



ATIVO
CAPITAL

Monthly Report

Account

California State Teacher's Retirement System
LEIA CalSTRS - TCL2

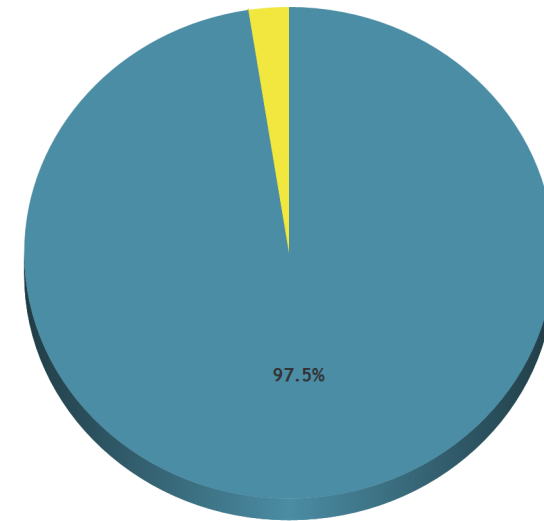
4/30/2021



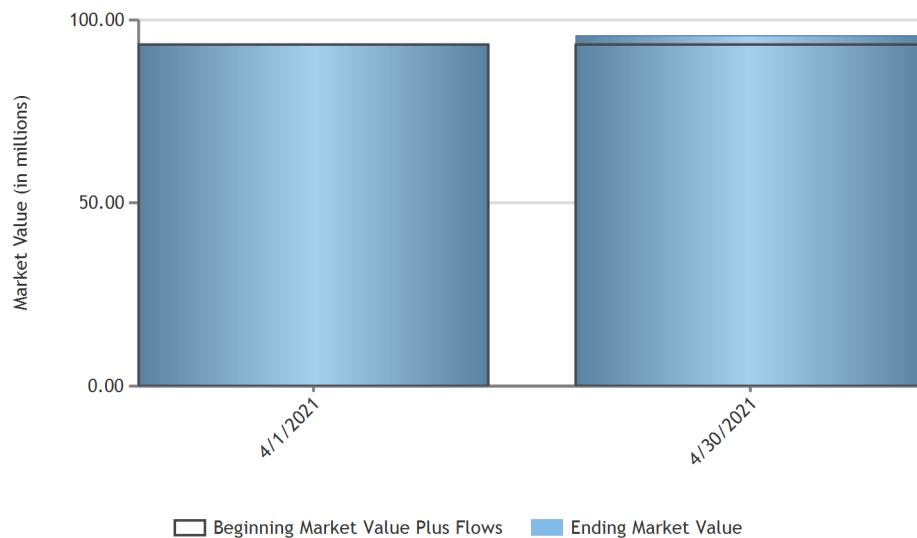
Activity Summary

	Month to Date	Year to Date
Beginning Value	92,668,051.69	88,610,499.30
Net Contributions/Withdrawals	0.00	-115,088.93
Realized Gains	-1,553.46	274,216.83
Unrealized Gains	2,719,729.18	5,993,925.02
Income Received	269,510.22	892,185.42
Ending Value	95,655,737.63	95,655,737.63

Portfolio Allocation as of 4/30/2021

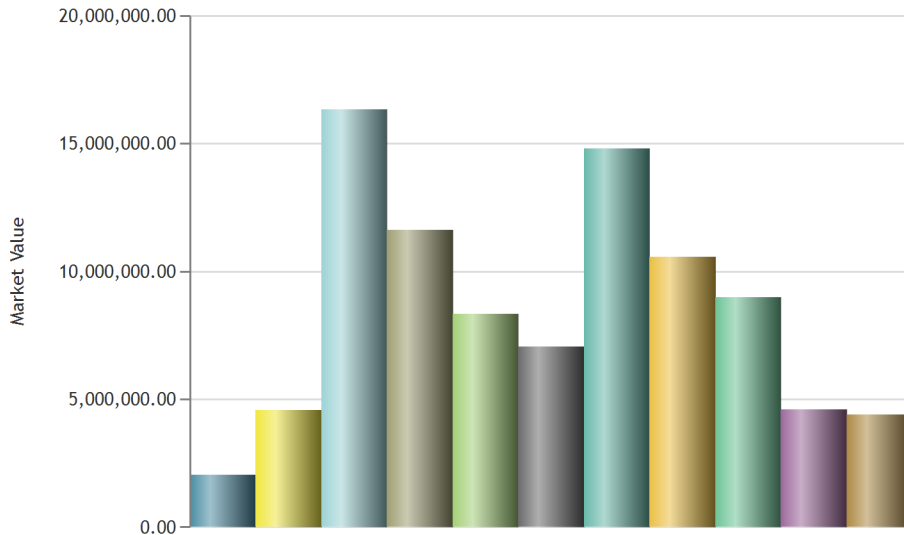


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	93,310,735.56	97.5	2.2
Cash and Equivalents	2,345,002.07	2.5	2.8
Total	95,655,737.63	100.0	2.2

