



ATIVO
CAPITAL

Monthly Report

Account

California State Teacher's Retirement System
LEIA CalSTRS - TCL2

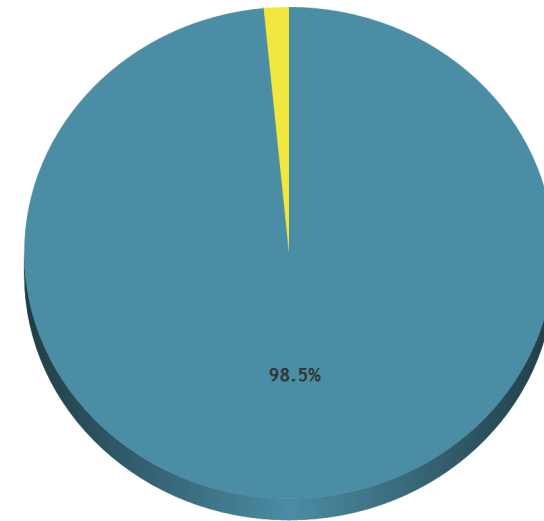
6/30/2020



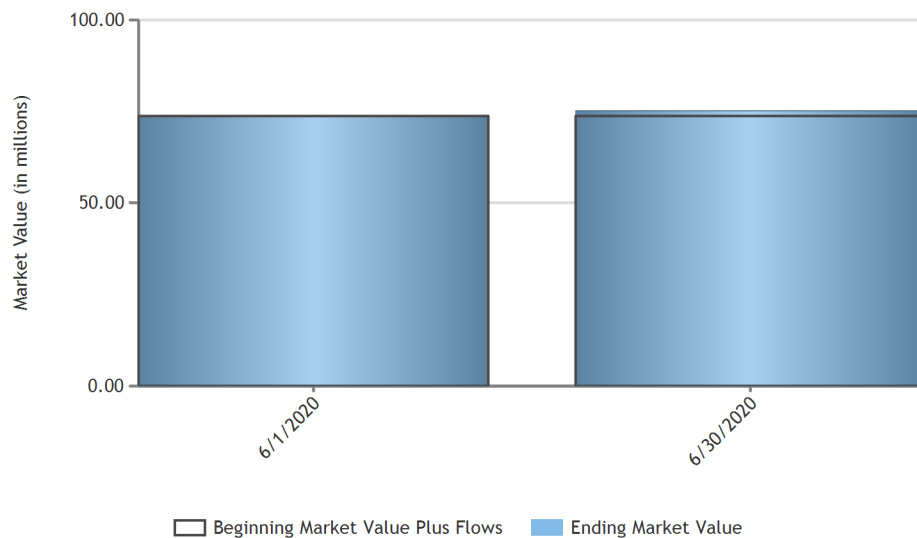
Activity Summary

	Month to Date	Year to Date
Beginning Value	72,865,042.89	86,997,697.00
Net Contributions/Withdrawals	0.00	-119,188.96
Realized Gains	329,030.17	-9,128,296.98
Unrealized Gains	1,737,005.47	-3,932,796.95
Income Received	218,565.93	1,332,230.35
Ending Value	75,149,644.46	75,149,644.46

Portfolio Allocation as of 6/30/2020

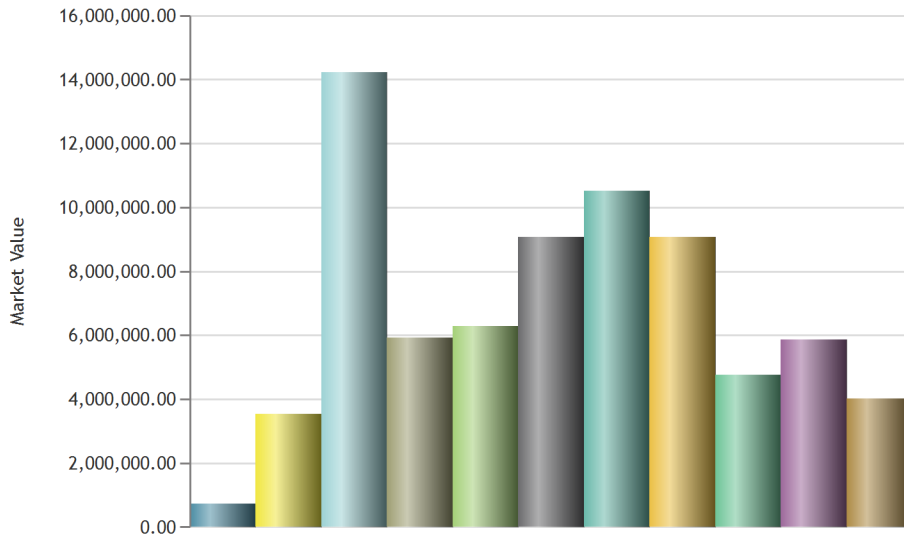


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	74,002,778.14	98.5	3.0
Cash and Equivalents	1,146,866.32	1.5	2.9
Total	75,149,644.46	100.0	3.0

