



ATIVO
CAPITAL

Monthly Report

Account

New York City Teachers Retirement System

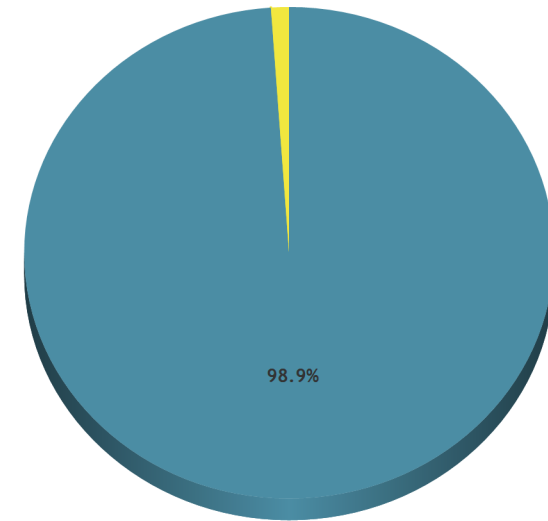
8/31/2021



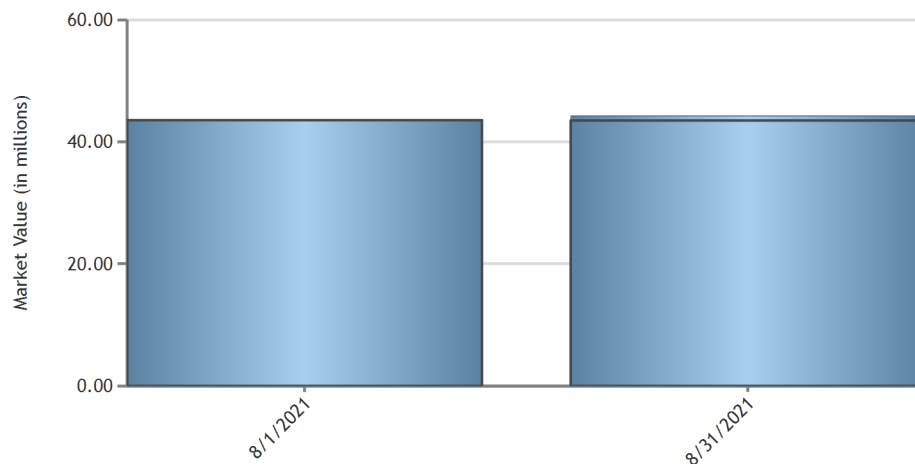
Activity Summary

	Month to Date	Year to Date
Beginning Value	43,558,331.70	38,453,307.37
Net Contributions/Withdrawals	-64,419.69	-183,995.92
Realized Gains	-46,756.39	45,685.22
Unrealized Gains	676,824.22	5,060,519.47
Income Received	127,020.34	875,484.03
Ending Value	44,251,000.16	44,251,000.16

Portfolio Allocation as of 8/31/2021



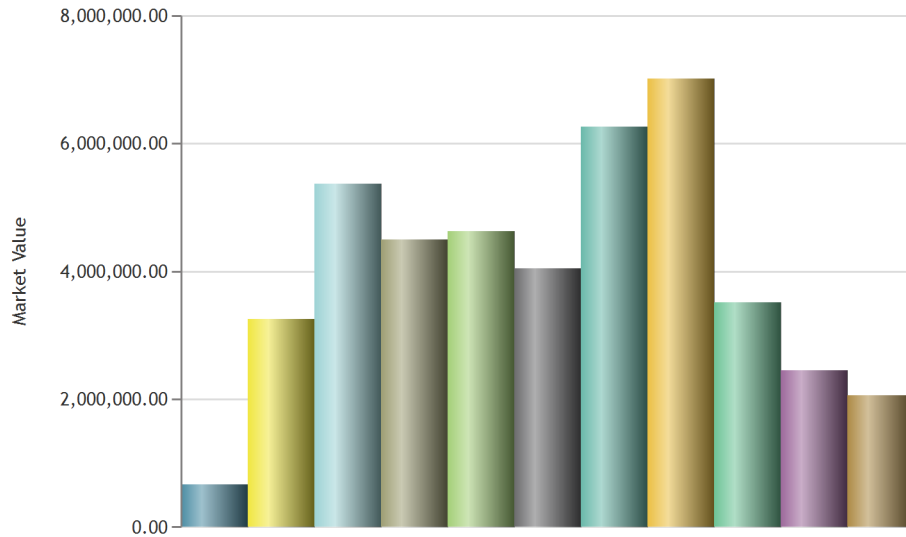
Change in Portfolio



□ Beginning Market Value Plus Flows ■ Ending Market Value

Asset Class	Market Value	% Assets	Curr. Yield
Equities	43,767,605.74	98.9	2.3
Cash and Equivalents	483,394.42	1.1	0.9
Total	44,251,000.16	100.0	2.3

