



ATIVO
CAPITAL

Monthly Report

Account

California State Teacher's Retirement System
LEIA CalSTRS - TCL2

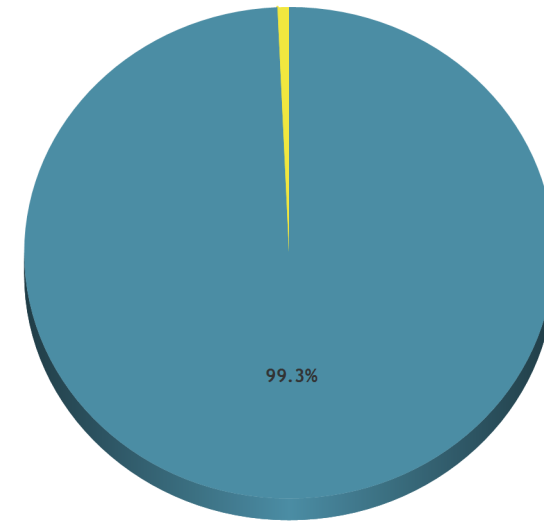
1/31/2023



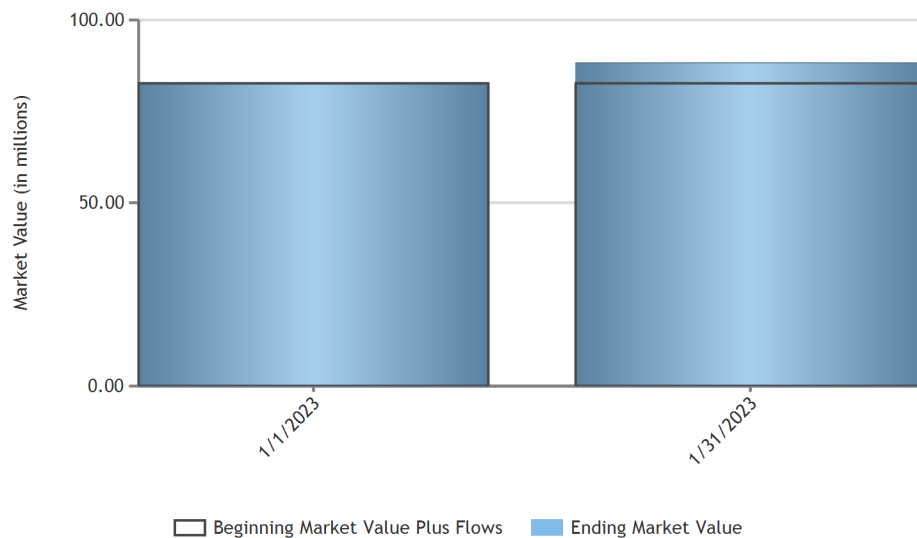
Activity Summary

	Month to Date	Year to Date
Beginning Value	82,654,121.06	82,654,121.06
Net Contributions/Withdrawals	-21.75	-21.75
Realized Gains	-31,230.50	-31,230.50
Unrealized Gains	5,501,441.43	5,501,441.43
Income Received	126,998.82	126,998.82
Ending Value	88,251,309.07	88,251,309.07

Portfolio Allocation as of 1/31/2023

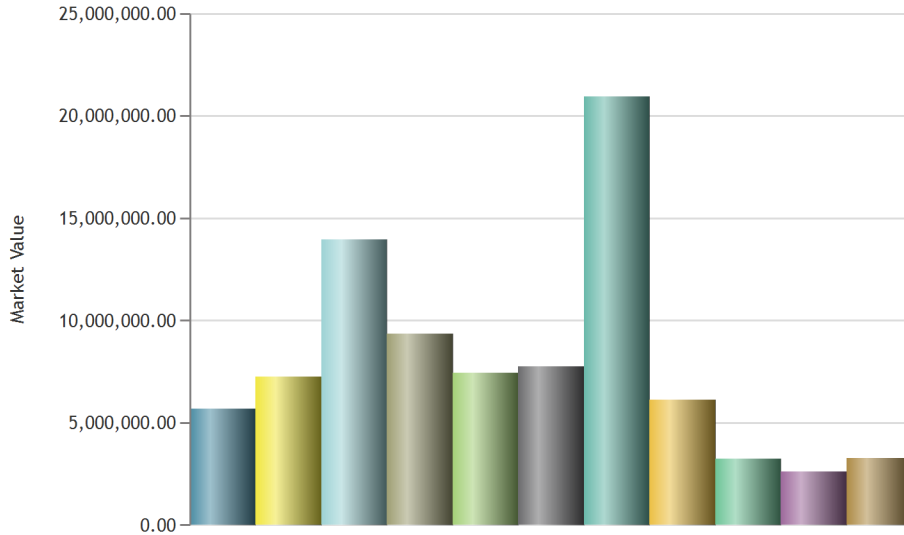


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	87,636,676.94	99.3	3.1
Cash and Equivalents	614,632.12	0.7	3.2
Total	88,251,309.07	100.0	3.1

