	64.02	276,182.28	314,516.49	1.0	1.6
				4,641,442.16		5,329,542.44	6,069,285.12	20.1	3.3

CASH AND EQUIVALENTS- EUR

25323.75	cash	Cash Account - EUR	1.00	25,323.75	1.00	25,323.75	28,838.70	0.1	0.0
10644.75	divacc	Dividend Accrual - Eu	1.00	10,644.75	1.00	10,644.75	12,122.25	0.0	0.0
				35,968.50		35,968.50	40,960.94	0.1	0.0

Euro Total				4,677,410.66		5,365,510.94	6,110,246.06	20.2	3.2
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Indian Rupee(FX= 69.0275)

COMMON STOCKS- INR

19180.00	6294896	Hcl Technologies Inr2	1,083.68	20,784,955.45	1,064.65	20,419,987.00	295,823.94	1.0	0.8
60040.00	6139726	Hindustan Zinc Inr2	261.98	15,729,365.99	244.10	14,655,764.00	212,317.76	0.7	0.0
52090.00	bzbyjj7	Jsw Steel Ltd Inr1	349.49	18,204,708.20	276.60	14,408,094.00	208,729.77	0.7	1.5
9160.00	b01npj1	Tata Consultancy S Inr1	1,825.73	16,723,697.59	2,227.20	20,401,152.00	295,551.08	1.0	1.3
				71,442,727.24		69,884,997.00	1,012,422.54	3.4	0.9

CASH AND EQUIVALENTS- INR

185940.00	cash	Cash Account - INR	1.00	185,940.00	1.00	185,940.00	2,693.71	0.0	0.0
				185,940.00		185,940.00	2,693.71	0.0	0.0

Indian Rupee Total				71,628,667.24		70,070,937.00	1,015,116.25	3.4	0.9
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Hong Kong Dollar(FX= 7.8125)

COMMON STOCKS- HKD

44052.00	6420538	Henderson Land Dev NPV	42.79	1,884,850.36	43.05	1,896,438.60	242,744.14	0.8	3.8
53500.00	6449629	Hysan Development NPV	38.15	2,041,039.61	40.35	2,158,725.00	276,316.80	0.9	3.6
25400.00	b0pb4m7	Link Real Estate I NPV	88.90	2,257,998.08	96.00	2,438,400.00	312,115.20	1.0	2.8
17300.00	6859927	Sun Hung Kai Prop NPV	115.66	2,000,953.02	132.50	2,292,250.00	293,408.00	1.0	3.5
64900.00	b67c2g0	Swire Properties L NPV	27.43	1,780,107.34	31.55	2,047,595.00	262,092.16	0.9	2.7
				9,964,948.41		10,833,408.60	1,386,676.30	4.6	3.3

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- HKD									
52062.40	cash	Cash Account - HKD	1.00	52,062.40	1.00	52,062.40	6,663.99	0.0	0.0
35699.70	divacc	Dividend Accrual - HK	1.00	35,699.70	1.00	35,699.70	4,569.56	0.0	0.0
				87,762.10		87,762.10	11,233.55	0.0	0.0
Hong Kong Dollar Total				10,052,710.51		10,921,170.70	1,397,909.85	4.6	3.2
Japanese Yen(FX= 107.7400)									
COMMON STOCKS- JPY									
12620.00	6870490	Advantest Corp NPV	2,505	31,608,511	2,965	37,418,300	347,301.84	1.1	3.1
20900.00	6414401	Haseko Corporation NPV	1,270	26,540,333	1,090	22,781,000	211,444.22	0.7	5.5
23930.00	6429201	Hitachi Metals NPV	1,337	32,003,667	1,217	29,122,810	270,306.39	0.9	2.8
7000.00	6459219	Inaba Denkisangyo NPV	4,220	29,536,875	4,520	31,640,000	293,669.95	1.0	4.4
15550.00	6467803	Itochu Corp NPV	1,686	26,221,886	2,061	32,040,775	297,389.78	1.0	4.1
13230.00	6689533	Kakaku.com Inc NPV	2,415	31,953,690	2,080	27,518,400	255,414.89	0.8	1.9
18790.00	b64kr62	Mirait Holding Corp NPV	1,699	31,917,293	1,595	29,970,050	278,170.13	0.9	2.5
10150.00	6596785	Mitsubishi Corp NPV	3,314	33,641,064	2,840	28,826,000	267,551.51	0.9	4.4
17641.00	6597302	Mitsui & Co NPV	1,925	33,966,886	1,754	30,942,314	287,194.30	1.0	4.6
9160.00	bqrrz00	Recruit Holdings Co L NPV	2,403	22,010,462	3,594	32,921,040	305,560.05	1.0	0.8
25840.00	6774989	Shinko Plantech NPV	1,013	26,163,136	1,264	32,661,760	303,153.52	1.0	3.6
5620.00	6770620	Softbank Group Co NPV	4,329	24,329,707	5,165	29,027,300	269,419.90	0.9	0.9
16760.00	6858946	Sumitomo Corp NPV	1,796	30,104,772	1,633	27,360,700	253,951.18	0.8	5.5
29170.00	6894003	Tokai Carbon Co NPV	1,130	32,964,569	1,124	32,787,080	304,316.69	1.0	4.3
5000.00	6900546	Toyota Industries NPV	5,464	27,321,624	5,930	29,650,000	275,199.55	0.9	2.7
6700.00	6988520	Yuasa Trading Co NPV	3,678	24,642,651	3,010	20,167,000	187,182.11	0.6	5.0
				464,927,126		474,834,529	4,407,226.00	14.6	3.4

