



ATIVO
CAPITAL

Monthly Report

Account

12/31/2022

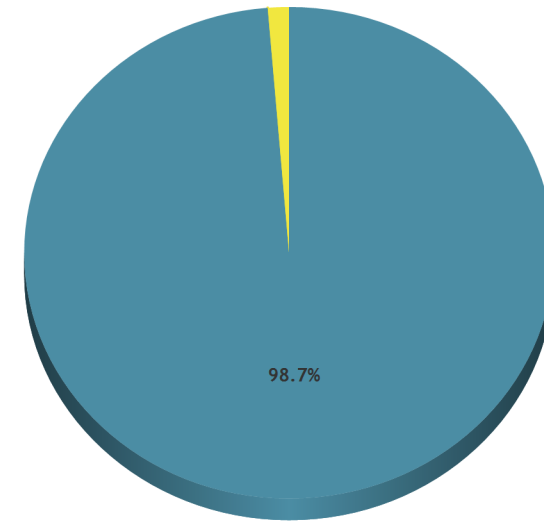
New York City Teachers Retirement System



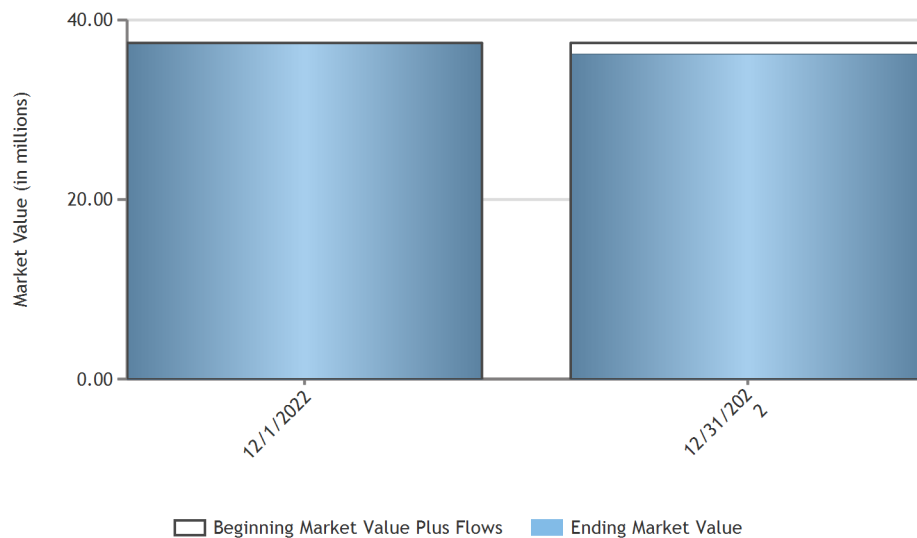
Activity Summary

	Month to Date	Year to Date
Beginning Value	36,794,717.18	44,391,308.14
Net Contributions/Withdrawals	512.09	262,847.38
Realized Gains	-48,735.22	-5,767,592.52
Unrealized Gains	-667,096.39	-4,209,336.44
Income Received	104,489.32	1,506,660.41
Ending Value	36,183,886.98	36,183,886.98

Portfolio Allocation as of 12/31/2022

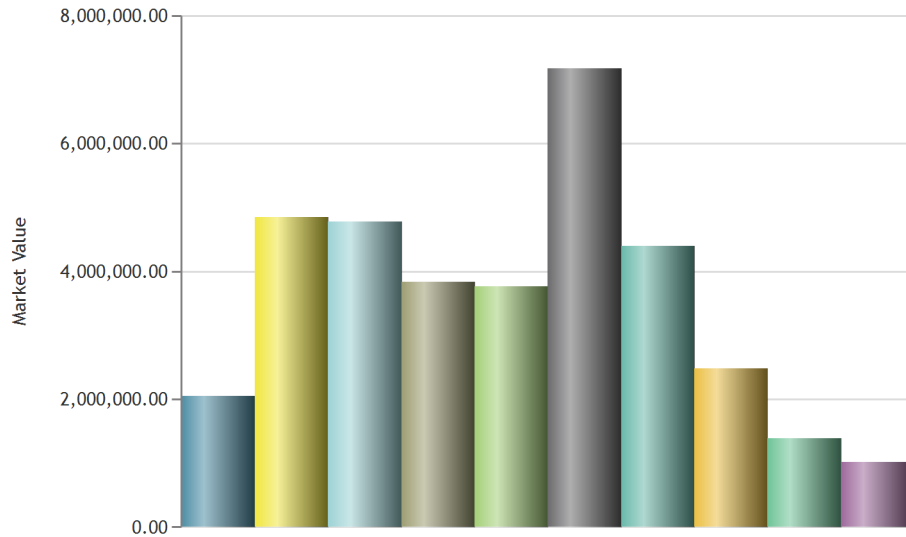


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	35,719,314.73	98.7	3.3
Cash and Equivalents	464,572.25	1.3	1.8
Total	36,183,886.98	100.0	3.3

