



ATIVO
CAPITAL

Monthly Report

Account

12/31/2023

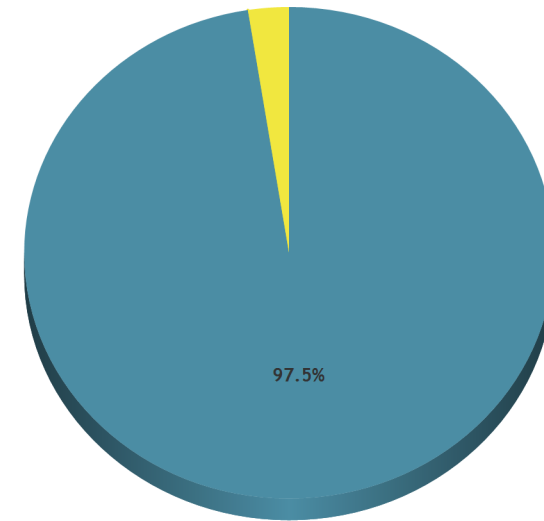
New York City Teachers Retirement System



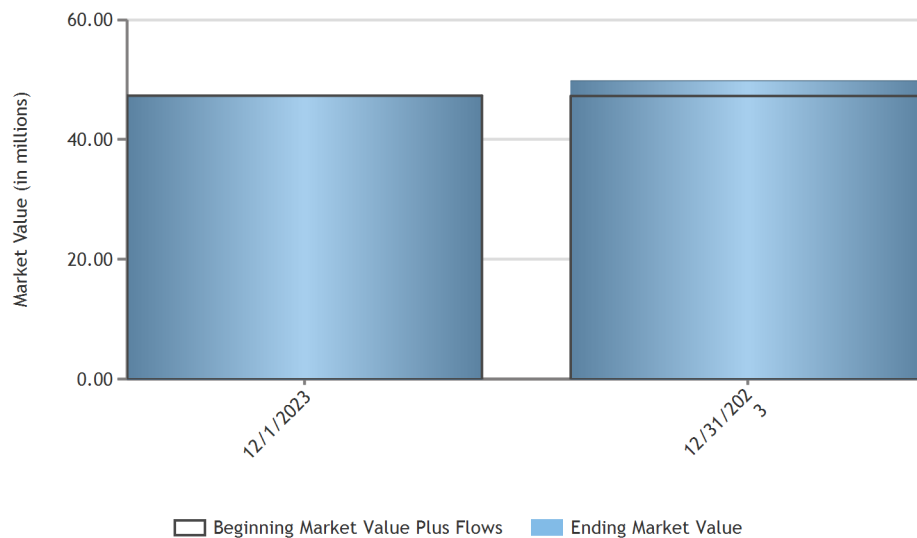
Activity Summary

	Month to Date	Year to Date
Beginning Value	47,208,358.56	36,183,886.97
Net Contributions/Withdrawals	-70,508.82	5,736,394.23
Realized Gains	43,632.87	18,837.83
Unrealized Gains	2,535,676.22	6,015,645.20
Income Received	104,105.86	1,866,500.46
Ending Value	49,821,264.69	49,821,264.69

Portfolio Allocation as of 12/31/2023

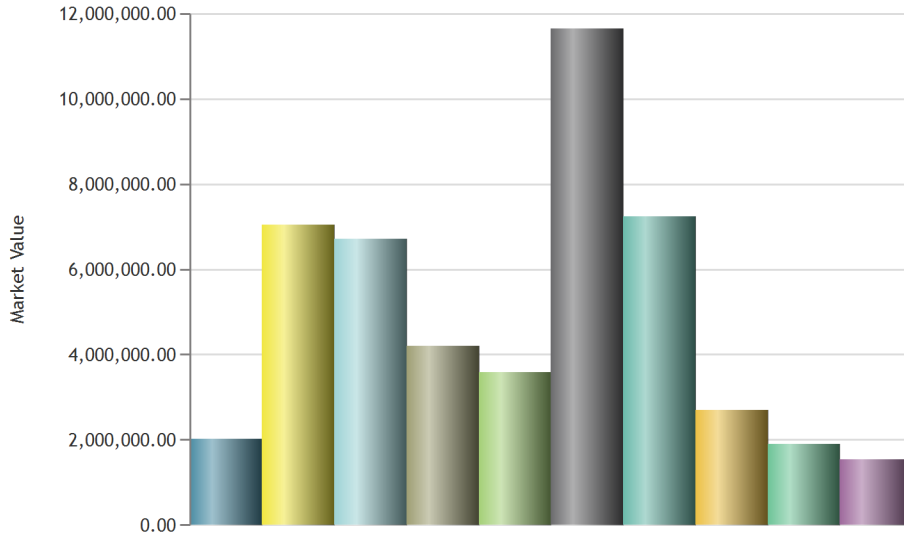


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	48,583,275.45	97.5	3.1
Cash and Equivalents	1,237,989.24	2.5	2.8
Total	49,821,264.69	100.0	3.1