Portfolio Allocation as of 6/30/2020

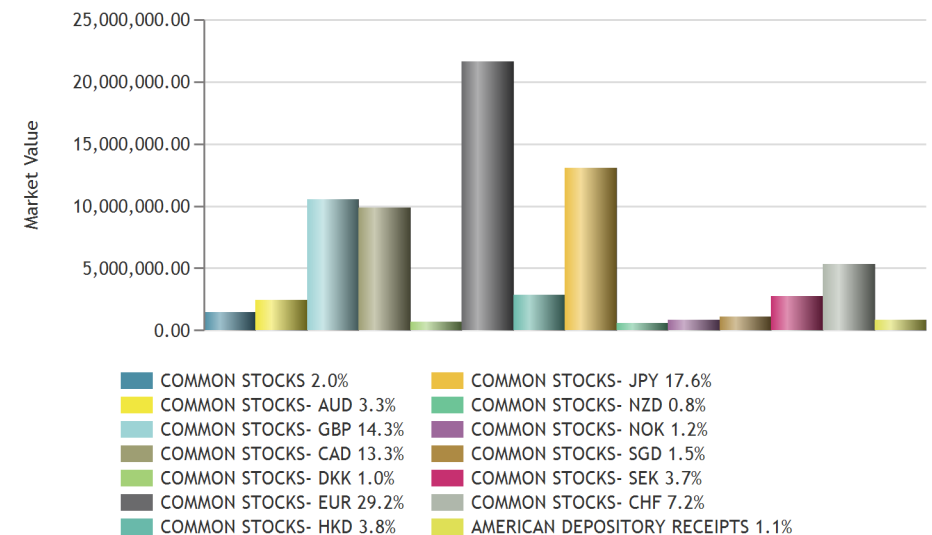


Industry Sector	Market Value	% Equity	% Assets
ENERGY	725,784.60	1.0	1.0
MATERIALS	3,531,070.85	4.8	4.7
INDUSTRIALS	14,227,948.52	19.2	18.9
CONSUMER DISCRETIONARY	5,933,723.03	8.0	7.9
CONSUMER STAPLES	6,288,731.13	8.5	8.4
HEALTHCARE	9,071,534.49	12.3	12.1
FINANCIALS	10,515,251.08	14.2	14.0
INFORMATION TECHNOLOGY	9,065,329.78	12.2	12.1
COMMUNICATION SERVICES	4,758,646.93	6.4	6.3
UTILITIES	5,861,266.59	7.9	7.8
REAL ESTATE	4,023,491.12	5.4	5.4
Equity Total	74,002,778.14	100.0	98.5

Top 10 Holdings

Symbol	Security	Market Value	% Assets
7123870	Nestle SA CHF (Regd)	1,481,205.21	2.0
6900643	Toyota Motor Corp NPV	1,116,292.53	1.5
7144569	Enel SPA EUR	1,080,435.45	1.4
7103065	Novartis AG CHF (Regd)	1,075,883.05	1.4
6250724	Daikin Industries NPV	973,722.95	1.3
5727973	Siemens AG NPV (Regd)	923,405.08	1.2
bnfwr44	Worldline Eur0.68	918,533.21	1.2
b288c92	Iberdrola SA EUR	885,081.76	1.2
4263304	DNB ASA NOK	867,447.29	1.2
b68xhc3	Northland Power Inc	864,718.65	1.2
Top 10 Holdings Total		10,186,725.17	13.6

