



ATIVO
CAPITAL

Monthly Report

Account

10/31/2018

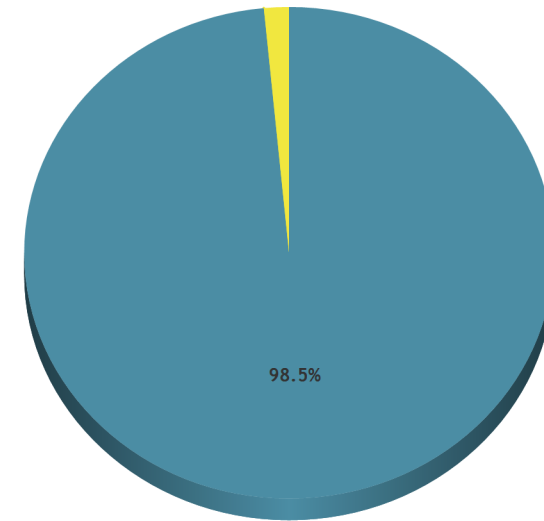
New York City Teachers Retirement System



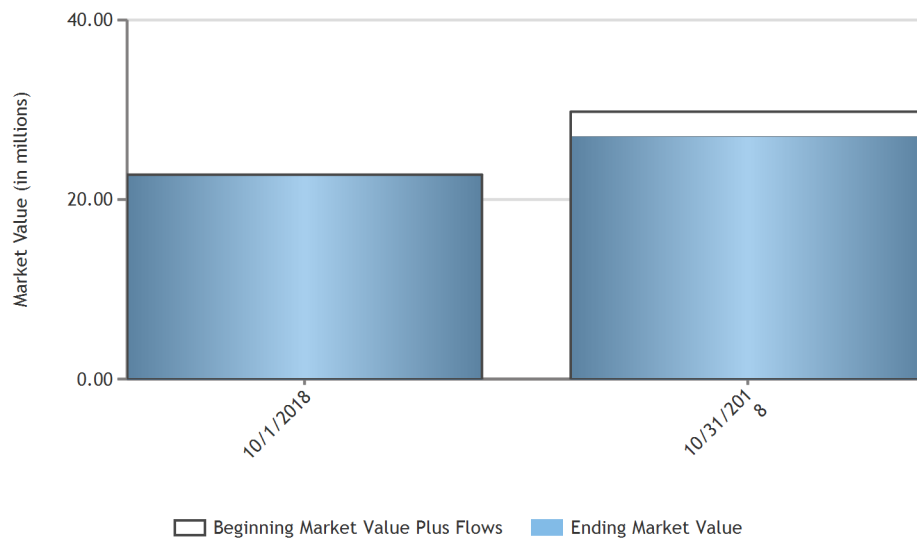
Activity Summary

	Month to Date	Year to Date
Beginning Value	22,730,485.02	22,925,390.40
Net Contributions/Withdrawals	7,000,000.00	6,966,976.18
Realized Gains	-163,238.58	-984,728.63
Unrealized Gains	-2,612,139.24	-2,509,405.91
Income Received	40,250.05	597,125.23
Ending Value	26,995,357.26	26,995,357.26

Portfolio Allocation as of 10/31/2018

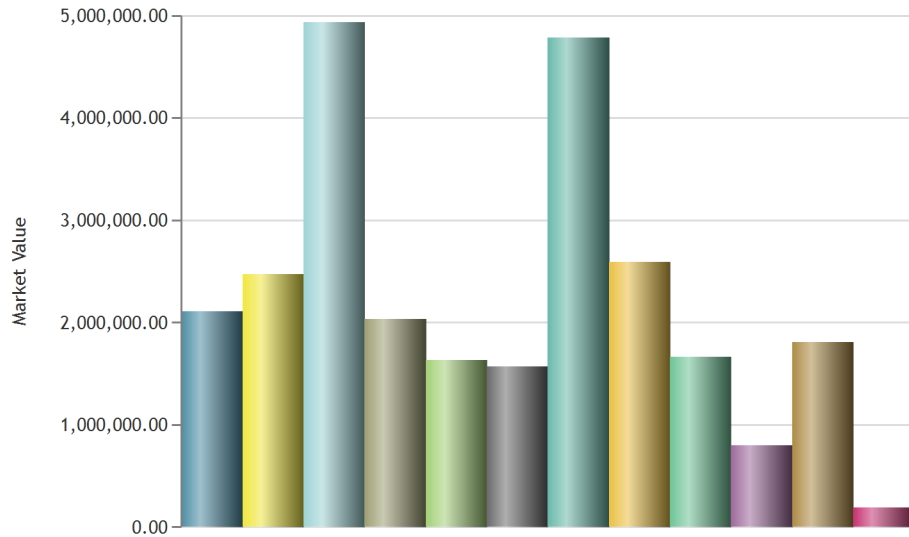


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	26,585,456.60	98.5	3.5
Cash and Equivalents	409,900.65	1.5	1.9
Total	26,995,357.26	100.0	3.5

Portfolio Allocation as of 10/31/2018

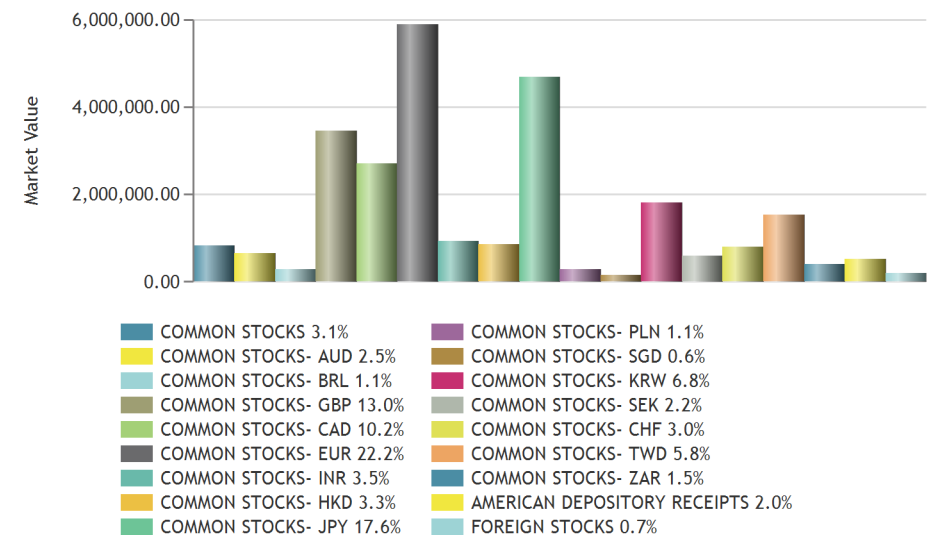


Industry Sector	Market Value	% Equity	% Assets
ENERGY	2,108,714.36	7.9	7.8
MATERIALS	2,470,285.92	9.3	9.2
INDUSTRIALS	4,936,216.69	18.6	18.3
CONSUMER DISCRETIONARY	2,031,390.63	7.6	7.5
CONSUMER STAPLES	1,634,321.77	6.1	6.1
HEALTHCARE	1,569,472.10	5.9	5.8
FINANCIALS	4,782,059.92	18.0	17.7
INFORMATION TECHNOLOGY	2,590,671.75	9.7	9.6
COMMUNICATION SERVICES	1,661,412.34	6.2	6.2
UTILITIES	801,641.78	3.0	3.0
Real Estate	1,805,685.34	6.8	6.7
Missing Industry Sector	193,584.00	0.7	0.7
Equity Total	26,585,456.60	100.0	98.5