Portfolio Allocation as of 4/30/2021

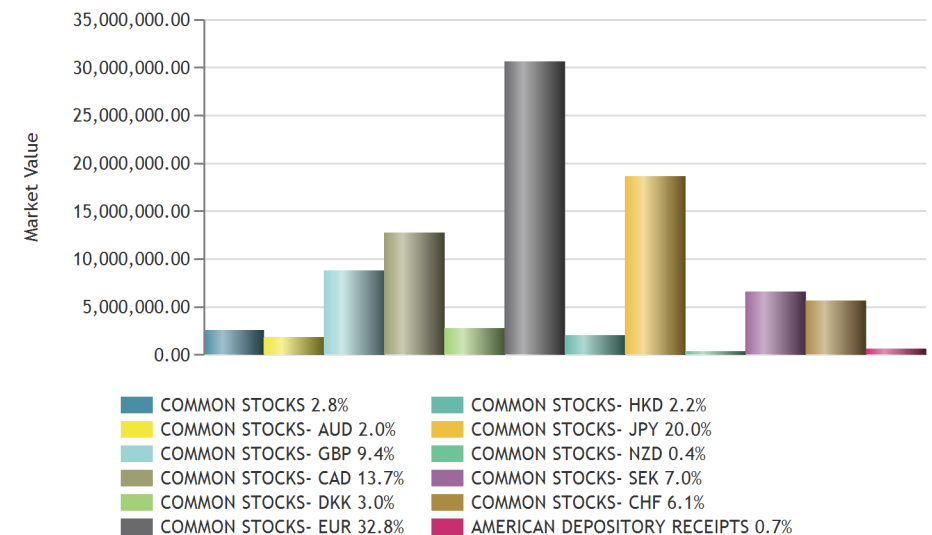


Industry Sector	Market Value	% Equity	% Assets
ENERGY	2,033,608.87	2.2	2.1
MATERIALS	4,580,861.35	4.9	4.8
INDUSTRIALS	16,331,386.38	17.5	17.1
CONSUMER DISCRETIONARY	11,605,234.53	12.4	12.1
CONSUMER STAPLES	8,340,702.23	8.9	8.7
HEALTHCARE	7,063,852.89	7.6	7.4
FINANCIALS	14,791,496.00	15.9	15.5
INFORMATION TECHNOLOGY	10,563,133.02	11.3	11.0
COMMUNICATION SERVICES	8,995,654.27	9.6	9.4
UTILITIES	4,602,641.70	4.9	4.8
REAL ESTATE	4,402,164.33	4.7	4.6
Equity Total	93,310,735.56	100.0	97.5

Top 10 Holdings

Symbol	Security	Market Value	% Assets
bjxsch4	Evolution Gaming NPV	1,696,568.61	1.8
b929f46	ASML Holding NV EUR	1,360,975.94	1.4
4380429	Publicis Groupe SA EUR	1,218,929.03	1.3
4834108	Schneider Electric EUR	1,212,179.80	1.3
7110388	Roche Holdings AG Genusscheine NPV	1,194,250.32	1.2
7187627	Lundin Petroleum A NPV	1,187,657.63	1.2
7123870	Nestle SA CHF (Regd)	1,148,430.02	1.2
3091357	BT Group GBP	1,144,260.46	1.2
5842359	Deutsche Telekom NPV (Regd)	1,142,569.61	1.2
bng8pq9	NN Group NV EUR	1,141,456.93	1.2
Top 10 Holdings Total		12,447,278.35	13.0