Equity Allocation by Security Type



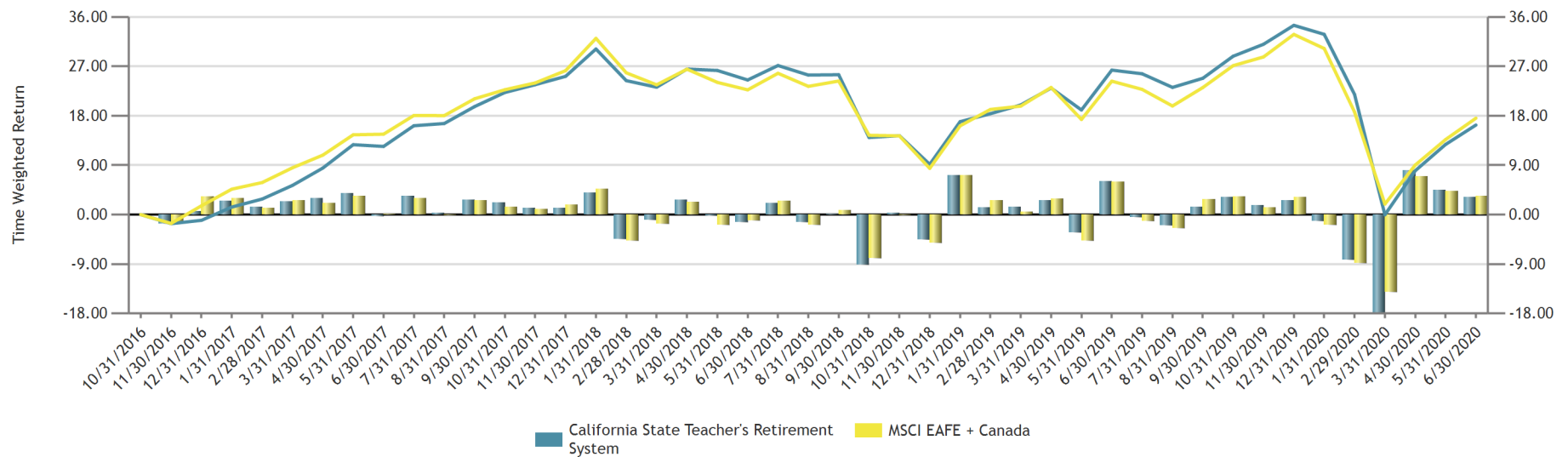
Performance History

Portfolio Account	Month To Date	Quarter To Date	Year To Date	Annualized Latest 1 Year	Annualized Latest 3 Years	Annualized Since Inception 10/31/2016
	3.14	16.35	-13.50	-7.92	1.14	4.21

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MSCI EAFE + Canada	3.42	15.34	-11.49	-5.42	0.84	4.51
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Time Weighted Return Since Inception 10/31/2016



Quantity		Symbol	Security	Unit Cost	Local Currency		Reporting Currency			
					Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
US Dollar(FX= 1.0000)										
COMMON STOCKS										
6700.00		chkp	Check Point Software Tech Ltd	117.82	789,390.34	107.43	719,781.00	719,781.00	1.0	0.0
4470.00		iclr	Icon PLC	128.34	573,675.33	168.46	753,016.20	753,016.20	1.0	0.0
					1,363,065.67		1,472,797.20	1,472,797.20	2.0	0.0
AMERICAN DEPOSITORY RECEIPTS										
6051.00		sap	Sap SE Sp ADR	90.93	550,217.43	140.00	847,140.00	847,140.00	1.1	0.9
					550,217.43		847,140.00	847,140.00	1.1	0.9
CASH AND EQUIVALENTS										
cash			Cash Account - USD		1,044,027.13		1,044,027.13	1,044,027.13	1.4	3.2
					1,044,027.13		1,044,027.13	1,044,027.13	1.4	3.2
US Dollar Total					2,957,310.23		3,363,964.33	3,363,964.33	4.5	1.2
Australian Dollar(FX= 1.4524)										
COMMON STOCKS- AUD										
37880.00		6253983	Aristocrat Leisure NPV	32.42	1,228,066.03	25.50	965,940.00	665,049.61	0.9	1.3
23669.00		6144690	BHP Group Ltd NPV	35.13	831,424.84	35.82	847,823.58	583,726.46	0.8	5.9
68851.00		6086253	Fortescue Metals G NPV	8.77	603,930.66	13.85	953,586.35	656,544.12	0.9	3.1
349820.00		6161978	Mirvac Group Stapled Securities	2.33	814,764.58	2.17	759,109.40	522,646.76	0.7	5.3
					3,478,186.11		3,526,459.33	2,427,966.96	3.2	3.8
CASH AND EQUIVALENTS- AUD										
0.69		cash	Cash Account - AUD	1.00	0.69	1.00	0.69	0.48	0.0	0.0
10494.60		divacc	Dividend Accrual - Au	1.00	10,494.60	1.00	10,494.60	7,225.53	0.0	0.0
					10,495.29		10,495.29	7,226.01	0.0	0.0
Australian Dollar Total					3,488,681.40		3,536,954.62	2,435,192.96	3.2	3.8

