



ATIVO
CAPITAL

Monthly Report

Account

11/30/2022

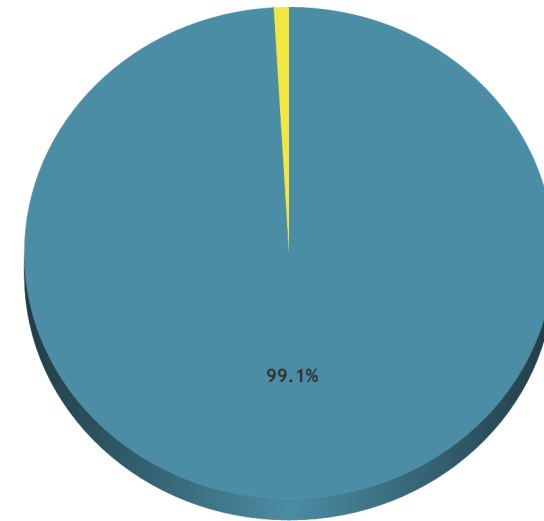
New York City Teachers Retirement System



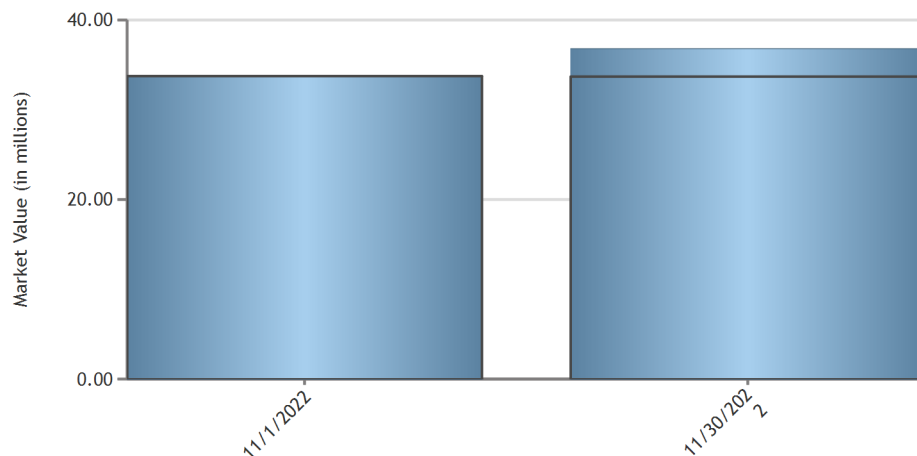
Activity Summary

	Month to Date	Year to Date
Beginning Value	33,486,340.58	44,391,308.14
Net Contributions/Withdrawals	-56,986.05	262,335.29
Realized Gains	23,172.01	-5,183,400.47
Unrealized Gains	3,211,753.65	-4,077,696.88
Income Received	130,436.98	1,402,171.10
Ending Value	36,794,717.18	36,794,717.18

Portfolio Allocation as of 11/30/2022



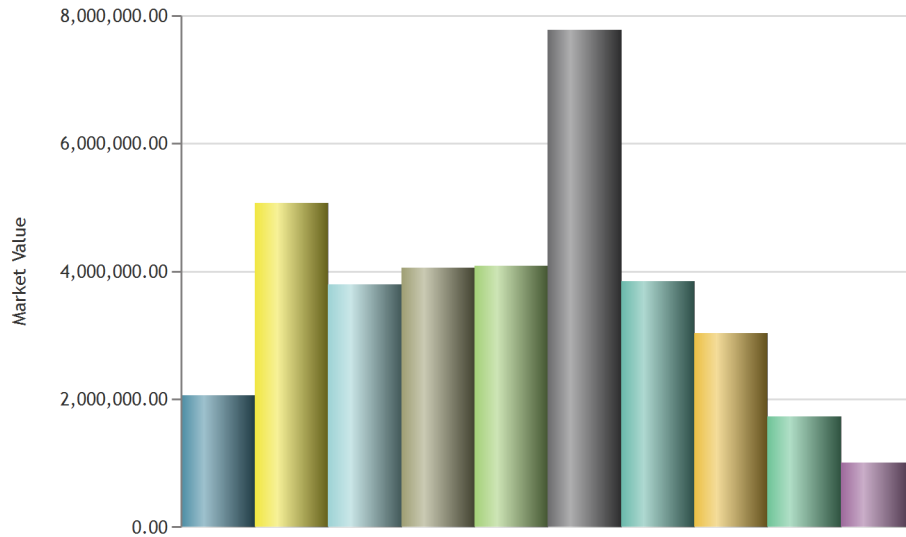
Change in Portfolio



□ Beginning Market Value Plus Flows ■ Ending Market Value

Asset Class	Market Value	% Assets	Curr. Yield
Equities	36,455,723.33	99.1	3.1
Cash and Equivalents	338,993.85	0.9	1.5
Total	36,794,717.18	100.0	3.1