Equity Allocation by Security Type



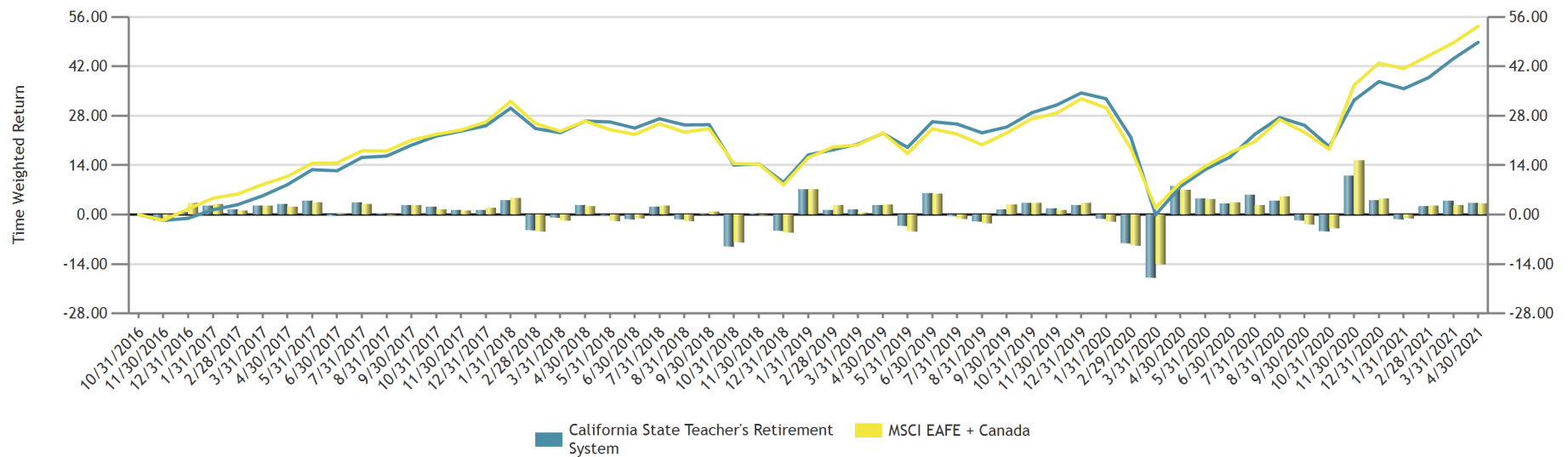
Performance History

Portfolio Account	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Annualized Latest 3 Years	Annualized Since Inception 10/31/2016
	3.22	3.22	8.09	37.79	5.56	9.24

Index

MSCI EAFE + Canada	3.15	3.15	7.32	40.64	6.63	9.97
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Time Weighted Return Since Inception 10/31/2016



Quantity		Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
					Total Cost	Price		Market Value	% Assets	
US Dollar(FX= 1.0000)										
COMMON STOCKS										
18650.00	aer		AerCap Holdings NV	35.74	666,541.68	58.25	1,086,362.50	1,086,362.50	1.1	0.0
6700.00	chkp		Check Point Software Tech Ltd	117.82	789,390.34	116.81	782,627.00	782,627.00	0.8	0.0
3250.00	iclr		Icon PLC	128.34	417,101.75	216.95	705,087.50	705,087.50	0.7	0.0
					1,873,033.77		2,574,077.00	2,574,077.00	2.7	0.0
AMERICAN DEPOSITORY RECEIPTS										
4572.00	sap		Sap SE Sp ADR	90.93	415,731.96	139.94	639,805.68	639,805.68	0.7	2.0
					415,731.96		639,805.68	639,805.68	0.7	2.0
CASH AND EQUIVALENTS										
	cash		Cash Account - USD		2,048,454.81		2,048,454.81	2,048,454.81	2.1	3.2
	divacc		Dividend Accrual - US		16,843.14		16,843.14	16,843.14	0.0	0.0
					2,065,297.95		2,065,297.95	2,065,297.95	2.2	3.2
US Dollar Total					4,354,063.68		5,279,180.63	5,279,180.63	5.5	1.5
Australian Dollar(FX= 1.2946)										
COMMON STOCKS- AUD										
23669.00	6144690		BHP Group Ltd NPV	35.13	831,424.84	47.70	1,129,011.30	872,104.90	0.9	3.3
56792.00	6086253		Fortescue Metals G NPV	13.56	770,210.66	22.59	1,282,931.28	991,000.40	1.0	1.9
					1,601,635.50		2,411,942.58	1,863,105.30	1.9	2.5
CASH AND EQUIVALENTS- AUD										
0.69	cash		Cash Account - AUD	1.00	0.69	1.00	0.69	0.53	0.0	0.0
					0.69		0.69	0.53	0.0	0.0
Australian Dollar Total					1,601,636.19		2,411,943.27	1,863,105.83	1.9	2.5
British Pound Sterling(FX= 0.7223)										
COMMON STOCKS- GBP										
21821.00	b02j639		Admiral Group GBP	22.71	495,617.15	31.29	682,779.09	945,342.22	1.0	3.6