Portfolio Allocation as of 12/31/2023

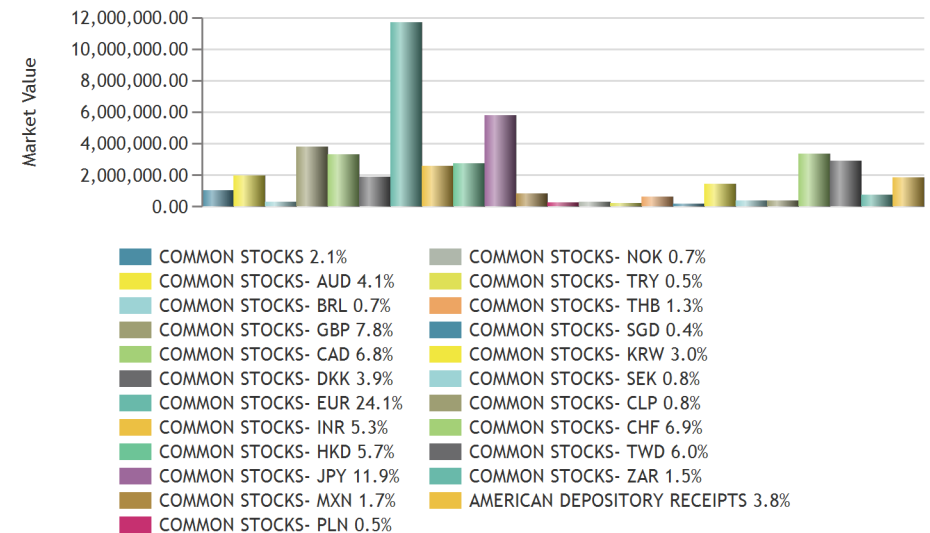


Industry Sector	Market Value	% Equity	% Assets
MATERIALS	2,022,046.16	4.2	4.1
INDUSTRIALS	7,043,092.02	14.5	14.1
CONSUMER DISCRETIONARY	6,714,136.57	13.8	13.5
CONSUMER STAPLES	4,200,513.28	8.6	8.4
HEALTHCARE	3,578,960.23	7.4	7.2
FINANCIALS	11,643,788.43	24.0	23.4
INFORMATION TECHNOLOGY	7,248,137.32	14.9	14.5
COMMUNICATION SERVICES	2,702,847.70	5.6	5.4
UTILITIES	1,895,367.25	3.9	3.8
REAL ESTATE	1,534,386.48	3.2	3.1
Equity Total	48,583,275.45	100.0	97.5

Top 10 Holdings

Symbol	Security	Market Value	% Assets
6889106	Taiwan Semicon Man TWD	940,862.55	1.9
bp6kmj1	Novo Nordisk As Ser'b'dkk0.1	800,269.93	1.6
brjl176	UBS Group AG CHF (Regd)	740,407.06	1.5
7123870	Nestle SA CHF (Regd)	690,152.76	1.4
b929f46	ASML Holding NV EUR	639,330.96	1.3
6771720	Samsung Electronic KRW	626,890.67	1.3
6086253	Fortescue Metals G NPV	619,815.86	1.2
rdy	Dr Reddys Laboratories Ltd ADR	591,430.00	1.2
bmmv2k8	Tencent Holdings Ltd Hkd0.00002	570,765.12	1.1
b44tx8	Pandora AS DKK	568,354.04	1.1
Top 10 Holdings Total		6,788,278.96	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									
3176.00	chkp	Check Point Software Tech Ltd	119.40	379,203.15	152.79	485,261.04	485,261.04	1.0	0.0
2010.00	bap	Credicorp Ltd	146.48	294,432.88	149.93	301,359.30	301,359.30	0.6	4.5
5760.00	yumc	Yum China Holdings Inc	57.76	332,703.20	42.43	244,396.80	244,396.80	0.5	1.2
				1,006,339.23		1,031,017.14	1,031,017.14	2.1	1.6
AMERICAN DEPOSITORY RECEIPTS									
3232.00	baba	Alibaba Group Holding Ltd Sp ADS	197.49	638,276.72	77.51	250,512.32	250,512.32	0.5	1.3
8500.00	rdy	Dr Reddys Laboratories Ltd ADR	57.47	488,527.28	69.58	591,430.00	591,430.00	1.2	0.6
4820.00	hdb	HDFC Bank Ltd ADR Reps 3	69.47	334,860.34	67.11	323,470.20	323,470.20	0.6	0.9
3960.00	ntes	Netease Inc Sp ADR	73.00	289,077.92	93.16	368,913.60	368,913.60	0.7	1.9
17480.00	vips	Vipshop Holdings Limited Sponsored ADSA	11.20	195,837.27	17.76	310,444.80	310,444.80	0.6	0.0
				1,946,579.53		1,844,770.92	1,844,770.92	3.7	0.9
CASH AND EQUIVALENTS									
	cash	Cash Account - USD		1,090,006.45		1,090,006.45	1,090,006.45	2.2	3.2
	divacc	Dividend Accrual - US		3,232.00		3,232.00	3,232.00	0.0	0.0
				1,093,238.45		1,093,238.45	1,093,238.45	2.2	3.2
US Dollar Total				4,046,157.21		3,969,026.51	3,969,026.51	8.0	1.7
Australian Dollar(FX= 1.4655)									
COMMON STOCKS- AUD									
22520.00	6065586	Aust & NZ Bank Group NPV	25.78	580,575.94	25.92	583,718.40	398,300.13	0.8	6.0
31301.00	6086253	Fortescue Metals G NPV	14.50	453,920.38	29.02	908,355.02	619,815.86	1.2	1.5
17970.00	b03fyz4	Goodman Group NPV (Stapled Units)	20.84	374,561.94	25.30	454,641.00	310,224.19	0.6	1.2
2870.00	b28ytc2	Macquarie Group Ltd NPV	166.73	478,525.38	183.63	527,018.10	359,610.69	0.7	3.4
13290.00	6821120	Sonic Healthcare NPV	33.99	451,673.23	32.08	426,343.20	290,915.19	0.6	2.9
				2,339,256.87		2,900,075.72	1,978,866.07	4.0	2.9