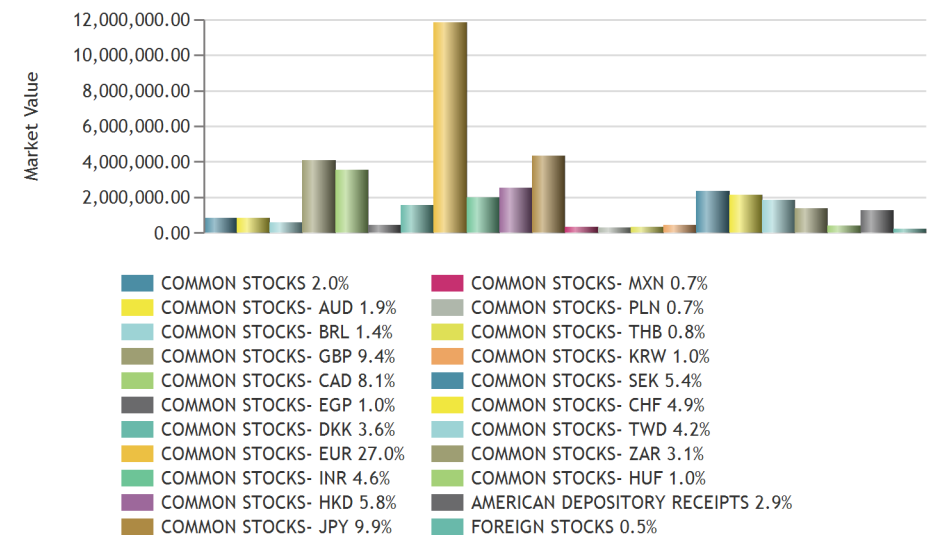
Portfolio Allocation as of 8/31/2021



Top 10 Holdings

Symbol	Security	Market Value	% Assets
6889106	Taiwan Semicon Man TWD	871,809.77	2.0
bmmv2k8	Tencent Holdings Ltd Hkd0.00002	581,596.56	1.3
4741844	Merck KGAA NPV	551,014.89	1.2
b01gzf6	Ultratech Cement INR	507,447.71	1.1
2956662	Weston George Ltd	495,073.79	1.1
iclr	Icon PLC	493,636.10	1.1
bmv7pq4	Investor Ab Ser B NPV (Post Split)	486,644.93	1.1
b292rc1	ZOZO, Inc.	486,476.42	1.1
bd3cwg3	TOKMANNI GROUP OYJ	484,753.91	1.1
5671519	Wolters Kluwer EUR	476,557.43	1.1
Top 10 Holdings Total		5,435,011.51	12.3

Equity Allocation by Security Type



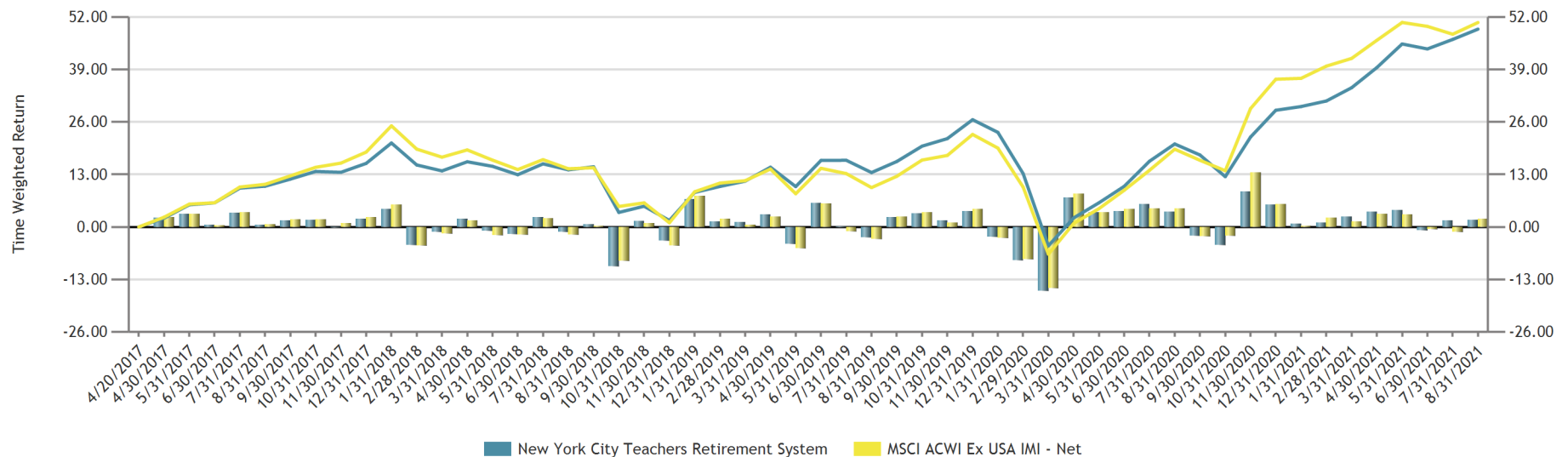
Performance History

Portfolio Account	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Annualized Latest 3 Years	Annualized Since Inception 4/20/2017
	1.74	3.40	15.58	23.58	9.28	9.56

Index

MSCI ACWI Ex USA IMI - Net	1.96	0.64	10.28	26.29	9.59	9.84
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Time Weighted Return Since Inception 4/20/2017



Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency			
					Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
US Dollar(FX= 1.0000)										
COMMON STOCKS										
2920.00	chkp		Check Point Software Tech Ltd	117.99	344,517.29	125.63	366,839.60	366,839.60	0.8	0.0
1930.00	iclr		Icon PLC	152.69	294,687.26	255.77	493,636.10	493,636.10	1.1	0.0
					639,204.55		860,475.70	860,475.70	1.9	0.0
AMERICAN DEPOSITORY RECEIPTS										
2430.00	baba		Alibaba Group Holding Ltd Sp ADS	227.50	552,826.46	166.99	405,785.70	405,785.70	0.9	0.0
2720.00	sap		Sap SE Sp ADR	111.30	302,727.12	150.14	408,380.80	408,380.80	0.9	1.9
48080.00	wit		Wipro Ltd Sp ADR 1 Sh	4.37	209,950.60	9.34	449,067.20	449,067.20	1.0	0.1
					1,065,504.18		1,263,233.70	1,263,233.70	2.9	0.7
FOREIGN STOCKS										
11710.00	b62qpj1		Phosagro PJSC GDR Each Repr 1/3 Ord Reg S	21.14	247,536.07	19.70	230,687.00	230,687.00	0.5	6.1
					247,536.07		230,687.00	230,687.00	0.5	6.1
CASH AND EQUIVALENTS										
cash			Cash Account - USD		141,536.35		141,536.35	141,536.35	0.3	3.2
					141,536.35		141,536.35	141,536.35	0.3	3.2
US Dollar Total					2,093,781.15		2,495,932.75	2,495,932.75	5.6	1.1
Australian Dollar(FX= 1.3683)										
COMMON STOCKS- AUD										
13239.00	6144690		BHP Group Ltd NPV	34.99	463,271.48	45.61	603,830.79	441,309.68	1.0	3.4
26441.00	6086253		Fortescue Metals G NPV	13.13	347,117.02	21.00	555,261.00	405,812.45	0.9	2.0
					810,388.50		1,159,091.79	847,122.13	1.9	2.8
Australian Dollar Total					810,388.50		1,159,091.79	847,122.13	1.9	2.8