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
82051.00	bvyvfw2	Auto Trader Group GBP	4.48	367,840.00	5.70	467,854.80	647,768.66	0.7	1.2
10970.00	b02l3w3	Berkeley Group Hlgs GBP	42.68	468,202.96	46.27	507,581.90	702,772.84	0.7	0.6
501030.00	3091357	BT Group GBP	1.27	635,333.73	1.65	826,448.99	1,144,260.46	1.2	0.0
21330.00	b19nlv4	Experian Ord USD	19.82	422,822.36	27.92	595,533.60	824,546.42	0.9	1.7
6660.00	bjvnss4	Ferguson PLC (New) GBP	68.68	457,397.69	91.32	608,191.20	842,071.51	0.9	2.4
26890.00	0925288	GlaxoSmithKline Ord GBP	16.90	454,506.25	13.40	360,218.44	498,740.67	0.5	6.0
11070.00	0718875	Rio Tinto GBP	41.82	462,932.48	60.76	672,613.20	931,267.03	1.0	6.7
83539.00	b1n7z09	Safestore Holdings GBP	7.79	651,006.93	8.52	711,334.59	984,878.75	1.0	2.1
62431.00	b8c3bl0	Sage Group GBP	6.67	416,597.58	6.38	398,309.78	551,480.06	0.6	2.6
52260.00	b5zn1n8	Segro PLC GBP	5.78	302,156.26	10.06	525,474.30	727,545.77	0.8	1.9
				5,134,413.39		6,356,339.88	8,800,674.39	9.2	2.5

CASH AND EQUIVALENTS- GBP

22.66	cash	Cash Account - GBP	1.00	22.66	1.00	22.66	31.37	0.0	0.0
17629.32	divacc	Dividend Accrual - GB	1.00	17,629.32	1.00	17,629.32	24,408.69	0.0	0.0
				17,651.98		17,651.98	24,440.06	0.0	0.0

British Pound Sterling Total				5,152,065.37		6,373,991.86	8,825,114.45	9.2	2.5
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Canadian Dollar(FX= 1.2302)

COMMON STOCKS- CAD

18440.00	2011646	Alimentation Couche Tard Inc Sub Vtg Sh	33.34	614,734.10	41.65	768,026.00	624,309.87	0.7	0.8
24290.00	2024644	Barrick Gold Corporation	35.67	866,346.37	26.19	636,155.10	517,115.18	0.5	1.3
14450.00	b188th2	BCE Inc	55.97	808,732.70	58.10	839,545.00	682,445.94	0.7	6.0
15480.00	2117599	Canadian Apt Properties Real Estate	49.31	763,300.28	54.64	845,827.20	687,552.59	0.7	2.5
6400.00	2180632	Canadian National Railway Co	129.57	829,269.74	132.33	846,912.00	688,434.40	0.7	1.9
2170.00	2793115	Canadian Pacific Railway Ltd	366.24	794,750.59	458.71	995,400.70	809,137.29	0.8	0.8
14180.00	2159795	CCL Industries Inc Cl B Non Vtg	59.19	839,244.57	69.77	989,338.60	804,209.56	0.8	1.2
10480.00	bj2l575	CGI Inc Cl A	64.17	672,501.60	108.75	1,139,700.00	926,434.73	1.0	0.0
49430.00	B3KT055	CI Financial Corp	16.77	829,077.41	19.76	976,736.80	793,965.86	0.8	3.6
17569.00	2347200	Fortis Inc	52.21	917,362.03	54.83	963,308.27	783,050.13	0.8	3.7
29240.00	byyxjy9	Hydro One Ltd	27.57	806,092.15	29.47	861,702.80	700,457.49	0.7	3.4

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
12530.00	bd4g349	Kirkland Lake Gold Ltd	47.83	599,321.87	45.67	572,245.10	465,164.28	0.5	1.6
18350.00	2583952	Metro Inc	51.94	953,076.92	56.32	1,033,472.00	840,084.54	0.9	1.8
14181.00	2260824	Open Text Corp	55.39	785,494.31	57.88	820,796.28	667,205.56	0.7	1.4
10347.00	2754383	Royal Bank of Canada Montreal Que	84.00	869,135.60	117.31	1,213,806.57	986,674.17	1.0	3.7
39770.00	2381093	Telus Corporation	21.10	839,323.13	25.50	1,014,135.00	824,365.96	0.9	4.9
11039.00	2956662	Weston George Ltd	98.59	1,088,293.14	108.53	1,198,062.67	973,876.34	1.0	2.0
				13,876,056.50		15,715,170.09	12,774,483.90	13.4	2.4