Portfolio Allocation as of 11/30/2022

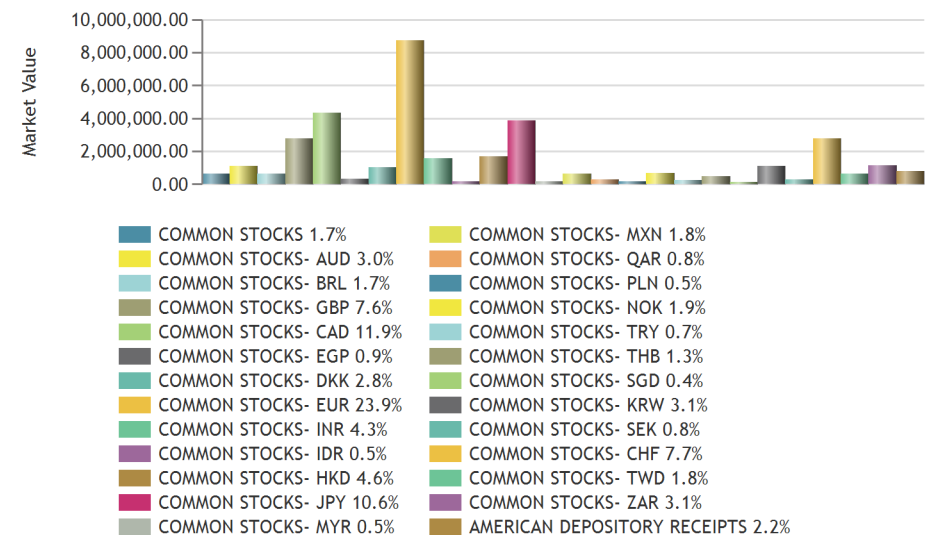


Industry Sector	Market Value	% Equity	% Assets
MATERIALS	2,060,310.53	5.7	5.6
INDUSTRIALS	5,066,626.48	13.9	13.8
CONSUMER DISCRETIONARY	3,796,640.53	10.4	10.3
CONSUMER STAPLES	4,054,320.67	11.1	11.0
HEALTHCARE	4,087,848.75	11.2	11.1
FINANCIALS	7,779,356.75	21.3	21.1
INFORMATION TECHNOLOGY	3,839,766.26	10.5	10.4
COMMUNICATION SERVICES	3,030,375.01	8.3	8.2
UTILITIES	1,732,068.63	4.8	4.7
REAL ESTATE	1,008,409.72	2.8	2.7
Equity Total	36,455,723.33	100.0	99.1

Top 10 Holdings

Symbol	Security	Market Value	% Assets
7123870	Nestle SA CHF (Regd)	638,725.56	1.7
4061412	LVMH Moet Hennessy EUR	561,778.99	1.5
bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	535,757.58	1.5
6889106	Taiwan Semicon Man TWD	493,717.95	1.3
brjl176	UBS Group AG CHF (Regd)	489,875.20	1.3
5983816	Zurich Insurance CHF	489,621.62	1.3
7110388	Roche Holdings AG Genusscheine NPV	471,674.63	1.3
5671519	Wolters Kluwer EUR	458,406.68	1.2
7103065	Novartis AG CHF (Regd)	449,177.01	1.2
4380429	Publicis Groupe SA EUR	416,983.46	1.1
Top 10 Holdings Total		5,005,718.67	13.6

Equity Allocation by Security Type



			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
US Dollar(FX= 1.0000)									
COMMON STOCKS									
2776.00	chkp	Check Point Software Tech Ltd	118.13	327,930.75	132.83	368,736.08	368,736.08	1.0	0.0
1710.00	bap	Credicorp Ltd	148.02	253,108.00	153.55	262,570.50	262,570.50	0.7	2.6
				581,038.75		631,306.58	631,306.58	1.7	1.1
AMERICAN DEPOSITORY RECEIPTS									
2442.00	baba	Alibaba Group Holding Ltd Sp ADS	226.81	553,874.18	87.56	213,821.52	213,821.52	0.6	0.0
2810.00	dq	Daqo New Energy Corp Sp ADR	58.97	165,708.51	56.91	159,917.10	159,917.10	0.4	0.0
3460.00	ntes	Netease Inc Sp ADR	70.61	244,318.22	71.12	246,075.20	246,075.20	0.7	2.1
15180.00	VIPS	Vipshop Holdings Limited Sponsored ADSA	10.68	162,098.11	11.15	169,257.00	169,257.00	0.5	0.0
				1,125,999.02		789,070.82	789,070.82	2.1	0.7
CASH AND EQUIVALENTS									
	cash	Cash Account - USD		155,014.67		155,014.67	155,014.67	0.4	3.2
	divacc	Dividend Accrual - US		6,129.19		6,129.19	6,129.19	0.0	0.0
				161,143.86		161,143.86	161,143.86	0.4	3.1
US Dollar Total				1,868,181.63		1,581,521.26	1,581,521.26	4.3	1.1
Australian Dollar(FX= 1.4932)									
COMMON STOCKS- AUD									
27101.00	6086253	Fortescue Metals G NPV	13.29	360,171.82	19.38	525,217.38	351,738.06	1.0	2.2
15570.00	b03fyz4	Goodman Group NPV (Stapled Units)	21.01	327,117.89	19.12	297,698.40	199,368.61	0.5	1.6
2470.00	b28ytc2	Macquarie Group Ltd NPV	162.49	401,348.90	178.71	441,413.70	295,614.74	0.8	3.5
11490.00	6821120	Sonic Healthcare NPV	34.77	399,480.27	32.28	370,897.20	248,389.84	0.7	2.9
				1,488,118.88		1,635,226.68	1,095,111.24	3.0	2.6