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Brazilian Real(FX= 5.1195)									
COMMON STOCKS- BRL									
30850.00	b019kx8	Cia Siderurgica NC NPV	40.85	1,260,163.28	34.86	1,075,431.00	210,063.58	0.5	0.9
20500.00	2196286	Vale SA NPV	93.64	1,919,577.90	98.68	2,022,940.00	395,140.20	0.9	0.0
				3,179,741.18		3,098,371.00	605,203.78	1.4	0.3
CASH AND EQUIVALENTS- BRL									
39118.13	cash	Cash Account - BRL	1.00	39,118.13	1.00	39,118.13	7,640.93	0.0	0.0
				39,118.13		39,118.13	7,640.93	0.0	0.0
Brazilian Real Total				3,218,859.31		3,137,489.13	612,844.71	1.4	0.3
British Pound Sterling(FX= 0.7266)									
COMMON STOCKS- GBP									
8830.00	b02j639	Admiral Group GBP	23.15	204,429.21	36.11	318,851.30	438,819.20	1.0	3.1
10490.00	b1xzs82	Anglo American USD	30.14	316,119.43	30.69	321,938.10	443,067.41	1.0	7.9
52330.00	bvyvfw2	Auto Trader Group GBP	4.92	257,499.79	6.29	329,155.70	453,000.64	1.0	1.1
3070.00	b02l3w3	Berkeley Group Hlgs GBP	43.85	134,605.60	48.27	148,188.90	203,945.02	0.5	0.6
9030.00	b19nlv4	Experian Ord USD	19.46	175,704.64	32.04	289,321.20	398,178.40	0.9	1.5
3119.00	bjvnss4	Ferguson PLC (New) GBP	66.42	207,155.04	105.05	327,650.95	450,929.73	1.0	2.1
19240.00	0925288	GlaxoSmithKline Ord GBP	15.17	291,888.53	14.62	281,288.80	387,123.80	0.9	5.5
5960.00	0718875	Rio Tinto GBP	43.73	260,618.52	53.82	320,767.20	441,455.96	1.0	7.6
27910.00	b1n7z09	Safestore Holdings GBP	8.82	246,099.79	11.55	322,360.50	443,648.74	1.0	1.5
24969.00	b5zn1n8	Segro PLC GBP	6.46	161,192.72	12.84	320,601.96	441,228.55	1.0	1.5
				2,255,313.27		2,980,124.61	4,101,397.46	9.3	3.4
CASH AND EQUIVALENTS- GBP									
7771.80	cash	Cash Account - GBP	1.00	7,771.80	1.00	7,771.80	10,695.94	0.0	0.0
34263.23	divacc	Dividend Accrual - GB	1.00	34,263.23	1.00	34,263.23	47,154.78	0.1	0.0
				42,035.03		42,035.03	57,850.72	0.1	0.0
British Pound Sterling Total				2,297,348.30		3,022,159.64	4,159,248.18	9.4	3.3

Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency			Curr. Yield
					Total Cost	Price	Market Value	Market Value	% Assets	
Canadian Dollar(FX= 1.2636)										
COMMON STOCKS- CAD										
10150.00	2011646		Alimentation Couche Tard Inc Sub Vtg Sh	45.92	466,073.13	50.98	517,447.00	409,486.01	0.9	0.7
6930.00	2117599		Canadian Apt Properties Real Estate	53.86	373,263.97	61.11	423,492.30	335,134.17	0.8	2.4
4490.00	bj2l575		CGI Inc Cl A	72.76	326,681.21	112.76	506,292.40	400,658.73	0.9	0.0
4350.00	2347200		Fortis Inc	54.13	235,484.67	57.80	251,430.00	198,971.23	0.4	3.5
13260.00	byyxjy9		Hydro One Ltd	27.33	362,367.94	31.40	416,364.00	329,493.13	0.7	3.4
5610.00	2583952		Metro Inc	55.80	313,037.24	64.27	360,554.70	285,327.98	0.6	1.6
4260.00	2260824		Open Text Corp	52.60	224,077.64	69.21	294,834.60	233,319.83	0.5	1.3
3980.00	2754383		Royal Bank of Canada Montreal Que	97.56	388,272.91	129.60	515,808.00	408,188.98	0.9	3.3
20110.00	2381093		Telus Corporation	23.60	474,655.93	29.07	584,597.70	462,626.28	1.0	4.4
4600.00	2956662		Weston George Ltd	99.56	457,976.67	136.00	625,600.00	495,073.79	1.1	1.8
					3,621,891.31		4,496,420.70	3,558,280.14	8.0	2.2
CASH AND EQUIVALENTS- CAD										
6541.35	cash		Cash Account - CAD	1.00	6,541.35	1.00	6,541.35	5,176.55	0.0	0.0
4311.00	divacc		Dividend Accrual - CA	1.00	4,311.00	1.00	4,311.00	3,411.55	0.0	0.0
					10,852.35		10,852.35	8,588.10	0.0	0.0
Canadian Dollar Total					3,632,743.66		4,507,273.05	3,566,868.24	8.1	2.2
Egyptian Pound(FX= 15.7000)										
COMMON STOCKS- EGP										
589010.00	6298177		Eastern Tobacco Egp15	12.49	7,358,939.06	11.77	6,932,647.70	441,569.92	1.0	8.5
					7,358,939.06		6,932,647.70	441,569.92	1.0	8.5
Egyptian Pound Total					7,358,939.06		6,932,647.70	441,569.92	1.0	8.5

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Danish Krone(FX= 6.2999)									
COMMON STOCKS- DKK									
160.00	4253048	AP Moller-Maersk Ser B DKK	17,860.02	2,857,603.77	17,870.00	2,859,200.00	453,852.08	1.0	1.8
1390.00	b1wt5g2	DSV DKK	1,455.11	2,022,601.29	1,605.00	2,230,950.00	354,127.48	0.8	0.1
4290.00	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	424.45	1,820,872.26	627.70	2,692,833.00	427,443.99	1.0	1.3
2720.00	b44xtx8	Pandora AS DKK	621.71	1,691,042.23	754.00	2,050,880.00	325,544.26	0.7	1.2
				8,392,119.55		9,833,863.00	1,560,967.80	3.5	1.2
CASH AND EQUIVALENTS- DKK									
20888.95	cash	Cash Account - DKK	1.00	20,888.95	1.00	20,888.95	3,315.79	0.0	0.0
				20,888.95		20,888.95	3,315.79	0.0	0.0
Danish Krone Total				8,413,008.50		9,854,751.95	1,564,283.59	3.5	1.2