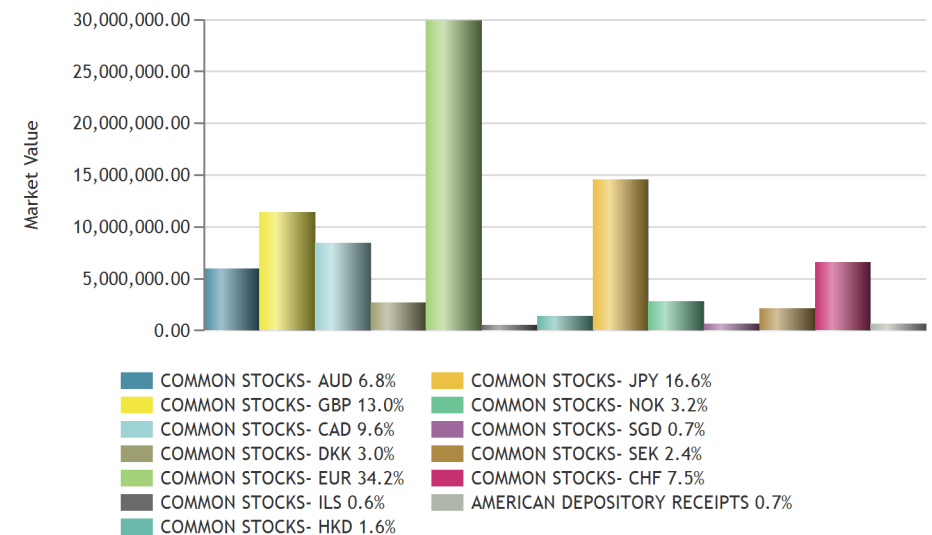
Portfolio Allocation as of 1/31/2023



Top 10 Holdings

Symbol	Security	Market Value	% Assets
7123870	Nestle SA CHF (Regd)	1,852,843.10	2.1
4061412	LVMH Moet Hennessy EUR	1,581,288.66	1.8
bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	1,441,386.61	1.6
b929f46	ASML Holding NV EUR	1,373,698.26	1.6
7110388	Roche Holdings AG Genusscheine NPV	1,136,342.86	1.3
brjl176	UBS Group AG CHF (Regd)	1,118,241.70	1.3
b15c557	Total EUR	1,016,739.72	1.2
b11y568	Wacker Chemie AG NPV	990,896.19	1.1
5289837	Erste Group Bank AG NPV	989,171.54	1.1
5705946	Banco Santander EUR (Regd)	962,707.49	1.1
Top 10 Holdings Total		12,463,316.13	14.1

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)									
AMERICAN DEPOSITORY RECEIPTS									
5272.00	sap	Sap SE Sp ADR	96.92	510,938.40	118.53	624,890.16	624,890.16	0.7	1.3
				510,938.40		624,890.16	624,890.16	0.7	1.3
CASH AND EQUIVALENTS									
cash		Cash Account - USD		609,204.01		609,204.01	609,204.01	0.7	3.2
				609,204.01		609,204.01	609,204.01	0.7	3.2
US Dollar Total				1,120,142.41		1,234,094.17	1,234,094.17	1.4	2.2
Australian Dollar(FX= 1.4191)									
COMMON STOCKS- AUD									
23669.00	6144690	BHP Group Ltd NPV	35.13	831,424.84	49.38	1,168,775.22	823,577.61	0.9	9.7
12030.00	6215035	Commonwealth Bank Of Aust NPV	104.03	1,251,500.11	110.06	1,324,021.80	932,972.13	1.1	3.9
56792.00	6086253	Fortescue Metals G NPV	13.56	770,210.66	22.24	1,263,054.08	890,011.22	1.0	1.9
34490.00	b03fyz4	Goodman Group NPV (Stapled Units)	20.67	712,852.90	19.97	688,765.30	485,338.56	0.5	1.5
5260.00	b28ytc2	Macquarie Group Ltd NPV	168.38	885,688.62	187.34	985,408.40	694,368.15	0.8	3.3
43870.00	b432qw4	Seven Group Holdings NPV	21.13	926,981.67	22.67	994,532.90	700,797.73	0.8	2.0
26880.00	6821120	Sonic Healthcare NPV	35.07	942,717.36	31.58	848,870.40	598,156.64	0.7	3.0
32790.00	6981239	Woolworths Group Ltd NPV	35.21	1,154,388.70	36.08	1,183,063.20	833,645.63	0.9	2.5
				7,475,764.86		8,456,491.30	5,958,867.67	6.8	3.6
CASH AND EQUIVALENTS- AUD									
2845.42	divacc	Dividend Accrual - Au	1.00	2,845.42	1.00	2,845.42	2,005.03	0.0	0.0
				2,845.42		2,845.42	2,005.03	0.0	0.0
Australian Dollar Total				7,478,610.28		8,459,336.72	5,960,872.70	6.8	3.6
British Pound Sterling(FX= 0.8123)									
COMMON STOCKS- GBP									
16620.00	b1xzs82	Anglo American USD	32.51	540,332.85	34.67	576,132.30	709,276.21	0.8	6.2