Top 10 Holdings

Symbol	Security	Market Value	% Assets
2159740	CGI Groupe Inc Cl A	326,252.43	1.2
b03mlx2	Royal Dutch Shell 'A Shs Eur0.07(Gbp)	323,654.79	1.2
7145056	ENI Spa NPV	319,076.45	1.2
b15c557	Total EUR	316,149.35	1.2
b0xp0t0	Castellum Ab NPV	314,501.41	1.2
4682329	Pernod Ricard EUR	311,579.54	1.2
b01npj1	Tata Consultancy S Inr1	310,334.65	1.1
b19nlv4	Experian Ord USD	302,633.06	1.1
6774989	Shinko Plantech NPV	300,990.83	1.1
2754383	Royal Bank of Canada Montreal Que	299,464.69	1.1
Top 10 Holdings Total		3,124,637.19	11.6

Equity Allocation by Security Type



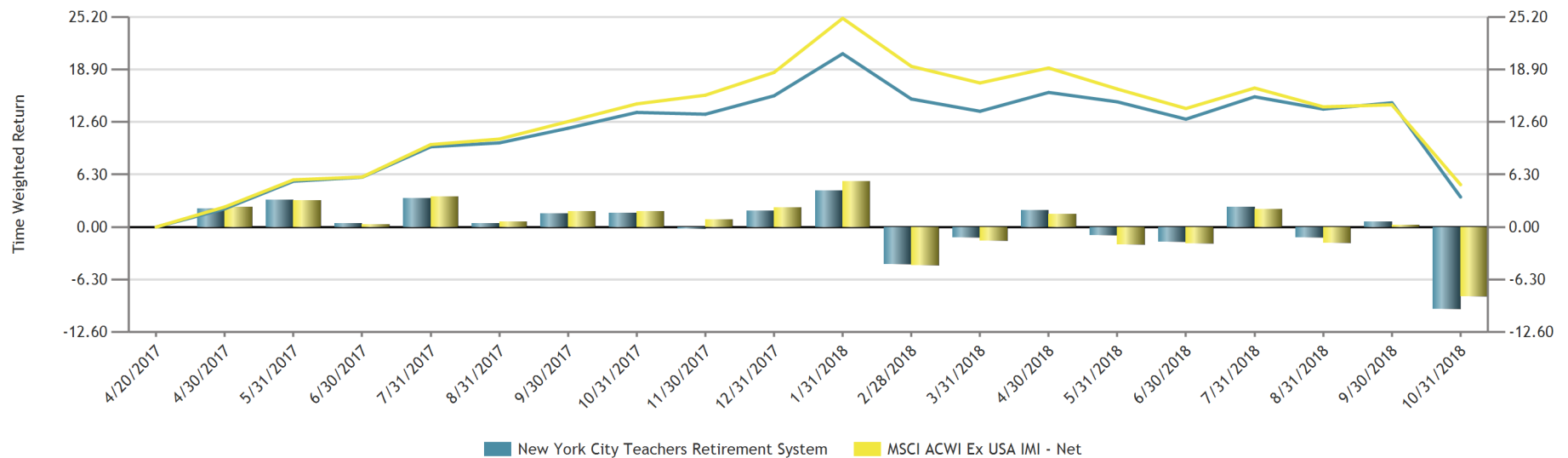
Performance History

Portfolio Account	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Annualized Since Inception 4/20/2017
	-9.83	-9.83	-10.49	-8.92	2.34

Index

MSCI ACWI Ex USA IMI - Net	-8.36	-8.36	-11.35	-8.44	3.29
----------------------------	-------	-------	--------	-------	------

Time Weighted Return Since Inception 4/20/2017



				Local Currency		Reporting Currency			
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
US Dollar(FX= 1.0000)									
COMMON STOCKS									
5360.00	aer	AerCap Holdings NV	53.44	286,456.84	50.08	268,428.80	268,428.80	1.0	0.0
2520.00	chkp	Check Point Software Tech Ltd	117.22	295,405.29	111.00	279,720.00	279,720.00	1.0	0.0
2070.00	iclr	Icon PLC	145.91	302,031.34	138.08	285,825.60	285,825.60	1.1	0.0
				883,893.47		833,974.40	833,974.40	3.1	0.0
AMERICAN DEPOSITORY RECEIPTS									
2490.00	sap	Sap SE Sp ADR	102.39	254,957.62	107.26	267,077.40	267,077.40	1.0	1.1
2190.00	tm	Toyota Motor Corp Sp ADR 2	123.86	271,264.09	117.05	256,339.50	256,339.50	0.9	3.0
				526,221.71		523,416.90	523,416.90	1.9	2.0
FOREIGN STOCKS									
32700.00	6434915	Hong Kong Land Hld Ord Usd0.10 (Singapore Reg)	7.20	235,415.77	5.92	193,584.00	193,584.00	0.7	3.4
				235,415.77		193,584.00	193,584.00	0.7	3.4
CASH AND EQUIVALENTS									
	cash	Cash Account - USD		245,470.80		245,470.80	245,470.80	0.9	3.2
				245,470.80		245,470.80	245,470.80	0.9	3.2
US Dollar Total				1,891,001.75		1,796,446.10	1,796,446.10	6.7	1.4
Australian Dollar(FX= 1.4109)									
COMMON STOCKS- AUD									
30060.00	b29lcj0	Crown Resorts Lim NPV	13.21	397,194.40	12.51	376,050.60	266,525.81	1.0	6.0
133150.00	6161978	Mirvac Group Stapled Securities	2.23	296,292.03	2.17	288,935.50	204,783.00	0.8	5.1
157220.00	bgqv183	Nine Entertainment NPV	2.31	363,793.82	1.69	265,701.80	188,316.12	0.7	5.9
				1,057,280.26		930,687.90	659,624.93	2.4	5.7

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- AUD									
18122.16	cash	Cash Account - AUD	1.00	18,122.16	1.00	18,122.16	12,844.08	0.0	0.0
				18,122.16		18,122.16	12,844.08	0.0	0.0
Australian Dollar Total				1,075,402.42		948,810.06	672,469.01	2.5	5.6
Brazilian Real(FX= 3.7145)									
COMMON STOCKS- BRL									
77130.00	b0d7494	EDP Energias Br NPV	14.03	1,081,774.47	14.00	1,079,820.00	290,704.00	1.1	4.3
				1,081,774.47		1,079,820.00	290,704.00	1.1	4.3
Brazilian Real Total				1,081,774.47		1,079,820.00	290,704.00	1.1	4.3
British Pound Sterling(FX= 0.7826)									
COMMON STOCKS- GBP									
23044.00	b1yw440	3I Group Ord Gbp	8.15	187,738.87	8.78	202,372.41	258,581.25	1.0	3.4
9166.00	0053673	Ashtead Group GBP	17.91	164,166.76	19.36	177,407.93	226,682.90	0.8	1.7
3830.00	0989529	AstraZeneca USD	49.62	190,032.05	59.90	229,417.00	293,137.46	1.1	3.4
32529.00	0263494	BAE Systems Ord GBP	6.28	204,214.69	5.26	171,037.48	218,543.06	0.8	4.2
12260.00	b4l8497	Burford Capital Lt Ord NPV	13.64	167,221.22	16.58	203,270.80	259,729.17	1.0	0.5
13851.00	bd6k457	Compass Group Ord Gbp0.1105	15.68	217,222.31	15.40	213,305.40	272,550.87	1.0	2.2
8589.00	0237400	Diageo Ord Gbp0.28 101/108	23.27	199,874.38	27.09	232,633.07	297,246.79	1.1	2.4
13140.00	b19nlv4	Experian Ord USD	16.61	218,260.27	18.03	236,848.50	302,633.06	1.1	1.9
4069.00	bfyfzp5	Ferguson PLC Gbp0.11403197	56.72	230,810.42	52.83	214,965.27	274,671.77	1.0	3.6
4650.00	bd8qvh4	Intercontinental Hotels Ord Gbp0.1980952380937	43.10	200,415.38	41.10	191,115.00	244,197.10	0.9	1.9
13070.00	bbt3ps9	Plus500 Ltd ILS (Di)	14.88	194,531.06	13.54	176,967.80	226,120.52	0.8	16.2
10130.00	b03mlx2	Royal Dutch Shell 'A Shs Eur0.07 (Gbp)	25.91	262,498.14	25.01	253,300.65	323,654.79	1.2	7.5