Portfolio Allocation as of 12/31/2022

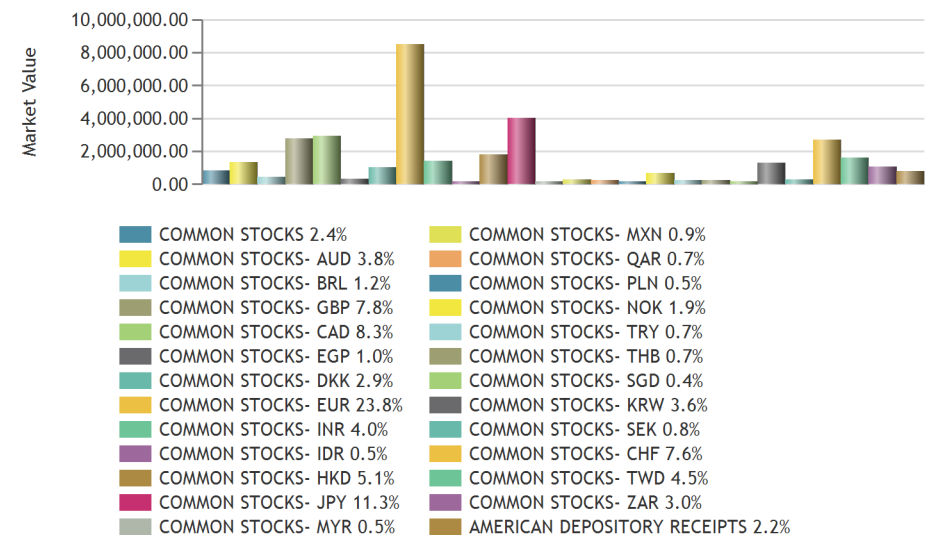


Industry Sector	Market Value	% Equity	% Assets
MATERIALS	2,052,834.24	5.7	5.7
INDUSTRIALS	4,846,260.39	13.6	13.4
CONSUMER DISCRETIONARY	4,779,304.62	13.4	13.2
CONSUMER STAPLES	3,834,827.11	10.7	10.6
HEALTHCARE	3,759,703.65	10.5	10.4
FINANCIALS	7,170,381.53	20.1	19.8
INFORMATION TECHNOLOGY	4,392,643.83	12.3	12.1
COMMUNICATION SERVICES	2,481,144.18	6.9	6.9
UTILITIES	1,388,037.93	3.9	3.8
REAL ESTATE	1,014,177.24	2.8	2.8
Equity Total	35,719,314.73	100.0	98.7

Top 10 Holdings

Symbol	Security	Market Value	% Assets
7123870	Nestle SA CHF (Regd)	627,299.37	1.7
4061412	LVMH Moet Hennessy EUR	536,960.99	1.5
bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	527,434.43	1.5
bmmv2k8	Tencent Holdings Ltd Hkd0.00002	507,101.26	1.4
6889106	Taiwan Semicon Man TWD	505,475.43	1.4
5983816	Zurich Insurance CHF	492,400.56	1.4
7103065	Novartis AG CHF (Regd)	462,220.54	1.3
7110388	Roche Holdings AG Genusscheine NPV	458,419.80	1.3
5226038	Sampo PLC Ser A NPV	430,892.82	1.2
0718875	Rio Tinto GBP	428,159.44	1.2
Top 10 Holdings Total		4,976,364.64	13.8

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	126.16	350,220.16	350,220.16	1.0	0.0
1710.00	bap	Credicorp Ltd	148.02	253,108.00	135.66	231,978.60	231,978.60	0.6	2.9
4960.00	yumc	Yum China Holdings Inc	57.07	283,074.64	54.65	271,064.00	271,064.00	0.7	0.9
				864,113.39		853,262.76	853,262.76	2.4	1.1
AMERICAN DEPOSITORY RECEIPTS									
2442.00	baba	Alibaba Group Holding Ltd Sp ADS	226.81	553,874.18	88.09	215,115.78	215,115.78	0.6	0.0
2810.00	dq	Daqo New Energy Corp Sp ADR	58.97	165,708.51	38.61	108,494.10	108,494.10	0.3	0.0
3460.00	ntes	Netease Inc Sp ADR	70.61	244,318.22	72.63	251,299.80	251,299.80	0.7	2.1
15180.00	VIPS	Vipshop Holdings Limited Sponsored ADSA	10.68	162,098.11	13.64	207,055.20	207,055.20	0.6	0.0
				1,125,999.02		781,964.88	781,964.88	2.2	0.7
CASH AND EQUIVALENTS									
cash		Cash Account - USD		258,402.85		258,402.85	258,402.85	0.7	3.2
				258,402.85		258,402.85	258,402.85	0.7	3.2
US Dollar Total				2,248,515.26		1,893,630.49	1,893,630.49	5.2	1.2
Australian Dollar(FX= 1.4746)									
COMMON STOCKS- AUD									
27101.00	6086253	Fortescue Metals G NPV	13.29	360,171.82	20.51	555,841.51	376,943.92	1.0	2.1
15570.00	b03fyz4	Goodman Group NPV (Stapled Units)	21.01	327,117.89	17.36	270,295.20	183,300.69	0.5	1.7
2470.00	b28ytc2	Macquarie Group Ltd NPV	162.49	401,348.90	166.96	412,391.20	279,663.10	0.8	3.7
11490.00	6821120	Sonic Healthcare NPV	34.77	399,480.27	29.97	344,355.30	233,524.55	0.6	3.1
11870.00	6981239	Woolworths Group Ltd NPV	34.78	412,842.83	33.56	398,357.20	270,145.94	0.7	2.7
				1,900,961.71		1,981,240.41	1,343,578.20	3.7	2.7

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
CASH AND EQUIVALENTS- AUD									
1284.52	divacc	Dividend Accrual - Au	1.00	1,284.52	1.00	1,284.52	871.10	0.0	0.0
				1,284.52		1,284.52	871.10	0.0	0.0
Australian Dollar Total				1,902,246.23		1,982,524.93	1,344,449.29	3.7	2.7
Brazilian Real(FX= 5.2798)									
COMMON STOCKS- BRL									
74772.00	b00fm53	Bco Bradesco SA Prf NPV	20.54	1,535,510.67	15.15	1,132,795.80	214,554.82	0.6	0.0
57660.00	b0d7494	EDP Energias Br NPV	23.59	1,360,458.35	20.79	1,198,751.40	227,047.00	0.6	3.8
				2,895,969.02		2,331,547.20	441,601.82	1.2	1.9
CASH AND EQUIVALENTS- BRL									
79926.53	cash	Cash Account - BRL	1.00	79,926.53	1.00	79,926.53	15,138.32	0.0	0.0
42777.60	divacc	Dividend Accrual - Br	1.00	42,777.60	1.00	42,777.60	8,102.20	0.0	0.0
				122,704.13		122,704.13	23,240.52	0.1	0.0
Brazilian Real Total				3,018,673.15		2,454,251.33	464,842.34	1.3	1.8
British Pound Sterling(FX= 0.8313)									
COMMON STOCKS- GBP									
2150.00	0989529	AstraZeneca USD	109.99	236,473.26	112.18	241,187.00	290,123.95	0.8	1.9
53653.00	bvyvfw2	Auto Trader Group GBP	4.94	264,863.61	5.16	276,634.87	332,764.20	0.9	1.3
7760.00	0237400	Diageo Ord Gbp0.28 101/108	38.15	296,076.73	36.50	283,240.00	340,709.52	0.9	2.0
9208.00	b19nlv4	Experian Ord USD	19.57	180,188.46	28.13	259,021.04	311,576.52	0.9	1.3
15736.00	bn7swp6	Gsk PLC Gbp0.3125	15.40	242,378.52	14.38	226,220.74	272,121.02	0.8	5.6
84463.00	0560399	Legal & General Gp Ord GBP	2.89	243,834.25	2.50	210,735.19	253,493.45	0.7	7.4
5180.00	3208986	Next GBP	58.81	304,644.49	58.06	300,750.80	361,773.27	1.0	3.3
6139.00	0718875	Rio Tinto GBP	44.02	270,234.40	57.98	355,939.22	428,159.44	1.2	10.0