Quantity	Symbol	Security	Unit Cost	Local Currency		Reporting Currency			Curr. Yield
				Total Cost	Price	Market Value	Market Value	% Assets	
CASH AND EQUIVALENTS- AUD									
7410.00	divacc	Dividend Accrual - Au	1.00	7,410.00	1.00	7,410.00	4,962.48	0.0	0.0
				7,410.00		7,410.00	4,962.48	0.0	0.0
Australian Dollar Total				1,495,528.88		1,642,636.68	1,100,073.72	3.0	2.6
Brazilian Real(FX= 5.2588)									
COMMON STOCKS- BRL									
74772.00	b00fm53	Bco Bradesco SA Prf NPV	20.54	1,535,510.67	15.58	1,164,947.76	221,523.50	0.6	0.0
82031.00	b1ybrg0	Cia Energ Mg-Cemig Prf Brl5.00	10.58	868,298.04	11.48	941,715.88	179,074.29	0.5	0.0
57660.00	b0d7494	EDP Energias Br NPV	23.59	1,360,458.35	21.22	1,223,545.20	232,666.24	0.6	3.7
				3,764,267.06		3,330,208.84	633,264.02	1.7	1.4
CASH AND EQUIVALENTS- BRL									
121486.41	divacc	Dividend Accrual - Br	1.00	121,486.41	1.00	121,486.41	23,101.55	0.1	0.0
				121,486.41		121,486.41	23,101.55	0.1	0.0
Brazilian Real Total				3,885,753.47		3,451,695.25	656,365.57	1.8	1.3
British Pound Sterling(FX= 0.8397)									
COMMON STOCKS- GBP									
2150.00	0989529	AstraZeneca USD	109.99	236,473.26	111.66	240,069.00	285,898.19	0.8	2.0
53653.00	bvyvfw2	Auto Trader Group GBP	4.94	264,863.61	5.66	303,568.67	361,519.96	1.0	1.2
7760.00	0237400	Diageo Ord Gbp0.28 101/108	38.15	296,076.73	38.08	295,500.80	351,911.93	1.0	1.9
9208.00	b19nlv4	Experian Ord USD	19.57	180,188.46	29.05	267,492.40	318,556.72	0.9	1.2
3209.00	bjvnss4	Ferguson PLC (New) GBP	67.25	215,798.64	93.62	300,426.58	357,778.04	1.0	2.0
15736.00	bn7swp6	Gsk PLC Gbp0.3125	15.40	242,378.52	14.07	221,374.05	263,634.37	0.7	5.7
84463.00	0560399	Legal & General Gp Ord GBP	2.89	243,834.25	2.52	212,508.91	253,076.88	0.7	7.3
6139.00	0718875	Rio Tinto GBP	44.02	270,234.40	55.85	342,863.15	408,315.76	1.1	10.3

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
16675.00	b1n7z09	Safestore Holdings GBP	9.63	160,502.00	9.07	151,242.25	180,114.41	0.5	2.8
				2,110,349.87		2,335,045.81	2,780,806.28	7.6	3.9

CASH AND EQUIVALENTS- GBP

2163.70	divacc	Dividend Accrual - GB	1.00	2,163.70	1.00	2,163.70	2,576.75	0.0	0.0
				2,163.70		2,163.70	2,576.75	0.0	0.0

British Pound Sterling Total				2,112,513.57		2,337,209.51	2,783,383.03	7.6	3.9
-------------------------------------	--	--	--	---------------------	--	---------------------	---------------------	------------	------------

Canadian Dollar(FX= 1.3557)

COMMON STOCKS- CAD

7759.00	atd	Alimentation Couche-Tard Inc	46.21	358,545.95	61.28	475,471.52	350,720.31	1.0	0.9
3700.00	2076009	Bank Montreal Que	133.04	492,255.69	131.38	486,106.00	358,564.58	1.0	4.2
8252.00	b188th2	BCE Inc	65.94	544,126.96	64.06	528,623.12	389,926.33	1.1	5.7
5580.00	2170525	Canadian Imperial Bank Comm Toronto O	62.19	347,005.64	64.79	361,528.20	266,672.72	0.7	5.0
4256.00	bj2l575	CGI Inc Cl A	74.14	315,528.35	117.44	499,824.64	368,683.81	1.0	0.0
4433.00	2347200	Fortis Inc	54.31	240,759.32	54.14	240,002.62	177,032.25	0.5	4.2
5782.00	2583952	Metro Inc	56.14	324,592.20	77.36	447,295.52	329,936.95	0.9	1.4
4119.00	2077303	National Bank Cand Montreal Qu	104.29	429,575.88	95.93	395,135.67	291,462.47	0.8	4.0
3638.00	2754383	Royal Bank of Canada Montreal Que	98.52	358,430.87	133.78	486,691.64	358,996.56	1.0	3.9
7542.00	2566124	Sun Life Financial Inc	70.43	531,183.65	63.74	480,727.08	354,596.95	1.0	4.5
16326.00	2381093	Telus Corporation	23.84	389,239.85	28.64	467,576.64	344,896.84	0.9	4.9
5600.00	2897222	Toronto Dominion Bank Ont	83.65	468,437.09	89.53	501,368.00	369,822.23	1.0	4.0
3116.00	2956662	Weston George Ltd	98.19	305,951.94	168.45	524,890.20	387,172.83	1.1	1.6
				5,105,633.39		5,895,240.85	4,348,484.80	11.8	3.4