Euro(FX= 0.8471)

COMMON STOCKS- EUR

1600.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	173.19	277,109.80	198.98	318,368.00	375,817.31	0.8	4.5
459.00	b929f46	ASML Holding NV EUR	320.96	147,318.42	704.50	323,365.50	381,716.61	0.9	0.3
8800.00	b019m65	Azimut Holding SPA NPV	15.72	138,351.29	23.78	209,264.00	247,025.56	0.6	5.0
3950.00	5756029	Bayer Motoren Werk EUR	72.13	284,899.87	80.37	317,461.50	374,747.24	0.8	4.4
5240.00	5529027	Daimler AG Ord NPV (Regd)	70.66	370,267.69	71.42	374,240.80	441,772.33	1.0	4.6
19540.00	5842359	Deutsche Telekom NPV (Regd)	15.25	297,901.70	18.01	351,876.32	415,372.19	0.9	3.9
6010.00	b62g1b5	Edenred EUR	39.38	236,661.04	48.00	288,480.00	340,536.04	0.8	1.8
40029.00	7144569	Enel SPA EUR	5.91	236,581.04	7.72	308,903.79	364,645.30	0.8	3.6
99830.00	7598003	Hera EUR	3.53	352,792.26	3.66	365,677.29	431,663.54	1.0	2.7
27000.00	b288c92	Iberdrola SA EUR	7.86	212,283.92	10.50	283,365.00	334,498.04	0.8	3.1
65180.00	bd2z8s7	Italgas Spa NPV	5.66	368,783.77	5.61	365,920.52	431,950.66	1.0	4.2
12910.00	bd0q398	Kon Ahold Delhaize EUR	25.22	325,560.83	28.57	368,838.70	435,395.42	1.0	3.4
930.00	4057808	L'Oreal EUR	214.01	199,033.60	396.30	368,559.00	435,065.25	1.0	1.0
600.00	4061412	LVMH Moet Hennessy EUR	621.60	372,958.51	626.80	376,080.00	443,943.41	1.0	0.7
2320.00	4741844	Merck KGAA NPV	112.61	261,248.15	201.20	466,784.00	551,014.89	1.2	0.6
8950.00	bng8pq9	NN Group NV EUR	33.85	302,938.67	43.97	393,531.50	464,544.02	1.0	2.0

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
12410.00	5051605	Ote(Hellenic Tlcm) Eur2.83(Cr)	12.01	148,984.29	16.67	206,812.65	244,131.87	0.6	3.3
29200.00	byyn701	Poste Italiane Spa NPV	6.48	189,252.60	11.49	335,362.00	395,877.87	0.9	3.8
17860.00	b0704t9	Raiffeisen Bank Intl NPV (Regd)	14.54	259,652.57	20.34	363,272.40	428,824.69	1.0	0.0
14399.00	bywlc68	Relx PLC GBP	17.86	257,192.20	25.48	366,886.52	433,090.97	1.0	1.7
9150.00	4768962	RWE AG NPV	36.48	333,792.69	33.09	302,773.50	357,408.80	0.8	2.4
3580.00	5671735	Sanofi EUR	77.76	278,369.08	87.62	313,679.60	370,282.89	0.8	3.5
2460.00	4834108	Schneider Electric EUR	78.76	193,743.70	151.30	372,198.00	439,360.90	1.0	1.6
2618.00	5727973	Siemens AG NPV (Regd)	115.58	302,597.37	140.84	368,719.12	435,254.26	1.0	2.7
850.00	4820301	Sofina NPV	309.74	263,280.45	374.40	318,240.00	375,666.22	0.8	0.5
16830.00	bd3cwg3	TOKMANNI GROUP OYJ	14.99	252,229.31	24.40	410,652.00	484,753.91	1.1	2.0
12110.00	4834777	Vivendi SA EUR	28.68	347,364.54	32.32	391,395.20	462,022.23	1.0	1.9
1910.00	5497168	Volkswagen AG Non Vtg Prf NPV	148.98	284,548.43	201.30	384,483.00	453,862.73	1.0	2.4
4144.00	5671519	Wolters Kluwer EUR	48.43	200,688.34	97.42	403,708.48	476,557.43	1.1	1.3
				7,696,386.13		10,018,898.39	11,826,802.57	26.7	2.4

CASH AND EQUIVALENTS- EUR

19113.04	cash	Cash Account - EUR	1.00	19,113.04	1.00	19,113.04	22,561.98	0.1	0.0
13695.67	divacc	Dividend Accrual - Eu	1.00	13,695.67	1.00	13,695.67	16,167.05	0.0	0.0
				32,808.71		32,808.71	38,729.02	0.1	0.0

Euro Total				7,729,194.84		10,051,707.10	11,865,531.59	26.8	2.4
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Indian Rupee(FX= 73.0075)

COMMON STOCKS- INR

27530.00	6294896	Hcl Technologies Inr2	586.42	16,144,095.93	1,182.30	32,548,719.00	445,827.06	1.0	0.7
15830.00	6205122	Infosys Ltd Inr5	723.48	11,452,698.68	1,706.45	27,013,103.50	370,004.50	0.8	1.3
58580.00	b1s34k5	Marico Ltd Inr1	363.16	21,273,734.43	544.45	31,893,881.00	436,857.60	1.0	0.9
4890.00	b01npj1	Tata Consultancy S Inr1	3,357.73	16,419,289.81	3,786.45	18,515,740.50	253,614.22	0.6	0.8
4730.00	b01gzf6	Ultratech Cement INR	6,507.83	30,782,030.79	7,832.45	37,047,488.50	507,447.71	1.1	0.2
				96,071,849.64		147,018,932.50	2,013,751.09	4.6	0.7