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	9.45	157,578.75	189,551.55	0.5	2.7
				2,199,195.72		2,311,307.60	2,780,272.91	7.7	4.1
CASH AND EQUIVALENTS- GBP									
2163.70	divacc	Dividend Accrual - GB	1.00	2,163.70	1.00	2,163.70	2,602.72	0.0	0.0
				2,163.70		2,163.70	2,602.72	0.0	0.0
British Pound Sterling Total				2,201,359.42		2,313,471.30	2,782,875.63	7.7	4.1
Canadian Dollar(FX= 1.3550)									
COMMON STOCKS- CAD									
7759.00	atd	Alimentation Couche-Tard Inc	46.21	358,545.95	59.50	461,660.50	340,721.43	0.9	0.9
8252.00	b188th2	BCE Inc	65.94	544,126.96	59.49	490,911.48	362,309.66	1.0	6.2
5580.00	2170525	Canadian Imperial Bank Comm Toronto O	62.19	347,005.64	54.77	305,616.60	225,555.63	0.6	6.1
4256.00	bj2l575	CGI Inc Cl A	74.14	315,528.35	116.71	496,717.76	366,594.90	1.0	0.0
4119.00	2077303	National Bank Cand Montreal Qu	104.29	429,575.88	91.23	375,776.37	277,335.97	0.8	4.3
3638.00	2754383	Royal Bank of Canada Montreal Que	98.52	358,430.87	127.30	463,117.40	341,796.67	0.9	4.1
7542.00	2566124	Sun Life Financial Inc	70.43	531,183.65	62.85	474,014.70	349,839.26	1.0	4.6
5600.00	2897222	Toronto Dominion Bank Ont	83.65	468,437.09	87.67	490,952.00	362,339.57	1.0	4.1
2606.00	2956662	Weston George Ltd	97.01	252,817.91	167.99	437,781.94	323,098.23	0.9	1.6
				3,605,652.30		3,996,548.75	2,949,591.31	8.2	3.4
CASH AND EQUIVALENTS- CAD									
5430.24	cash	Cash Account - CAD	1.00	5,430.24	1.00	5,430.24	4,007.71	0.0	0.0
23782.29	divacc	Dividend Accrual - CA	1.00	23,782.29	1.00	23,782.29	17,552.15	0.0	0.0
				29,212.53		29,212.53	21,559.86	0.1	0.0
Canadian Dollar Total				3,634,864.83		4,025,761.28	2,971,151.17	8.2	3.4

Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency		
					Total Cost	Price	Market Value	Market Value	% Assets
Egyptian Pound(FX= 24.7550)									
COMMON STOCKS- EGP									
602528.00	6298177	Eastern Tobacco Egp15	12.46	7,506,285.26	14.31	8,622,175.68	348,300.37	1.0	7.0
				7,506,285.26		8,622,175.68	348,300.37	1.0	7.0
CASH AND EQUIVALENTS- EGP									
915842.56	cash	Cash Account - Eg	1.00	915,842.56	1.00	915,842.56	36,996.27	0.1	0.0
				915,842.56		915,842.56	36,996.27	0.1	0.0
Egyptian Pound Total				8,422,127.82		9,538,018.24	385,296.64	1.1	6.3
Danish Krone(FX= 6.9678)									
COMMON STOCKS- DKK									
130.00	4253048	AP Moller-Maersk Ser B DKK	17,865.33	2,322,492.70	15,620.00	2,030,600.00	291,424.18	0.8	16.0
1390.00	b1wt5g2	DSV DKK	1,455.11	2,022,601.29	1,096.50	1,524,135.00	218,738.20	0.6	0.2
3918.00	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	430.72	1,687,559.47	938.00	3,675,084.00	527,434.43	1.5	0.9
				6,032,653.46		7,229,819.00	1,037,596.82	2.9	5.0
Danish Krone Total				6,032,653.46		7,229,819.00	1,037,596.82	2.9	5.0
Euro(FX= 0.9370)									
COMMON STOCKS- EUR									
37180.00	b01zvz5	Acerinox SA EUR	8.77	326,118.66	9.24	343,617.56	366,725.68	1.0	4.4
459.00	b929f46	ASML Holding NV EUR	320.96	147,318.42	503.80	231,244.20	246,795.26	0.7	0.4
4033.00	5756029	Bayer Motoren Werk EUR	72.25	291,375.53	83.38	336,271.54	358,885.64	1.0	4.2
51740.00	5501906	BBVA (Bilb-Viz-Arg) EUR	4.84	250,227.15	5.63	291,503.16	311,106.61	0.9	1.7
1560.00	4163437	Cap Gemini EUR	172.03	268,367.88	155.95	243,282.00	259,642.60	0.7	1.5
18019.00	5842359	Deutsche Telekom NPV (Regd)	15.38	277,127.22	18.64	335,838.12	358,423.08	1.0	3.8
25050.00	4942904	E.On SE NPV	9.44	236,403.34	9.33	233,816.70	249,540.76	0.7	5.2
4000.00	b13x013	Eiffage EUR	86.56	346,221.53	91.92	367,680.00	392,406.31	1.1	3.4
40989.00	7144569	Enel SPA EUR	5.91	242,281.52	5.03	206,174.67	220,039.82	0.6	5.6
4750.00	b0cch46	Heineken Holding EUR	70.30	333,911.48	72.05	342,237.50	365,252.81	1.0	2.3
27604.00	b288c92	Iberdrola SA EUR	7.93	218,858.46	10.93	301,711.72	322,001.69	0.9	3.0