CASH AND EQUIVALENTS- CAD

12687.93	divacc	Dividend Accrual - CA	1.00	12,687.93	1.00	12,687.93	10,313.71	0.0	0.0
				12,687.93		12,687.93	10,313.71	0.0	0.0

Canadian Dollar Total				13,888,744.43		15,727,858.02	12,784,797.61	13.4	2.4
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Danish Krone(FX= 6.1776)

COMMON STOCKS- DKK

5000.00	b1wt5g2	DSV DKK	1,130.77	5,653,872.29	1,379.50	6,897,500.00	1,116,524.89	1.2	0.2
12910.00	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	421.35	5,439,621.12	453.05	5,848,875.50	946,780.01	1.0	1.8
6550.00	b44xtx8	Pandora AS DKK	621.08	4,068,090.06	702.00	4,598,100.00	744,312.16	0.8	1.3
				15,161,583.47		17,344,475.50	2,807,617.06	2.9	1.0

CASH AND EQUIVALENTS- DKK

(0.01)	cash	Cash Account - DKK	1.00	-0.01	1.00	-0.01	0.00	0.0	0.0
				-0.01		-0.01	0.00	0.0	0.0

Danish Krone Total				15,161,583.46		17,344,475.49	2,807,617.05	2.9	1.0
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Euro(FX= 0.8307)

COMMON STOCKS- EUR

3460.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	156.41	541,163.81	216.40	748,744.00	901,337.78	0.9	4.2
2089.00	b929f46	ASML Holding NV EUR	298.86	624,310.54	541.20	1,130,566.80	1,360,975.94	1.4	0.4
10810.00	5756029	Bayer Motoren Werk EUR	57.63	622,951.58	83.40	901,554.00	1,085,290.41	1.1	4.2

Quantity	Symbol	Security	Local Currency			Reporting Currency			Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
15540.00	7309681	BNP Paribas EUR	40.74	633,047.39	53.39	829,680.60	998,769.24	1.0	0.0
155320.00	b90lkt4	Commerzbank AG NPV	4.86	754,375.63	5.49	852,862.12	1,026,675.14	1.1	0.0
59321.00	5842359	Deutsche Telekom NPV (Regd)	14.66	869,409.03	16.00	949,136.00	1,142,569.61	1.2	4.4
13010.00	b62g1b5	Edenred EUR	35.37	460,199.60	47.15	613,421.50	738,436.60	0.8	1.8
87879.00	7144569	Enel SPA EUR	6.16	541,649.17	8.27	726,495.69	874,555.28	0.9	3.4
25750.00	b8k9x70	Grand City Propert NPV	20.50	527,898.00	22.36	575,770.00	693,111.74	0.7	3.5
8230.00	b0cch46	Heineken Holding EUR	84.67	696,799.76	82.60	679,798.00	818,340.61	0.9	2.0
62710.00	b288c92	Iberdrola SA EUR	7.50	470,317.68	11.24	704,546.85	848,133.27	0.9	2.9
361050.00	4076836	Intesa San Paolo EUR	1.97	712,261.87	2.32	837,997.05	1,008,780.58	1.1	8.5
97550.00	bd2z8s7	Italgas Spa NPV	5.49	535,712.67	5.42	528,916.10	636,709.03	0.7	4.3
28369.00	bd0q398	Kon Ahold Delhaize EUR	25.88	734,276.37	22.39	635,181.91	764,631.78	0.8	4.3
13443.00	5986622	Koninklijke Philip EUR	35.85	481,968.00	46.88	630,207.84	758,643.99	0.8	1.8
2240.00	4057808	L'Oreal EUR	221.33	495,773.41	341.65	765,296.00	921,263.07	1.0	1.1
4610.00	4741844	Merck KGAA NPV	105.73	487,425.47	146.15	673,751.50	811,061.84	0.8	0.9
22810.00	bng8pq9	NN Group NV EUR	32.57	742,917.82	41.57	948,211.70	1,141,456.93	1.2	2.1
73870.00	5176177	Orange EUR	13.42	991,455.62	10.35	764,554.50	920,370.46	1.0	6.8
67610.00	byyn701	Poste Italiane Spa NPV	6.64	448,994.48	10.90	736,949.00	887,138.97	0.9	4.0
18800.00	4380429	Publicis Groupe SA EUR	38.16	717,386.48	53.86	1,012,568.00	1,218,929.03	1.3	2.1
49360.00	b0704t9	Raiffeisen Bank Intl NPV (Regd)	15.09	744,849.37	18.19	897,858.40	1,080,841.65	1.1	0.0
33756.00	bywlc68	Relx PLC GBP	15.60	526,424.82	21.66	731,154.96	880,164.10	0.9	2.0
20010.00	4768962	RWE AG NPV	36.87	737,720.83	31.54	631,115.40	759,736.51	0.8	2.5
8319.00	5671735	Sanofi EUR	84.18	700,311.26	87.27	725,999.13	873,957.52	0.9	3.5
7570.00	4834108	Schneider Electric EUR	78.69	595,665.87	133.02	1,006,961.40	1,212,179.80	1.3	1.8
6268.00	5727973	Siemens AG NPV (Regd)	101.06	633,415.55	138.82	870,123.76	1,047,454.70	1.1	2.7
36290.00	5966516	Societe Generale EUR	15.46	561,070.95	23.67	858,984.30	1,034,045.02	1.1	0.0
45866.00	bmd8f98	Stellantis NV EUR	11.55	529,564.24	13.82	634,051.58	763,271.09	0.8	0.0
152600.00	5732524	Telefonica SA EUR	3.48	530,420.52	3.85	588,044.10	707,887.30	0.7	8.4
40179.00	bd3cwg3	TOKMANNI GROUP OYJ	12.78	513,641.44	21.40	859,830.60	1,035,063.80	1.1	2.3
3790.00	5497168	Volkswagen AG Non Vtg Prf NPV	137.57	521,390.63	216.70	821,293.00	988,672.25	1.0	2.2
7526.00	5671519	Wolters Kluwer EUR	36.85	277,333.10	75.26	566,406.76	681,840.27	0.7	1.7
				19,962,102.95		25,438,032.56	30,622,295.28	32.0	2.6