			Local Currency		Reporting Currency				
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- AUD									
28487.30	cash	Cash Account - AUD	1.00	28,487.30	1.00	28,487.30	19,438.30	0.0	0.0
1482.52	divacc	Dividend Accrual - Au	1.00	1,482.52	1.00	1,482.52	1,011.60	0.0	0.0
				29,969.82		29,969.82	20,449.90	0.0	0.0
Australian Dollar Total				2,369,226.69		2,930,045.54	1,999,315.97	4.0	2.9
Brazilian Real(FX= 4.8576)									
COMMON STOCKS- BRL									
45880.00	b9n3sq0	BB Seguridade Part NPV	36.76	1,686,325.17	33.65	1,543,862.00	317,824.03	0.6	5.8
				1,686,325.17		1,543,862.00	317,824.03	0.6	5.8
CASH AND EQUIVALENTS- BRL									
25234.21	cash	Cash Account - BRL	1.00	25,234.21	1.00	25,234.21	5,194.79	0.0	0.0
				25,234.21		25,234.21	5,194.79	0.0	0.0
Brazilian Real Total				1,711,559.38		1,569,096.21	323,018.82	0.6	5.7
British Pound Sterling(FX= 0.7844)									
COMMON STOCKS- GBP									
3030.00	0989529	AstraZeneca USD	111.55	338,004.36	106.00	321,180.00	409,440.15	0.8	2.1
51333.00	bvyvfw2	Auto Trader Group GBP	5.17	265,559.27	7.21	370,316.26	472,079.04	0.9	0.9
8960.00	0237400	Diageo Ord Gbp0.28 101/108	37.78	338,517.38	28.56	255,897.60	326,218.17	0.7	2.6
10608.00	b19nlv4	Experian Ord USD	20.95	222,258.93	32.02	339,668.16	433,008.85	0.9	1.1
48800.00	b17bbq5	Investec Ord GBP	5.42	264,254.49	5.32	259,518.40	330,833.96	0.7	5.2
97363.00	0560399	Legal & General Gp Ord GBP	2.84	276,993.84	2.51	244,478.49	311,661.09	0.6	7.3
5220.00	3208986	Next GBP	60.45	315,532.61	81.18	423,759.60	540,208.58	1.1	2.4
6029.00	0718875	Rio Tinto GBP	46.51	280,392.16	58.42	352,214.18	449,002.51	0.9	9.9
19275.00	b1n7z09	Safestore Holdings GBP	9.76	188,197.27	8.84	170,391.00	217,214.38	0.4	2.8
6540.00	b10rzp7	Unilever PLC GBP	42.43	277,469.59	38.00	248,520.00	316,813.20	0.6	3.9
				2,767,179.89		2,985,943.70	3,806,479.93	7.6	3.7

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- GBP									
7564.00	cash	Cash Account - GBP	1.00	7,564.00	1.00	7,564.00	9,642.58	0.0	0.0
3445.20	divacc	Dividend Accrual - GB	1.00	3,445.20	1.00	3,445.20	4,391.94	0.0	0.0
				11,009.20		11,009.20	14,034.52	0.0	0.0
British Pound Sterling Total				2,778,189.09		2,996,952.90	3,820,514.45	7.7	3.7
Canadian Dollar(FX= 1.3186)									
COMMON STOCKS- CAD									
8959.00	bl56kn2	Alimentation Couche-Tard Inc	48.25	432,307.74	78.03	699,070.77	530,161.36	1.1	0.9
6480.00	2170525	Canadian Imperial Bank Comm Toronto O	62.16	402,804.09	63.80	413,424.00	313,532.53	0.6	5.5
4436.00	bj2l575	CGI Inc Cl A	81.94	363,482.92	141.95	629,690.20	477,544.52	1.0	0.0
4719.00	2077303	National Bank Cand Montreal Qu	103.92	490,388.33	101.00	476,619.00	361,458.36	0.7	4.2
4238.00	2754383	Royal Bank of Canada Montreal Que	104.34	442,177.07	134.00	567,892.00	430,677.99	0.9	4.1
8742.00	2566124	Sun Life Financial Inc	70.20	613,665.07	68.72	600,750.24	455,597.03	0.9	4.5
6500.00	2897222	Toronto Dominion Bank Ont	84.99	552,428.47	85.62	556,530.00	422,061.28	0.8	4.6
2486.00	2956662	Weston George Ltd	106.03	263,599.18	164.50	408,947.00	310,137.27	0.6	1.7
				3,560,852.87		4,352,923.21	3,301,170.34	6.6	3.0
CASH AND EQUIVALENTS- CAD									
8386.59	cash	Cash Account - CAD	1.00	8,386.59	1.00	8,386.59	6,360.22	0.0	0.0
12606.66	divacc	Dividend Accrual - CA	1.00	12,606.66	1.00	12,606.66	9,560.64	0.0	0.0
				20,993.25		20,993.25	15,920.86	0.0	0.0
Canadian Dollar Total				3,581,846.12		4,373,916.46	3,317,091.20	6.7	3.0