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
66692.00	bd2z8s7	Italgas Spa NPV	5.67	378,339.61	5.19	346,131.48	369,408.66	1.0	4.5
11344.00	bd0q398	Kon Ahold Delhaize EUR	25.26	286,541.97	26.84	304,472.96	324,948.62	0.9	3.5
930.00	4057808	L'Oreal EUR	214.01	199,033.60	333.60	310,248.00	331,112.03	0.9	1.2
740.00	4061412	LVMH Moet Hennessy EUR	614.18	454,496.61	679.90	503,126.00	536,960.99	1.5	0.7
1787.00	4741844	Merck KGAA NPV	115.83	206,986.25	180.90	323,268.30	345,007.94	1.0	0.7
9120.00	bng8pq9	NN Group NV EUR	34.10	310,983.07	38.16	348,019.20	371,423.33	1.0	6.5
20420.00	7107250	Opap(Org Of Footb) EUR (Cr)	12.51	255,540.33	13.23	270,156.60	288,324.50	0.8	6.0
6490.00	4380429	Publicis Groupe SA EUR	54.01	350,527.75	59.42	385,635.80	411,569.63	1.1	4.0
5790.00	5228658	Randstad NV EUR	50.54	292,601.91	56.96	329,798.40	351,977.19	1.0	8.8
14399.00	bywlc68	Relx PLC GBP	17.86	257,192.20	25.84	372,070.16	397,091.70	1.1	1.7
8270.00	5226038	Sampo PLC Ser A NPV	41.99	347,295.19	48.82	403,741.40	430,892.82	1.2	5.8
1858.00	4834108	Schneider Electric EUR	84.51	157,017.11	130.72	242,877.76	259,211.17	0.7	1.8
18720.00	bmd8f98	Stellantis NV EUR	14.95	279,941.53	13.27	248,414.40	265,120.15	0.7	8.5
3372.00	5671519	Wolters Kluwer EUR	51.90	175,002.22	97.76	329,646.72	351,815.31	1.0	1.6
				6,889,710.54		7,950,984.35	8,485,684.29	23.5	3.6

Euro Total				6,889,710.54		7,950,984.35	8,485,684.29	23.5	3.6
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Indian Rupee(FX= 82.7300)

COMMON STOCKS- INR

31340.00	b174733	Allcargo Logistics Inr2	403.75	12,653,509.57	403.45	12,644,123.00	152,836.01	0.4	0.7
6180.00	bmw4cv8	Eicher Motors Inr1	3,837.27	23,714,337.89	3,227.75	19,947,495.00	241,115.62	0.7	0.7
17846.00	6294896	Hcl Technologies Inr2	623.97	11,135,301.83	1,039.30	18,547,347.80	224,191.32	0.6	0.8
16178.00	6205122	Infosys Ltd Inr5	740.38	11,977,900.28	1,508.20	24,399,659.60	294,931.22	0.8	1.4
20910.00	6582483	Sun Pharmaceutical Inr1(Demat)	959.26	20,058,049.06	1,001.40	20,939,274.00	253,103.76	0.7	1.0
6874.00	b01npj1	Tata Consultancy S Inr1	3,415.56	23,478,549.15	3,256.70	22,386,555.80	270,597.80	0.7	1.0
				103,017,647.78		118,864,455.20	1,436,775.72	4.0	1.0

Indian Rupee Total				103,017,647.78		118,864,455.20	1,436,775.72	4.0	1.0
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			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Indonesian Rupiah(FX= 15,567.5945)									
COMMON STOCKS- IDR									
300000.00	b01c1p6	Bank Central Asia Idr62.50	7,391.16	2,217,347,675.31	8,550.00	2,565,000,000.00	164,766.34	0.5	4.0
				2,217,347,675.31		2,565,000,000.00	164,766.34	0.5	4.0
Indonesian Rupiah Total				2,217,347,675.31		2,565,000,000.00	164,766.34	0.5	4.0
Hong Kong Dollar(FX= 7.8049)									
COMMON STOCKS- HKD									
277800.00	b0y91c1	China National Bui H CNY	9.83	2,729,969.69	6.41	1,780,698.00	228,149.83	0.6	10.8
224060.00	b0b8z18	Cosco Shipping Hld H CNY	13.58	3,041,683.61	7.96	1,783,517.60	228,511.09	0.6	10.9
92080.00	6491318	Kingboard Chemical HKD	37.67	3,468,489.20	24.85	2,288,188.00	293,171.38	0.8	3.9
322300.00	6706250	PICC Property & CA H CNY	7.47	2,406,434.03	7.41	2,388,243.00	305,990.81	0.8	4.2
18680.00	6859927	Sun Hung Kai Prop NPV	112.93	2,109,482.01	106.80	1,995,024.00	255,610.09	0.7	4.6
11850.00	bmmv2k8	Tencent Holdings Ltd Hkd0.00002	393.65	4,664,774.37	334.00	3,957,900.00	507,101.26	1.4	0.3
				18,420,832.91		14,193,570.60	1,818,534.47	5.0	4.8
CASH AND EQUIVALENTS- HKD									
446359.11	cash	Cash Account - HKD	1.00	446,359.11	1.00	446,359.11	57,189.23	0.2	0.0
27624.00	divacc	Dividend Accrual - HK	1.00	27,624.00	1.00	27,624.00	3,539.29	0.0	0.0
				473,983.11		473,983.11	60,728.53	0.2	0.0
Hong Kong Dollar Total				18,894,816.02		14,667,553.71	1,879,262.99	5.2	4.6
Japanese Yen(FX= 131.9450)									
COMMON STOCKS- JPY									
3780.00	6870490	Advantest Corp NPV	9,886	37,370,495	8,480	32,054,400	242,937.59	0.7	0.7
18440.00	6985383	Astellas Pharma NPV	2,048	37,766,066	2,007	36,999,860	280,418.81	0.8	2.0
8400.00	6132101	Bridgestone Corp NPV	3,466	29,116,274	4,691	39,404,400	298,642.62	0.8	2.2
9510.00	byp97j7	Dexerials Corp NPV	3,737	35,539,214	2,550	24,250,500	183,792.49	0.5	2.5
5860.00	b3ff8w8	Hoshizaki Corp NPV	4,060	23,793,158	4,655	27,278,300	206,739.93	0.6	2.6
10460.00	6499550	Kyowa Hakko Kirin NPV	3,313	34,650,042	3,020	31,589,200	239,411.88	0.7	1.3