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
6090.00	0989529	AstraZeneca USD	87.59	533,396.13	105.90	644,931.00	793,974.26	0.9	2.1
105851.00	bvyvfw2	Auto Trader Group GBP	4.80	508,364.85	6.27	663,685.77	817,063.25	0.9	1.1
319750.00	3134865	Barclays PLC GBP	1.61	515,528.58	1.86	594,223.40	731,548.16	0.8	3.4
19280.00	0237400	Diageo Ord Gbp0.28 101/108	37.53	723,571.54	35.20	678,656.00	835,493.09	0.9	2.1
21330.00	b19nlv4	Experian Ord USD	19.82	422,822.36	29.53	629,874.90	775,438.70	0.9	1.2
69300.00	b4t3bw6	Glencore PLC USD	4.80	332,448.46	5.41	375,051.60	461,725.85	0.5	4.8
41160.00	bn7swp6	Gsk PLC Gbp0.3125	19.02	782,888.16	14.23	585,871.44	721,266.06	0.8	5.6
205210.00	0560399	Legal & General Gp Ord GBP	2.68	550,255.88	2.54	521,233.40	641,690.20	0.7	7.3
11610.00	3208986	Next GBP	58.53	679,515.81	66.18	768,349.80	945,915.09	1.1	2.9
54910.00	0677608	Pearson Ord GBP	9.13	501,148.09	9.24	507,148.76	624,350.61	0.7	2.3
11070.00	0718875	Rio Tinto GBP	41.82	462,932.48	63.19	699,513.30	861,170.50	1.0	9.1
41089.00	b1n7z09	Safestore Holdings GBP	7.93	326,002.99	10.06	413,355.34	508,881.57	0.6	2.5
62431.00	b8c3bl0	Sage Group GBP	6.67	416,597.58	7.77	484,964.01	597,038.97	0.7	2.1
47820.00	b5zn1n8	Segro PLC GBP	7.33	350,321.76	8.30	397,001.64	488,748.54	0.6	2.4
295860.00	blgz986	Tesco Ord Gbp0.0633333	2.08	615,538.82	2.46	727,519.74	895,649.22	1.0	4.4
				8,261,666.34		9,267,512.40	11,409,230.29	12.9	3.7

CASH AND EQUIVALENTS- GBP

10521.13	divacc	Dividend Accrual - GB	1.00	10,521.13	1.00	10,521.13	12,952.56	0.0	0.0
				10,521.13		10,521.13	12,952.56	0.0	0.0

British Pound Sterling Total				8,272,187.47		9,278,033.53	11,422,182.85	12.9	3.7
-------------------------------------	--	--	--	---------------------	--	---------------------	----------------------	-------------	------------

Canadian Dollar(FX= 1.3344)

COMMON STOCKS- CAD

13860.00	atd	Alimentation Couche-Tard Inc	38.37	531,740.58	60.76	842,133.60	631,118.97	0.7	0.9
16120.00	b188th2	BCE Inc	56.44	909,834.00	62.90	1,013,948.00	759,881.59	0.9	5.9
6400.00	2180632	Canadian National Railway Co	129.57	829,269.74	158.38	1,013,632.00	759,644.77	0.9	2.0
12160.00	2171573	Canadian Natural Resources Ltd	63.50	772,125.66	81.67	993,107.20	744,262.90	0.8	4.2
9350.00	bj2l575	CGI Inc Cl A	64.17	599,989.50	114.04	1,066,274.00	799,096.19	0.9	0.0
10300.00	2077303	National Bank Cand Montreal Qu	99.10	1,020,694.18	99.95	1,029,485.00	771,525.46	0.9	3.9
14181.00	2260824	Open Text Corp	55.39	785,494.31	44.63	632,898.03	474,311.86	0.5	2.2

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
6347.00	2754383	Royal Bank of Canada Montreal Que	85.18	540,655.60	136.16	864,207.52	647,661.80	0.7	3.9
11460.00	bz03b55	Spin Master Corp	43.17	494,754.44	34.96	400,641.60	300,252.26	0.3	0.7
13260.00	2566124	Sun Life Financial Inc	70.28	931,847.02	66.86	886,563.60	664,416.08	0.8	4.3
11090.00	2897222	Toronto Dominion Bank Ont	88.54	981,884.28	92.06	1,020,945.40	765,125.64	0.9	3.9
10280.00	b3qj0h8	Tourmaline Oil Corp	80.22	824,691.46	62.01	637,462.80	477,732.83	0.5	1.6
4969.00	2956662	Weston George Ltd	112.13	557,166.27	171.17	850,543.73	637,421.76	0.7	1.5
				9,780,147.04		11,251,842.48	8,432,452.12	9.6	2.8