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
32080.00	b5zn1n8	Segro PLC GBP	5.88	188,611.22	6.15	197,163.68	251,925.80	0.9	2.7
				2,625,596.77		2,699,804.98	3,449,674.54	12.8	3.9

CASH AND EQUIVALENTS- GBP

24262.94	divacc	Dividend Accrual - GB	1.00	24,262.94	1.00	24,262.94	31,001.96	0.1	0.0
				24,262.94		24,262.94	31,001.96	0.1	0.0

British Pound Sterling Total				2,649,859.71		2,724,067.92	3,480,676.50	12.9	3.9
-------------------------------------	--	--	--	---------------------	--	---------------------	---------------------	-------------	------------

Canadian Dollar(FX= 1.3133)

COMMON STOCKS- CAD

14440.00	2162760	CAE Inc	21.71	313,487.49	23.22	335,296.80	255,318.33	0.9	1.7
3390.00	2170525	Canadian Imperial Bank Comm Toronto O	115.66	392,095.55	113.68	385,375.20	293,451.51	1.1	4.8
48130.00	b01nxq4	Centerra Gold Inc	7.32	352,209.57	5.14	247,388.20	188,378.60	0.7	0.0
5270.00	2159740	CGI Groupe Inc Cl A	67.98	358,271.21	81.30	428,451.00	326,252.43	1.2	0.0
22100.00	bmj71d5	Dream Global Real Estate Investment Trust	13.44	297,062.19	13.42	296,582.00	225,838.19	0.8	6.0
14800.00	bd4g349	Kirkland Lake Gold Ltd	26.22	388,045.49	25.83	382,284.00	291,097.66	1.1	0.5
5790.00	2077303	National Bank Cand Montreal Qu	64.34	372,520.95	59.76	346,010.40	263,476.41	1.0	4.1
12860.00	2697701	Power Corp CDA	29.72	382,177.50	27.18	349,534.80	266,160.14	1.0	5.6
4100.00	2754383	Royal Bank of Canada Montreal Que	96.98	397,629.51	95.92	393,272.00	299,464.69	1.1	4.1
5280.00	2897222	Toronto Dominion Bank Ont	75.55	398,905.77	73.03	385,598.40	293,621.47	1.1	3.7
				3,652,405.23		3,549,792.80	2,703,059.43	10.0	3.0

CASH AND EQUIVALENTS- CAD

17100.46	cash	Cash Account - CAD	1.00	17,100.46	1.00	17,100.46	13,021.48	0.0	0.0
----------	------	--------------------	------	-----------	------	-----------	-----------	-----	-----

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
8213.21	divacc	Dividend Accrual - CA	1.00	8,213.21	1.00	8,213.21	6,254.11	0.0	0.0
				25,313.67		25,313.67	19,275.59	0.1	0.0

Canadian Dollar Total				3,677,718.90		3,575,106.47	2,722,335.02	10.1	3.0
------------------------------	--	--	--	---------------------	--	---------------------	---------------------	-------------	------------

Euro(FX= 0.8826)

COMMON STOCKS- EUR

1150.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	175.62	201,966.67	184.44	212,106.00	240,326.59	0.9	4.3
3178.00	b3msm28	Amadeus IT Group EUR	55.03	174,883.69	71.18	226,210.04	256,307.17	0.9	1.3
6130.00	bd9pnf2	Asr Nederland NV EUR	40.84	250,322.80	40.16	246,180.80	278,935.02	1.0	4.1
2500.00	5756029	Bayer Motoren Werk EUR	85.94	214,839.78	76.23	190,575.00	215,930.90	0.8	5.2
3740.00	b1y9tb3	Danone EUR	64.34	240,649.70	62.58	234,049.20	265,189.32	1.0	3.0
47160.00	7144569	Enel SPA EUR	5.09	240,240.46	4.33	204,391.44	231,585.61	0.9	5.5
17930.00	7145056	ENI Spa NPV	14.16	253,810.04	15.71	281,608.58	319,076.45	1.2	5.2
4430.00	bnbnsg0	Euronext EUR	54.93	243,357.26	54.45	241,213.50	273,306.83	1.0	3.2
2980.00	5129074	Fresenius Med Care NPV	86.15	256,715.66	69.32	206,573.60	234,058.11	0.9	1.5
2144.00	5076705	Henkel AG & Co KGAA Non-Vtg Prf NPV	117.42	251,755.83	96.58	207,067.52	234,617.74	0.9	1.9
39410.00	b288c92	Iberdrola SA EUR	6.17	243,183.87	6.26	246,548.96	279,352.17	1.0	4.4
7070.00	5986622	Koninklijke Philip EUR	35.54	251,241.36	32.92	232,744.40	263,710.92	1.0	2.4
1270.00	4057808	L'Oreal EUR	193.09	245,219.41	198.90	252,603.00	286,211.69	1.1	1.8
12450.00	5996234	Motor Oil SA EUR	20.49	255,081.86	20.90	260,205.00	294,825.14	1.1	6.2
2040.00	4682329	Pernod Ricard EUR	126.57	258,210.46	134.80	274,992.00	311,579.54	1.2	1.8
14219.00	bywlc68	Relx PLC GBP	17.57	249,894.10	17.47	248,405.93	281,456.21	1.0	2.3
5690.00	5226038	Sampo PLC Ser A NPV	43.42	247,084.95	40.66	231,355.40	262,137.11	1.0	6.4
1979.00	5727973	Siemens AG NPV (Regd)	119.96	237,392.53	101.72	201,303.88	228,087.25	0.8	3.6
1440.00	4820301	Sofina NPV	169.66	244,303.96	169.00	243,360.00	275,738.92	1.0	1.1
5370.00	b15c557	Total EUR	50.10	269,055.38	51.96	279,025.20	316,149.35	1.2	4.9
3020.00	b1xh026	Vinci EUR	81.03	244,696.92	78.88	238,217.60	269,912.32	1.0	3.2

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
4864.00	5671519	Wolters Kluwer EUR	42.39	206,194.14	50.16	243,978.24	276,439.41	1.0	2.0
				5,280,100.83		5,202,715.29	5,894,933.78	21.8	3.4

CASH AND EQUIVALENTS- EUR

8146.51	cash	Cash Account - EUR	1.00	8,146.51	1.00	8,146.51	9,230.40	0.0	0.0
				8,146.51		8,146.51	9,230.40	0.0	0.0

Euro Total				5,288,247.34		5,210,861.80	5,904,164.18	21.9	3.4
-------------------	--	--	--	---------------------	--	---------------------	---------------------	-------------	------------

Indian Rupee(FX= 73.9450)