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
British Pound Sterling(FX= 0.8093)									
COMMON STOCKS- GBP									
19251.00	b02j639	Admiral Group GBP	20.30	390,753.80	22.99	442,580.49	546,852.73	0.7	4.9
19889.00	0053673	Ashtead Group GBP	24.42	485,608.44	27.19	540,781.91	668,190.46	0.9	1.5
7370.00	0989529	AstraZeneca USD	67.76	499,384.36	84.21	620,627.70	766,847.97	1.0	2.6
104190.00	bvyvfw2	Auto Trader Group GBP	4.48	467,090.58	5.26	548,456.16	677,672.77	0.9	1.3
124010.00	bdd85m8	Avast PLC GBP	3.44	427,195.72	5.29	655,392.85	809,803.81	1.1	2.8
20970.00	0237400	Diageo Ord Gbp0.28 101/108	23.23	487,204.37	26.82	562,310.55	694,791.26	0.9	2.6
20780.00	b19nlv4	Experian Ord USD	15.80	328,275.76	28.19	585,788.20	723,800.26	1.0	1.3
26890.00	0925288	GlaxoSmithKline Ord GBP	16.90	454,506.25	16.37	440,081.74	543,765.27	0.7	4.9
114299.00	bmj6dw5	Informa PLC (Gb) GBP	6.91	789,698.35	4.70	537,662.50	664,336.11	0.9	4.8
235410.00	0560399	Legal & General Gp Ord GBP	2.49	585,666.69	2.21	520,020.69	642,537.89	0.9	8.0
130960.00	b082rf1	Rentokil Initial GBP	4.23	554,179.73	5.10	667,372.16	824,605.45	1.1	0.9
99930.00	bgt3g2	Rightmove	5.25	524,319.01	5.46	545,617.80	674,165.69	0.9	1.2
13800.00	0718875	Rio Tinto GBP	41.82	577,097.40	45.49	627,762.00	775,663.12	1.0	7.7
87900.00	b8c3bl0	Sage Group GBP	6.66	585,639.44	6.72	590,512.20	729,637.24	1.0	2.5
73320.00	b5zn1n8	Segro PLC GBP	5.77	423,327.42	8.95	656,214.00	810,818.42	1.1	2.2
				7,579,947.32		8,541,180.95	10,553,488.47	14.0	3.2
CASH AND EQUIVALENTS- GBP									
22.66	cash	Cash Account - GBP	1.00	22.66	1.00	22.66	28.00	0.0	0.0
6753.50	divacc	Dividend Accrual - GB	1.00	6,753.50	1.00	6,753.50	8,344.63	0.0	0.0
				6,776.16		6,776.16	8,372.63	0.0	0.0
British Pound Sterling Total				7,586,723.48		8,547,957.11	10,561,861.09	14.1	3.2
Canadian Dollar(FX= 1.3620)									
COMMON STOCKS- CAD									
24800.00	2011646	Alimentation Couche Tard Inc Sub Vtg Sh	33.34	826,757.36	42.57	1,055,736.00	775,136.56	1.0	0.7
15480.00	2117599	Canadian Apt Properties Real Estate	49.31	763,300.28	48.59	752,173.20	552,256.39	0.7	2.8
8650.00	2170525	Canadian Imperial Bank Comm Toronto O	80.40	695,462.70	90.74	784,901.00	576,285.61	0.8	6.4

Quantity	Symbol	Security	Unit Cost	Local Currency			Reporting Currency		
				Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
10480.00	bj2l575	CGI Inc Cl A	64.17	672,501.60	85.53	896,354.40	658,116.30	0.9	0.0
710.00	b15c4l6	Constellation Software Inc	1,130.86	802,907.22	1,532.89	1,088,351.90	799,083.63	1.1	0.3
17460.00	bd4g349	Kirkland Lake Gold Ltd	47.87	835,854.74	55.90	976,014.00	716,603.52	1.0	0.9
14920.00	2554475	MAGNA INTL INC	67.67	1,009,628.60	60.46	902,063.20	662,307.78	0.9	2.6
18350.00	2583952	Metro Inc	51.94	953,076.92	56.00	1,027,600.00	754,478.71	1.0	1.6
16680.00	2077303	National Bank Cand Montreal Qu	64.24	1,071,603.41	61.52	1,026,153.60	753,416.74	1.0	4.6
34660.00	b68xhc3	Northland Power Inc	29.63	1,026,993.06	33.98	1,177,746.80	864,718.65	1.2	3.5
19520.00	2260824	Open Text Corp	55.39	1,081,224.80	57.65	1,125,328.00	826,232.01	1.1	1.2
10347.00	2754383	Royal Bank of Canada Montreal Que	84.00	869,135.60	92.11	953,062.17	699,751.96	0.9	4.7
39770.00	2381093	Telus Corporation	21.10	839,323.13	22.77	905,562.90	664,877.31	0.9	5.1
7709.00	2956662	Weston George Ltd	99.64	768,112.79	99.45	766,660.05	562,892.84	0.7	2.1
				12,215,882.20		13,437,707.22	9,866,158.02	13.1	2.5

CASH AND EQUIVALENTS- CAD

47973.71	divacc	Dividend Accrual - CA	1.00	47,973.71	1.00	47,973.71	35,222.99	0.0	0.0
				47,973.71		47,973.71	35,222.99	0.0	0.0

Canadian Dollar Total				12,263,855.91		13,485,680.93	9,901,381.01	13.2	2.5
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Danish Krone(FX= 6.6360)

COMMON STOCKS- DKK

10890.00	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	421.94	4,594,971.41	429.40	4,676,166.00	704,671.67	0.9	1.9
				4,594,971.41		4,676,166.00	704,671.67	0.9	1.9

Danish Krone Total				4,594,971.41		4,676,166.00	704,671.67	0.9	1.9
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Euro(FX= 0.8904)

COMMON STOCKS- EUR

3460.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	156.41	541,163.81	181.76	628,889.60	706,337.37	0.9	5.0
1699.00	b929f46	ASML Holding NV EUR	291.08	494,553.15	326.90	555,403.10	623,801.01	0.8	0.6
30680.00	7088429	AXA EUR	23.97	735,436.01	18.61	571,016.16	641,336.82	0.9	7.2
10810.00	5756029	Bayer Motoren Werk EUR	57.63	622,951.58	56.82	614,224.20	689,865.93	0.9	6.2