CASH AND EQUIVALENTS- CAD

10646.40	cash	Cash Account - CAD	1.00	10,646.40	1.00	10,646.40	7,978.72	0.0	0.0
38929.04	divacc	Dividend Accrual - CA	1.00	38,929.04	1.00	38,929.04	29,174.53	0.0	0.0
				49,575.44		49,575.44	37,153.25	0.0	0.0

Canadian Dollar Total				9,829,722.48		11,301,417.92	8,469,605.37	9.6	2.8
------------------------------	--	--	--	---------------------	--	----------------------	---------------------	------------	------------

Danish Krone(FX= 6.8498)

COMMON STOCKS- DKK

260.00	4253048	AP Moller-Maersk Ser B DKK	18,757.78	4,877,022.52	14,815.00	3,851,900.00	562,337.59	0.6	16.9
4000.00	b1wt5g2	DSV DKK	1,130.77	4,523,097.83	1,126.00	4,504,000.00	657,537.45	0.7	0.2
10470.00	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	421.21	4,410,077.48	943.00	9,873,210.00	1,441,386.61	1.6	0.9
				13,810,197.83		18,229,110.00	2,661,261.64	3.0	4.1

Danish Krone Total				13,810,197.83		18,229,110.00	2,661,261.64	3.0	4.1
---------------------------	--	--	--	----------------------	--	----------------------	---------------------	------------	------------

Euro(FX= 0.9208)

COMMON STOCKS- EUR

16820.00	b58c6h1	Aperam SA NPV	36.68	616,984.18	36.12	607,538.40	659,817.02	0.7	4.7
2099.00	b929f46	ASML Holding NV EUR	399.94	839,466.55	602.60	1,264,857.40	1,373,698.26	1.6	0.3
276750.00	5705946	Banco Santander EUR (Regd)	2.98	824,805.98	3.20	886,430.25	962,707.49	1.1	2.8
9120.00	5756029	Bayer Motoren Werk EUR	57.38	523,331.92	93.23	850,257.60	923,422.19	1.0	3.8
111400.00	5501906	BBVA (Bilb-Viz-Arg) EUR	4.76	529,994.47	6.46	719,978.20	781,932.26	0.9	1.5
19400.00	5681046	CA Immobilien Anla NPV	31.82	617,303.74	28.60	554,840.00	602,583.93	0.7	0.0