COMMON STOCKS- INR

14450.00	byqkh33	Grasim Industries Inr2	1,127.68	16,294,944.51	833.55	12,044,797.50	162,888.60	0.6	0.7
60040.00	6139726	Hindustan Zinc Inr2	261.98	15,729,365.99	262.40	15,754,496.00	213,056.95	0.8	9.9
52090.00	bzbyjj7	Jsw Steel Ltd Inr1	349.49	18,204,708.20	339.40	17,679,346.00	239,087.78	0.9	0.9
11840.00	b01npj1	Tata Consultancy S Inr1	1,795.77	21,261,865.53	1,938.15	22,947,696.00	310,334.65	1.1	1.3
				71,490,884.24		68,426,335.50	925,367.98	3.4	3.1

CASH AND EQUIVALENTS- INR

47360.00	cash	Cash Account - In	1.00	47,360.00	1.00	47,360.00	640.48	0.0	0.0
1200800.00	divacc	Dividend Accrual - In	1.00	1,200,800.00	1.00	1,200,800.00	16,239.10	0.1	0.0
				1,248,160.00		1,248,160.00	16,879.57	0.1	0.0

Indian Rupee Total				72,739,044.24		69,674,495.50	942,247.56	3.5	3.1
---------------------------	--	--	--	----------------------	--	----------------------	-------------------	------------	------------

Hong Kong Dollar(FX= 7.8394)

COMMON STOCKS- HKD

40048.00	6420538	Henderson Land Dev NPV	47.07	1,884,886.89	36.50	1,461,752.00	186,462.23	0.7	4.4
75000.00	6140290	Hopewell Holdings NPV	29.49	2,211,830.76	24.20	1,815,000.00	231,522.82	0.9	14.2
17300.00	6859927	Sun Hung Kai Prop NPV	115.66	2,000,953.02	101.90	1,762,870.00	224,873.08	0.8	4.6
64900.00	b67c2g0	Swire Properties L NPV	27.43	1,780,107.34	26.75	1,736,075.00	221,455.09	0.8	3.0
				7,877,778.01		6,775,697.00	864,313.21	3.2	6.7

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- HKD									
86074.52	cash	Cash Account - HKD	1.00	86,074.52	1.00	86,074.52	10,979.73	0.0	0.0
				86,074.52		86,074.52	10,979.73	0.0	0.0
Hong Kong Dollar Total				7,963,852.53		6,861,771.52	875,292.95	3.2	6.6
Japanese Yen(FX= 112.8550)									
COMMON STOCKS- JPY									
12620.00	6870490	Advantest Corp NPV	2,505	31,608,511	2,081	26,262,220	232,707.63	0.9	3.6
7470.00	b1g1854	Aozora Bank NPV	3,952	29,523,009	3,895	29,095,650	257,814.45	1.0	4.7
20900.00	6414401	Haseko Corporation NPV	1,270	26,540,333	1,431	29,907,900	265,011.74	1.0	3.5
23930.00	6429201	Hitachi Metals NPV	1,337	32,003,667	1,332	31,874,760	282,439.95	1.0	2.6
7000.00	6459219	Inaba Denkisangyo NPV	4,220	29,536,875	4,545	31,815,000	281,910.42	1.0	3.1
15550.00	6467803	Itochu Corp NPV	1,686	26,221,886	2,095	32,577,250	288,664.66	1.1	4.0
13230.00	6689533	Kakaku.com Inc NPV	2,415	31,953,690	2,047	27,081,810	239,969.96	0.9	1.8
8200.00	6248990	KDDI Corp NPV	2,924	23,974,682	2,815	23,078,900	204,500.47	0.8	3.6
10150.00	6596785	Mitsubishi Corp NPV	3,314	33,641,064	3,180	32,277,000	286,004.16	1.1	3.6
17641.00	6597302	Mitsui & Co NPV	1,925	33,966,886	1,886	33,262,106	294,733.11	1.1	4.2
29100.00	6642860	Nissan Motor Co NPV	1,103	32,108,578	1,028	29,900,250	264,943.95	1.0	5.5
17070.00	6661144	ORIX Corp NPV	1,809	30,876,784	1,841	31,425,870	278,462.36	1.0	4.1
9160.00	bqrrz00	Recruit Holdings Co L NPV	2,403	22,010,462	3,037	27,818,920	246,501.44	0.9	0.9
32320.00	6774989	Shinko Plantech NPV	1,008	32,564,536	1,051	33,968,320	300,990.83	1.1	3.0
3010.00	6770620	Softbank Group Co NPV	8,606	25,903,107	9,048	27,234,480	241,322.76	0.9	0.5
16760.00	6858946	Sumitomo Corp NPV	1,796	30,104,772	1,714	28,718,260	254,470.43	0.9	4.4
5000.00	6900546	Toyota Industries NPV	5,464	27,321,624	5,550	27,750,000	245,890.74	0.9	2.7
6700.00	6988520	Yuasa Trading Co NPV	3,678	24,642,651	3,705	24,823,500	219,959.24	0.8	3.5
				524,503,117		528,872,196	4,686,298.31	17.4	3.3

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- JPY									
608400.00	cash	Cash Account - JPY	1	608,400	1	608,400	5,390.99	0.0	0.0
4779445.00	divacc	Dividend Accrual - Jp	1	4,779,445	1	4,779,445	42,350.32	0.2	0.0
				5,387,845		5,387,845	47,741.31	0.2	0.0
Japanese Yen Total				529,890,962		534,260,041	4,734,039.61	17.5	3.3
Polish Zloty(FX= 3.8305)									
COMMON STOCKS- PLN									
48580.00	b2qrcm4	Cyfrowy Polsat SA Pln0.04	22.92	1,113,516.47	22.10	1,073,618.00	280,277.77	1.0	0.0
				1,113,516.47		1,073,618.00	280,277.77	1.0	0.0
Polish Zloty Total				1,113,516.47		1,073,618.00	280,277.77	1.0	0.0
Singapore Dollar(FX= 1.3848)									
COMMON STOCKS- SGD									
202100.00	b1z81h9	China Sunsine Chem NPV	1.39	280,211.13	1.03	208,163.00	150,319.90	0.6	2.4
				280,211.13		208,163.00	150,319.90	0.6	2.4
CASH AND EQUIVALENTS- SGD									
2022.78	cash	Cash Account - SG	1.00	2,022.78	1.00	2,022.78	1,460.70	0.0	0.0
				2,022.78		2,022.78	1,460.70	0.0	0.0
Singapore Dollar Total				282,233.91		210,185.78	151,780.60	0.6	2.4