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Danish Krone(FX= 6.7484)									
COMMON STOCKS- DKK									
130.00	4253048	AP Moller-Maersk Ser B DKK	17,865.33	2,322,492.70	12,140.00	1,578,200.00	233,864.57	0.5	20.6
1590.00	b1wt5g2	DSV DKK	1,433.65	2,279,498.34	1,185.50	1,884,945.00	279,319.39	0.6	0.2
7736.00	bp6kmj1	Novo Nordisk As Ser'b'dkk0.1	256.91	1,987,473.38	698.10	5,400,501.60	800,269.93	1.6	1.0
4110.00	b44xtx8	Pandora AS DKK	663.36	2,726,410.94	933.20	3,835,452.00	568,354.04	1.1	1.7
				9,315,875.36		12,699,098.60	1,881,807.94	3.8	3.5
Danish Krone Total				9,315,875.36		12,699,098.60	1,881,807.94	3.8	3.5
Euro(FX= 0.9053)									
COMMON STOCKS- EUR									
1470.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	218.25	320,831.43	241.95	355,666.50	392,887.05	0.8	3.7
849.00	b929f46	ASML Holding NV EUR	445.31	378,065.32	681.70	578,763.30	639,330.96	1.3	0.3
37930.00	bywp840	Banca Mediolanum NPV	8.25	313,112.10	8.53	323,694.62	357,569.31	0.7	5.5
3583.00	5756029	Bayer Motoren Werk EUR	76.81	275,220.28	100.78	361,094.74	398,883.35	0.8	3.5
59640.00	5501906	BBVA (Bilb-Viz-Arg) EUR	5.10	304,093.16	8.23	490,598.64	541,939.85	1.1	1.2
1760.00	4163437	Cap Gemini EUR	173.79	305,874.18	188.75	332,200.00	366,964.77	0.7	1.3
410.00	4061393	Christian Dior SE EUR	822.37	337,170.31	707.50	290,075.00	320,431.39	0.6	0.9
18389.00	5842359	Deutsche Telekom NPV (Regd)	16.15	296,893.38	21.75	399,960.75	441,816.70	0.9	3.2
3920.00	b13x013	Eiffage EUR	88.79	348,045.52	97.02	380,318.40	420,118.77	0.8	3.2
47289.00	7144569	Enel SPA EUR	5.84	275,971.04	6.73	318,254.97	351,560.40	0.7	4.2
5450.00	b0cch46	Heineken Holding EUR	71.13	387,634.95	76.60	417,470.00	461,158.29	0.9	2.2
31804.00	b288c92	Iberdrola SA EUR	8.29	263,647.49	11.87	377,513.48	417,020.32	0.8	2.7
8220.00	5889505	Infineon Technology Ord NPV (Regd)	38.41	315,755.14	37.80	310,716.00	343,232.47	0.7	0.7
24320.00	bz57390	ING Groep NV EUR	13.27	322,839.73	13.53	328,952.32	363,377.22	0.7	5.0
70012.00	bd2z8s7	Italgas Spa NPV	5.67	397,250.10	5.18	362,662.16	400,614.80	0.8	4.5
4550.00	4497749	KBC Groep NV NPV	68.22	310,391.28	58.72	267,176.00	295,136.00	0.6	4.2
1000.00	4057808	L'Oreal EUR	231.24	231,237.55	450.65	450,650.00	497,810.58	1.0	0.9
700.00	4061412	LVMH Moet Hennessy EUR	640.98	448,685.87	733.60	513,520.00	567,259.94	1.1	0.6
23520.00	7107250	Opap(Org Of Footb) EUR (Cr)	12.81	301,208.08	15.37	361,502.40	399,333.68	0.8	5.2
5720.00	4380429	Publicis Groupe SA EUR	57.33	327,928.89	84.00	480,480.00	530,762.30	1.1	2.9