Quantity		Symbol	Security	Local Currency			Reporting Currency		
				Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets
CASH AND EQUIVALENTS- INR									
1476507.48	cash	Cash Account - INR	1.00	1,476,507.48	1.00	1,476,507.48	20,224.05	0.0	0.0
				1,476,507.48		1,476,507.48	20,224.05	0.0	0.0
Indian Rupee Total				97,548,357.12		148,495,439.98	2,033,975.14	4.6	0.7
Hong Kong Dollar(FX= 7.7774)									
COMMON STOCKS- HKD									
739700.00	b5nrrj0	China Everbright B H CNY	2.97	2,199,732.13	2.79	2,063,763.00	265,355.55	0.6	8.4
211500.00	b6wy993	China Medical Systems Usd0.005	15.66	3,311,877.87	15.24	3,223,260.00	414,441.94	0.9	2.4
58500.00	byzq077	Ck Asset Holdings HKD	42.21	2,469,289.81	50.70	2,965,950.00	381,357.40	0.9	3.8
44300.00	6420538	Henderson Land Dev NPV	38.18	1,691,206.92	35.20	1,559,360.00	200,500.17	0.5	5.1
90080.00	6491318	Kingboard Chemical HKD	37.74	3,399,589.20	38.25	3,445,560.00	443,024.94	1.0	2.6
18180.00	6859927	Sun Hung Kai Prop NPV	113.41	2,061,882.01	109.60	1,992,528.00	256,196.26	0.6	4.5
9400.00	bmmv2k8	Tencent Holdings Ltd Hkd0.00002	414.04	3,892,014.36	481.20	4,523,280.00	581,596.56	1.3	0.2
				19,025,592.30		19,773,701.00	2,542,472.82	5.7	3.2
CASH AND EQUIVALENTS- HKD									
167835.12	cash	Cash Account - HKD	1.00	167,835.12	1.00	167,835.12	21,579.99	0.0	0.0
				167,835.12		167,835.12	21,579.99	0.0	0.0
Hong Kong Dollar Total				19,193,427.42		19,941,536.12	2,564,052.81	5.8	3.2
Japanese Yen(FX= 109.8600)									
COMMON STOCKS- JPY									
8200.00	6132101	Bridgestone Corp NPV	3,432	28,140,674	5,064	41,524,800	377,979.25	0.9	2.1
11330.00	6146500	Brother Industries NPV	1,730	19,599,147	2,258	25,583,140	232,870.38	0.5	2.9
2830.00	b3ff8w8	Hoshizaki Corp NPV	8,143	23,045,158	10,330	29,233,900	266,101.40	0.6	1.1

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	
6400.00	6689533	Kakaku.com Inc NPV	2,776	17,766,331	3,430	21,952,000	199,817.95	0.5	1.2
719.00	6490995	Keyence Corp NPV	49,526	35,609,195	66,130	47,547,470	432,800.56	1.0	0.3
2360.00	6194468	Kose Corporation NPV	17,331	40,901,514	13,300	31,388,000	285,709.08	0.6	0.9
510.00	6639550	Nintendo Co Ltd NPV	57,406	29,277,181	52,900	26,979,000	245,576.19	0.6	1.9
4242.00	6659428	Omron Corp NPV	7,885	33,448,749	10,380	44,031,960	400,800.66	0.9	0.8
15970.00	b5n4qn8	Pola Orbis Holding In NPV	1,865	29,782,954	2,404	38,391,880	349,461.86	0.8	3.3
15040.00	6774989	RAIZNEXT Corporation	1,085	16,312,228	1,108	16,664,320	151,686.87	0.3	3.6
7610.00	bqrrz00	Recruit Holdings Co L NPV	4,139	31,500,181	6,500	49,465,000	450,254.87	1.0	0.5
2930.00	6804682	Shionogi & Co NPV	6,352	18,611,600	6,952	20,369,360	185,411.98	0.4	1.5
5090.00	6125286	Trend Micro Inc NPV	6,090	30,996,352	6,030	30,692,700	279,380.12	0.6	2.7
12740.00	b292rc1	ZOZO, Inc.	2,703	34,437,511	4,195	53,444,300	486,476.42	1.1	0.7
				389,428,775		477,267,830	4,344,327.60	9.8	1.5

CASH AND EQUIVALENTS- JPY

1016400.00	divacc	Dividend Accrual - Jp	1	1,016,400	1	1,016,400	9,251.77	0.0	0.0
				1,016,400		1,016,400	9,251.77	0.0	0.0

Japanese Yen Total				390,445,175		478,284,230	4,353,579.37	9.8	1.5
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Mexican Peso(FX= 20.0395)

COMMON STOCKS- MXN

48900.00	2421041	Gpo Fin Banorte NPV Series O	92.16	4,506,671.19	132.58	6,483,162.00	323,519.15	0.7	0.0
				4,506,671.19		6,483,162.00	323,519.15	0.7	0.0

CASH AND EQUIVALENTS- MXN

1508278.13	cash	Cash Account - Mx	1.00	1,508,278.13	1.00	1,508,278.13	75,265.26	0.2	0.0
				1,508,278.13		1,508,278.13	75,265.26	0.2	0.0

Mexican Peso Total				6,014,949.32		7,991,440.13	398,784.41	0.9	0.0
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Quantity		Symbol	Security	Unit Cost	Local Currency Total Cost	Price	Market Value	Reporting Currency Market Value % Assets		Curr. Yield
Polish Zloty(FX= 3.8288)										
COMMON STOCKS- PLN										
195400.00	b0l9113		POL.GORN.NAFT.I GA	5.42	1,058,239.48	6.30	1,231,020.00	321,515.88	0.7	2.9
					1,058,239.48		1,231,020.00	321,515.88	0.7	2.9
CASH AND EQUIVALENTS- PLN										
33238.00	cash		Cash Account - PLN	1.00	33,238.00	1.00	33,238.00	8,681.05	0.0	0.0
					33,238.00		33,238.00	8,681.05	0.0	0.0
Polish Zloty Total					1,091,477.48		1,264,258.00	330,196.93	0.7	2.8
Thai Baht(FX= 32.2325)										
COMMON STOCKS- THB										
544970.00	bytbhs8		Thai Union Group Thb0.25 (Local)	15.70	8,553,964.81	19.90	10,844,903.00	336,458.64	0.8	2.7
					8,553,964.81		10,844,903.00	336,458.64	0.8	2.7
CASH AND EQUIVALENTS- THB										
226162.55	divacc		Dividend Accrual - Th	1.00	226,162.55	1.00	226,162.55	7,016.60	0.0	0.0
					226,162.55		226,162.55	7,016.60	0.0	0.0
Thai Baht Total					8,780,127.36		11,071,065.55	343,475.24	0.8	2.7
South Korean Won(FX= 1,159.4499)										
COMMON STOCKS- KRW										
2250.00	6155250		Samsung Fire & Mar KRW	229,241.03	515,792,319.00	226,000.00	508,500,000.00	438,570.01	1.0	3.9
					515,792,319.00		508,500,000.00	438,570.01	1.0	3.9
South Korean Won Total					515,792,319.00		508,500,000.00	438,570.01	1.0	3.9
Swedish Krona(FX= 8.6387)										
COMMON STOCKS- SEK										
1630.00	bjxsch4		Evolution Gaming NPV	701.16	1,142,892.83	1,390.40	2,266,352.00	262,350.25	0.6	0.0