Quantity		Symbol	Security	Local Currency			Reporting Currency		
				Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets
CASH AND EQUIVALENTS- CAD									
9799.64	cash	Cash Account - CAD	1.00	9,799.64	1.00	9,799.64	7,228.47	0.0	0.0
9021.14	divacc	Dividend Accrual - CA	1.00	9,021.14	1.00	9,021.14	6,654.23	0.0	0.0
				18,820.78		18,820.78	13,882.70	0.0	0.0
Canadian Dollar Total				5,124,454.17		5,914,061.63	4,362,367.51	11.9	3.3
Egyptian Pound(FX= 24.5500)									
COMMON STOCKS- EGP									
602528.00	6298177	Eastern Tobacco Egp15	12.46	7,506,285.26	12.91	7,778,636.48	316,848.74	0.9	7.7
				7,506,285.26		7,778,636.48	316,848.74	0.9	7.7
CASH AND EQUIVALENTS- EGP									
915842.56	cash	Cash Account - Eg	1.00	915,842.56	1.00	915,842.56	37,305.20	0.1	0.0
				915,842.56		915,842.56	37,305.20	0.1	0.0
Egyptian Pound Total				8,422,127.82		8,694,479.04	354,153.93	1.0	6.9
Danish Krone(FX= 7.2237)									
COMMON STOCKS- DKK									
130.00	4253048	AP Moller-Maersk Ser B DKK	17,865.33	2,322,492.70	15,350.00	1,995,500.00	276,243.48	0.8	16.3
1390.00	b1wt5g2	DSV DKK	1,455.11	2,022,601.29	1,119.00	1,555,410.00	215,320.40	0.6	0.2
4378.00	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	430.85	1,886,247.46	884.00	3,870,152.00	535,757.58	1.5	0.9
				6,231,341.45		7,421,062.00	1,027,321.46	2.8	4.9

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
CASH AND EQUIVALENTS- DKK									
600.00	cash	Cash Account - DKK	1.00	600.00	1.00	600.00	83.06	0.0	0.0
				600.00		600.00	83.06	0.0	0.0
Danish Krone Total				6,231,941.45		7,421,662.00	1,027,404.52	2.8	4.9
Euro(FX= 0.9712)									
COMMON STOCKS- EUR									
37180.00	b01zvz5	Acerinox SA EUR	8.77	326,118.66	9.40	349,566.36	359,930.93	1.0	4.3
459.00	b929f46	ASML Holding NV EUR	320.96	147,318.42	561.10	257,544.90	265,181.05	0.7	0.4
4033.00	5756029	Bayer Motoren Werk EUR	72.25	291,375.53	86.31	348,088.23	358,408.97	1.0	4.1
51740.00	5501906	BBVA (Bilb-Viz-Arg) EUR	4.84	250,227.15	5.61	290,364.88	298,974.14	0.8	1.7
1560.00	4163437	Cap Gemini EUR	172.03	268,367.88	171.00	266,760.00	274,669.38	0.7	1.4
19969.00	5842359	Deutsche Telekom NPV (Regd)	15.31	305,666.60	19.41	387,518.41	399,008.26	1.1	3.6
25050.00	4942904	E.On SE NPV	9.44	236,403.34	9.12	228,556.20	235,332.84	0.6	5.4
4000.00	b13x013	Eiffage EUR	86.56	346,221.53	93.94	375,760.00	386,901.21	1.1	3.3
40989.00	7144569	Enel SPA EUR	5.91	242,281.52	5.13	210,437.53	216,676.96	0.6	5.5
4750.00	b0cch46	Heineken Holding EUR	70.30	333,911.48	72.05	342,237.50	352,384.77	1.0	2.3
27604.00	b288c92	Iberdrola SA EUR	7.93	218,858.46	10.78	297,571.12	306,394.04	0.8	3.0
66692.00	bd2z8s7	Italgas Spa NPV	5.67	378,339.61	5.61	373,808.66	384,892.01	1.0	4.2
13164.00	bd0q398	Kon Ahold Delhaize EUR	25.24	332,201.66	27.82	366,156.66	377,013.13	1.0	3.4
930.00	4057808	L'Oreal EUR	214.01	199,033.60	354.80	329,964.00	339,747.37	0.9	1.1
740.00	4061412	LVMH Moet Hennessy EUR	614.18	454,496.61	737.30	545,602.00	561,778.99	1.5	0.6
2137.00	4741844	Merck KGAA NPV	114.96	245,670.03	173.80	371,410.60	382,422.85	1.0	0.7
9120.00	bng8pq9	NN Group NV EUR	34.10	310,983.07	40.62	370,454.40	381,438.30	1.0	6.1
20420.00	7107250	Opap(Org Of Footb) EUR (Cr)	12.51	255,540.33	13.23	270,156.60	278,166.69	0.8	6.0
6490.00	4380429	Publicis Groupe SA EUR	54.01	350,527.75	62.40	404,976.00	416,983.46	1.1	3.8
5790.00	5228658	Randstad NV EUR	50.54	292,601.91	55.00	318,450.00	327,891.98	0.9	9.1
14399.00	bywlc68	Relx PLC GBP	17.86	257,192.20	26.82	386,181.18	397,631.37	1.1	1.6

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
8270.00	5226038	Sampo PLC Ser A NPV	41.99	347,295.19	48.54	401,425.80	413,327.99	1.1	5.9
1858.00	4834108	Schneider Electric EUR	84.51	157,017.11	138.92	258,113.36	265,766.37	0.7	1.7
18720.00	bmd8f98	Stellantis NV EUR	14.95	279,941.53	14.88	278,628.48	286,889.76	0.8	7.6
4232.00	5671519	Wolters Kluwer EUR	49.36	208,877.62	105.20	445,206.40	458,406.68	1.2	1.5
				7,036,468.79		8,474,939.27	8,726,219.49	23.7	3.4
Euro Total				7,036,468.79		8,474,939.27	8,726,219.49	23.7	3.4

Indian Rupee(FX= 81.4362)