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
South Korean Won(FX= 1,139.5505)									
COMMON STOCKS- KRW									
3300.00	byqrrk1	Huons Co Ltd KRW	94,676.56	312,432,636.07	67,500.00	222,750,000.00	195,471.90	0.7	0.7
19770.00	6462972	Industrial Bank of Korea KRW	16,312.47	322,497,537.00	14,850.00	293,584,500.00	257,631.96	1.0	4.2
5606.00	b3df0y6	KB Financial Group KRW	51,644.82	289,520,863.00	47,400.00	265,724,400.00	233,183.63	0.9	4.1
750.00	6440020	Lotte Chemical Co KRW	334,465.78	250,849,331.99	262,500.00	196,875,000.00	172,765.57	0.6	4.0
6300.00	6771720	Samsung Electronic KRW	41,866.84	263,761,096.00	42,400.00	267,120,000.00	234,408.32	0.9	3.3
3620.00	6450267	SK Hynix Inc KRW	77,981.58	282,293,306.41	68,200.00	246,884,000.00	216,650.43	0.8	1.5
1260.00	6224871	SK Telecom KRW	273,070.75	344,069,144.00	268,000.00	337,680,000.00	296,327.50	1.1	3.7
13470.00	6284712	Texcell-Netcom KRW	21,266.33	286,457,500.00	17,550.00	236,398,500.00	207,448.99	0.8	0.0
				2,351,881,414.47		2,067,016,400.00	1,813,888.29	6.7	2.8
CASH AND EQUIVALENTS- KRW									
3641760.00	cash	Cash Account - Kr	1.00	3,641,760.00	1.00	3,641,760.00	3,195.79	0.0	0.0
1699200.00	divacc	Dividend Accrual - Kr	1.00	1,699,200.00	1.00	1,699,200.00	1,491.11	0.0	0.0
				5,340,960.00		5,340,960.00	4,686.90	0.0	0.0
South Korean Won Total				2,357,222,374.47		2,072,357,360.00	1,818,575.19	6.7	2.8
Swedish Krona(FX= 9.1397)									
COMMON STOCKS- SEK									
18210.00	b0xp0t0	Castellum Ab NPV	134.28	2,445,223.26	157.85	2,874,448.50	314,501.41	1.2	3.4
8940.00	7187627	Lundin Petroleum A NPV	237.23	2,120,861.77	279.40	2,497,836.00	273,295.18	1.0	1.4
				4,566,085.03		5,372,284.50	587,796.59	2.2	2.5
CASH AND EQUIVALENTS- SEK									
36596.50	cash	Cash Account - SEK	1.00	36,596.50	1.00	36,596.50	4,004.12	0.0	0.0
				36,596.50		36,596.50	4,004.12	0.0	0.0
Swedish Krona Total				4,602,681.53		5,408,881.00	591,800.72	2.2	2.4

Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency		
					Total Cost	Price	Market Value	Market Value	% Assets
Swiss Franc(FX= 1.0059)									
COMMON STOCKS- CHF									
2830.00	7123870	Nestle SA CHF (Regd)	82.82	234,381.52	85.12	240,889.60	239,476.69	0.9	2.8
370.00	b119qg0	Partners Group Hlg Chf0.01 (Regd)	648.23	239,846.45	717.50	265,475.00	263,917.88	1.0	2.6
1220.00	7110388	Roche Holdings AG Genusscheine NPV	240.70	293,653.02	245.10	299,022.00	297,268.12	1.1	3.4
				767,880.99		805,386.60	800,662.69	3.0	3.0
Swiss Franc Total				767,880.99		805,386.60	800,662.69	3.0	3.0
Taiwan Dollar(FX= 30.9430)									
COMMON STOCKS- TWD									
77400.00	6511788	Chong Hong Constru TWD	82.67	6,398,936.60	70.30	5,441,220.00	175,846.56	0.7	8.8
71200.00	6718716	Formosa Petrochemi TWD	113.21	8,060,733.00	122.00	8,686,400.00	280,722.62	1.0	5.2
90700.00	6348544	Formosa Plastic TWD	97.68	8,859,552.00	101.00	9,160,700.00	296,050.80	1.1	5.6
116230.00	6621580	Nan Ya Plastic TWD	77.85	9,048,372.50	76.90	8,938,087.00	288,856.51	1.1	6.6
34350.00	6889106	Taiwan Semicon Man TWD	201.65	6,926,565.00	234.00	8,037,900.00	259,764.73	1.0	3.4
464200.00	6936574	Walsin Lihwa Corp TWD	19.34	8,975,339.00	15.35	7,125,470.00	230,277.28	0.9	6.5
				48,269,498.10		47,389,777.00	1,531,518.50	5.7	5.9
Taiwan Dollar Total				48,269,498.10		47,389,777.00	1,531,518.50	5.7	5.9
South African Rand(FX= 14.7663)									
COMMON STOCKS- ZAR									
9470.00	b1g4262	Kumba Iron Ore Ltd ZAR	323.17	3,060,372.78	289.00	2,736,830.00	185,343.60	0.7	10.2
1200.00	6622691	Naspers N ZAR	2,966.88	3,560,252.69	2,592.68	3,111,216.00	210,697.77	0.8	0.3
				6,620,625.48		5,848,046.00	396,041.38	1.5	4.9

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
CASH AND EQUIVALENTS- ZAR									
93403.69	cash	Cash Account - Za	1.00	93,403.69	1.00	93,403.69	6,325.48	0.0	0.0
				93,403.69		93,403.69	6,325.48	0.0	0.0
South African Rand Total				6,714,029.17		5,941,449.69	402,366.86	1.5	4.8
Total Portfolio				3,045,230,077.61			26,995,357.26	100.0	3.5

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
US Dollar								
10/8/2018	10/10/2018	1300.00	aer	AerCap Holdings NV	1.00000	55.95	72,736.82	72,736.82
10/8/2018	10/10/2018	600.00	chkp	Check Point Software Tech Ltd	1.00000	115.28	69,168.66	69,168.66
10/8/2018	10/11/2018	8000.00	6434915	Hong Kong Land Hld Ord Usd0.10 (Singapore Reg)	1.00000	6.31	50,500.05	50,500.05
10/8/2018	10/10/2018	500.00	iclr	Icon PLC	1.00000	148.35	74,174.10	74,174.10
10/8/2018	10/10/2018	600.00	sap	Sap SE Sp ADR	1.00000	117.95	70,770.12	70,770.12
10/8/2018	10/10/2018	500.00	tm	Toyota Motor Corp Sp ADR 2	1.00000	121.72	60,858.75	60,858.75
US Dollar Total							398,208.50	398,208.50
Australian Dollar								
10/8/2018	10/10/2018	7300.00	b29lcj0	Crown Resorts Lim NPV	1.41473	13.34	97,365.19	68,822.60
10/8/2018	10/10/2018	32400.00	6161978	Mirvac Group Stapled Securities	1.41473	2.33	75,650.76	53,473.75
10/8/2018	10/10/2018	38300.00	bgqv183	Nine Entertainment NPV	1.41473	2.25	86,111.74	60,868.10
Australian Dollar Total							259,127.69	183,164.45
Brazilian Real								
10/8/2018	10/11/2018	19400.00	b0d7494	EDP Energias Br NPV	3.75470	14.03	272,235.62	72,505.29
Brazilian Real Total							272,235.62	72,505.29
British Pound Sterling								
10/8/2018	10/10/2018	5600.00	b1yw440	3i Group Ord Gbp	0.76520	9.31	52,138.41	68,137.06
10/8/2018	10/10/2018	2200.00	0053673	Ashtead Group GBP	0.76520	23.09	50,793.59	66,379.58
10/8/2018	10/10/2018	900.00	0989529	AstraZeneca USD	0.76520	59.20	53,278.88	69,627.48
10/8/2018	10/10/2018	7900.00	0263494	BAE Systems Ord GBP	0.76520	6.19	48,884.88	63,885.19
10/8/2018	10/10/2018	3000.00	b4l8497	Burford Capital Lt Ord NPV	0.76520	17.48	52,437.08	68,527.38
10/8/2018	10/10/2018	3400.00	bd6k457	Compass Group Ord Gbp0.1105	0.76520	16.13	54,838.85	71,666.13
10/8/2018	10/10/2018	2100.00	0237400	Diageo Ord Gbp0.28 101/108	0.76520	26.98	56,649.94	74,032.95
10/8/2018	10/10/2018	3200.00	b19nlv4	Experian Ord USD	0.76520	19.00	60,787.64	79,440.30
10/8/2018	10/10/2018	1000.00	bfyfzp5	Ferguson PLC Gbp0.11403197	0.76520	59.87	59,869.37	78,240.26
10/8/2018	10/10/2018	1100.00	bd8qvh4	Intercontinental Hotels Ord Gbp0.1980952380937	0.76520	45.33	49,865.29	65,166.43
10/8/2018	10/10/2018	3200.00	bbt3ps9	Plus500 Ltd ILS (Di)	0.76520	13.06	41,795.28	54,620.14
10/8/2018	10/10/2018	15600.00	b082rf1	Rentokil Initial GBP	0.76520	3.37	52,579.62	68,713.65
10/8/2018	10/10/2018	2500.00	b03mlx2	Royal Dutch Shell 'A Shs Eur0.07 (Gbp)	0.76520	26.08	65,190.67	85,194.40