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
25830.00	bnzfhc1	Hexagon Ab Ser B NPV (Post Split)	81.93	2,116,270.30	149.50	3,861,585.00	447,012.55	1.0	0.4
20368.00	bmv7pq4	Investor Ab Ser B NPV (Post Split)	106.90	2,177,342.12	206.40	4,203,955.20	486,644.93	1.1	6.3
11160.00	7187627	Lundin Petroleum A NPV	208.90	2,331,366.27	263.60	2,941,776.00	340,536.54	0.8	0.4
15160.00	b1vq252	Sandvik Ab NPV	172.90	2,621,238.34	220.00	3,335,200.00	386,078.84	0.9	0.0
15300.00	7142091	Skanska ABM Ser B NPV	226.08	3,458,963.78	248.50	3,802,050.00	440,120.85	1.0	2.4
				13,848,073.65		20,410,918.20	2,362,743.97	5.3	1.9
Swedish Krona Total				13,848,073.65		20,410,918.20	2,362,743.97	5.3	1.9
Swiss Franc(FX= 0.9161)									
COMMON STOCKS- CHF									
3549.00	7123870	Nestle SA CHF (Regd)	97.01	344,292.36	115.74	410,761.26	448,404.85	1.0	2.3
3870.00	7103065	Novartis AG CHF (Regd)	85.29	330,081.68	84.79	328,137.30	358,208.94	0.8	3.4
1080.00	7110388	Roche Holdings AG Genusscheine NPV	258.68	279,370.69	367.75	397,170.00	433,568.04	1.0	2.4
26490.00	brjl176	UBS Group AG CHF (Regd)	12.45	329,847.30	15.28	404,767.20	441,861.47	1.0	2.4
1030.00	5983816	Zurich Insurance CHF	318.96	328,526.10	402.00	414,060.00	452,005.89	1.0	4.7
				1,612,118.13		1,954,895.76	2,134,049.19	4.8	3.0
Swiss Franc Total				1,612,118.13		1,954,895.76	2,134,049.19	4.8	3.0
Taiwan Dollar(FX= 27.7135)									
COMMON STOCKS- TWD									
411050.00	6527666	Ctbc Financial Hol TWD	22.25	9,145,520.00	23.00	9,454,150.00	341,138.80	0.8	4.3
123730.00	6411673	Fubon Financial HI TWD	41.60	5,147,416.00	85.00	10,517,050.00	379,491.94	0.9	2.4
7940.00	6372480	Mediatek Inc TWD	873.43	6,935,046.17	901.00	7,153,940.00	258,139.17	0.6	1.2
39350.00	6889106	Taiwan Semicon Man TWD	232.57	9,151,565.00	614.00	24,160,900.00	871,809.77	2.0	1.6
				30,379,547.17		51,286,040.00	1,850,579.68	4.2	2.2

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
CASH AND EQUIVALENTS- TWD									
1241469.00	cash	Cash Account - TWD	1.00	1,241,469.00	1.00	1,241,469.00	44,796.54	0.1	0.0
				1,241,469.00		1,241,469.00	44,796.54	0.1	0.0
Taiwan Dollar Total				31,621,016.17		52,527,509.00	1,895,376.22	4.3	2.2
South African Rand(FX= 14.4650)									
COMMON STOCKS- ZAR									
9110.00	b1g4262	Kumba Iron Ore Ltd ZAR	412.53	3,758,182.13	653.00	5,948,830.00	411,256.83	0.9	7.1
49260.00	6563206	MTN Group Ltd ZAR	70.42	3,468,906.20	133.44	6,573,254.40	454,424.78	1.0	3.9
1400.00	6622691	Naspers N ZAR	2,273.26	3,182,568.06	2,480.00	3,472,000.00	240,027.65	0.5	0.3
21300.00	6801575	Shoprite Holdings Ltd Zar0.01134	143.00	3,045,842.34	183.85	3,916,005.00	270,722.78	0.6	2.1
				13,455,498.73		19,910,089.40	1,376,432.04	3.1	3.9
CASH AND EQUIVALENTS- ZAR									
562952.45	cash	Cash Account - ZAR	1.00	562,952.45	1.00	562,952.45	38,918.25	0.1	0.0
				562,952.45		562,952.45	38,918.25	0.1	0.0
South African Rand Total				14,018,451.18		20,473,041.85	1,415,350.28	3.2	3.8
Hungarian Forint(FX= 295.7855)									
COMMON STOCKS- HUF									
14270.00	bc9zh86	RICHTER GEDEON NYRT	6,645.17	94,826,560.00	8,860.00	126,432,200.00	427,445.49	1.0	0.7
				94,826,560.00		126,432,200.00	427,445.49	1.0	0.7
Hungarian Forint Total				94,826,560.00		126,432,200.00	427,445.49	1.0	0.7
Total Portfolio				1,230,346,315.30			44,251,000.16	100.0	2.3