COMMON STOCKS- INR

31340.00	b174733	Allcargo Logistics Inr2	403.75	12,653,509.57	444.60	13,933,764.00	171,100.27	0.5	0.7
6180.00	bmw4cv8	Eicher Motors Inr1	3,837.27	23,714,337.89	3,484.50	21,534,210.00	264,430.28	0.7	0.6
17846.00	6294896	Hcl Technologies Inr2	623.97	11,135,301.83	1,120.80	20,001,796.80	245,612.94	0.7	0.7
16178.00	6205122	Infosys Ltd Inr5	740.38	11,977,900.28	1,634.95	26,450,221.10	324,796.65	0.9	1.3
20910.00	6582483	Sun Pharmaceutical Inr1(Demat)	959.26	20,058,049.06	1,046.05	21,872,905.50	268,589.30	0.7	1.0
6874.00	b01npj1	Tata Consultancy S Inr1	3,415.56	23,478,549.15	3,390.80	23,308,359.20	286,216.02	0.8	0.9
				103,017,647.78		127,101,256.60	1,560,745.45	4.2	0.9
Indian Rupee Total				103,017,647.78		127,101,256.60	1,560,745.45	4.2	0.9

Indonesian Rupiah(FX= 15,731.4330)

COMMON STOCKS- IDR

300000.00	b01c1p6	Bank Central Asia Idr62.50	7,391.16	2,217,347,675.31	9,300.00	2,790,000,000.00	177,351.17	0.5	3.7
				2,217,347,675.31		2,790,000,000.00	177,351.17	0.5	3.7
Indonesian Rupiah Total				2,217,347,675.31		2,790,000,000.00	177,351.17	0.5	3.7

Hong Kong Dollar(FX= 7.8055)

COMMON STOCKS- HKD

277800.00	b0y91c1	China National Bui H CNY	9.83	2,729,969.69	6.86	1,905,708.00	244,149.38	0.7	10.1
224060.00	b0b8z18	Cosco Shipping Hld H CNY	13.58	3,041,683.61	8.43	1,888,825.80	241,986.52	0.7	10.3
92080.00	6491318	Kingboard Chemical HKD	37.67	3,468,489.20	25.60	2,357,248.00	301,998.33	0.8	3.8

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
322300.00	6706250	PICC Property & CA H CNY	7.47	2,406,434.03	7.86	2,533,278.00	324,550.38	0.9	3.9
18680.00	6859927	Sun Hung Kai Prop NPV	112.93	2,109,482.01	93.70	1,750,316.00	224,241.37	0.6	5.3
9700.00	bmmv2k8	Tencent Holdings Ltd Hkd0.00002	412.55	4,001,694.36	287.20	2,785,840.00	356,907.31	1.0	0.3
				17,757,752.90		13,221,215.80	1,693,833.30	4.6	5.1

CASH AND EQUIVALENTS- HKD

69116.00	cash	Cash Account - HKD	1.00	69,116.00	1.00	69,116.00	8,854.78	0.0	0.0
446359.11	divacc	Dividend Accrual - HK	1.00	446,359.11	1.00	446,359.11	57,185.20	0.2	0.0
				515,475.11		515,475.11	66,039.99	0.2	0.0

Hong Kong Dollar Total				18,273,228.01		13,736,690.91	1,759,873.28	4.8	4.9
-------------------------------	--	--	--	----------------------	--	----------------------	---------------------	------------	------------

Japanese Yen(FX= 139.5400)

COMMON STOCKS- JPY

18440.00	6985383	Astellas Pharma NPV	2,048	37,766,066	2,128	39,240,320	281,211.98	0.8	1.9
8400.00	6132101	Bridgestone Corp NPV	3,466	29,116,274	5,167	43,402,800	311,042.00	0.8	2.0
9510.00	byp97j7	Dexerials Corp NPV	3,737	35,539,214	3,230	30,717,300	220,132.58	0.6	2.0
5860.00	b3ff8w8	Hoshizaki Corp NPV	4,060	23,793,158	4,635	27,161,100	194,647.41	0.5	2.6
10460.00	6499550	Kyowa Hakko Kirin NPV	3,313	34,650,042	3,175	33,210,500	237,999.86	0.6	1.3
11200.00	6595179	Misumi Group Inc NPV	4,713	52,790,734	3,350	37,520,000	268,883.47	0.7	0.7
7200.00	6641588	Nissan Chemical Co NPV	7,389	53,198,248	6,740	48,528,000	347,771.25	0.9	2.3
10650.00	b1cwjm5	Nomura Real Estate Inc NPV	3,608	38,424,356	3,320	35,358,000	253,389.71	0.7	2.4
12570.00	6658801	Olympus Corp NPV	2,797	35,157,278	2,806	35,271,420	252,769.24	0.7	0.6
16700.00	6661144	ORIX Corp NPV	2,274	37,981,631	2,211	36,915,350	264,550.31	0.7	4.0
7810.00	bqrrz00	Recruit Holdings Co L NPV	4,156	32,460,381	4,329	33,809,490	242,292.46	0.7	0.7
3030.00	6804682	Shionogi & Co NPV	6,365	19,286,400	6,950	21,058,500	150,913.72	0.4	1.7
5920.00	b62g7k6	Sompo Holdings Inc NPV	6,298	37,283,614	6,059	35,869,280	257,053.75	0.7	2.5
12900.00	6985264	Yamaha Motor Co NPV	2,839	36,620,323	3,415	44,053,500	315,705.17	0.9	3.4
10770.00	b292rc1	ZOZO, Inc.	2,708	29,165,504	3,425	36,887,250	264,348.93	0.7	0.9
				533,233,224		539,002,810	3,862,711.84	10.5	2.0