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
6690.00	5228658	Randstad NV EUR	51.90	347,201.74	56.72	379,456.80	419,167.01	0.8	8.8
13429.00	bywlc68	Relx PLC GBP	19.21	258,028.05	35.82	481,026.78	531,366.30	1.1	1.2
2158.00	4834108	Schneider Electric EUR	93.96	202,763.81	181.78	392,281.24	433,333.52	0.9	1.3
21620.00	bmd8f98	Stellantis NV EUR	15.05	325,421.08	21.15	457,154.90	504,996.22	1.0	5.3
15930.00	bymxps7	UniCredit SpA NPV	18.09	288,189.62	24.57	391,320.45	432,272.19	0.9	4.0
2940.00	b1xh026	Vinci EUR	107.67	316,541.31	113.70	334,278.00	369,260.24	0.7	2.4
3532.00	5671519	Wolters Kluwer EUR	60.00	211,907.73	128.70	454,568.40	502,139.04	1.0	1.2
				8,411,909.15		10,591,355.85	11,699,742.67	23.5	2.8

Euro Total				8,411,909.15		10,591,355.85	11,699,742.67	23.5	2.8
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Indian Rupee(FX= 83.2137)

COMMON STOCKS- INR

20546.00	6294896	Hcl Technologies Inr2	690.27	14,182,305.65	1,466.10	30,122,490.60	361,989.34	0.7	0.5
14880.00	br56kd4	Hindustan Aeronaut Inr5(Post Subd)	1,989.73	29,607,125.00	2,804.00	41,723,520.00	501,401.75	1.0	2.0
84260.00	6139726	Hindustan Zinc Inr2	350.30	29,515,962.92	318.05	26,798,893.00	322,048.86	0.6	24.5
60750.00	b0jggp5	ITC Ltd Inr1	431.95	26,241,143.71	462.10	28,072,575.00	337,355.00	0.7	2.7
7430.00	b992pt3	Pi Industries Inr1	3,862.60	28,699,101.25	3,515.90	26,123,137.00	313,928.13	0.6	0.2
7740.00	b15t569	Siemens India Ltd Inr2 (Post Subdivision)	3,673.68	28,434,285.27	4,024.70	31,151,178.00	374,351.33	0.8	0.2
7974.00	b01npj1	Tata Consultancy S Inr1	3,431.14	27,359,903.90	3,793.40	30,248,571.60	363,504.49	0.7	0.8
				184,039,827.70		214,240,365.20	2,574,578.90	5.2	4.0

CASH AND EQUIVALENTS- INR

384629.99	cash	Cash Account - INR	1.00	384,629.99	1.00	384,629.99	4,622.19	0.0	0.0
				384,629.99		384,629.99	4,622.19	0.0	0.0

Indian Rupee Total				184,424,457.69		214,624,995.19	2,579,201.10	5.2	4.0
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Hong Kong Dollar(FX= 7.8085)

COMMON STOCKS- HKD

820600.00	b154564	Bank of China Ltd H CNY	3.30	2,710,889.48	2.98	2,445,388.00	313,168.00	0.6	7.1
258360.00	b0b8z18	Cosco Shipping Hld H CNY	12.92	3,339,160.06	7.85	2,028,126.00	259,731.45	0.5	11.1

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
315150.00	6218089	Lenovo Group Ltd NPV	9.13	2,876,558.47	10.92	3,441,438.00	440,726.90	0.9	2.5
358060.00	6706250	PICC Property & CA H CNY	7.44	2,664,884.68	9.28	3,322,796.80	425,533.14	0.9	3.3
493590.00	bd8gl18	Postal Savings Ban 'H' Cny1	5.31	2,622,436.82	3.73	1,841,090.70	235,778.82	0.5	5.9
21580.00	6859927	Sun Hung Kai Prop NPV	112.76	2,433,254.24	84.45	1,822,431.00	233,389.17	0.5	5.9
132650.00	b67c2g0	Swire Properties L NPV	22.55	2,990,725.96	15.80	2,095,870.00	268,407.07	0.5	5.4
15180.00	bmmv2k8	Tencent Holdings Ltd Hkd0.00002	334.39	5,076,078.63	293.60	4,456,848.00	570,765.12	1.1	0.3
				24,713,988.34		21,453,988.50	2,747,499.66	5.5	4.4

CASH AND EQUIVALENTS- HKD

154258.17	cash	Cash Account - HKD	1.00	154,258.17	1.00	154,258.17	19,755.03	0.0	0.0
				154,258.17		154,258.17	19,755.03	0.0	0.0

Hong Kong Dollar Total				24,868,246.51		21,608,246.67	2,767,254.70	5.6	4.4
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Japanese Yen(FX= 140.9800)