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
British Pound Sterling								
8/26/2021	8/31/2021	10490.00	b1xzs82	Anglo American USD	0.72910	30.14	316,119.43	433,573.67
British Pound Sterling Total							316,119.43	433,573.67
Danish Krone								
8/26/2021	8/30/2021	112.00	4253048	AP Moller-Maersk Ser B DKK	6.32650	17,837.04	1,997,748.01	315,774.60
8/27/2021	8/31/2021	48.00	4253048	AP Moller-Maersk Ser B DKK	6.30970	17,913.66	859,855.76	136,275.22
Danish Krone Total							2,857,603.77	452,049.82
Euro								
8/26/2021	8/30/2021	5240.00	5529027	Daimler AG Ord NPV (Regd)	0.85074	70.66	370,267.69	435,231.16
8/26/2021	8/30/2021	600.00	4061412	LVMH Moet Hennessy EUR	0.85074	621.60	372,958.51	438,394.09
Euro Total							743,226.20	873,625.25
Hong Kong Dollar								
8/26/2021	8/30/2021	211500.00	b6wy993	China Medical Systems Usd0.005	7.78640	15.66	3,311,877.87	425,341.35
8/26/2021	8/30/2021	90080.00	6491318	Kingboard Chemical HKD	7.78640	37.74	3,399,589.20	436,606.03
Hong Kong Dollar Total							6,711,467.07	861,947.38
South Korean Won								
8/26/2021	8/30/2021	2250.00	6155250	Samsung Fire & Mar KRW	1170.45000	229,241.03	515,792,319.00	440,678.64
South Korean Won Total							515,792,319.00	440,678.64
Taiwan Dollar								
8/26/2021	8/30/2021	411050.00	6527666	Ctbc Financial Hol TWD	27.93100	22.25	9,145,520.00	327,432.60
Taiwan Dollar Total							9,145,520.00	327,432.60

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
US Dollar								
8/25/2021	8/27/2021	4100.00	wit	Wipro Ltd Sp ADR 1 Sh	1.00000	9.07	37,204.84	37,204.84
8/26/2021	8/30/2021	2800.00	wit	Wipro Ltd Sp ADR 1 Sh	1.00000	8.99	25,158.71	25,158.71
8/26/2021	8/30/2021	1590.00	wit	Wipro Ltd Sp ADR 1 Sh	1.00000	8.99	14,286.55	14,286.55
US Dollar Total							76,650.10	76,650.10

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Brazilian Real								
8/25/2021	8/27/2021	55800.00	bg36zk1	B3 SA NPV	5.24600	13.89	774,807.58	147,694.93
8/25/2021	8/27/2021	10170.00	bg36zk1	B3 SA NPV	5.24600	13.89	141,214.93	26,918.59
Brazilian Real Total							916,022.51	174,613.52
British Pound Sterling								
8/26/2021	8/31/2021	118000.00	3091357	BT Group GBP	0.72910	1.69	199,948.41	274,239.28
8/26/2021	8/31/2021	60600.00	3091357	BT Group GBP	0.72910	1.69	102,685.37	140,838.14
8/26/2021	8/31/2021	36960.00	3091357	BT Group GBP	0.72910	1.69	62,627.91	85,897.32
8/26/2021	8/31/2021	340.00	bjvnss4	Ferguson PLC (New) GBP	0.72910	101.66	34,564.82	47,407.39
8/26/2021	8/31/2021	100.00	b1n7z09	Safestore Holdings GBP	0.72910	11.42	1,142.49	1,566.98
8/26/2021	8/31/2021	1200.00	b1n7z09	Safestore Holdings GBP	0.72910	11.42	13,709.94	18,803.87
8/26/2021	8/31/2021	3910.00	b1n7z09	Safestore Holdings GBP	0.72910	11.42	44,671.55	61,269.27
British Pound Sterling Total							459,350.49	630,022.26
Euro								
8/26/2021	8/30/2021	35700.00	b90lkt4	Commerzbank AG NPV	0.85074	5.30	189,314.11	222,529.27
8/26/2021	8/30/2021	18300.00	b90lkt4	Commerzbank AG NPV	0.85074	5.30	97,043.37	114,069.63
8/26/2021	8/30/2021	7040.00	b90lkt4	Commerzbank AG NPV	0.85074	5.30	37,332.53	43,882.52
8/26/2021	8/30/2021	1729.00	5986622	Koninklijke Philip EUR	0.85074	38.02	65,730.14	77,262.49
8/26/2021	8/30/2021	3401.00	5986622	Koninklijke Philip EUR	0.85074	38.02	129,293.36	151,977.88
8/26/2021	8/30/2021	100.00	4834108	Schneider Electric EUR	0.85074	151.42	15,141.74	17,798.36
Euro Total							533,855.25	627,520.16
Indian Rupee								
8/26/2021	8/30/2021	6260.00	b2qkxw0	Bajaj Auto Ltd INR	74.22375	3,682.86	23,054,693.27	310,610.73
Indian Rupee Total							23,054,693.27	310,610.73
Indonesian Rupiah								
8/26/2021	8/30/2021	341072.00	6462422	Indah Kiat Pulp&PA Idr 1000	14417.5000 0	6,875.10	2,344,904,488.00	162,642.93
Indonesian Rupiah Total							2,344,904,488.00	162,642.93
Japanese Yen								
8/26/2021	8/30/2021	1120.00	bqrrz00	Recruit Holdings Co L NPV	110.05000	6,243.61	6,992,845.00	63,542.44
Japanese Yen Total							6,992,845.00	63,542.44