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- JPY									
366330.00	cash	Cash Account - JPY	1	366,330	1	366,330	2,625.27	0.0	0.0
3116576.00	divacc	Dividend Accrual - Jp	1	3,116,576	1	3,116,576	22,334.64	0.1	0.0
				3,482,906		3,482,906	24,959.91	0.1	0.0
Japanese Yen Total				536,716,130		542,485,716	3,887,671.75	10.6	1.9
Malaysian Ringgit(FX= 4.4475)									
COMMON STOCKS- MYR									
178710.00	b012w42	Public Bank Bhd NPV	4.46	796,708.51	4.50	804,195.00	180,819.56	0.5	3.4
				796,708.51		804,195.00	180,819.56	0.5	3.4
Malaysian Ringgit Total				796,708.51		804,195.00	180,819.56	0.5	3.4
Mexican Peso(FX= 19.3735)									
COMMON STOCKS- MXN									
307140.00	2667470	America Movil SAB Ser 'L' NPV (L/Vtg)	20.78	6,380,907.04	18.77	5,765,017.80	297,572.34	0.8	2.3
42780.00	2421041	Gpo Fin Banorte NPV Series O	93.19	3,986,719.26	154.30	6,600,954.00	340,720.78	0.9	0.0
				10,367,626.30		12,365,971.80	638,293.12	1.7	1.1
Mexican Peso Total				10,367,626.30		12,365,971.80	638,293.12	1.7	1.1

Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency			Curr. Yield
					Total Cost	Price	Market Value	Market Value	% Assets	
Qatari Rial(FX= 3.6417)										
COMMON STOCKS- QAR										
70081.00	6673570		INDUSTRIES OF QATA	15.46	1,083,767.51	14.89	1,043,506.09	286,539.74	0.8	4.0
					1,083,767.51		1,043,506.09	286,539.74	0.8	4.0
Qatari Rial Total					1,083,767.51		1,043,506.09	286,539.74	0.8	4.0
Polish Zloty(FX= 4.5399)										
COMMON STOCKS- PLN										
11350.00	5978953		Asseco Poland SA Pln1.00	74.58	846,488.23	73.10	829,685.00	182,754.03	0.5	4.2
					846,488.23		829,685.00	182,754.03	0.5	4.2
Polish Zloty Total					846,488.23		829,685.00	182,754.03	0.5	4.2
Norwegian Krone(FX= 9.9711)										
COMMON STOCKS- NOK										
17750.00	b4ph0c5		Gjensidige Forsikr NOK	204.42	3,628,515.00	189.20	3,358,300.00	336,801.67	0.9	4.1
7720.00	7751259		Yara International NOK	477.26	3,684,424.68	450.00	3,474,000.00	348,405.15	0.9	6.7
					7,312,939.68		6,832,300.00	685,206.82	1.9	5.4
Norwegian Krone Total					7,312,939.68		6,832,300.00	685,206.82	1.9	5.4
Turkish Lira(FX= 18.5939)										
COMMON STOCKS- TRY										
31800.00	b03my33		Tofas Otomobil Fab Try1	91.27	2,902,532.22	143.60	4,566,480.00	245,590.22	0.7	1.2
					2,902,532.22		4,566,480.00	245,590.22	0.7	1.2
Turkish Lira Total					2,902,532.22		4,566,480.00	245,590.22	0.7	1.2

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Thai Baht(FX= 35.2650)									
COMMON STOCKS- THB									
40580.00	6412568	Advanced Info Serv THB (Local)	226.43	9,188,453.15	189.00	7,669,620.00	217,485.33	0.6	4.1
40300.00	b0166d1	Bumrungrad Hoptl THB (Local)	226.24	9,117,273.73	227.00	9,148,100.00	259,410.18	0.7	1.4
				18,305,726.88		16,817,720.00	476,895.51	1.3	2.6
Thai Baht Total				18,305,726.88		16,817,720.00	476,895.51	1.3	2.6
Singapore Dollar(FX= 1.3703)									
COMMON STOCKS- SGD									
181860.00	byyfhz2	Frasers Log & Com NPV Units (REIT)	1.45	263,560.21	1.14	207,320.40	151,295.63	0.4	5.6
				263,560.21		207,320.40	151,295.63	0.4	5.6
CASH AND EQUIVALENTS- SGD									
6767.00	divacc	Dividend Accrual - SG	1.00	6,767.00	1.00	6,767.00	4,938.33	0.0	0.0
				6,767.00		6,767.00	4,938.33	0.0	0.0
Singapore Dollar Total				270,327.21		214,087.40	156,233.96	0.4	5.5
South Korean Won(FX= 1,318.8506)									
COMMON STOCKS- KRW									
37851.00	bb96z33	Jb Financial Group KRW	7,661.15	289,982,101.00	8,420.00	318,705,420.00	241,654.03	0.7	2.1
4560.00	6490928	Kia Motors Corp KRW	81,131.98	369,961,826.00	68,600.00	312,816,000.00	237,188.46	0.6	1.3
3780.00	6175076	KT&G Corporation KRW	94,097.68	355,689,215.00	99,900.00	377,622,000.00	286,326.72	0.8	4.8
7365.00	6771720	Samsung Electronic KRW	70,107.88	516,344,510.00	62,200.00	458,103,000.00	347,350.34	0.9	2.3
				1,531,977,652.00		1,467,246,420.00	1,112,519.56	3.0	2.7
South Korean Won Total				1,531,977,652.00		1,467,246,420.00	1,112,519.56	3.0	2.7