COMMON STOCKS- JPY

9700.00	6132101	Bridgestone Corp NPV	3,653	35,431,361	5,840	56,648,000	401,815.86	0.8	1.8
11010.00	byp97j7	Dexerials Corp NPV	3,613	39,776,555	4,126	45,427,260	322,224.85	0.6	1.6
33060.00	6435145	Honda Motor Co NPV	1,450	47,952,120	1,466	48,465,960	343,778.98	0.7	7.6
6760.00	b3ff8w8	Hoshizaki Corp NPV	4,130	27,916,631	5,161	34,888,360	247,470.28	0.5	1.8
16040.00	6474535	Japan Tobacco Inc NPV	2,778	44,565,714	3,645	58,465,800	414,709.89	0.8	4.2
25850.00	6569464	Marubeni Corp NPV	1,579	40,811,576	2,229	57,606,725	408,616.29	0.8	1.6
54820.00	6268976	Mitsubishi UFJ Lea NPV	940	51,536,351	947	51,903,576	368,162.69	0.7	3.3
11980.00	6597302	Mitsui & Co NPV	4,070	48,757,858	5,298	63,470,040	450,205.99	0.9	1.5
9550.00	b2q4cs1	MS&AD Insurance Group Holdings NPV	5,299	50,607,875	5,546	52,964,300	375,686.62	0.8	4.3
12250.00	b1cwjm5	Nomura Real Estate Inc NPV	3,509	42,987,292	3,709	45,435,250	322,281.53	0.6	2.2
19300.00	6661144	ORIX Corp NPV	2,287	44,140,474	2,656	51,260,800	363,603.35	0.7	3.3
3530.00	6804682	Shionogi & Co NPV	6,349	22,413,275	6,798	23,996,940	170,215.21	0.3	1.8
19060.00	6858946	Sumitomo Corp NPV	2,300	43,828,612	3,076	58,628,560	415,864.38	0.8	2.9
2400.00	6895675	Tokyo Electron NPV	21,288	51,091,427	25,255	60,612,000	429,933.32	0.9	1.3
15400.00	6895448	Tokyo Gas Co NPV	2,871	44,213,170	3,238	49,865,200	353,704.07	0.7	2.0

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
44700.00	6985264	Yamaha Motor Co NPV	967	43,224,283	1,260	56,299,650	399,344.94	0.8	9.1
				679,254,574		815,938,421	5,787,618.25	11.6	3.2

CASH AND EQUIVALENTS- JPY

3997410.00	divacc	Dividend Accrual - Jp	1	3,997,410	1	3,997,410	28,354.45	0.1	0.0
				3,997,410		3,997,410	28,354.45	0.1	0.0

Japanese Yen Total				683,251,984		819,935,831	5,815,972.70	11.7	3.2
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Mexican Peso(FX= 16.9345)

COMMON STOCKS- MXN

62260.00	2392471	Gpo Bimbo SAB Ser A NPV	98.16	6,111,430.52	85.95	5,351,247.00	315,996.75	0.6	0.5
49380.00	2421041	Gpo Fin Banorte NPV Series O	101.34	5,003,994.01	170.76	8,432,128.80	497,926.06	1.0	0.0
				11,115,424.53		13,783,375.80	813,922.81	1.6	0.2

Mexican Peso Total				11,115,424.53		13,783,375.80	813,922.81	1.6	0.2
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Polish Zloty(FX= 3.9323)

COMMON STOCKS- PLN

13050.00	5978953	Asseco Poland SA Pln1.00	75.51	985,459.80	73.10	953,955.00	242,597.75	0.5	4.2
				985,459.80		953,955.00	242,597.75	0.5	4.2

Polish Zloty Total				985,459.80		953,955.00	242,597.75	0.5	4.2
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Norwegian Krone(FX= 10.1557)

COMMON STOCKS- NOK

8920.00	7751259	Yara International NOK	475.25	4,239,269.83	361.20	3,221,904.00	317,250.80	0.6	8.3
				4,239,269.83		3,221,904.00	317,250.80	0.6	8.3

Norwegian Krone Total				4,239,269.83		3,221,904.00	317,250.80	0.6	8.3
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Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency			Curr. Yield
					Total Cost	Price	Market Value	Market Value	% Assets	
Turkish Lira(FX= 29.5340)										
COMMON STOCKS- TRY										
31150.00	b03my33		Tofas Otomobil Fab Try1	98.98	3,083,124.81	210.00	6,541,500.00	221,490.49	0.4	0.8
					3,083,124.81		6,541,500.00	221,490.49	0.4	0.8
Turkish Lira Total					3,083,124.81		6,541,500.00	221,490.49	0.4	0.8
Thai Baht(FX= 34.1325)										
COMMON STOCKS- THB										
46500.00	b0166d1		Bumrungrad Hoptl THB (Local)	224.26	10,428,154.80	222.00	10,323,000.00	302,439.02	0.6	1.4
152050.00	bkxld77		Intouch Holdings P Thb1 (Local)	76.25	11,594,191.22	71.50	10,871,575.00	318,510.95	0.6	3.8
					22,022,346.02		21,194,575.00	620,949.97	1.2	2.6
Thai Baht Total					22,022,346.02		21,194,575.00	620,949.97	1.2	2.6
Singapore Dollar(FX= 1.3191)										
COMMON STOCKS- SGD										
209760.00	bbyfhz2		Frasers Log & Com NPV Units (REIT)	1.43	300,145.76	1.15	241,224.00	182,870.14	0.4	5.6
					300,145.76		241,224.00	182,870.14	0.4	5.6
CASH AND EQUIVALENTS- SGD										
7310.13	cash		Cash Account - SGD	1.00	7,310.13	1.00	7,310.13	5,541.76	0.0	0.0
					7,310.13		7,310.13	5,541.76	0.0	0.0
Singapore Dollar Total					307,455.89		248,534.13	188,411.89	0.4	5.4
South Korean Won(FX= 1,287.8997)										
COMMON STOCKS- KRW										
43651.00	bb96z33		Jb Financial Group KRW	7,922.16	345,810,164.00	11,390.00	497,184,890.00	386,043.09	0.8	1.6
5420.00	6490928		Kia Motors Corp KRW	79,998.76	433,593,292.00	100,000.00	542,000,000.00	420,840.13	0.8	0.9