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- JPY									
8418580.00	cash	Cash Account - JPY	1	8,418,580	1	8,418,580	78,137.92	0.3	0.0
700080.00	divacc	Dividend Accrual - Jp	1	700,080	1	700,080	6,497.87	0.0	0.0
				9,118,660		9,118,660	84,635.79	0.3	0.0
Japanese Yen Total				474,045,786		483,953,189	4,491,861.79	14.9	3.4
Polish Zloty(FX= 3.7292)									
COMMON STOCKS- PLN									
37490.00	b2qrcm4	Cyfrowy Polsat SA Pln0.04	22.93	859,806.76	29.76	1,115,702.40	299,180.09	1.0	3.1
				859,806.76		1,115,702.40	299,180.09	1.0	3.1
CASH AND EQUIVALENTS- PLN									
31660.70	divacc	Dividend Accrual - Pl	1.00	31,660.70	1.00	31,660.70	8,489.94	0.0	0.0
				31,660.70		31,660.70	8,489.94	0.0	0.0
Polish Zloty Total				891,467.46		1,147,363.10	307,670.04	1.0	3.0
Norwegian Krone(FX= 8.5260)									
COMMON STOCKS- NOK									
10370.00	b15slc4	TGS Nopec Geoph Co NOK	240.08	2,489,650.99	239.20	2,480,504.00	290,932.38	1.0	3.3
				2,489,650.99		2,480,504.00	290,932.38	1.0	3.3
Norwegian Krone Total				2,489,650.99		2,480,504.00	290,932.38	1.0	3.3

Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency			
					Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Turkish Lira(FX= 5.7840)										
COMMON STOCKS- TRY										
215330.00	b03mxl4		Soda Sanayii Try1	7.97	1,716,320.78	6.36	1,369,498.80	236,773.65	0.8	5.4
					1,716,320.78		1,369,498.80	236,773.65	0.8	5.4
CASH AND EQUIVALENTS- TRY										
63145.52	cash		Cash Account - Tr	1.00	63,145.52	1.00	63,145.52	10,917.28	0.0	0.0
					63,145.52		63,145.52	10,917.28	0.0	0.0
Turkish Lira Total					1,779,466.30		1,432,644.32	247,690.93	0.8	5.2
Singapore Dollar(FX= 1.3530)										
COMMON STOCKS- SGD										
202100.00	b1z81h9		China Sunsine Chem NPV	1.39	280,211.13	1.14	230,394.00	170,290.11	0.6	4.8
15250.00	6916781		United Offshore Bank NPV	23.91	364,560.12	26.13	398,482.50	294,528.62	1.0	4.6
					644,771.25		628,876.50	464,818.73	1.5	4.7
Singapore Dollar Total					644,771.25		628,876.50	464,818.73	1.5	4.7
South Korean Won(FX= 1,154.6504)										
COMMON STOCKS- KRW										
19770.00	6462972		Industrial Bank of Korea KRW	16,312.47	322,497,537.00	14,050.00	277,768,500.00	240,565.11	0.8	4.9
6300.00	6771720		Samsung Electronic KRW	41,866.84	263,761,096.00	47,000.00	296,100,000.00	256,441.35	0.8	3.0
3620.00	6450267		SK Hynix Inc KRW	77,981.58	282,293,306.41	69,500.00	251,590,000.00	217,892.87	0.7	2.2
1070.00	6224871		SK Telecom KRW	272,946.20	292,052,437.02	259,000.00	277,130,000.00	240,012.12	0.8	3.9
					1,160,604,376.43		1,102,588,500.00	954,911.45	3.2	3.5