Quantity		Symbol	Security	Local Currency			Reporting Currency		
				Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets
Swedish Krona(FX= 10.6638)									
COMMON STOCKS- SEK									
24680.00	4813345	Skand Enskilda Bkn Ser A NPV	115.55	2,851,659.65	119.75	2,955,430.00	277,146.05	0.8	5.0
				2,851,659.65		2,955,430.00	277,146.05	0.8	5.0
Swedish Krona Total				2,851,659.65		2,955,430.00	277,146.05	0.8	5.0
Swiss Franc(FX= 0.9528)									
COMMON STOCKS- CHF									
1080.00	b142s60	Kuehne&Nagel Intl Chf1 (Regd)	243.35	262,812.73	228.60	246,888.00	259,131.99	0.7	2.6
5417.00	7123870	Nestle SA CHF (Regd)	102.75	556,604.22	112.34	608,545.78	638,725.56	1.7	2.4
5116.00	7103065	Novartis AG CHF (Regd)	84.33	431,451.57	83.65	427,953.40	449,177.01	1.2	3.4
1460.00	7110388	Roche Holdings AG Genusscheine NPV	273.15	398,802.06	307.80	449,388.00	471,674.63	1.3	2.8
27096.00	brjl176	UBS Group AG CHF (Regd)	12.56	340,325.04	17.23	466,728.60	489,875.20	1.3	2.7
1030.00	5983816	Zurich Insurance CHF	318.96	328,526.10	452.90	466,487.00	489,621.62	1.3	4.2
				2,318,521.72		2,665,990.78	2,798,206.01	7.6	3.0
Swiss Franc Total				2,318,521.72		2,665,990.78	2,798,206.01	7.6	3.0
Taiwan Dollar(FX= 30.9055)									
COMMON STOCKS- TWD									
29320.00	6324500	Evergreen Marine C TWD	185.71	5,444,902.00	163.00	4,779,160.00	154,637.85	0.4	11.0
31140.00	6889106	Taiwan Semicon Man TWD	256.00	7,971,900.00	490.00	15,258,600.00	493,717.95	1.3	2.2
				13,416,802.00		20,037,760.00	648,355.79	1.8	4.3
CASH AND EQUIVALENTS- TWD									
0.87	cash	Cash Account - TWD	1.00	0.87	1.00	0.87	0.03	0.0	0.0
				0.87		0.87	0.03	0.0	0.0
Taiwan Dollar Total				13,416,802.87		20,037,760.87	648,355.82	1.8	4.3

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
South African Rand(FX= 16.9975)									
COMMON STOCKS- ZAR									
17780.00	6100089	Bidvest Group Ord Zar0.05	225.14	4,003,043.97	232.22	4,128,871.60	242,910.52	0.7	2.6
1870.00	6622691	Naspers N ZAR	2,408.50	4,503,901.98	2,636.09	4,929,488.30	290,012.55	0.8	0.3
21812.00	6801575	Shoprite Holdings Ltd Zar0.01134	144.59	3,153,812.90	252.12	5,499,241.44	323,532.37	0.9	2.3
25739.00	b030gj7	Standard Bank Gr Ltd ZAR	182.47	4,696,683.54	180.00	4,633,020.00	272,570.67	0.7	4.8
				16,357,442.39		19,190,621.34	1,129,026.11	3.1	2.5
South African Rand Total				16,357,442.39		19,190,621.34	1,129,026.11	3.1	2.5
Total Portfolio			4,520,339,845.71				36,794,717.18	100.0	3.1

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
US Dollar								
11/1/2022	11/3/2022	900.00	bap	Credicorp Ltd	1.00000	151.84	136,656.00	136,656.00
11/3/2022	11/7/2022	810.00	bap	Credicorp Ltd	1.00000	143.77	116,452.00	116,452.00
US Dollar Total							253,108.00	253,108.00
Indian Rupee								
11/2/2022	11/4/2022	6180.00	bmw4cv8	Eicher Motors Inr1	82.78500	3,837.27	23,714,337.89	286,456.94
Indian Rupee Total							23,714,337.89	286,456.94
Japanese Yen								
11/2/2022	11/7/2022	5920.00	b62g7k6	Sompo Holdings Inc NPV	147.14000	6,297.91	37,283,614.00	253,388.70
Japanese Yen Total							37,283,614.00	253,388.70
South Korean Won								
11/2/2022	11/4/2022	3780.00	6175076	KT&G Corporation KRW	1417.50000	94,097.68	355,689,215.00	250,927.14
South Korean Won Total							355,689,215.00	250,927.14

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Danish Krone								
11/1/2022	11/3/2022	500.00	b44xtx8	Pandora AS DKK	7.53895	403.15	201,576.58	26,738.02
11/2/2022	11/4/2022	2220.00	b44xtx8	Pandora AS DKK	7.53990	402.61	893,797.27	118,542.32
11/2/2022	11/4/2022	91.00	b44xtx8	Pandora AS DKK	7.53990	402.61	36,637.64	4,859.17
Danish Krone Total							1,132,011.49	150,139.51
Hong Kong Dollar								
11/2/2022	11/4/2022	10700.00	6408352	Hang Lung Group NPV	7.84955	10.19	109,062.85	13,894.15
11/2/2022	11/4/2022	8500.00	6408352	Hang Lung Group NPV	7.84955	10.19	86,638.72	11,037.41
11/3/2022	11/7/2022	13500.00	6408352	Hang Lung Group NPV	7.84985	10.25	138,405.01	17,631.55
11/4/2022	11/8/2022	4800.00	6408352	Hang Lung Group NPV	7.84995	10.73	51,482.55	6,558.33
11/4/2022	11/8/2022	30500.00	6408352	Hang Lung Group NPV	7.84995	10.73	327,128.70	41,672.71
11/4/2022	11/8/2022	12400.00	6408352	Hang Lung Group NPV	7.84995	10.73	132,996.58	16,942.35
11/4/2022	11/8/2022	5100.00	6408352	Hang Lung Group NPV	7.84995	10.73	54,700.21	6,968.22
11/7/2022	11/9/2022	23600.00	6408352	Hang Lung Group NPV	7.84975	10.99	259,373.59	33,042.27
11/8/2022	11/10/2022	35100.00	6408352	Hang Lung Group NPV	7.84985	10.78	378,284.20	48,189.99