			Local Currency		Reporting Currency				
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- EUR									
53434.95	cash	Cash Account - EUR	1.00	53,434.95	1.00	53,434.95	64,324.98	0.1	0.0
28339.43	divacc	Dividend Accrual - Eu	1.00	28,339.43	1.00	28,339.43	34,115.00	0.0	0.0
				81,774.38		81,774.38	98,439.97	0.1	0.0
Euro Total				20,043,877.33		25,519,806.94	30,720,735.25	32.1	2.6
Hong Kong Dollar(FX= 7.7668)									
COMMON STOCKS- HKD									
207600.00	6536112	BOC Hong Kong Holding NPV	22.97	4,768,376.35	27.40	5,688,240.00	732,374.13	0.8	5.3
136647.00	6420538	Henderson Land Dev NPV	41.18	5,627,213.18	34.55	4,721,153.85	607,859.54	0.6	5.2
46430.00	6859927	Sun Hung Kai Prop NPV	116.89	5,427,269.02	117.30	5,446,239.00	701,215.94	0.7	4.2
				15,822,858.55		15,855,632.85	2,041,449.60	2.1	4.9
CASH AND EQUIVALENTS- HKD									
8.47	cash	Cash Account - HKD	1.00	8.47	1.00	8.47	1.09	0.0	0.0
				8.47		8.47	1.09	0.0	0.0
Hong Kong Dollar Total				15,822,867.02		15,855,641.32	2,041,450.69	2.1	4.9
Japanese Yen(FX= 109.3050)									
COMMON STOCKS- JPY									
146800.00	6049784	ACOM Co NPV	501	73,480,855	469	68,849,200	629,881.52	0.7	1.3
83731.00	6022105	Amada Co Ltd NPV	941	78,815,217	1,183	99,053,773	906,214.47	0.9	2.5
19500.00	6132101	Bridgestone Corp NPV	3,319	64,725,512	4,377	85,351,500	780,856.32	0.8	2.4
42910.00	6146500	Brother Industries NPV	1,840	78,962,146	2,311	99,165,010	907,232.15	0.9	2.9
3410.00	6250724	Daikin Industries NPV	14,591	49,753,662	21,930	74,781,300	684,152.60	0.7	0.7
50170.00	6414401	Haseko Corporation NPV	950	47,661,500	1,465	73,499,050	672,421.66	0.7	4.1
10899.00	b3ff8w8	Hoshizaki Corp NPV	8,170	89,045,728	9,700	105,720,300	967,204.61	1.0	1.1
27800.00	6459219	Inaba Denkisangyo NPV	1,845	51,291,000	2,556	71,056,800	650,078.22	0.7	3.9
123950.00	b10rb15	Inpex Corporation NPV	569	70,482,392	746	92,466,700	845,951.24	0.9	3.2