Quantity	Symbol	Security	Local Currency			Reporting Currency			Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
4050.00	4163437	Cap Gemini EUR	179.55	727,193.19	173.90	704,295.00	764,899.52	0.9	1.4
12920.00	4617859	Deutsche Post AG NPV (Regd)	58.41	754,605.81	39.38	508,789.60	552,570.90	0.6	2.9
36321.00	5842359	Deutsche Telekom NPV (Regd)	14.45	524,710.64	20.45	742,764.45	806,679.26	0.9	3.4
58410.00	4942904	E.On SE NPV	11.21	654,508.54	9.99	583,282.26	633,473.64	0.7	4.9
6440.00	b13x013	Eiffage EUR	86.63	557,904.09	97.96	630,862.40	685,148.05	0.8	3.2
87879.00	7144569	Enel SPA EUR	6.16	541,649.17	5.39	473,755.69	514,522.32	0.6	5.2
57570.00	7145056	ENI Spa NPV	13.38	770,221.66	14.14	813,809.52	883,837.75	1.0	5.9
26210.00	5289837	Erste Group Bank AG NPV	32.10	841,250.48	34.75	910,797.50	989,171.54	1.1	5.5
8570.00	7792559	Heineken NV EUR	86.99	745,526.27	91.54	784,497.80	852,003.76	1.0	1.4
62710.00	b288c92	Iberdrola SA EUR	7.50	470,317.68	10.75	673,818.95	731,801.01	0.8	3.0
127410.00	bd2z8s7	Italgas Spa NPV	5.52	702,870.22	5.37	683,554.65	742,374.46	0.8	4.4
11390.00	4497749	KBC Groep NV NPV	57.51	655,038.74	67.86	772,925.40	839,435.56	1.0	3.6
2210.00	4057808	L'Oreal EUR	249.82	552,111.28	378.05	835,490.50	907,384.38	1.0	1.0
1820.00	4061412	LVMH Moet Hennessy EUR	646.32	1,176,300.95	800.00	1,456,000.00	1,581,288.66	1.8	0.6
3920.00	4741844	Merck KGAA NPV	105.52	413,652.59	191.05	748,916.00	813,360.15	0.9	0.7
19640.00	bpbpj01	Michelin (Cgde) Eur (Post Subdivision)	33.33	654,605.29	28.96	568,676.20	617,610.73	0.7	0.0
15910.00	bng8pq9	NN Group NV EUR	32.57	518,185.99	39.82	633,536.20	688,051.93	0.8	6.3
10060.00	bd4tzk8	Oci NV Eur0.02	36.99	372,102.10	31.24	314,274.40	341,317.68	0.4	0.0
67610.00	bbyn701	Poste Italiane Spa NPV	6.64	448,994.48	9.79	661,631.46	718,564.79	0.8	4.5
9730.00	bjds7l3	Prosus NV EUR	61.82	601,531.67	73.82	718,268.60	780,075.55	0.9	0.0
12280.00	4380429	Publicis Groupe SA EUR	38.20	469,038.16	64.74	795,007.20	863,417.49	1.0	3.7
30136.00	bywlc68	Relx PLC GBP	15.60	469,970.92	27.26	821,507.36	892,197.99	1.0	1.6
16650.00	5226038	Sampo PLC Ser A NPV	44.25	736,839.70	48.17	802,030.50	871,045.15	1.0	5.9
8319.00	5671735	Sanofi EUR	84.18	700,311.26	89.67	745,964.73	810,154.93	0.9	3.4
4910.00	4834108	Schneider Electric EUR	83.95	412,216.82	148.32	728,251.20	790,917.15	0.9	1.6
45866.00	bmd8f98	Stellantis NV EUR	11.55	529,564.24	14.39	659,828.28	716,606.44	0.8	7.8
15420.00	5962343	STMicroelectronics EUR	42.60	656,891.77	43.11	664,756.20	721,958.41	0.8	0.6
35860.00	bnc0116	Technip Energies EUR	17.53	628,748.90	17.81	638,487.30	693,429.07	0.8	2.5
16430.00	b15c557	Total EUR	54.41	893,896.36	56.98	936,181.40	1,016,739.72	1.2	4.8
6590.00	b11y568	Wacker Chemie AG NPV	124.05	817,468.31	138.45	912,385.50	990,896.19	1.1	5.8
7526.00	5671519	Wolters Kluwer EUR	36.85	277,333.10	100.15	753,728.90	818,587.20	0.9	1.6
				23,227,447.22		27,561,977.00	29,933,682.53	33.9	2.9

Quantity		Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
					Total Cost	Price		Market Value	% Assets	
CASH AND EQUIVALENTS- EUR										
(408692.11)		cash	Cash Account - EUR	1.00	-408,692.11	1.00	-408,692.11	-443,860.03	-0.5	0.0
					-408,692.11		-408,692.11	-443,860.03	-0.5	0.0
Euro Total					22,818,755.11		27,153,284.89	29,489,822.50	33.4	3.0
Israeli New Sheqel(FX= 3.4554)										
COMMON STOCKS- ILS										
4660.00		6219640	Delek Group ILS	597.72	2,785,379.31	373.00	1,738,180.00	503,025.66	0.6	0.0
					2,785,379.31		1,738,180.00	503,025.66	0.6	0.0
Israeli New Sheqel Total					2,785,379.31		1,738,180.00	503,025.66	0.6	0.0
Hong Kong Dollar(FX= 7.8386)										
COMMON STOCKS- HKD										
209370.00		6536112	BOC Hong Kong Holding NPV	23.68	4,958,071.59	27.35	5,726,269.50	730,526.63	0.8	4.1
46430.00		6859927	Sun Hung Kai Prop NPV	116.89	5,427,269.02	111.10	5,158,373.00	658,077.45	0.7	4.5
					10,385,340.61		10,884,642.50	1,388,604.08	1.6	4.3
Hong Kong Dollar Total					10,385,340.61		10,884,642.50	1,388,604.08	1.6	4.3
Japanese Yen(FX= 130.0450)										
COMMON STOCKS- JPY										
10650.00		6870490	Advantest Corp NPV	7,815	83,228,162	9,200	97,980,000	753,431.50	0.9	0.7
184940.00		6251448	Daiwa Securities Group NPV	615	113,811,968	612	113,183,280	870,339.34	1.0	5.7
18158.00		b3ff8w8	Hoshizaki Corp NPV	4,105	74,533,452	4,655	84,525,490	649,971.09	0.7	2.6
27800.00		6459219	Inaba Denkisangyo NPV	1,845	51,291,000	2,814	78,229,200	601,554.85	0.7	3.9
21400.00		6467803	Itochu Corp NPV	3,705	79,285,308	4,183	89,516,200	688,347.88	0.8	2.0
55460.00		6569464	Marubeni Corp NPV	1,586	87,943,513	1,587	87,987,290	676,591.10	0.8	2.2
157180.00		6268976	Mitsubishi UFJ Lea NPV	673	105,730,101	662	104,053,160	800,131.95	0.9	4.7
56980.00		6619507	NGK Insulators NPV	1,992	113,498,019	1,791	102,051,180	784,737.44	0.9	3.7
24060.00		b1cwjm5	Nomura Real Estate Inc NPV	3,536	85,083,942	2,860	68,811,600	529,136.84	0.6	2.8