Quantity	Symbol	Security	Local Currency			Reporting Currency			Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
47220.00	5842359	Deutsche Telekom NPV (Regd)	14.99	707,680.79	14.95	705,702.90	792,610.23	1.1	4.7
16300.00	b62g1b5	Edenred EUR	35.37	576,470.07	38.93	634,559.00	712,704.96	0.9	2.2
125289.00	7144569	Enel SPA EUR	5.98	748,955.22	7.68	961,968.94	1,080,435.45	1.4	3.6
3719.00	7742468	Gecina Eur7.50	121.62	452,318.08	110.00	409,090.00	459,469.45	0.6	4.8
4470.00	4511809	Hannover Rueck SE Ord NPV (Regd)	122.77	548,768.28	153.40	685,698.00	770,141.73	1.0	3.4
8230.00	b0cch46	Heineken Holding EUR	84.67	696,799.76	72.85	599,555.50	673,390.78	0.9	2.3
195087.00	7598003	Hera EUR	4.00	781,256.83	3.35	652,761.10	733,148.65	1.0	3.0
76360.00	b288c92	Iberdrola SA EUR	6.12	467,079.66	10.32	788,035.20	885,081.76	1.2	3.1
16440.00	5986622	Koninklijke Philip EUR	33.34	548,191.72	41.52	682,588.80	766,649.63	1.0	2.0
2330.00	4057808	L'Oreal EUR	192.26	447,954.28	285.70	665,681.00	747,659.64	1.0	1.3
5670.00	4741844	Merck KGAA NPV	105.95	600,757.71	103.30	585,711.00	657,841.33	0.9	1.2
49710.00	5176177	Orange EUR	14.94	742,439.18	10.65	529,162.95	594,329.38	0.8	6.6
67610.00	byyn701	Poste Italiane Spa NPV	6.64	448,994.48	7.74	523,301.40	587,745.98	0.8	5.7
209411.00	b233hr5	Redes Energet EUR (Regd)	2.71	568,451.97	2.43	508,868.73	571,535.93	0.8	7.0
33756.00	bywlc68	Relx PLC GBP	15.60	526,424.82	20.60	695,373.60	781,008.88	1.0	2.1
7060.00	5671735	Sanofi EUR	77.58	547,733.13	90.65	639,989.00	718,803.67	1.0	3.4
7680.00	4834108	Schneider Electric EUR	68.84	528,705.28	98.88	759,398.40	852,918.34	1.1	2.4
7848.00	5727973	Siemens AG NPV (Regd)	98.50	773,061.56	104.76	822,156.48	923,405.08	1.2	3.6
3090.00	4820301	Sofina NPV	180.42	557,507.92	235.00	726,150.00	815,575.40	1.1	0.8
40179.00	bd3cwg3	TOKMANNI GROUP OYJ	12.78	513,641.44	13.14	527,952.06	592,969.37	0.8	3.8
19020.00	b15c557	Total EUR	42.93	816,447.56	33.98	646,204.50	725,784.60	1.0	7.8
216200.00	b89yh96	Unipolsai Spa NPV	2.40	517,833.24	2.13	460,073.60	516,731.68	0.7	7.5
28050.00	4031879	Veolia Environneme EUR	27.99	785,111.12	20.02	561,561.00	630,717.25	0.8	2.5
7420.00	b1xh026	Vinci EUR	82.75	614,036.17	82.00	608,440.00	683,369.41	0.9	3.3
9586.00	5671519	Wolters Kluwer EUR	36.85	353,244.10	69.52	666,418.72	748,488.21	1.0	1.5
10610.00	bnfwr44	Worldline Eur0.68	51.94	551,072.89	77.08	817,818.80	918,533.21	1.2	0.0
				17,815,041.81		19,233,753.74	21,602,391.12	28.7	3.5
CASH AND EQUIVALENTS- EUR									
32851.31	divacc	Dividend Accrual - Eu	1.00	32,851.31	1.00	32,851.31	36,896.95	0.0	0.0
				32,851.31		32,851.31	36,896.95	0.0	0.0