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
1370.00	6490995	Keyence Corp NPV	44,440	60,882,860	52,520	71,952,400	658,271.81	0.7	0.4
5560.00	6149457	Kobayashi Pharmace NPV	12,423	69,071,174	9,750	54,210,000	495,951.69	0.5	0.8
4030.00	6194468	Kose Corporation NPV	16,613	66,952,240	16,460	66,333,800	606,868.85	0.6	0.7
13300.00	6555805	Makita Corp NPV	4,918	65,411,658	4,915	65,369,500	598,046.75	0.6	1.1
27400.00	b1dn466	Nihon M&A Center I NPV	3,323	91,051,069	2,864	78,473,600	717,932.39	0.8	0.9
1480.00	6639550	Nintendo Co Ltd NPV	56,119	83,056,064	62,690	92,781,200	848,828.51	0.9	1.6
2930.00	6644800	Nitori Holdings NPV	21,341	62,529,584	19,610	57,457,300	525,660.31	0.5	0.6
11640.00	6659428	Omron Corp NPV	7,535	87,706,993	8,290	96,495,600	882,810.48	0.9	1.0
31370.00	b5n4qn8	Pola Orbis Holding In NPV	1,946	61,050,307	2,833	88,871,210	813,057.13	0.8	2.8
16651.00	bqrrz00	Recruit Holdings Co L NPV	4,015	66,846,137	4,939	82,239,289	752,383.60	0.8	0.6
10000.00	6804682	Shionogi & Co NPV	6,246	62,456,638	5,747	57,470,000	525,776.50	0.5	1.8
9490.00	6770620	Softbank Group Co NPV	10,493	99,578,765	9,885	93,808,650	858,228.35	0.9	0.4
14240.00	6125286	Trend Micro Inc NPV	6,311	89,875,664	5,200	74,048,000	677,443.85	0.7	3.1
33470.00	6171494	USS Co Ltd NPV	1,523	50,990,290	1,981	66,304,070	606,596.86	0.6	2.6
16760.00	6642387	Yamaha Corp NPV	4,936	82,732,894	5,950	99,722,000	912,327.89	1.0	1.1
32330.00	b292rc1	ZOZO, Inc.	2,703	87,389,270	3,690	119,297,700	1,091,420.34	1.1	0.8
				1,791,799,618		2,034,777,952	18,615,598.12	19.5	1.7

CASH AND EQUIVALENTS- JPY

12854852.00	divacc	Dividend Accrual - Jp	1	12,854,852	1	12,854,852	117,605.34	0.1	0.0
				12,854,852		12,854,852	117,605.34	0.1	0.0

Japanese Yen Total

1,804,654,470 **2,047,632,804** **18,733,203.46** **19.6** **1.7**

New Zealand Dollar(FX= 1.3937)

COMMON STOCKS- NZD

60830.00	6287250	A2 Milk Co Ltd NPV	12.88	783,475.97	7.65	465,349.50	333,888.32	0.3	0.0
				783,475.97		465,349.50	333,888.32	0.3	0.0

New Zealand Dollar Total

783,475.97 **465,349.50** **333,888.32** **0.3** **0.0**

			Local Currency			Reporting Currency			
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Swedish Krona(FX= 8.4557)									
COMMON STOCKS- SEK									
8580.00	bjxsch4	Evolution Gaming NPV	709.00	6,083,193.77	1,672.00	14,345,760.00	1,696,568.61	1.8	0.0
8041.00	b1xftl2	Hexagon ABM Ser B NPV	510.45	4,104,531.55	807.40	6,492,303.40	767,797.46	0.8	0.1
12449.00	5679591	Investor ABM Ser B NPV	451.54	5,621,159.31	718.90	8,949,586.10	1,058,402.40	1.1	1.8
37030.00	7187627	Lundin Petroleum A NPV	202.37	7,493,803.68	271.20	10,042,536.00	1,187,657.63	1.2	0.4
37600.00	b1vq252	Sandvik Ab NPV	141.09	5,304,912.64	209.30	7,869,680.00	930,689.77	1.0	0.0
34470.00	7142091	Skanska ABM Ser B NPV	231.55	7,981,512.87	229.60	7,914,312.00	935,968.07	1.0	2.6
				36,589,113.83		55,614,177.50	6,577,083.94	6.9	0.7
CASH AND EQUIVALENTS- SEK									
244400.00	divacc	Dividend Accrual - SE	1.00	244,400.00	1.00	244,400.00	28,903.41	0.0	0.0
				244,400.00		244,400.00	28,903.41	0.0	0.0
Swedish Krona Total				36,833,513.83		55,858,577.50	6,605,987.35	6.9	0.7
Swiss Franc(FX= 0.9121)									
COMMON STOCKS- CHF									
62240.00	7171589	Credit Suisse Gp Chf0.04 (Regd)	9.81	610,847.33	9.55	594,143.04	651,436.92	0.7	2.9
8930.00	b18zrk2	Logitech Intl Chf0.25 (Regd)	86.17	769,525.54	102.40	914,432.00	1,002,611.70	1.0	0.8
9620.00	7123870	Nestle SA CHF (Regd)	103.67	997,264.78	108.88	1,047,425.60	1,148,430.02	1.2	2.5
8769.00	7103065	Novartis AG CHF (Regd)	82.81	726,124.85	77.96	683,631.24	749,554.56	0.8	3.7
3660.00	7110388	Roche Holdings AG Genusscheine NPV	328.03	1,200,586.64	297.60	1,089,216.00	1,194,250.32	1.2	2.9
59889.00	brjl176	UBS Group AG CHF (Regd)	11.67	699,193.04	13.93	833,954.33	914,373.47	1.0	2.7
				5,003,542.18		5,162,802.21	5,660,656.99	5.9	2.5
Swiss Franc Total				5,003,542.18		5,162,802.21	5,660,656.99	5.9	2.5
Total Portfolio				1,923,299,839.67			95,655,737.63	100.0	2.2