Quantity	Symbol	Security	Local Currency			Reporting Currency			Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
37560.00	6661144	ORIX Corp NPV	2,294	86,154,499	2,275	85,449,000	657,072.55	0.7	3.9
19961.00	bqrrz00	Recruit Holdings Co L NPV	4,288	85,599,185	4,144	82,718,384	636,075.08	0.7	0.7
100070.00	6421553	Resona Holdings NPV	721	72,150,474	718	71,870,274	552,656.96	0.6	2.9
45340.00	6793821	Sekisui Chemical NPV	1,939	87,930,783	1,813	82,201,420	632,099.81	0.7	2.5
10000.00	6804682	Shionogi & Co NPV	6,246	62,456,638	6,183	61,830,000	475,450.81	0.5	1.9
17932.00	b62g7k6	Sompo Holdings Inc NPV	5,808	104,142,803	5,585	100,150,220	770,119.73	0.9	2.7
51360.00	6858946	Sumitomo Corp NPV	2,192	112,595,284	2,323	119,309,280	917,446.11	1.0	3.9
18690.00	6858849	Sumitomo Metal Mining NPV	4,364	81,554,388	5,248	98,085,120	754,239.84	0.9	3.3
15620.00	6431897	Sumitomo Mitsui Tr NPV	4,631	72,342,748	4,735	73,960,700	568,731.59	0.6	4.2
21880.00	bsm8sq9	Technopro Holdings In NPV	4,012	87,776,975	4,015	87,848,200	675,521.55	0.8	1.5
33930.00	6985264	Yamaha Motor Co NPV	2,893	98,172,485	3,185	108,067,050	830,997.35	0.9	3.6
28010.00	b292rc1	ZOZO, Inc.	2,723	76,261,478	3,350	93,833,500	721,546.39	0.8	0.9
				1,821,543,206		1,891,660,548	14,546,199.76	16.5	2.9

CASH AND EQUIVALENTS- JPY

45781851.00	cash	Cash Account - JPY	1	45,781,851	1	45,781,851	352,046.22	0.4	0.0
3905275.00	divacc	Dividend Accrual - Jp	1	3,905,275	1	3,905,275	30,030.18	0.0	0.0
				49,687,126		49,687,126	382,076.40	0.4	0.0

Japanese Yen Total				1,871,230,332		1,941,347,674	14,928,276.17	16.9	2.9
---------------------------	--	--	--	----------------------	--	----------------------	----------------------	-------------	------------

Norwegian Krone(FX= 9.9883)

COMMON STOCKS- NOK

22376.00	b1l95g3	Aker BP ASA NOK	212.81	4,761,793.16	303.20	6,784,403.20	679,238.43	0.8	0.6
22530.00	7133608	Equinor ASA NOK	357.68	8,058,566.00	303.30	6,833,349.00	684,138.76	0.8	0.3
39270.00	b4ph0c5	Gjensidige Forsikr NOK	205.96	8,088,217.33	178.90	7,025,403.00	703,366.76	0.8	4.3
16940.00	7751259	Yara International NOK	444.39	7,527,966.16	442.00	7,487,480.00	749,628.81	0.8	6.8
				28,436,542.65		28,130,635.20	2,816,372.76	3.2	3.1