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
10285.00	6771720	Samsung Electronic KRW	67,406.07	693,271,468.00	78,500.00	807,372,500.00	626,890.67	1.3	1.8
				1,472,674,924.00		1,846,557,390.00	1,433,773.89	2.9	1.5

CASH AND EQUIVALENTS- KRW

606.00	cash	Cash Account - KRW	1.00	606.00	1.00	606.00	0.47	0.0	0.0
34923350.00	divacc	Dividend Accrual - Kr	1.00	34,923,350.00	1.00	34,923,350.00	27,116.51	0.1	0.0
				34,923,956.00		34,923,956.00	27,116.98	0.1	0.0

South Korean Won Total				1,507,598,880.00		1,881,481,346.00	1,460,890.87	2.9	1.5
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Swedish Krona(FX= 10.0778)

COMMON STOCKS- SEK

28480.00	4813345	Skand Enskilda Bkn Ser A NPV	116.55	3,319,461.76	138.80	3,953,024.00	392,248.74	0.8	4.3
				3,319,461.76		3,953,024.00	392,248.74	0.8	4.3
Swedish Krona Total				3,319,461.76		3,953,024.00	392,248.74	0.8	4.3

Chilean Peso(FX= 873.2847)

COMMON STOCKS- CLP

5707500.00	bymlzd6	Enel Chile SA NPV	43.13	246,137,508.00	56.99	325,270,425.00	372,467.67	0.7	1.0
				246,137,508.00		325,270,425.00	372,467.67	0.7	1.0
Chilean Peso Total				246,137,508.00		325,270,425.00	372,467.67	0.7	1.0

			Local Currency		Reporting Currency				
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Swiss Franc(FX= 0.8417)									
COMMON STOCKS- CHF									
1280.00	b142s60	Kuehne&Nagel Intl Chf1 (Regd)	243.67	311,903.63	289.80	370,944.00	440,734.27	0.9	2.1
5957.00	7123870	Nestle SA CHF (Regd)	104.16	620,498.50	97.51	580,867.07	690,152.76	1.4	2.8
5276.00	7103065	Novartis AG CHF (Regd)	79.56	419,749.53	84.87	447,774.12	532,019.39	1.1	3.4
1660.00	7110388	Roche Holdings AG Genusscheine NPV	274.54	455,742.36	244.50	405,870.00	482,231.33	1.0	3.6
23876.00	brjl176	UBS Group AG CHF (Regd)	13.70	327,120.53	26.10	623,163.60	740,407.06	1.5	1.1
880.00	5983816	Zurich Insurance CHF	345.81	304,311.57	439.60	386,848.00	459,630.49	0.9	4.3
				2,439,326.11		2,815,466.79	3,345,175.30	6.7	2.7
Swiss Franc Total				2,439,326.11		2,815,466.79	3,345,175.30	6.7	2.7
Taiwan Dollar(FX= 30.6905)									
COMMON STOCKS- TWD									
69110.00	6324500	Evergreen Marine C TWD	144.83	10,009,483.00	143.50	9,917,285.00	323,138.59	0.6	12.5
79072.00	6336055	Feng Tay Entrprise TWD	171.62	13,570,578.00	175.00	13,837,600.00	450,875.68	0.9	2.3
13260.00	6372480	Mediatek Inc TWD	733.32	9,723,869.00	1,015.00	13,458,900.00	438,536.35	0.9	7.2
41550.00	b118753	Nan Ya Printed Cir TWD	269.14	11,182,905.93	251.50	10,449,825.00	340,490.54	0.7	4.0
25410.00	6346333	Novatek Microelect TWD	401.61	10,204,942.00	517.00	13,136,970.00	428,046.79	0.9	1.7
48694.00	6889106	Taiwan Semicon Man TWD	349.57	17,021,900.00	593.00	28,875,542.00	940,862.55	1.9	1.9
				71,713,677.93		89,676,122.00	2,921,950.51	5.9	4.1
CASH AND EQUIVALENTS- TWD									
0.87	cash	Cash Account - TWD	1.00	0.87	1.00	0.87	0.03	0.0	0.0
115404.78	divacc	Dividend Accrual - TW	1.00	115,404.78	1.00	115,404.78	3,760.28	0.0	0.0
				115,405.65		115,405.65	3,760.31	0.0	0.0
Taiwan Dollar Total				71,829,083.58		89,791,527.65	2,925,710.81	5.9	4.1

Quantity	Symbol	Security	Local Currency				Reporting Currency		Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
South African Rand(FX= 18.2875)									
COMMON STOCKS- ZAR									
2170.00	bn0vx82	Naspers NPV (Post Rev Split)	2,546.82	5,526,598.36	3,128.00	6,787,760.00	371,169.38	0.7	0.3
94460.00	b0l6750	Sanlam ZAR	66.22	6,255,492.15	72.80	6,876,688.00	376,032.15	0.8	4.3
				11,782,090.51		13,664,448.00	747,201.53	1.5	2.3
South African Rand Total				11,782,090.51		13,664,448.00	747,201.53	1.5	2.3
Total Portfolio			2,809,618,882.05			49,821,264.69	100.0	3.1	