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
10/8/2018	10/10/2018	7800.00	b5zn1n8	Segro PLC GBP	0.76520	6.18	48,228.94	63,027.97
British Pound Sterling Total							747,338.44	976,658.93
Canadian Dollar								
10/9/2018	10/11/2018	3500.00	2162760	CAE Inc	1.29680	25.44	89,031.79	68,654.99
10/9/2018	10/11/2018	800.00	2170525	Canadian Imperial Bank Comm Toronto O	1.29680	120.36	96,289.74	74,251.80
10/9/2018	10/11/2018	11700.00	b01nxq4	Centerra Gold Inc	1.29680	5.18	60,645.88	46,765.79
10/9/2018	10/11/2018	1300.00	2159740	CGI Groupe Inc Cl A	1.29680	80.70	104,914.28	80,902.44
10/9/2018	10/11/2018	5400.00	bmj71d5	Dream Global Real Estate Investment Trust	1.29680	13.50	72,925.91	56,235.28
10/9/2018	10/11/2018	3600.00	bd4g349	Kirkland Lake Gold Ltd	1.29680	24.82	89,344.37	68,896.03
10/9/2018	10/11/2018	1400.00	2077303	National Bank Cand Montreal Qu	1.29680	63.66	89,119.62	68,722.72
10/9/2018	10/11/2018	3100.00	2697701	Power Corp CDA	1.29680	28.32	87,794.11	67,700.58
10/9/2018	10/11/2018	1000.00	2754383	Royal Bank of Canada Montreal Que	1.29680	102.57	102,571.51	79,095.86
10/9/2018	10/11/2018	1300.00	2897222	Toronto Dominion Bank Ont	1.29680	76.55	99,509.67	76,734.79
Canadian Dollar Total							892,146.88	687,960.27
Euro								
10/8/2018	10/10/2018	300.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	0.87165	192.13	57,640.09	66,127.56
10/8/2018	10/10/2018	800.00	b3msm28	Amadeus IT Group EUR	0.87165	78.20	62,558.55	71,770.26
10/8/2018	10/10/2018	1000.00	5165294	ASM Intl NV Eur0.04	0.87165	41.66	41,662.58	47,797.37
10/8/2018	10/10/2018	1500.00	bd9pnf2	Asr Nederland NV EUR	0.87165	41.79	62,679.54	71,909.07
10/8/2018	10/10/2018	700.00	5086577	BASF SE NPV	0.87165	74.43	52,104.25	59,776.57
10/8/2018	10/10/2018	600.00	5756029	Bayer Motoren Werk EUR	0.87165	77.31	46,384.12	53,214.16
10/8/2018	10/10/2018	11500.00	7144569	Enel SPA EUR	0.87165	4.40	50,545.03	57,987.76
10/8/2018	10/10/2018	4400.00	7145056	ENI Spa NPV	0.87165	16.22	71,352.17	81,858.74
10/8/2018	10/10/2018	700.00	5129074	Fresenius Med Care NPV	0.87165	89.16	62,412.25	71,602.42
10/8/2018	10/10/2018	500.00	5076705	Henkel AG & Co KGAA Non-Vtg Prf NPV	0.87165	100.84	50,419.63	57,843.89
10/8/2018	10/10/2018	9600.00	b288c92	Iberdrola SA EUR	0.87165	6.35	60,931.26	69,903.36
10/8/2018	10/10/2018	1700.00	5986622	Koninklijke Philip EUR	0.87165	36.70	62,392.90	71,580.22
10/8/2018	10/10/2018	300.00	4057808	L'Oreal EUR	0.87165	201.47	60,441.94	69,341.98
10/8/2018	10/10/2018	3000.00	5996234	Motor Oil SA EUR	0.87165	23.25	69,746.70	80,016.86
10/8/2018	10/10/2018	500.00	4682329	Pernod Ricard EUR	0.87165	138.01	69,005.78	79,166.84

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
10/8/2018	10/10/2018	3500.00	bywlc68	Relx PLC GBP	0.87165	17.56	61,456.60	70,506.05
10/8/2018	10/10/2018	600.00	b058tz6	Safran EUR	0.87165	116.61	69,964.31	80,266.52
10/8/2018	10/10/2018	1400.00	5226038	Sampo PLC Ser A NPV	0.87165	43.00	60,198.30	69,062.47
10/8/2018	10/10/2018	500.00	5727973	Siemens AG NPV (Regd)	0.87165	105.06	52,531.50	60,266.74
10/8/2018	10/10/2018	1300.00	b15c557	Total EUR	0.87165	55.12	71,654.59	82,205.69
10/8/2018	10/10/2018	700.00	b1xh026	Vinci EUR	0.87165	80.85	56,594.95	64,928.53
10/8/2018	10/10/2018	1200.00	5671519	Wolters Kluwer EUR	0.87165	51.63	61,958.36	71,081.70
10/12/2018	10/16/2018	1000.00	b1y9tb3	Danone EUR	0.86494	64.29	64,293.23	74,332.59
10/12/2018	10/16/2018	300.00	bnbnsg0	Euronext EUR	0.86494	53.81	16,142.69	18,663.36
10/12/2018	10/16/2018	100.00	4820301	Sofina NPV	0.86494	166.94	16,694.32	19,301.13
10/15/2018	10/17/2018	2740.00	b1y9tb3	Danone EUR	0.86307	64.36	176,356.47	204,335.52
10/15/2018	10/17/2018	1400.00	bnbnsg0	Euronext EUR	0.86307	53.98	75,571.26	87,560.68
10/15/2018	10/17/2018	200.00	4820301	Sofina NPV	0.86307	168.05	33,610.39	38,942.70
10/16/2018	10/18/2018	1400.00	bnbnsg0	Euronext EUR	0.86352	54.94	76,911.02	89,066.76
10/16/2018	10/18/2018	200.00	4820301	Sofina NPV	0.86352	169.44	33,888.92	39,245.04
10/17/2018	10/19/2018	1330.00	bnbnsg0	Euronext EUR	0.86734	56.19	74,732.29	86,162.62
10/17/2018	10/19/2018	940.00	4820301	Sofina NPV	0.86734	170.33	160,110.33	184,599.27
Euro Total							2,042,946.32	2,350,424.45
Indian Rupee								
10/8/2018	10/10/2018	3500.00	byqkh33	Grasim Industries Inr2	74.05375	913.31	3,196,587.36	43,165.77
10/8/2018	10/10/2018	14600.00	6139726	Hindustan Zinc Inr2	74.05375	275.41	4,020,957.73	54,297.83
10/8/2018	10/10/2018	12700.00	bzbyjj7	Jsw Steel Ltd Inr1	74.05375	368.94	4,685,502.28	63,271.64
10/8/2018	10/10/2018	2900.00	b01npj1	Tata Consultancy S Inr1	74.05375	2,111.50	6,123,350.09	82,687.91
Indian Rupee Total							18,026,397.46	243,423.15
Hong Kong Dollar								
10/8/2018	10/10/2018	9600.00	6420538	Henderson Land Dev NPV	7.83115	38.83	372,754.54	47,598.95
10/8/2018	10/10/2018	18200.00	6140290	Hopewell Holdings NPV	7.83115	25.16	457,905.98	58,472.38
10/8/2018	10/10/2018	4100.00	6859927	Sun Hung Kai Prop NPV	7.83115	110.30	452,226.27	57,747.11
10/8/2018	10/10/2018	15800.00	b67c2g0	Swire Properties L NPV	7.83115	28.77	454,540.37	58,042.61
Hong Kong Dollar Total							1,737,427.16	221,861.05