Quantity		Symbol	Security	Local Currency			Reporting Currency		
				Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets
CASH AND EQUIVALENTS- NOK									
150831.49	cash	Cash Account - NOK	1.00	150,831.49	1.00	150,831.49	15,100.89	0.0	0.0
				150,831.49		150,831.49	15,100.89	0.0	0.0
Norwegian Krone Total				28,587,374.14		28,281,466.69	2,831,473.65	3.2	3.1
Singapore Dollar(FX= 1.3143)									
COMMON STOCKS- SGD									
27620.00	6916781	United Offshore Bank NPV	30.85	852,160.21	29.83	823,904.60	626,853.27	0.7	4.2
				852,160.21		823,904.60	626,853.27	0.7	4.2
Singapore Dollar Total				852,160.21		823,904.60	626,853.27	0.7	4.2
Swedish Krona(FX= 10.4698)									
COMMON STOCKS- SEK									
22970.00	bypc1t4	Assa Abloy Ser B NPV	285.03	6,547,148.65	245.40	5,636,838.00	538,390.23	0.6	1.4
6190.00	bjxsch4	Evolution Gaming NPV	1,090.66	6,751,195.95	1,170.20	7,243,538.00	691,850.66	0.8	0.1
75920.00	4813345	Skand Enskilda Bkn Ser A NPV	120.10	9,117,788.17	126.15	9,577,308.00	914,755.58	1.0	4.8
				22,416,132.77		22,457,684.00	2,144,996.47	2.4	2.4
Swedish Krona Total				22,416,132.77		22,457,684.00	2,144,996.47	2.4	2.4
Swiss Franc(FX= 0.9188)									
COMMON STOCKS- CHF									
2550.00	b142s60	Kuehne&Nagel Intl Chf1 (Regd)	245.39	625,741.04	217.60	554,880.00	603,951.02	0.7	2.8
15270.00	7123870	Nestle SA CHF (Regd)	109.64	1,674,137.78	111.48	1,702,299.60	1,852,843.10	2.1	2.4
10679.00	7103065	Novartis AG CHF (Regd)	82.83	884,492.12	82.46	880,590.34	958,465.68	1.1	3.5
3660.00	7110388	Roche Holdings AG Genusscheine NPV	329.02	1,204,229.48	285.25	1,044,015.00	1,136,342.86	1.3	3.0

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
52849.00	brjl176	UBS Group AG CHF (Regd)	11.73	619,895.68	19.44	1,027,384.56	1,118,241.70	1.3	2.4
1870.00	5983816	Zurich Insurance CHF	433.97	811,527.69	452.20	845,614.00	920,396.19	1.0	4.2
				5,820,023.79		6,054,783.50	6,590,240.54	7.5	3.0
CASH AND EQUIVALENTS- CHF									
0.01	cash	Cash Account - CHF	1.00	0.01	1.00	0.01	0.01	0.0	0.0
				0.01		0.01	0.01	0.0	0.0
Swiss Franc Total				5,820,023.80		6,054,783.51	6,590,240.56	7.5	3.0
Total Portfolio				2,005,406,358.03			88,251,309.07	100.0	3.1

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Euro								
1/5/2023	1/9/2023	276750.00	5705946	Banco Santander EUR (Regd)	0.95062	2.98	824,805.98	867,654.22
1/5/2023	1/9/2023	26210.00	5289837	Erste Group Bank AG NPV	0.95062	32.10	841,250.48	884,953.00
1/26/2023	1/30/2023	5700.00	b58c6h1	Aperam SA NPV	0.92132	36.37	207,291.94	224,994.75
1/26/2023	1/30/2023	300.00	b929f46	ASML Holding NV EUR	0.92132	618.87	185,659.68	201,515.09
1/26/2023	1/30/2023	7100.00	5962343	STMicroelectronics EUR	0.92132	42.14	299,176.02	324,725.77
1/26/2023	1/30/2023	6700.00	bnc0116	Technip Energies EUR	0.92132	17.01	113,940.18	123,670.72
1/27/2023	1/31/2023	7400.00	b58c6h1	Aperam SA NPV	0.92247	36.87	272,838.06	295,770.00
1/27/2023	1/31/2023	200.00	b929f46	ASML Holding NV EUR	0.92247	616.93	123,385.95	133,756.49
1/27/2023	1/31/2023	5700.00	5962343	STMicroelectronics EUR	0.92247	42.79	243,906.76	264,407.03
1/27/2023	1/31/2023	19700.00	bnc0116	Technip Energies EUR	0.92247	17.64	347,533.18	376,743.21
1/30/2023	2/1/2023	3720.00	b58c6h1	Aperam SA NPV	0.91992	36.79	136,854.18	148,767.32
1/30/2023	2/1/2023	10.00	b929f46	ASML Holding NV EUR	0.91992	605.36	6,053.60	6,580.57
1/30/2023	2/1/2023	2620.00	5962343	STMicroelectronics EUR	0.91992	43.44	113,808.99	123,716.05
1/30/2023	2/1/2023	9460.00	bnc0116	Technip Energies EUR	0.91992	17.68	167,275.54	181,836.85
Euro Total							3,883,780.54	4,159,091.05

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
British Pound Sterling								
1/5/2023	1/9/2023	32130.00	0790873	SSE PLC GBP	0.84154	16.48	529,547.83	629,261.93
1/5/2023	1/9/2023	24340.00	blgz986	Tesco Ord Gbp0.0633333	0.84154	2.38	58,046.55	68,976.74
British Pound Sterling Total							587,594.38	698,238.68
Canadian Dollar								
1/5/2023	1/9/2023	1100.00	2956662	Weston George Ltd	1.35885	169.44	186,384.19	137,163.18
Canadian Dollar Total							186,384.19	137,163.18