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Hong Kong Dollar Total							1,538,072.41	195,936.99
Japanese Yen								
11/2/2022	11/7/2022	2360.00	6194468	Kose Corporation NPV	147.14000	14,720.45	34,740,263.92	236,103.47
11/2/2022	11/7/2022	100.00	6194468	Kose Corporation NPV	147.14000	14,720.45	1,472,045.08	10,004.38
Japanese Yen Total							36,212,309.00	246,107.85
South African Rand								
11/2/2022	11/7/2022	2450.00	b1g4262	Kumba Iron Ore Ltd ZAR	18.20125	358.80	879,060.94	48,296.73
11/2/2022	11/7/2022	2300.00	b1g4262	Kumba Iron Ore Ltd ZAR	18.20125	358.80	825,240.88	45,339.79
11/2/2022	11/7/2022	900.00	b1g4262	Kumba Iron Ore Ltd ZAR	18.20125	358.80	322,920.34	17,741.66
11/2/2022	11/7/2022	3460.00	b1g4262	Kumba Iron Ore Ltd ZAR	18.20125	358.80	1,241,449.32	68,206.82
11/2/2022	11/7/2022	187.00	b1g4262	Kumba Iron Ore Ltd ZAR	18.20125	358.80	67,095.67	3,686.32
South African Rand Total							3,335,767.15	183,271.32

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- AUD				
11/7/2022	12/13/2022	b28ytc2	Macquarie Group Ltd NPV	4,795.38
				4,795.38
COMMON STOCKS- BRL				
11/3/2022	12/1/2022	b00fm53	Bco Bradesco SA Prf NPV	236.40
				236.40
COMMON STOCKS- GBP				
11/17/2022	1/12/2023	bn7swp6	Gsk PLC Gbp0.3125	2,548.62
				2,548.62
COMMON STOCKS- CAD				
11/16/2022	12/1/2022	2347200	Fortis Inc	1,881.63
11/22/2022	12/30/2022	2566124	Sun Life Financial Inc	4,053.33
11/30/2022	12/15/2022	atd	Alimentation Couche-Tard Inc	801.25
				6,736.21
COMMON STOCKS- EGP				
11/21/2022	11/23/2022	6298177	Eastern Tobacco Egp15	37,343.22
				37,343.22
COMMON STOCKS- EUR				
11/3/2022	11/14/2022	b929f46	ASML Holding NV EUR	613.64
11/10/2022	11/10/2022	4834108	Schneider Electric EUR	1,235.31
11/10/2022	11/10/2022	4834108	Schneider Electric EUR	1,313.57
11/10/2022	11/10/2022	7742468	Gecina Eur7.50	416.93
11/10/2022	11/10/2022	b15c557	Total EUR	524.88
11/10/2022	11/10/2022	b15c557	Total EUR	469.11
11/10/2022	11/10/2022	b15c557	Total EUR	541.28
11/10/2022	11/10/2022	b1y9tb3	Danone EUR	1,108.09
11/14/2022	11/14/2022	b929f46	ASML Holding NV EUR	-97.45
				6,125.37

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- INR				
11/7/2022	11/7/2022	b01npj1	Tata Consultancy S Inr1	-26.31
11/10/2022	11/10/2022	6205122	Infosys Ltd Inr5	-127.92
				-154.23
COMMON STOCKS- HKD				
11/7/2022	11/17/2022	6859927	Sun Hung Kai Prop NPV	8,804.87
11/25/2022	12/23/2022	b0b8z18	Cosco Shipping Hld H CNY	57,094.87
				65,899.73
COMMON STOCKS- JPY				
11/21/2022	11/21/2022	6490995	Keyence Corp NPV	759.85
11/22/2022	11/22/2022	6490995	Keyence Corp NPV	-508.63
				251.22
COMMON STOCKS- SGD				
11/17/2022	12/15/2022	byyfhz2	Frasers Log & Com NPV Units (REIT)	581.81
11/17/2022	12/15/2022	byyfhz2	Frasers Log & Com NPV Units (REIT)	1,978.96
11/17/2022	12/15/2022	byyfhz2	Frasers Log & Com NPV Units (REIT)	2,163.66
11/17/2022	12/15/2022	byyfhz2	Frasers Log & Com NPV Units (REIT)	184.70
				4,909.14
COMMON STOCKS- KRW				
11/15/2022	11/15/2022	6771720	Samsung Electronic KRW	1,684.94
				1,684.94
CASH AND EQUIVALENTS				
11/1/2022	11/1/2022	cash	Cash Account - USD	708.23
				708.23
CASH AND EQUIVALENTS- CAD				
11/1/2022	11/1/2022	cash	Cash Account - CAD	-297.90
11/1/2022	11/1/2022	cash	Cash Account - CAD	-349.35
				-647.26

Ex-Date	Pay-Date	Symbol	Security	Amount
AFTER FEE PERFORMANCE EXPENSE ACCOUNTS				
11/10/2022	11/10/2022	manfee	Management Fee	56,844.94
				56,844.94
NET INCOME				73,592.04