Quantity	Symbol	Security	Unit Cost	Local Currency		Reporting Currency			Curr. Yield
				Total Cost	Price	Market Value	Market Value	% Assets	
Euro Total				17,847,893.12		19,266,605.05	21,639,288.07	28.8	3.5
Hong Kong Dollar(FX= 7.7505)									
COMMON STOCKS- HKD									
88400.00	bw9p816	Ck Hutchison Holdings HKD	53.42	4,722,101.71	49.80	4,402,320.00	568,008.31	0.8	6.4
95880.00	byvs6j1	Ck Infrastructure HKD	59.20	5,676,471.84	39.90	3,825,612.00	493,598.69	0.7	6.1
155727.00	6420538	Henderson Land Dev NPV	41.21	6,416,988.25	29.40	4,578,373.80	590,723.61	0.8	6.1
110700.00	6435327	Power Assets Holdings NPV	57.61	6,377,365.47	42.15	4,666,005.00	602,030.20	0.8	6.6
46430.00	6859927	Sun Hung Kai Prop NPV	116.89	5,427,269.02	98.95	4,594,248.50	592,771.84	0.8	5.0
				28,620,196.29		22,066,559.30	2,847,132.66	3.8	6.0
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				28,620,204.76		22,066,567.77	2,847,133.75	3.8	6.0
Japanese Yen(FX= 107.8850)									
COMMON STOCKS- JPY									
8281.00	byp20b9	Baycurrent Consult NPV	8,084	66,943,167	8,960	74,197,760	687,748.62	0.9	0.7
6060.00	6250724	Daikin Industries NPV	14,583	88,375,952	17,335	105,050,100	973,722.95	1.3	0.9
21000.00	6251363	Daiwa House Industries NPV	3,860	81,049,835	2,542	53,382,000	494,804.65	0.7	4.5
60800.00	6414401	Haseko Corporation NPV	950	57,760,000	1,358	82,566,400	765,318.63	1.0	4.4
30180.00	6435145	Honda Motor Co NPV	2,882	86,968,476	2,756	83,160,990	770,829.96	1.0	4.1
8740.00	6441506	Hoya Corp NPV	8,467	74,004,727	10,260	89,672,400	831,185.06	1.1	0.9
27800.00	6459219	Inaba Denkisangyo NPV	1,845	51,291,000	2,402	66,775,600	618,951.66	0.8	4.2
29200.00	6467803	Itochu Corp NPV	1,289	37,624,200	2,322	67,787,800	628,333.87	0.8	3.7
23040.00	6248990	KDDI Corp NPV	2,938	67,685,365	3,234	74,511,360	690,655.42	0.9	3.4
24400.00	6596785	Mitsubishi Corp NPV	2,500	61,000,027	2,270	55,388,000	513,398.53	0.7	5.5
45420.00	6597302	Mitsui & Co NPV	1,972	89,566,040	1,595	72,422,190	671,290.63	0.9	5.0
80360.00	6656407	Obayashi Corp NPV	1,143	91,844,265	1,008	81,002,880	750,826.16	1.0	3.2
52970.00	6661144	ORIX Corp NPV	1,598	84,633,608	1,329	70,370,645	652,274.60	0.9	6.6
20950.00	bqrrz00	Recruit Holdings Co L NPV	4,015	84,104,652	3,682	77,137,900	715,001.16	1.0	0.8

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
38160.00	6776606	Santen Pharm Co NPV	1,758	67,071,713	1,983	75,671,280	701,406.87	0.9	1.4
6840.00	6804585	Shin-Etsu Chemical NPV	11,750	80,371,040	12,595	86,149,800	798,533.62	1.1	1.7
17810.00	6900643	Toyota Motor Corp NPV	6,362	113,304,657	6,762	120,431,220	1,116,292.53	1.5	3.3
42020.00	6171494	USS Co Ltd NPV	1,522	63,972,722	1,723	72,400,460	671,089.22	0.9	3.0
				1,347,571,446		1,408,078,785	13,051,664.13	17.4	3.0
Japanese Yen Total				1,347,571,446		1,408,078,785	13,051,664.13	17.4	3.0
New Zealand Dollar(FX= 1.5534)									
COMMON STOCKS- NZD									
46100.00	6287250	A2 Milk Co Ltd NPV	12.09	557,314.39	20.19	930,759.00	599,176.13	0.8	0.0
				557,314.39		930,759.00	599,176.13	0.8	0.0
New Zealand Dollar Total				557,314.39		930,759.00	599,176.13	0.8	0.0
Norwegian Krone(FX= 9.6470)									
COMMON STOCKS- NOK									
65840.00	4263304	DNB ASA NOK	141.78	9,334,719.13	127.10	8,368,264.00	867,447.29	1.2	0.0
				9,334,719.13		8,368,264.00	867,447.29	1.2	0.0
Norwegian Krone Total				9,334,719.13		8,368,264.00	867,447.29	1.2	0.0
Singapore Dollar(FX= 1.3950)									
COMMON STOCKS- SGD									
249500.00	bx7xc2	Aem Holdings Ltd NPV	3.18	793,769.31	3.14	783,430.00	561,578.44	0.7	1.6
38350.00	6916781	United Offshore Bank NPV	20.92	802,188.85	20.23	775,820.50	556,123.79	0.7	6.2
				1,595,958.16		1,559,250.50	1,117,702.23	1.5	3.9