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- KRW									
3300200.00	divacc	Dividend Accrual - Kr	1.00	3,300,200.00	1.00	3,300,200.00	2,858.18	0.0	0.0
				3,300,200.00		3,300,200.00	2,858.18	0.0	0.0
South Korean Won Total				1,163,904,576.43		1,105,888,700.00	957,769.63	3.2	3.5
Swedish Krona(FX= 9.2782)									
COMMON STOCKS- SEK									
34220.00	bz1dp29	Bravida Holding Ab NPV	82.24	2,814,403.95	82.30	2,816,306.00	303,540.13	1.0	2.4
15300.00	b0xp0t0	Castellum Ab NPV	135.30	2,070,094.63	177.55	2,716,515.00	292,784.70	1.0	3.4
6162.00	5679591	Investor ABM Ser B NPV	392.31	2,417,428.68	446.10	2,748,868.20	296,271.71	1.0	2.9
				7,301,927.26		8,281,689.20	892,596.54	3.0	2.9
Swedish Krona Total				7,301,927.26		8,281,689.20	892,596.54	3.0	2.9
Swiss Franc(FX= 0.9750)									
COMMON STOCKS- CHF									
2830.00	7123870	Nestle SA CHF (Regd)	82.82	234,381.52	101.06	285,999.80	293,333.13	1.0	2.4
3370.00	7103065	Novartis AG CHF (Regd)	85.62	288,551.68	89.20	300,604.00	308,311.79	1.0	3.2
1070.00	7110388	Roche Holdings AG Genusscheine NPV	240.89	257,753.46	274.65	293,875.50	301,410.77	1.0	3.2
1320.00	b11tcy0	Schindler-Holding AG CHF (Ptg Cert)	218.93	288,987.57	217.30	286,836.00	294,190.77	1.0	1.8
930.00	5983816	Zurich Insurance CHF	316.48	294,326.10	339.90	316,107.00	324,212.31	1.1	5.6
				1,364,000.33		1,483,422.30	1,521,458.77	5.0	3.3
Swiss Franc Total				1,364,000.33		1,483,422.30	1,521,458.77	5.0	3.3

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
Taiwan Dollar(FX= 31.0595)									
COMMON STOCKS- TWD									
68000.00	b58j1s8	Chailease Holding TWD	133.62	9,085,946.00	128.50	8,738,000.00	281,330.99	0.9	3.3
90700.00	6348544	Formosa Plastic TWD	97.68	8,859,552.00	114.50	10,385,150.00	334,363.08	1.1	5.1
34350.00	6889106	Taiwan Semicon Man TWD	201.65	6,926,565.00	239.00	8,209,650.00	264,320.10	0.9	0.0
18400.00	b6x51b1	TCI Co Ltd TWD	494.45	9,097,948.24	427.00	7,856,800.00	252,959.64	0.8	1.6
50300.00	6089694	Walsin Technology	179.72	9,039,952.00	164.00	8,249,200.00	265,593.46	0.9	9.9
				43,009,963.24		43,438,800.00	1,398,567.27	4.6	4.1
CASH AND EQUIVALENTS- TWD									
831840.00	divacc	Dividend Accrual - TW	1.00	831,840.00	1.00	831,840.00	26,782.14	0.1	0.0
				831,840.00		831,840.00	26,782.14	0.1	0.0
Taiwan Dollar Total				43,841,803.24		44,270,640.00	1,425,349.41	4.7	4.0
South African Rand(FX= 14.1012)									
COMMON STOCKS- ZAR									
9470.00	b1g4262	Kumba Iron Ore Ltd ZAR	323.17	3,060,372.78	499.38	4,729,128.60	335,369.46	1.1	6.1
1200.00	6622691	Naspers N ZAR	2,876.83	3,452,194.75	3,419.52	4,103,424.00	290,997.18	1.0	0.2
				6,512,567.54		8,832,552.60	626,366.64	2.1	3.3
South African Rand Total				6,512,567.54		8,832,552.60	626,366.64	2.1	3.3
Total Portfolio				1,799,548,353.04			30,205,353.71	100.0	3.1