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
24720.00	6569464	Marubeni Corp NPV	1,544	38,171,796	1,515	37,450,800	283,836.45	0.8	2.3
7200.00	6641588	Nissan Chemical Co NPV	7,389	53,198,248	5,780	41,616,000	315,404.15	0.9	2.7
10650.00	b1cwjm5	Nomura Real Estate Inc NPV	3,608	38,424,356	2,830	30,139,500	228,424.72	0.6	2.8
16700.00	6661144	ORIX Corp NPV	2,274	37,981,631	2,119	35,378,950	268,134.07	0.7	4.2
7810.00	bqrrz00	Recruit Holdings Co L NPV	4,156	32,460,381	4,177	32,622,370	247,242.18	0.7	0.7
3030.00	6804682	Shionogi & Co NPV	6,365	19,286,400	6,586	19,955,580	151,241.65	0.4	1.8
5920.00	b62g7k6	Sompo Holdings Inc NPV	6,298	37,283,614	5,860	34,691,200	262,921.67	0.7	2.6
16560.00	6858946	Sumitomo Corp NPV	2,289	37,912,464	2,196	36,365,760	275,613.02	0.8	4.1
12900.00	6985264	Yamaha Motor Co NPV	2,839	36,620,323	3,010	38,829,000	294,281.71	0.8	3.8
10770.00	b292rc1	ZOZO, Inc.	2,708	29,165,504	3,260	35,110,200	266,097.24	0.7	0.9
				558,739,967		533,736,020	4,045,140.17	11.2	2.4
CASH AND EQUIVALENTS- JPY									
1882590.00	divacc	Dividend Accrual - Jp	1	1,882,590	1	1,882,590	14,267.99	0.0	0.0
				1,882,590		1,882,590	14,267.99	0.0	0.0
Japanese Yen Total				560,622,557		535,618,610	4,059,408.16	11.2	2.4
Malaysian Ringgit(FX= 4.4050)									
COMMON STOCKS- MYR									
178710.00	b012w42	Public Bank Bhd NPV	4.46	796,708.51	4.32	772,027.20	175,261.57	0.5	3.5
				796,708.51		772,027.20	175,261.57	0.5	3.5
CASH AND EQUIVALENTS- MYR									
7148.40	cash	Cash Account - My	1.00	7,148.40	1.00	7,148.40	1,622.79	0.0	0.0
				7,148.40		7,148.40	1,622.79	0.0	0.0
Malaysian Ringgit Total				803,856.91		779,175.60	176,884.36	0.5	3.5

		Local Currency					Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Mexican Peso(FX= 19.4872)									
COMMON STOCKS- MXN									
42780.00	2421041	Gpo Fin Banorte NPV Series O	93.19	3,986,719.26	139.91	5,985,349.80	307,141.84	0.8	0.0
				3,986,719.26		5,985,349.80	307,141.84	0.8	0.0
		Mexican Peso Total		3,986,719.26		5,985,349.80	307,141.84	0.8	0.0
Qatari Rial(FX= 3.6417)									
COMMON STOCKS- QAR									
70081.00	6673570	INDUSTRIES OF QATA	15.46	1,083,767.51	12.81	897,737.61	246,512.70	0.7	4.7
				1,083,767.51		897,737.61	246,512.70	0.7	4.7
		Qatari Rial Total		1,083,767.51		897,737.61	246,512.70	0.7	4.7
Polish Zloty(FX= 4.3862)									
COMMON STOCKS- PLN									
11350.00	5978953	Asseco Poland SA Pln1.00	74.58	846,488.23	72.60	824,010.00	187,862.07	0.5	4.2
				846,488.23		824,010.00	187,862.07	0.5	4.2
		Polish Zloty Total		846,488.23		824,010.00	187,862.07	0.5	4.2
Norwegian Krone(FX= 9.8510)									
COMMON STOCKS- NOK									
17750.00	b4ph0c5	Gjensidige Forsikr NOK	204.42	3,628,515.00	192.20	3,411,550.00	346,315.09	1.0	4.0
7720.00	7751259	Yara International NOK	477.26	3,684,424.68	430.60	3,324,232.00	337,451.22	0.9	7.0
				7,312,939.68		6,735,782.00	683,766.32	1.9	5.5
		Norwegian Krone Total		7,312,939.68		6,735,782.00	683,766.32	1.9	5.5

Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency			Curr. Yield
					Total Cost	Price	Market Value	Market Value	% Assets	
Turkish Lira(FX= 18.7195)										
COMMON STOCKS- TRY										
27050.00	b03my33	Tofas Otomobil Fab Try1		91.27	2,468,977.88	165.70	4,482,185.00	239,439.35	0.7	1.1
					2,468,977.88		4,482,185.00	239,439.35	0.7	1.1
Turkish Lira Total					2,468,977.88		4,482,185.00	239,439.35	0.7	1.1
Thai Baht(FX= 34.6350)										
COMMON STOCKS- THB										
40300.00	b0166d1	Bumrungrad Hoptl THB (Local)		226.24	9,117,273.73	212.00	8,543,600.00	246,675.33	0.7	1.5
					9,117,273.73		8,543,600.00	246,675.33	0.7	1.5
Thai Baht Total					9,117,273.73		8,543,600.00	246,675.33	0.7	1.5
Singapore Dollar(FX= 1.3412)										
COMMON STOCKS- SGD										
181860.00	byyfhz2	Frasers Log & Com NPV Units (REIT)		1.45	263,560.21	1.16	210,957.60	157,290.19	0.4	5.5
					263,560.21		210,957.60	157,290.19	0.4	5.5
Singapore Dollar Total					263,560.21		210,957.60	157,290.19	0.4	5.5
South Korean Won(FX= 1,264.5007)										
COMMON STOCKS- KRW										
37851.00	bb96z33	Jb Financial Group KRW		7,661.15	289,982,101.00	7,890.00	298,644,390.00	236,175.87	0.7	2.3
4560.00	6490928	Kia Motors Corp KRW		81,131.98	369,961,826.00	59,300.00	270,408,000.00	213,845.79	0.6	1.5
9640.00	6505316	KT Corporation KRW		36,859.53	355,325,909.00	33,800.00	325,832,000.00	257,676.55	0.7	3.3
3780.00	6175076	KT&G Corporation KRW		94,097.68	355,689,215.00	91,500.00	345,870,000.00	273,523.13	0.8	5.2
7365.00	6771720	Samsung Electronic KRW		70,107.88	516,344,510.00	55,300.00	407,284,500.00	322,091.34	0.9	2.6
					1,887,303,561.00		1,648,038,890.00	1,303,312.68	3.6	3.0

Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency		
					Total Cost	Price	Market Value	Market Value	% Assets
CASH AND EQUIVALENTS- KRW									
291.00	cash	Cash Account - KRW	1.00	291.00	1.00	291.00	0.23	0.0	0.0
52895165.00	divacc	Dividend Accrual - Kr	1.00	52,895,165.00	1.00	52,895,165.00	41,830.89	0.1	0.0
				52,895,456.00		52,895,456.00	41,831.12	0.1	0.0
South Korean Won Total				1,940,199,017.00		1,700,934,346.00	1,345,143.81	3.7	2.9
Swedish Krona(FX= 10.4195)									
COMMON STOCKS- SEK									
24680.00	4813345	Skand Enskilda Bkn Ser A NPV	115.55	2,851,659.65	119.95	2,960,366.00	284,117.86	0.8	5.0
				2,851,659.65		2,960,366.00	284,117.86	0.8	5.0
Swedish Krona Total				2,851,659.65		2,960,366.00	284,117.86	0.8	5.0
Swiss Franc(FX= 0.9252)									
COMMON STOCKS- CHF									
1080.00	b142s60	Kuehne&Nagel Intl Chf1 (Regd)	243.35	262,812.73	215.20	232,416.00	251,206.23	0.7	2.8
5417.00	7123870	Nestle SA CHF (Regd)	102.75	556,604.22	107.14	580,377.38	627,299.37	1.7	2.5
5116.00	7103065	Novartis AG CHF (Regd)	84.33	431,451.57	83.59	427,646.44	462,220.54	1.3	3.4
1460.00	7110388	Roche Holdings AG Genusscheine NPV	273.15	398,802.06	290.50	424,130.00	458,419.80	1.3	3.0
22766.00	brjl176	UBS Group AG CHF (Regd)	12.58	286,408.89	17.21	391,689.03	423,356.06	1.2	2.7
1030.00	5983816	Zurich Insurance CHF	318.96	328,526.10	442.30	455,569.00	492,400.56	1.4	4.3
				2,264,605.57		2,511,827.85	2,714,902.56	7.5	3.1
Swiss Franc Total				2,264,605.57		2,511,827.85	2,714,902.56	7.5	3.1

			Local Currency				Reporting Currency			
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield	
Taiwan Dollar(FX= 30.7355)										
COMMON STOCKS- TWD										
29320.00	6324500	Evergreen Marine C TWD	185.71	5,444,902.00	163.00	4,779,160.00	155,493.16	0.4	11.0	
61200.00	6336055	Feng Tay Entrprise TWD	192.30	11,768,818.00	206.50	12,637,800.00	411,179.26	1.1	2.0	
11460.00	6372480	Mediatek Inc TWD	731.00	8,377,255.00	625.00	7,162,500.00	233,036.72	0.6	11.7	
41000.00	b118753	Nan Ya Printed Cir TWD	273.26	11,203,702.00	227.00	9,307,000.00	302,809.45	0.8	4.4	
34640.00	6889106	Taiwan Semicon Man TWD	279.48	9,681,248.00	448.50	15,536,040.00	505,475.43	1.4	2.5	
				46,475,925.00		49,422,500.00	1,607,994.01	4.4	4.9	
CASH AND EQUIVALENTS- TWD										
0.87	cash	Cash Account - TWD	1.00	0.87	1.00	0.87	0.03	0.0	0.0	
75255.40	divacc	Dividend Accrual - TW	1.00	75,255.40	1.00	75,255.40	2,448.48	0.0	0.0	
				75,256.27		75,256.27	2,448.51	0.0	0.0	
Taiwan Dollar Total				46,551,181.27		49,497,756.27	1,610,442.53	4.5	4.9	
South African Rand(FX= 17.0150)										
COMMON STOCKS- ZAR										
17780.00	6100089	Bidvest Group Ord Zar0.05	225.14	4,003,043.97	214.39	3,811,854.20	224,029.04	0.6	2.8	
1870.00	6622691	Naspers N ZAR	2,408.50	4,503,901.98	2,824.34	5,281,515.80	310,403.51	0.9	0.3	
21812.00	6801575	Shoprite Holdings Ltd Zar0.01134	144.59	3,153,812.90	226.00	4,929,512.00	289,715.66	0.8	2.6	
25739.00	b030gj7	Standard Bank Gr Ltd ZAR	182.47	4,696,683.54	167.79	4,318,746.81	253,819.97	0.7	5.2	
				16,357,442.39		18,341,628.81	1,077,968.19	3.0	2.6	
South African Rand Total				16,357,442.39		18,341,628.81	1,077,968.19	3.0	2.6	
Total Portfolio			4,968,340,335.79			36,183,886.98			100.0	3.3