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
					NaN	NaN		

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- GBP				
4/8/2021	4/8/2021	b1n7z09	Safestore Holdings GBP	2,913.36
				2,913.36
COMMON STOCKS- CAD				
4/21/2021	5/21/2021	2754383	Royal Bank of Canada Montreal Que	8,950.91
4/29/2021	5/17/2021	2117599	Canadian Apt Properties Real Estate	1,230.82
				10,181.73
COMMON STOCKS- EUR				
4/6/2021	4/8/2021	5842359	Deutsche Telekom NPV (Regd)	42,138.08
4/8/2021	4/8/2021	bd3cwg3	TOKMANNI GROUP OYJ	6,094.87
4/16/2021	4/29/2021	bd0q398	Kon Ahold Delhaize EUR	11,554.78
4/19/2021	4/28/2021	bmd8f98	Stellantis NV EUR	17,641.17
4/26/2021	4/28/2021	4741844	Merck KGAA NPV	5,741.32
4/26/2021	5/19/2021	5671519	Wolters Kluwer EUR	6,879.08
4/26/2021	5/6/2021	b0cch46	Heineken Holding EUR	5,916.62
4/27/2021	4/29/2021	4057808	L'Oreal EUR	9,201.27
4/28/2021	4/30/2021	b0704t9	Raiffeisen Bank Intl NPV (Regd)	20,766.47
4/29/2021	5/3/2021	4768962	RWE AG NPV	15,167.27
4/29/2021	4/29/2021	bd0q398	Kon Ahold Delhaize EUR	2,061.63
4/29/2021	6/3/2021	bywlc68	Relx PLC GBP	15,723.43
4/30/2021	4/30/2021	b0704t9	Raiffeisen Bank Intl NPV (Regd)	3,565.17
				162,451.17
COMMON STOCKS- JPY				
4/22/2021	4/22/2021	6644800	Nitori Holdings NPV	217.04
				217.04
COMMON STOCKS- SEK				
4/19/2021	4/27/2021	bjxsch4	Evolution Gaming NPV	7,012.66
4/28/2021	5/4/2021	b1vq252	Sandvik Ab NPV	8,986.62
4/28/2021	5/4/2021	b1vq252	Sandvik Ab NPV	20,219.89
4/30/2021	5/10/2021	b1xftl2	Hexagon ABM Ser B NPV	6,291.84

Ex-Date	Pay-Date	Symbol	Security	Amount
				42,511.00
COMMON STOCKS- CHF				
4/13/2021	4/15/2021	brjl176	UBS Group AG CHF (Regd)	7,198.92
4/15/2021	4/15/2021	brjl176	UBS Group AG CHF (Regd)	3,878.44
4/15/2021	4/15/2021	brjl176	UBS Group AG CHF (Regd)	11,081.26
4/19/2021	4/21/2021	7123870	Nestle SA CHF (Regd)	28,898.36
				51,056.98
CASH AND EQUIVALENTS				
4/1/2021	4/5/2021	cash	Cash Account - USD	178.95
				178.95
NET INCOME				269,510.22

The above performance is presented gross of management fees and is shown net of transaction costs. Gross performance is computed using the Modified Dietz method compiled daily on a time-weighted basis. The monthly and subsequent period returns are calculated by geometrically linking the daily returns. Past performance is not indicative of future results. Returns are based upon currently available information and are subject to change. You are urged to compare this statement provided by Ativo with the statement provided by the account custodian.

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