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Australian Dollar								
6/21/2019	6/25/2019	3410.00	b28ytc2	Macquarie Group Ltd NPV	1.44582	126.80	432,404.16	299,072.33
Australian Dollar Total							432,404.16	299,072.33
British Pound Sterling								
6/21/2019	6/25/2019	32900.00	b082rf1	Rentokil Initial GBP	0.78768	4.00	131,593.25	167,064.14
6/24/2019	6/26/2019	26480.00	b082rf1	Rentokil Initial GBP	0.78586	4.03	106,803.03	135,906.79
British Pound Sterling Total							238,396.28	302,970.93
Indian Rupee								
6/21/2019	6/25/2019	9591.00	6294896	Hcl Technologies Inr2	69.56750	1,090.22	10,456,332.80	150,304.85
6/24/2019	6/26/2019	9589.00	6294896	Hcl Technologies Inr2	69.34875	1,077.13	10,328,622.65	148,937.40
Indian Rupee Total							20,784,955.45	299,242.25
Japanese Yen								
6/3/2019	6/6/2019	590.00	b64kr62	Mirait Holding Corp NPV	108.38000	1,683.85	993,471.00	9,166.55
6/21/2019	6/26/2019	20300.00	6894003	Tokai Carbon Co NPV	107.70000	1,124.15	22,820,328.00	211,887.91
6/25/2019	6/28/2019	8870.00	6894003	Tokai Carbon Co NPV	106.95500	1,143.66	10,144,241.00	94,845.88
Japanese Yen Total							33,958,040.00	315,900.34

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Canadian Dollar								
6/21/2019	6/25/2019	1120.00	bd4g349	Kirkland Lake Gold Ltd	1.32175	53.58	60,012.88	45,404.11
Canadian Dollar Total							60,012.88	45,404.11
Euro								
6/21/2019	6/25/2019	4190.00	b288c92	Iberdrola SA EUR	0.88335	8.92	37,378.76	42,314.64
6/21/2019	6/25/2019	3039.00	b1l3cs6	Ubisoft Entertain NPV	0.88335	69.24	210,427.14	238,214.10
Euro Total							247,805.90	280,528.74
Indian Rupee								
6/21/2019	6/25/2019	1170.00	b01npj1	Tata Consultancy S Inr1	69.56750	2,274.12	2,660,718.60	38,246.57
Indian Rupee Total							2,660,718.60	38,246.57

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Japanese Yen								
6/21/2019	6/26/2019	9630.00	6435145	Honda Motor Co NPV	107.70000	2,757.28	26,552,653.00	246,542.74
Japanese Yen Total							26,552,653.00	246,542.74
Polish Zloty								
6/21/2019	6/25/2019	4100.00	b2qrcm4	Cyfrowy Polsat SA Pln0.04	3.75610	29.90	122,598.51	32,639.84
Polish Zloty Total							122,598.51	32,639.84
Taiwan Dollar								
6/21/2019	6/25/2019	59000.00	6511788	Chong Hong Constru TWD	31.12400	88.67	5,231,578.79	168,088.25
6/21/2019	6/25/2019	18400.00	6511788	Chong Hong Constru TWD	31.12400	88.67	1,631,543.21	52,420.74
6/21/2019	6/25/2019	329000.00	6936574	Walsin Lihwa Corp TWD	31.12400	14.82	4,876,335.00	156,674.43
6/24/2019	6/26/2019	22500.00	6936574	Walsin Lihwa Corp TWD	31.09550	14.73	331,444.64	10,658.93
6/24/2019	6/26/2019	112700.00	6936574	Walsin Lihwa Corp TWD	31.09550	14.73	1,660,169.36	53,389.38
Taiwan Dollar Total							13,731,071.00	441,231.73