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
US Dollar								
12/6/2022	12/8/2022	4960.00	yumc	Yum China Holdings Inc	1.00000	57.07	283,074.64	283,074.64
US Dollar Total							283,074.64	283,074.64
Australian Dollar								
12/6/2022	12/8/2022	11870.00	6981239	Woolworths Group Ltd NPV	1.49198	34.78	412,842.83	276,707.83
Australian Dollar Total							412,842.83	276,707.83
British Pound Sterling								
12/6/2022	12/8/2022	5180.00	3208986	Next GBP	0.81813	58.81	304,644.49	372,366.85
British Pound Sterling Total							304,644.49	372,366.85
Hong Kong Dollar								
12/6/2022	12/8/2022	2150.00	bmmv2k8	Tencent Holdings Ltd Hkd0.00002	7.77440	308.41	663,080.01	85,290.18
Hong Kong Dollar Total							663,080.01	85,290.18
Japanese Yen								
12/6/2022	12/8/2022	24720.00	6569464	Marubeni Corp NPV	136.65500	1,544.17	38,171,796.00	279,329.67
12/15/2022	12/19/2022	3780.00	6870490	Advantest Corp NPV	137.54000	9,886.37	37,370,495.00	271,706.38
12/15/2022	12/19/2022	16560.00	6858946	Sumitomo Corp NPV	137.54000	2,289.40	37,912,464.00	275,646.82
Japanese Yen Total							113,454,755.00	826,682.87
South Korean Won								
12/15/2022	12/19/2022	9640.00	6505316	KT Corporation KRW	1303.15000	36,859.53	355,325,909.00	272,666.93
South Korean Won Total							355,325,909.00	272,666.93
Taiwan Dollar								
12/6/2022	12/8/2022	11460.00	6372480	Mediatek Inc TWD	30.64150	731.00	8,377,255.00	273,395.72
12/6/2022	12/8/2022	3500.00	6889106	Taiwan Semicon Man TWD	30.64150	488.39	1,709,348.00	55,785.39
12/15/2022	12/19/2022	49200.00	6336055	Feng Tay Entrprise TWD	30.61450	192.63	9,477,414.00	309,572.72
12/15/2022	12/19/2022	41000.00	b118753	Nan Ya Printed Cir TWD	30.61450	273.26	11,203,702.00	365,960.64
12/19/2022	12/21/2022	12000.00	6336055	Feng Tay Entrprise TWD	30.73300	190.95	2,291,404.00	74,558.42
Taiwan Dollar Total							33,059,123.00	1,079,272.89

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Brazilian Real								
12/14/2022	12/16/2022	78230.00	b1ybrg0	Cia Energ Mg-Cemig Prf Brl5.00	5.32420	10.45	817,386.44	153,522.87
12/14/2022	12/16/2022	3800.00	b1ybrg0	Cia Energ Mg-Cemig Prf Brl5.00	5.32420	10.45	39,704.31	7,457.33
Brazilian Real Total							857,090.75	160,980.19
British Pound Sterling								
12/6/2022	12/8/2022	1470.00	bjvnss4	Ferguson PLC (New) GBP	0.81813	92.83	136,453.43	166,786.98
12/6/2022	12/8/2022	1149.00	bjvnss4	Ferguson PLC (New) GBP	0.81813	92.83	106,656.45	130,366.14
12/6/2022	12/8/2022	500.00	bjvnss4	Ferguson PLC (New) GBP	0.81813	92.83	46,412.73	56,730.26
12/6/2022	12/8/2022	90.00	bjvnss4	Ferguson PLC (New) GBP	0.81813	92.83	8,354.29	10,211.45
British Pound Sterling Total							297,876.90	364,094.83
Canadian Dollar								
12/6/2022	12/8/2022	3700.00	2076009	Bank Montreal Que	1.36485	131.80	487,663.60	357,301.97
12/6/2022	12/8/2022	1900.00	2347200	Fortis Inc	1.36485	54.29	103,143.41	75,571.24
12/6/2022	12/8/2022	500.00	2347200	Fortis Inc	1.36485	54.29	27,143.00	19,887.17
12/6/2022	12/8/2022	100.00	2347200	Fortis Inc	1.36485	54.29	5,428.60	3,977.43
12/6/2022	12/8/2022	667.00	2347200	Fortis Inc	1.36485	54.29	36,208.77	26,529.49
12/6/2022	12/8/2022	300.00	2347200	Fortis Inc	1.36485	54.29	16,285.80	11,932.30
12/6/2022	12/8/2022	883.00	2347200	Fortis Inc	1.36485	54.29	47,934.55	35,120.75
12/6/2022	12/8/2022	83.00	2347200	Fortis Inc	1.36485	54.29	4,505.74	3,301.27
12/6/2022	12/8/2022	490.00	2956662	Weston George Ltd	1.36485	171.65	84,110.68	61,626.32
12/6/2022	12/8/2022	20.00	2956662	Weston George Ltd	1.36485	171.65	3,433.09	2,515.36
12/14/2022	12/16/2022	4810.00	2583952	Metro Inc	1.35620	77.83	374,351.60	276,029.79
12/14/2022	12/16/2022	800.00	2583952	Metro Inc	1.35620	77.83	62,262.22	45,909.32
12/14/2022	12/16/2022	172.00	2583952	Metro Inc	1.35620	77.83	13,386.38	9,870.51
12/14/2022	12/16/2022	4110.00	2381093	Telus Corporation	1.35620	27.83	114,363.19	84,326.20
12/14/2022	12/16/2022	1500.00	2381093	Telus Corporation	1.35620	27.83	41,738.39	30,775.98
12/14/2022	12/16/2022	2920.00	2381093	Telus Corporation	1.35620	27.83	81,250.74	59,910.59
12/14/2022	12/16/2022	4650.00	2381093	Telus Corporation	1.35620	27.83	129,389.02	95,405.56
12/14/2022	12/16/2022	2800.00	2381093	Telus Corporation	1.35620	27.83	77,911.66	57,448.50
12/14/2022	12/16/2022	346.00	2381093	Telus Corporation	1.35620	27.83	9,627.66	7,099.00
Canadian Dollar Total							1,720,138.10	1,264,538.75