Quantity	Symbol	Security	Unit Cost	Local Currency		Reporting Currency			Curr. Yield
				Total Cost	Price	Market Value	Market Value	% Assets	
CASH AND EQUIVALENTS- SGD									
21092.50	cash	Cash Account - SGD	1.00	21,092.50	1.00	21,092.50	15,119.53	0.0	0.0
				21,092.50		21,092.50	15,119.53	0.0	0.0
Singapore Dollar Total				1,617,050.66		1,580,343.00	1,132,821.76	1.5	3.8
Swedish Krona(FX= 9.3166)									
COMMON STOCKS- SEK									
58010.00	bz1dp29	Bravida Holding Ab NPV	92.56	5,369,408.72	89.05	5,165,790.50	554,468.67	0.7	2.2
14710.00	b1xftl2	Hexagon ABM Ser B NPV	507.88	7,470,867.76	544.00	8,002,240.00	858,918.17	1.1	0.1
11650.00	5679591	Investor ABM Ser B NPV	394.92	4,600,874.07	491.70	5,728,305.00	614,846.00	0.8	2.6
37600.00	b1vq252	Sandvik Ab NPV	141.09	5,304,912.64	174.10	6,546,160.00	702,630.24	0.9	0.0
				22,746,063.19		25,442,495.50	2,730,863.08	3.6	1.1
Swedish Krona Total				22,746,063.19		25,442,495.50	2,730,863.08	3.6	1.1
Swiss Franc(FX= 0.9476)									
COMMON STOCKS- CHF									
13400.00	7123870	Nestle SA CHF (Regd)	98.09	1,314,374.43	104.74	1,403,516.00	1,481,205.21	2.0	2.6
12369.00	7103065	Novartis AG CHF (Regd)	82.82	1,024,443.13	82.42	1,019,452.98	1,075,883.05	1.4	3.5
2370.00	7110388	Roche Holdings AG Genusscheine NPV	239.09	566,647.50	328.35	778,189.50	821,264.84	1.1	2.6
2710.00	b11tcy0	Schindler-Holding AG CHF (Ptg Cert)	249.16	675,211.42	223.00	604,330.00	637,781.65	0.8	1.8
850.00	7156832	Straumann Holding CHF (Regd)	824.00	700,398.77	814.00	691,900.00	730,198.93	1.0	0.7

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
1610.00	5983816	Zurich Insurance CHF	330.44	532,009.86	334.20	538,062.00	567,845.50	0.8	5.7
				4,813,085.11		5,035,450.48	5,314,179.18	7.1	2.7
Swiss Franc Total				4,813,085.11		5,035,450.48	5,314,179.18	7.1	2.7
Total Portfolio				1,463,999,318.73			75,149,644.46	100.0	3.0

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
British Pound Sterling								
6/1/2020	6/3/2020	26890.00	0925288	GlaxoSmithKline Ord GBP	0.80109	16.90	454,506.25	567,360.49
6/10/2020	6/12/2020	7200.00	0053673	Ashtead Group GBP	0.78401	25.17	181,252.85	231,188.09
6/11/2020	6/15/2020	12689.00	0053673	Ashtead Group GBP	0.79095	23.99	304,355.59	384,796.54
British Pound Sterling Total							940,114.69	1,183,345.12
Euro								
6/4/2020	6/8/2020	27849.00	7144569	Enel SPA EUR	0.88152	7.50	208,995.28	237,084.32
6/4/2020	6/8/2020	3600.00	bd3cwg3	TOKMANNI GROUP OYJ	0.88152	12.48	44,929.74	50,968.31
6/5/2020	6/9/2020	6100.00	bd3cwg3	TOKMANNI GROUP OYJ	0.88390	12.70	77,493.29	87,672.01
6/8/2020	6/10/2020	6800.00	bd3cwg3	TOKMANNI GROUP OYJ	0.88488	12.86	87,473.93	98,854.34
6/9/2020	6/11/2020	8700.00	bd3cwg3	TOKMANNI GROUP OYJ	0.88071	12.88	112,047.50	127,224.35
6/10/2020	6/12/2020	4100.00	5756029	Bayer Motoren Werk EUR	0.88090	58.95	241,680.84	274,356.10
6/10/2020	6/12/2020	2100.00	4741844	Merck KGAA NPV	0.88090	106.92	224,526.14	254,882.09
6/10/2020	6/12/2020	11900.00	bd3cwg3	TOKMANNI GROUP OYJ	0.88090	12.87	153,173.45	173,882.51
6/11/2020	6/15/2020	6710.00	5756029	Bayer Motoren Werk EUR	0.87866	56.82	381,270.74	433,924.43
6/11/2020	6/15/2020	3570.00	4741844	Merck KGAA NPV	0.87866	105.39	376,231.57	428,189.35
6/11/2020	6/15/2020	3079.00	bd3cwg3	TOKMANNI GROUP OYJ	0.87866	12.51	38,523.53	43,843.65
Euro Total							1,946,346.01	2,210,881.46
Japanese Yen								
6/4/2020	6/8/2020	24400.00	6596785	Mitsubishi Corp NPV	109.00500	2,500.00	61,000,027.00	559,607.61
Japanese Yen Total							61,000,027.00	559,607.61
Singapore Dollar								
6/4/2020	6/8/2020	249500.00	bx7xc2	Aem Holdings Ltd NPV	1.39625	3.18	793,769.31	568,500.85
Singapore Dollar Total							793,769.31	568,500.85
Swedish Krona								
6/4/2020	6/8/2020	19000.00	bz1dp29	Bravida Holding Ab NPV	9.15615	92.85	1,764,219.90	192,681.41
6/5/2020	6/9/2020	11600.00	bz1dp29	Bravida Holding Ab NPV	9.17640	92.70	1,075,352.34	117,186.73
6/8/2020	6/10/2020	12300.00	bz1dp29	Bravida Holding Ab NPV	9.21405	92.94	1,143,141.45	124,065.04
6/9/2020	6/11/2020	15110.00	bz1dp29	Bravida Holding Ab NPV	9.16565	91.77	1,386,695.03	151,292.60
Swedish Krona Total							5,369,408.72	585,225.78