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- AUD				
6/27/2019	8/30/2019	6161978	Mirvac Group Stapled Securities	3,231.17
				3,231.17
COMMON STOCKS- GBP				
6/13/2019	7/19/2019	b1yw440	3I Group Ord Gbp	5,845.80
6/20/2019	7/29/2019	bd6k457	Compass Group Ord Gbp0.1105	2,064.90
6/24/2019	6/24/2019	b03mlx2	Royal Dutch Shell 'A Shs Eur0.07(Gbp)	-2,007.74
6/27/2019	7/26/2019	b19nlv4	Experian Ord USD	3,959.19
				9,862.15
COMMON STOCKS- CAD				
6/7/2019	6/7/2019	2554475	MAGNA INTL INC	511.46
6/13/2019	6/28/2019	2162760	CAE Inc	851.13
6/14/2019	6/14/2019	bmj71d5	Dream Global Real Estate Investment Trust	-165.32
6/24/2019	8/1/2019	2077303	National Bank Cand Montreal Qu	2,981.48
6/27/2019	7/29/2019	2170525	Canadian Imperial Bank Comm Toronto O	3,618.48
6/27/2019	7/12/2019	bd4g349	Kirkland Lake Gold Ltd	222.93
6/27/2019	7/15/2019	bmj71d5	Dream Global Real Estate Investment Trust	954.86
				8,975.03
COMMON STOCKS- EUR				
6/11/2019	6/13/2019	b15c557	Total EUR	3,888.57
6/11/2019	6/11/2019	b62g1b5	Edenred EUR	-4,241.41
6/11/2019	6/13/2019	b62g1b5	Edenred EUR	4,241.41
6/13/2019	6/13/2019	b15c557	Total EUR	-1,162.24
6/18/2019	6/18/2019	b62g1b5	Edenred EUR	898.51
6/24/2019	6/26/2019	byyn701	Poste Italiane Spa NPV	14,967.85
6/26/2019	7/3/2019	5996234	Motor Oil SA EUR	12,110.00
				30,702.68
COMMON STOCKS- INR				
6/4/2019	6/17/2019	b01npj1	Tata Consultancy S Inr1	2,684.86
				2,684.86

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- HKD				
6/19/2019	7/4/2019	b0pb4m7	Link Real Estate I NPV	4,563.22
				4,563.22
COMMON STOCKS- JPY				
6/3/2019	6/3/2019	6988520	Yuasa Trading Co NPV	618.20
6/4/2019	6/4/2019	6870490	Advantest Corp NPV	466.05
6/12/2019	6/12/2019	6900546	Toyota Industries NPV	230.49
6/20/2019	6/20/2019	bqrrz00	Recruit Holdings Co L NPV	85.18
6/24/2019	6/24/2019	6774989	Shinko Plantech NPV	962.65
6/26/2019	9/24/2019	6894003	Tokai Carbon Co NPV	6,503.90
6/28/2019	6/28/2019	6414401	Haseko Corporation NPV	-1,939.86
				6,926.61
COMMON STOCKS- PLN				
6/28/2019	10/1/2019	b2qrcm4	Cyfrowy Polsat SA Pln0.04	4,825.49
6/28/2019	7/3/2019	b2qrcm4	Cyfrowy Polsat SA Pln0.04	3,664.46
				8,489.94
COMMON STOCKS- TRY				
6/10/2019	6/10/2019	b03mxl4	Soda Sanayii Try1	-1,930.67
				-1,930.67
COMMON STOCKS- KRW				
6/27/2019	8/21/2019	6224871	SK Telecom KRW	923.85
6/27/2019	8/20/2019	6771720	Samsung Electronic KRW	1,925.57
				2,849.42
COMMON STOCKS- TWD				
6/18/2019	7/17/2019	6936574	Walsin Lihwa Corp TWD	17,670.63
6/24/2019	7/18/2019	6889106	Taiwan Semicon Man TWD	8,837.29
				26,507.92

Ex-Date	Pay-Date	Symbol	Security	Amount
AMERICAN DEPOSITORY RECEIPTS				
6/4/2019	6/5/2019	tm	Toyota Motor Corp Sp ADR 2	4,731.10
6/14/2019	6/27/2019	infy	Infosys Ltd Sp ADR	3,984.49
				8,715.59
CASH AND EQUIVALENTS				
6/1/2019	6/3/2019	cash	Cash Account - USD	219.87
				219.87
CASH AND EQUIVALENTS- INR				
6/25/2019	6/25/2019	cash	Cash Account - INR	0.00
				0.00
NET INCOME				111,797.81

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

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