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Euro								
12/21/2023	12/27/2023	800.00	4821100	Solvay SA NPV	0.90992	26.05	20,843.81	22,907.35
12/21/2023	12/27/2023	1100.00	4821100	Solvay SA NPV	0.90992	26.05	28,660.23	31,497.60
12/21/2023	12/27/2023	660.00	4821100	Solvay SA NPV	0.90992	26.05	17,196.14	18,898.56
12/21/2023	12/27/2023	400.00	4821100	Solvay SA NPV	0.90992	26.05	10,421.90	11,453.67
12/21/2023	12/27/2023	800.00	bpslyh4	Syensqo Sa Npv	0.90992	91.72	73,379.95	80,644.57
12/21/2023	12/27/2023	1100.00	bpslyh4	Syensqo Sa Npv	0.90992	91.72	100,897.42	110,886.28
12/21/2023	12/27/2023	660.00	bpslyh4	Syensqo Sa Npv	0.90992	91.72	60,538.46	66,531.78
12/21/2023	12/27/2023	400.00	bpslyh4	Syensqo Sa Npv	0.90992	91.72	36,689.97	40,322.28
Euro Total							348,627.88	383,142.09

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- AUD				
12/28/2023	2/23/2024	b03fyz4	Goodman Group NPV (Stapled Units)	1,017.08
				1,017.08
COMMON STOCKS- BRL				
12/28/2023	12/28/2023	b1ybrg0	Cia Energ Mg-Cemig Prf Brl5.00	-393.91
				-393.91
COMMON STOCKS- GBP				
12/7/2023	1/3/2024	3208986	Next GBP	4,332.34
12/7/2023	12/22/2023	b17bbq5	Investec Ord GBP	9,511.73
				13,844.06
COMMON STOCKS- CAD				
12/6/2023	12/21/2023	bl56kn2	Alimentation Couche-Tard Inc	1,155.92
12/14/2023	1/1/2024	2956662	Weston George Ltd	1,320.66
12/21/2023	2/1/2024	2077303	National Bank Cand Montreal Qu	3,758.32
12/27/2023	1/29/2024	2170525	Canadian Imperial Bank Comm Toronto O	4,416.01
				10,650.91
COMMON STOCKS- EUR				
12/4/2023	12/6/2023	4061393	Christian Dior SE EUR	2,073.06
12/4/2023	12/6/2023	4061412	LVMH Moet Hennessy EUR	3,539.37
				5,612.43
COMMON STOCKS- INR				
12/14/2023	12/22/2023	6139726	Hindustan Zinc Inr2	4,615.68
				4,615.68
COMMON STOCKS- JPY				
12/1/2023	12/1/2023	6569464	Marubeni Corp NPV	437.66
12/1/2023	12/1/2023	6858946	Sumitomo Corp NPV	322.70
12/4/2023	12/4/2023	6597302	Mitsui & Co NPV	814.38
12/5/2023	12/5/2023	6435145	Honda Motor Co NPV	898.95

Ex-Date	Pay-Date	Symbol	Security	Amount
12/7/2023	12/7/2023	6895675	Tokyo Electron NPV	333.30
12/28/2023	3/29/2024	6132101	Bridgestone Corp NPV	6,884.56
12/28/2023	3/27/2024	6474535	Japan Tobacco Inc NPV	10,701.30
12/28/2023	3/25/2024	6985264	Yamaha Motor Co NPV	7,667.06
12/28/2023	3/8/2024	b3ff8w8	Hoshizaki Corp NPV	3,118.63
				31,178.55

COMMON STOCKS- KRW

12/27/2023	4/15/2024	6771720	Samsung Electronic KRW	2,868.75
12/27/2023	4/10/2024	bb96z33	Jb Financial Group KRW	24,114.71
				26,983.47

COMMON STOCKS- TWD

12/14/2023	1/11/2024	6889106	Taiwan Semicon Man TWD	3,688.06
				3,688.06

COMMON STOCKS- ZAR

12/6/2023	12/11/2023	bn0vx82	Naspers NPV (Post Rev Split)	854.94
				854.94

AMERICAN DEPOSITORY RECEIPTS

12/15/2023	12/15/2023	ntes	Netease Inc Sp ADR	-9.90
12/20/2023	1/18/2024	baba	Alibaba Group Holding Ltd Sp ADS	3,232.00
				3,222.10

CASH AND EQUIVALENTS

12/1/2023	12/1/2023	cash	Cash Account - USD	2,832.51
				2,832.51

EXPENSE ACCOUNTS

12/28/2023	12/28/2023	miscfee	Miscellaneous Fees	233.78
12/28/2023	12/28/2023	miscfee	Miscellaneous Fees	561.80
				795.58

Ex-Date	Pay-Date	Symbol	Security	Amount
NET INCOME				103,310.28