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Mexican Peso								
8/26/2021	8/30/2021	7600.00	2392545	Gruma SAB de CV Ser B NPV	20.37700	225.59	1,714,461.74	84,137.10
8/26/2021	8/30/2021	200.00	2392545	Gruma SAB de CV Ser B NPV	20.37700	225.59	45,117.41	2,214.13
8/27/2021	8/31/2021	12100.00	2392545	Gruma SAB de CV Ser B NPV	20.27150	226.72	2,743,269.81	135,326.43
8/30/2021	9/1/2021	2880.00	2392545	Gruma SAB de CV Ser B NPV	20.13000	223.99	645,091.17	32,046.26
8/30/2021	9/1/2021	3700.00	2392545	Gruma SAB de CV Ser B NPV	20.13000	223.99	828,762.96	41,170.54
Mexican Peso Total							5,976,703.09	294,894.47
Swedish Krona								
8/26/2021	8/30/2021	3010.00	bnzfhc1	Hexagon Ab Ser B NPV (Post Split)	8.71940	147.02	442,542.04	50,753.73
Swedish Krona Total							442,542.04	50,753.73
Taiwan Dollar								
8/26/2021	8/30/2021	242600.00	6005850	Acer Inc TWD	27.93100	24.66	5,982,731.38	214,196.82
8/26/2021	8/30/2021	39000.00	6005850	Acer Inc TWD	27.93100	24.66	961,774.62	34,433.95
8/26/2021	8/30/2021	1800.00	b52j816	Airtac Internation TWD	27.93100	847.52	1,525,542.23	54,618.25
8/26/2021	8/30/2021	1900.00	b52j816	Airtac Internation TWD	27.93100	847.52	1,610,294.58	57,652.59
8/26/2021	8/30/2021	900.00	b52j816	Airtac Internation TWD	27.93100	847.52	762,771.11	27,309.12
8/26/2021	8/30/2021	1100.00	b52j816	Airtac Internation TWD	27.93100	847.52	932,275.81	33,377.82
8/26/2021	8/30/2021	1000.00	b52j816	Airtac Internation TWD	27.93100	847.52	847,523.46	30,343.47
8/26/2021	8/30/2021	400.00	b52j816	Airtac Internation TWD	27.93100	847.52	339,009.39	12,137.39
8/26/2021	8/30/2021	300.00	b52j816	Airtac Internation TWD	27.93100	847.52	254,257.04	9,103.04
8/26/2021	8/30/2021	400.00	b52j816	Airtac Internation TWD	27.93100	847.52	339,009.38	12,137.39
8/26/2021	8/30/2021	28500.00	6916628	Utd Micro Elect TWD	27.93100	60.81	1,733,125.29	62,050.24
8/26/2021	8/30/2021	40800.00	6916628	Utd Micro Elect TWD	27.93100	60.81	2,481,105.68	88,829.82
8/26/2021	8/30/2021	19000.00	6916628	Utd Micro Elect TWD	27.93100	60.81	1,155,416.86	41,366.83
8/26/2021	8/30/2021	22800.00	6916628	Utd Micro Elect TWD	27.93100	60.81	1,386,500.24	49,640.19
8/26/2021	8/30/2021	7900.00	6916628	Utd Micro Elect TWD	27.93100	60.81	480,410.17	17,199.89
8/26/2021	8/30/2021	13600.00	6916628	Utd Micro Elect TWD	27.93100	60.81	827,035.23	29,609.94
8/26/2021	8/30/2021	9500.00	6916628	Utd Micro Elect TWD	27.93100	60.81	577,708.43	20,683.41
8/26/2021	8/30/2021	22000.00	6916628	Utd Micro Elect TWD	27.93100	60.81	1,337,851.10	47,898.43
Taiwan Dollar Total							23,534,342.00	842,588.59

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
South African Rand								
8/26/2021	8/31/2021	11020.00	6563206	MTN Group Ltd ZAR	14.93440	130.77	1,441,119.54	96,496.65
South African Rand Total							1,441,119.54	96,496.65

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- BRL				
8/2/2021	8/10/2021	b019kx8	Cia Siderurgica NC NPV	7,622.54
				7,622.54
COMMON STOCKS- GBP				
8/12/2021	9/23/2021	0718875	Rio Tinto GBP	22,331.72
8/12/2021	9/23/2021	0718875	Rio Tinto GBP	10,987.77
8/12/2021	9/24/2021	b5zn1n8	Segro PLC GBP	2,556.21
8/19/2021	10/7/2021	0925288	GlaxoSmithKline Ord GBP	4,993.91
8/26/2021	9/24/2021	bvyvfw2	Auto Trader Group GBP	3,588.66
				44,458.28
COMMON STOCKS- CAD				
8/18/2021	9/1/2021	2347200	Fortis Inc	1,739.72
8/30/2021	9/15/2021	2117599	Canadian Apt Properties Real Estate	565.40
8/31/2021	9/22/2021	2583952	Metro Inc	1,109.88
				3,415.00
COMMON STOCKS- DKK				
8/16/2021	8/18/2021	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	1,737.64
8/27/2021	8/31/2021	b44ctx8	Pandora AS DKK	1,573.45
				3,311.09
COMMON STOCKS- EUR				
8/5/2021	9/8/2021	bywlc68	Relx PLC GBP	2,868.89
8/13/2021	9/2/2021	bd0q398	Kon Ahold Delhaize EUR	5,564.64
8/16/2021	9/8/2021	bng8pq9	NN Group NV EUR	8,340.33
8/30/2021	8/30/2021	b288c92	Iberdrola SA EUR	1,537.43
8/31/2021	9/23/2021	5671519	Wolters Kluwer EUR	2,245.33
				20,556.63
COMMON STOCKS- INR				
8/2/2021	8/20/2021	b01gzf6	Ultratech Cement INR	1,791.00
8/5/2021	8/5/2021	b01npj1	Tata Consultancy S Inr1	-18.09

Ex-Date	Pay-Date	Symbol	Security	Amount
8/10/2021	8/10/2021	6294896	Hcl Technologies Inr2	-86.99
				1,685.92
COMMON STOCKS- JPY				
8/1/2021	9/1/2021	6132101	Bridgestone Corp NPV	1,867.88
				1,867.88
COMMON STOCKS- THB				
8/23/2021	9/7/2021	bytbhs8	Thai Union Group Thb0.25 (Local)	6,781.49
				6,781.49
COMMON STOCKS- TWD				
8/13/2021	8/13/2021	6916628	Utd Micro Elect TWD	0.00
8/24/2021	8/24/2021	6411673	Fubon Financial Hl TWD	0.00
				0.00
COMMON STOCKS- ZAR				
8/18/2021	8/23/2021	b1g4262	Kumba Iron Ore Ltd ZAR	37,627.37
				37,627.37
FOREIGN STOCKS				
8/3/2021	8/3/2021	b62qpj1	Phosagro PJSC GDR Each Repr 1/3 Ord Reg S	-322.03
				-322.03
CASH AND EQUIVALENTS				
8/1/2021	8/2/2021	cash	Cash Account - USD	16.17
				16.17
EXPENSE ACCOUNTS				
8/10/2021	8/10/2021	miscfee	Miscellaneous Fees	795.46
				795.46
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS				
8/27/2021	8/27/2021	manfee	Management Fee	64,329.38

Ex-Date	Pay-Date	Symbol	Security	Amount
				64,329.38
NET INCOME				61,895.50

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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