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Danish Krone								
12/6/2022	12/8/2022	460.00	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	7.08210	894.46	411,452.98	58,097.60
Danish Krone Total							411,452.98	58,097.60
Euro								
12/6/2022	12/8/2022	1950.00	5842359	Deutsche Telekom NPV (Regd)	0.95215	19.52	38,071.95	39,985.08
12/6/2022	12/8/2022	350.00	4741844	Merck KGAA NPV	0.95215	175.15	61,302.31	64,382.77
12/6/2022	12/8/2022	860.00	5671519	Wolters Kluwer EUR	0.95215	104.50	89,870.14	94,386.14
12/14/2022	12/16/2022	1820.00	bd0q398	Kon Ahold Delhaize EUR	0.93919	27.74	50,493.62	53,763.06
Euro Total							239,738.02	252,517.04
Japanese Yen								
12/15/2022	12/19/2022	9000.00	6595179	Misumi Group Inc NPV	137.54000	3,265.67	29,391,030.80	213,690.79
12/15/2022	12/19/2022	1900.00	6595179	Misumi Group Inc NPV	137.54000	3,265.67	6,204,773.17	45,112.50
12/15/2022	12/19/2022	300.00	6595179	Misumi Group Inc NPV	137.54000	3,265.67	979,701.03	7,123.03
12/15/2022	12/19/2022	12570.00	6658801	Olympus Corp NPV	137.54000	2,631.96	33,083,722.00	240,538.91
Japanese Yen Total							69,659,227.00	506,465.22
Mexican Peso								
12/15/2022	12/19/2022	260500.00	2667470	America Movil SAB Ser 'L' NPV (L/Vtg)	19.81000	17.89	4,659,305.87	235,199.69
12/15/2022	12/19/2022	39540.00	2667470	America Movil SAB Ser 'L' NPV (L/Vtg)	19.81000	17.89	707,212.87	35,699.79
12/15/2022	12/19/2022	7100.00	2667470	America Movil SAB Ser 'L' NPV (L/Vtg)	19.81000	17.89	126,990.68	6,410.43
Mexican Peso Total							5,493,509.42	277,309.92
Turkish Lira								
12/2/2022	12/6/2022	4750.00	b03my33	Tofas Otomobil Fab Try1	18.63800	138.50	657,876.43	35,297.59
Turkish Lira Total							657,876.43	35,297.59
Thai Baht								
12/6/2022	12/8/2022	39680.00	6412568	Advanced Info Serv THB (Local)	35.04000	184.44	7,318,607.87	208,864.38
12/6/2022	12/8/2022	900.00	6412568	Advanced Info Serv THB (Local)	35.04000	184.44	165,996.65	4,737.35
Thai Baht Total							7,484,604.52	213,601.73

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Swiss Franc								
12/6/2022	12/8/2022	4330.00	brjl176	UBS Group AG CHF (Regd)	0.93995	17.41	75,405.41	80,222.79
Swiss Franc Total							75,405.41	80,222.79

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- AUD				
12/29/2022	2/24/2023	b03fyz4	Goodman Group NPV (Stapled Units)	869.04
				869.04
COMMON STOCKS- BRL				
12/2/2022	1/2/2023	b00fm53	Bco Bradesco SA Prf NPV	230.42
12/29/2022	12/29/2022	b1ybrg0	Cia Energ Mg-Cemig Prf Brl5.00	2.24
				232.66
COMMON STOCKS- GBP				
12/8/2022	12/8/2022	bjvnss4	Ferguson PLC (New) GBP	-6,129.19
12/8/2022	12/8/2022	bjvnss4	Ferguson PLC (New) GBP	6,273.47
				144.28
COMMON STOCKS- CAD				
12/1/2022	12/1/2022	2347200	Fortis Inc	-1,809.07
12/8/2022	1/3/2023	2381093	Telus Corporation	4,219.40
12/14/2022	1/1/2023	2956662	Weston George Ltd	1,268.22
12/14/2022	1/16/2023	b188th2	BCE Inc	5,597.88
12/22/2022	2/1/2023	2077303	National Bank Cand Montreal Qu	2,925.23
12/23/2022	1/27/2023	2170525	Canadian Imperial Bank Comm Toronto O	3,491.22
				15,692.89
COMMON STOCKS- EUR				
12/1/2022	12/5/2022	4061412	LVMH Moet Hennessy EUR	3,880.01
12/5/2022	12/5/2022	4061412	LVMH Moet Hennessy EUR	-584.28
				3,295.73
COMMON STOCKS- IDR				
12/2/2022	12/20/2022	b01c1p6	Bank Central Asia Idr62.50	578.51
				578.51
COMMON STOCKS- HKD				
12/6/2022	1/6/2023	6491318	Kingboard Chemical HKD	3,553.20

Ex-Date	Pay-Date	Symbol	Security	Amount
				3,553.20
COMMON STOCKS- JPY				
12/5/2022	12/5/2022	6641588	Nissan Chemical Co NPV	3,698.00
12/6/2022	12/6/2022	6595179	Misumi Group Inc NPV	-47.54
12/6/2022	12/6/2022	6641588	Nissan Chemical Co NPV	-3,688.12
12/29/2022	3/24/2023	6132101	Bridgestone Corp NPV	5,359.35
12/29/2022	3/28/2023	6499550	Kyowa Hakko Kirin NPV	1,884.33
12/29/2022	3/24/2023	6985264	Yamaha Motor Co NPV	5,567.65
12/29/2022	3/4/2023	b3ff8w8	Hoshizaki Corp NPV	1,319.57
				14,093.25
COMMON STOCKS- MYR				
12/14/2022	12/23/2022	b012w42	Public Bank Bhd NPV	1,627.78
				1,627.78
COMMON STOCKS- MXN				
12/6/2022	12/8/2022	2421041	Gpo Fin Banorte NPV Series O	12,563.43
				12,563.43
COMMON STOCKS- NOK				
12/7/2022	12/15/2022	7751259	Yara International NOK	7,710.82
12/15/2022	12/15/2022	7751259	Yara International NOK	-1,962.33
				5,748.49
COMMON STOCKS- KRW				
12/28/2022	5/2/2023	6175076	KT&G Corporation KRW	14,319.31
12/28/2022	5/2/2023	6490928	Kia Motors Corp KRW	10,796.31
12/28/2022	4/27/2023	6505316	KT Corporation KRW	14,531.13
12/28/2022	4/17/2023	6771720	Samsung Electronic KRW	2,098.31
				41,745.06
COMMON STOCKS- TWD				
12/15/2022	1/12/2023	6889106	Taiwan Semicon Man TWD	2,458.16

Ex-Date	Pay-Date	Symbol	Security	Amount
				2,458.16
AMERICAN DEPOSITORY RECEIPTS				
12/1/2022	12/16/2022	ntes	Netease Inc Sp ADR	1,496.45
				1,496.45
CASH AND EQUIVALENTS				
12/1/2022	12/1/2022	cash	Cash Account - USD	390.16
				390.16
CASH AND EQUIVALENTS- KRW				
12/28/2022	12/28/2022	cash	Cash Account - KRW	0.23
				0.23
EXPENSE ACCOUNTS				
12/14/2022	12/14/2022	miscfee	Miscellaneous Fees	1,816.57
				1,816.57
NET INCOME				102,672.75