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Japanese Yen								
10/9/2018	10/12/2018	3100.00	6870490	Advantest Corp NPV	113.16000	2,161.30	6,700,018.00	59,208.36
10/9/2018	10/12/2018	1800.00	b1g1854	Aozora Bank NPV	113.16000	3,995.16	7,191,292.00	63,549.77
10/9/2018	10/12/2018	5100.00	6414401	Haseko Corporation NPV	113.16000	1,487.86	7,588,109.00	67,056.46
10/9/2018	10/12/2018	1700.00	6459219	Inaba Denkisangyo NPV	113.16000	4,954.47	8,422,601.00	74,430.90
10/9/2018	10/12/2018	3800.00	6467803	Itochu Corp NPV	113.16000	2,247.85	8,541,822.00	75,484.46
10/9/2018	10/12/2018	3200.00	6689533	Kakaku.com Inc NPV	113.16000	2,154.62	6,894,793.00	60,929.60
10/9/2018	10/12/2018	2000.00	6248990	KDDI Corp NPV	113.16000	2,991.29	5,982,587.00	52,868.39
10/9/2018	10/12/2018	2500.00	6596785	Mitsubishi Corp NPV	113.16000	3,612.17	9,030,415.00	79,802.18
10/9/2018	10/12/2018	4300.00	6597302	Mitsui & Co NPV	113.16000	2,086.25	8,970,879.00	79,276.06
10/9/2018	10/12/2018	7100.00	6642860	Nissan Motor Co NPV	113.16000	1,032.62	7,331,596.00	64,789.64
10/9/2018	10/12/2018	2200.00	bqrrz00	Recruit Holdings Co L NPV	113.16000	3,657.19	8,045,825.00	71,101.32
10/9/2018	10/12/2018	7900.00	6774989	Shinko Plantech NPV	113.16000	1,091.56	8,623,332.00	76,204.77
10/9/2018	10/12/2018	700.00	6770620	Softbank Group Co NPV	113.16000	10,786.47	7,550,528.00	66,724.35
10/9/2018	10/12/2018	4100.00	6858946	Sumitomo Corp NPV	113.16000	1,905.84	7,813,934.00	69,052.09
10/9/2018	10/12/2018	1100.00	6865504	Suzuki Motor Corp NPV	113.16000	6,086.65	6,695,315.00	59,166.80
10/9/2018	10/12/2018	1200.00	6900546	Toyota Industries NPV	113.16000	6,333.75	7,600,497.00	67,165.93
10/9/2018	10/12/2018	1600.00	6988520	Yuasa Trading Co NPV	113.16000	4,134.38	6,615,007.00	58,457.11
10/15/2018	10/18/2018	14300.00	6429201	Hitachi Metals NPV	111.78500	1,327.50	18,983,233.00	169,819.14
10/15/2018	10/18/2018	17070.00	6661144	ORIX Corp NPV	111.78500	1,808.83	30,876,784.00	276,215.81
10/16/2018	10/19/2018	6100.00	6429201	Hitachi Metals NPV	112.21500	1,338.58	8,165,327.00	72,765.02
10/17/2018	10/22/2018	3530.00	6429201	Hitachi Metals NPV	112.08500	1,375.38	4,855,107.00	43,316.30
Japanese Yen Total							192,479,001.00	1,707,384.47
Polish Zloty								
10/8/2018	10/10/2018	11800.00	b2qrcm4	Cyfrowy Polsat SA Pln0.04	3.75605	22.85	269,640.48	71,788.31
Polish Zloty Total							269,640.48	71,788.31
Singapore Dollar								
10/8/2018	10/11/2018	49200.00	b1z81h9	China Sunsine Chem NPV	1.38495	1.06	52,071.18	37,597.88
Singapore Dollar Total							52,071.18	37,597.88
South Korean Won								
10/8/2018	10/11/2018	800.00	byqrrk1	Huons Co Ltd KRW	1132.70000	92,705.36	74,164,287.00	65,475.67

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
10/8/2018	10/11/2018	4800.00	6462972	Industrial Bank of Korea KRW	1132.70000	15,430.06	74,064,264.00	65,387.36
10/8/2018	10/11/2018	1400.00	b3df0y6	KB Financial Group KRW	1132.70000	55,912.80	78,277,921.00	69,107.37
10/8/2018	10/11/2018	200.00	6440020	Lotte Chemical Co KRW	1132.70000	272,505.07	54,501,014.00	48,116.02
10/8/2018	10/11/2018	1500.00	6771720	Samsung Electronic KRW	1132.70000	44,960.73	67,441,096.00	59,540.12
10/8/2018	10/11/2018	900.00	6450267	SK Hynix Inc KRW	1132.70000	70,759.14	63,683,230.00	56,222.50
10/8/2018	10/11/2018	300.00	6224871	SK Telecom KRW	1132.70000	277,752.55	83,325,765.00	73,563.84
10/8/2018	10/11/2018	3300.00	6284712	Texcell-Netcom KRW	1132.70000	20,273.87	66,903,766.00	59,065.74
South Korean Won Total							562,361,343.00	496,478.63
Swedish Krona								
10/8/2018	10/10/2018	4400.00	b0xp0t0	Castellum Ab NPV	9.10525	152.83	672,458.79	73,853.96
10/8/2018	10/10/2018	2200.00	7187627	Lundin Petroleum A NPV	9.10525	323.68	712,093.78	78,206.94
Swedish Krona Total							1,384,552.57	152,060.91
Swiss Franc								
10/8/2018	10/10/2018	700.00	7123870	Nestle SA CHF (Regd)	0.99315	80.81	56,565.93	56,956.08
10/8/2018	10/10/2018	100.00	b119qg0	Partners Group Hlg Chf0.01 (Regd)	0.99315	762.40	76,239.53	76,765.37
10/8/2018	10/10/2018	300.00	7110388	Roche Holdings AG Genusscheine NPV	0.99315	244.90	73,469.06	73,975.79
10/8/2018	10/10/2018	400.00	7147892	Temenos Group AG Chf5 (Regd)	0.99315	146.45	58,578.89	58,982.92
Swiss Franc Total							264,853.41	266,680.17
Taiwan Dollar								
10/8/2018	10/11/2018	18400.00	6511788	Chong Hong Constru TWD	30.92100	76.74	1,412,021.00	45,665.44
10/8/2018	10/11/2018	17200.00	6718716	Formosa Petrochemi TWD	30.92100	131.27	2,257,817.00	73,018.89
10/8/2018	10/11/2018	21700.00	6348544	Formosa Plastic TWD	30.92100	111.28	2,414,786.00	78,095.34
10/8/2018	10/11/2018	28000.00	6621580	Nan Ya Plastic TWD	30.92100	81.80	2,290,535.00	74,077.00
10/8/2018	10/11/2018	8300.00	6889106	Taiwan Semicon Man TWD	30.92100	245.79	2,040,095.00	65,977.65
10/8/2018	10/11/2018	112700.00	6936574	Walsin Lihwa Corp TWD	30.92100	19.30	2,174,978.00	70,339.83
Taiwan Dollar Total							12,590,232.00	407,174.15
South African Rand								
10/8/2018	10/11/2018	2300.00	b1g4262	Kumba Iron Ore Ltd ZAR	14.87125	305.58	702,841.80	47,261.78
10/8/2018	10/11/2018	300.00	6622691	Naspers N ZAR	14.87125	2,885.64	865,691.25	58,212.41
South African Rand Total							1,568,533.05	105,474.19