Euro								
1/5/2023	1/9/2023	580.00	7792559	Heineken NV EUR	0.95062	92.31	53,537.18	56,318.41
1/5/2023	1/9/2023	220.00	4057808	L'Oreal EUR	0.95062	354.65	78,023.15	82,076.41
1/5/2023	1/9/2023	180.00	4061412	LVMH Moet Hennessy EUR	0.95062	727.83	131,010.06	137,815.96
1/5/2023	1/9/2023	2880.00	b15c557	Total EUR	0.95062	57.86	166,643.02	175,300.04

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
1/26/2023	1/30/2023	14069.00	bd0q398	Kon Ahold Delhaize EUR	0.92132	26.78	376,815.94	408,996.17
1/26/2023	1/30/2023	3131.00	bd0q398	Kon Ahold Delhaize EUR	0.92132	26.78	83,858.89	91,020.47
1/27/2023	1/31/2023	4949.00	bd0q398	Kon Ahold Delhaize EUR	0.92247	26.88	133,033.88	144,215.33
1/27/2023	1/31/2023	3800.00	bd0q398	Kon Ahold Delhaize EUR	0.92247	26.88	102,147.66	110,733.13
Euro Total							1,125,069.78	1,206,475.92
Japanese Yen								
1/27/2023	1/31/2023	55920.00	6985383	Astellas Pharma NPV	129.97500	1,936.29	108,277,461.00	833,063.75
1/27/2023	1/31/2023	14690.00	6499550	Kyowa Hakko Kirin NPV	129.97500	2,907.79	42,715,423.35	328,643.38
1/27/2023	1/31/2023	5310.00	6499550	Kyowa Hakko Kirin NPV	129.97500	2,907.79	15,440,360.65	118,794.85
1/30/2023	2/1/2023	13400.00	6499550	Kyowa Hakko Kirin NPV	130.34500	2,870.83	38,469,140.00	295,133.22
1/31/2023	2/2/2023	190.00	6499550	Kyowa Hakko Kirin NPV	130.04500	2,879.02	547,013.81	4,206.34
1/31/2023	2/2/2023	2350.00	6499550	Kyowa Hakko Kirin NPV	130.04500	2,879.02	6,765,697.19	52,025.82
Japanese Yen Total							212,215,096.00	1,631,867.36
Swedish Krona								
1/9/2023	1/11/2023	39537.00	bnzfhc1	Hexagon Ab Ser B NPV (Post Split)	10.38540	113.35	4,481,706.60	431,539.14
Swedish Krona Total							4,481,706.60	431,539.14

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- GBP				
1/5/2023	2/3/2023	b19nlv4	Experian Ord USD	3,525.66
1/5/2023	1/27/2023	bvyvfw2	Auto Trader Group GBP	3,521.92
1/12/2023	2/10/2023	b8c3bl0	Sage Group GBP	9,182.45
				16,230.03
COMMON STOCKS- CAD				
1/5/2023	1/31/2023	2897222	Toronto Dominion Bank Ont	7,834.86
1/23/2023	2/1/2023	b3qj0h8	Tourmaline Oil Corp	15,367.94
1/25/2023	2/24/2023	2754383	Royal Bank of Canada Montreal Que	6,248.31
				29,451.11
COMMON STOCKS- DKK				
1/12/2023	1/12/2023	4501093	GN Store Nord DKK	1,351.29
1/12/2023	1/12/2023	4588825	Danske Bank AS DKK	7,639.53
1/12/2023	1/12/2023	b44xtx8	Pandora AS DKK	6,725.90
1/12/2023	1/12/2023	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	4,559.62
1/17/2023	1/17/2023	4501093	GN Store Nord DKK	185.03
1/17/2023	1/17/2023	4588825	Danske Bank AS DKK	1,046.06
1/17/2023	1/17/2023	b44xtx8	Pandora AS DKK	920.96
1/17/2023	1/17/2023	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	277.99
				22,706.38
COMMON STOCKS- EUR				
1/2/2023	1/12/2023	b15c557	Total EUR	12,086.94
1/3/2023	1/3/2023	bq7zvf1	Euroapi Sa Eur	1.12
1/6/2023	1/31/2023	b288c92	Iberdrola SA EUR	9,693.99
1/23/2023	1/25/2023	7144569	Enel SPA EUR	19,096.10
				40,878.15
COMMON STOCKS- NOK				
1/9/2023	1/25/2023	7133608	Equinor ASA NOK	15,435.43
1/19/2023	1/19/2023	b1l95g3	Aker BP ASA NOK	19.44
				15,454.88

Ex-Date	Pay-Date	Symbol	Security	Amount
CASH AND EQUIVALENTS				
1/1/2023	1/4/2023	cash	Cash Account - USD	2,320.19
				2,320.19
CASH AND EQUIVALENTS- JPY				
1/2/2023	1/2/2023	cash	Cash Account - JPY	-41.91
				-41.91
NET INCOME				126,998.82