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Brazilian Real								
10/15/2018	10/18/2018	2530.00	b0d7494	EDP Energias Br NPV	3.72575	13.89	35,142.68	9,432.38
Brazilian Real Total							35,142.68	9,432.38
British Pound Sterling								
10/12/2018	10/16/2018	4500.00	b082rf1	Rentokil Initial GBP	0.76005	3.00	13,494.50	17,754.71
10/15/2018	10/17/2018	24800.00	b082rf1	Rentokil Initial GBP	0.76098	2.98	73,799.17	96,979.50
10/16/2018	10/18/2018	19140.00	b082rf1	Rentokil Initial GBP	0.75697	3.04	58,161.23	76,833.85
10/16/2018	10/18/2018	1160.00	b082rf1	Rentokil Initial GBP	0.75697	3.04	3,524.92	4,656.59
10/17/2018	10/19/2018	14440.00	b082rf1	Rentokil Initial GBP	0.76138	3.12	45,010.34	59,116.56
British Pound Sterling Total							193,990.16	255,341.21
Euro								
10/12/2018	10/16/2018	100.00	5165294	ASM Intl NV Eur0.04	0.86494	40.06	4,005.77	4,631.27
10/12/2018	10/16/2018	600.00	5086577	BASF SE NPV	0.86494	69.04	41,421.21	47,889.11
10/12/2018	10/16/2018	300.00	b058tz6	Safran EUR	0.86494	108.73	32,619.76	37,713.32
10/15/2018	10/17/2018	210.00	5165294	ASM Intl NV Eur0.04	0.86307	39.58	8,311.89	9,630.58
10/15/2018	10/17/2018	600.00	5165294	ASM Intl NV Eur0.04	0.86307	39.58	23,748.26	27,515.93
10/15/2018	10/17/2018	200.00	5165294	ASM Intl NV Eur0.04	0.86307	39.58	7,916.09	9,171.98
10/15/2018	10/17/2018	300.00	5165294	ASM Intl NV Eur0.04	0.86307	39.58	11,874.13	13,757.97
10/15/2018	10/17/2018	600.00	5165294	ASM Intl NV Eur0.04	0.86307	39.58	23,748.27	27,515.95
10/15/2018	10/17/2018	190.00	5165294	ASM Intl NV Eur0.04	0.86307	39.58	7,520.28	8,713.38
10/15/2018	10/17/2018	800.00	5086577	BASF SE NPV	0.86307	68.98	55,182.23	63,936.92
10/15/2018	10/17/2018	630.00	5086577	BASF SE NPV	0.86307	68.98	43,456.01	50,350.33
10/15/2018	10/17/2018	470.00	5086577	BASF SE NPV	0.86307	68.98	32,419.56	37,562.94
10/15/2018	10/17/2018	1259.00	b058tz6	Safran EUR	0.86307	107.44	135,262.55	156,722.03
10/15/2018	10/17/2018	200.00	b058tz6	Safran EUR	0.86307	107.44	21,487.30	24,896.27
10/15/2018	10/17/2018	441.00	b058tz6	Safran EUR	0.86307	107.44	47,379.50	54,896.28
10/16/2018	10/18/2018	410.00	5165294	ASM Intl NV Eur0.04	0.86352	40.67	16,676.21	19,311.88
10/16/2018	10/18/2018	390.00	5165294	ASM Intl NV Eur0.04	0.86352	40.67	15,862.73	18,369.83
10/16/2018	10/18/2018	230.00	5086577	BASF SE NPV	0.86352	69.07	15,885.76	18,396.50
10/16/2018	10/18/2018	159.00	b058tz6	Safran EUR	0.86352	107.56	17,101.79	19,804.72
10/17/2018	10/19/2018	30.00	5165294	ASM Intl NV Eur0.04	0.86734	42.70	1,281.07	1,477.01
10/17/2018	10/19/2018	1000.00	5165294	ASM Intl NV Eur0.04	0.86734	42.70	42,702.36	49,233.70

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Euro Total							605,862.73	701,497.89
Japanese Yen								
10/15/2018	10/18/2018	3410.00	6865504	Suzuki Motor Corp NPV	111.78500	5,805.21	19,795,772.00	177,087.91
10/15/2018	10/18/2018	1100.00	6865504	Suzuki Motor Corp NPV	111.78500	5,805.21	6,385,733.00	57,125.13
Japanese Yen Total							26,181,505.00	234,213.04
Swiss Franc								
10/12/2018	10/16/2018	100.00	7147892	Temenos Group AG Chf5 (Regd)	0.99210	130.71	13,070.58	13,174.66
10/15/2018	10/17/2018	1249.00	7147892	Temenos Group AG Chf5 (Regd)	0.98765	127.54	159,303.24	161,295.24
10/15/2018	10/17/2018	251.00	7147892	Temenos Group AG Chf5 (Regd)	0.98765	127.54	32,013.70	32,414.01
10/16/2018	10/18/2018	149.00	7147892	Temenos Group AG Chf5 (Regd)	0.98975	127.31	18,969.78	19,166.23
Swiss Franc Total							223,357.30	226,050.14

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- AUD				
10/5/2018	10/5/2018	b29lcj0	Crown Resorts Lim NPV	2,893.37
10/17/2018	10/17/2018	bgqv183	Nine Entertainment NPV	-1,814.67
				1,078.69
COMMON STOCKS- GBP				
10/5/2018	10/5/2018	bd8qvh4	Intercontinental Hotels Ord Gbp0.1980952380937	-399.24
10/18/2018	11/30/2018	0263494	BAE Systems Ord GBP	3,827.56
10/25/2018	11/14/2018	bfyfzp5	Ferguson PLC Gbp0.11403197	6,877.29
10/25/2018	12/5/2018	bfyfzp5	Ferguson PLC Gbp0.11403197	6,877.29
				17,182.90
COMMON STOCKS- CAD				
10/9/2018	10/31/2018	2897222	Toronto Dominion Bank Ont	2,056.29
10/15/2018	10/15/2018	bmj71d5	Dream Global Real Estate Investment Trust	-128.66
10/24/2018	11/23/2018	2754383	Royal Bank of Canada Montreal Que	3,088.16
10/30/2018	11/15/2018	bmj71d5	Dream Global Real Estate Investment Trust	1,121.87
				6,137.66
COMMON STOCKS- EUR				
10/5/2018	10/5/2018	5980958	Havas EUR	-676.48
10/12/2018	10/12/2018	b15c557	Total EUR	-903.46
10/17/2018	10/17/2018	b15c557	Total EUR	436.86
				-1,143.08
COMMON STOCKS- INR				
10/23/2018	10/30/2018	b01npj1	Tata Consultancy S Inr1	643.86
10/31/2018	11/21/2018	6139726	Hindustan Zinc Inr2	16,239.10
				16,882.96
CASH AND EQUIVALENTS				
10/1/2018	10/1/2018	cash	Cash Account - USD	204.62
10/11/2018	10/11/2018	cash	Cash Account - USD	-20.94
10/11/2018	10/11/2018	cash	Cash Account - USD	-29.61

Ex-Date	Pay-Date	Symbol	Security	Amount
10/11/2018	10/11/2018	cash	Cash Account - USD	-43.15
				110.92
NET INCOME				40,250.05

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.

Source: MSCI. The MSCI information may only be used for your internal use, may not be reproduced or redisseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an “as is” basis and the user of its affiliates and each other person involved in or related to compiling or creating any MSCI information (collectively, the “MSCI Parties”) expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com)