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Swiss Franc								
6/4/2020	6/8/2020	2799.00	7103065	Novartis AG CHF (Regd)	0.95700	82.68	231,413.69	241,811.59
Swiss Franc Total							231,413.69	241,811.59

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
British Pound Sterling								
6/4/2020	6/8/2020	28600.00	b1yw440	3I Group Ord Gbp	0.79318	8.78	251,167.85	316,659.73
6/5/2020	6/9/2020	33247.00	b1yw440	3I Group Ord Gbp	0.78582	9.15	304,189.34	387,096.02
6/5/2020	6/9/2020	5250.00	b19nlv4	Experian Ord USD	0.78582	28.64	150,369.00	191,352.01
6/10/2020	6/12/2020	34744.00	bd6k457	Compass Group Ord Gbp0.1105	0.78401	12.28	426,782.16	544,360.83
British Pound Sterling Total							1,132,508.35	1,439,468.59

Canadian Dollar

6/4/2020	6/8/2020	200.00	b15c4l6	Constellation Software Inc	1.34860	1,521.07	304,213.94	225,577.59
6/4/2020	6/8/2020	14000.00	b4pt2p8	Pembina Pipeline Corp	1.34860	35.14	491,895.69	364,745.43
6/4/2020	6/8/2020	9219.00	b4pt2p8	Pembina Pipeline Corp	1.34860	35.14	323,913.31	240,184.87
6/4/2020	6/8/2020	4481.00	b4pt2p8	Pembina Pipeline Corp	1.34860	35.14	157,441.75	116,744.59
6/5/2020	6/9/2020	5849.00	b4pt2p8	Pembina Pipeline Corp	1.34095	36.70	214,647.58	160,071.28
Canadian Dollar Total							1,492,112.27	1,107,323.75

Euro

6/10/2020	6/12/2020	12500.00	b86s2n0	Ageas NPV	0.88090	34.42	430,257.94	488,428.84
6/11/2020	6/15/2020	1970.00	b86s2n0	Ageas NPV	0.87866	33.11	65,222.02	74,229.22
6/11/2020	6/15/2020	5400.00	b86s2n0	Ageas NPV	0.87866	33.11	178,781.16	203,470.93
6/11/2020	6/15/2020	510.00	b86s2n0	Ageas NPV	0.87866	33.11	16,884.89	19,216.70
Euro Total							691,146.01	785,345.69

Japanese Yen

6/4/2020	6/8/2020	25800.00	6858946	Sumitomo Corp NPV	109.00500	1,309.90	33,795,365.13	310,035.00
6/4/2020	6/8/2020	25450.00	6858946	Sumitomo Corp NPV	109.00500	1,309.90	33,336,900.87	305,829.10
6/11/2020	6/15/2020	12120.00	6821506	Sony Corp NPV	106.64500	7,546.34	91,461,688.00	857,627.53
Japanese Yen Total							158,593,954.00	1,473,491.63

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- AUD				
6/29/2020	9/14/2020	6161978	Mirvac Group Stapled Securities	7,192.48
				7,192.48
COMMON STOCKS- GBP				
6/25/2020	7/24/2020	b19nlv4	Experian Ord USD	8,377.71
				8,377.71
COMMON STOCKS- CAD				
6/9/2020	7/2/2020	2381093	Telus Corporation	8,627.94
6/12/2020	7/1/2020	2956662	Weston George Ltd	2,973.94
6/18/2020	7/10/2020	b15c4l6	Constellation Software Inc	523.10
6/19/2020	6/19/2020	2260824	Open Text Corp	951.37
6/26/2020	8/1/2020	2077303	National Bank Cand Montreal Qu	8,635.24
6/26/2020	7/28/2020	2170525	Canadian Imperial Bank Comm Toronto O	9,208.50
6/29/2020	7/15/2020	2117599	Canadian Apt Properties Real Estate	1,104.58
6/29/2020	7/15/2020	b68xhc3	Northland Power Inc	2,530.11
6/29/2020	7/13/2020	bd4g349	Kirkland Lake Gold Ltd	1,593.18
				36,147.97
COMMON STOCKS- EUR				
6/4/2020	6/4/2020	5176177	Orange EUR	191.88
6/4/2020	6/4/2020	5176177	Orange EUR	9,394.59
6/4/2020	6/4/2020	b86s2n0	Ageas NPV	4,369.51
6/4/2020	6/4/2020	b86s2n0	Ageas NPV	1,872.65
6/8/2020	6/8/2020	b62g1b5	Edenred EUR	34.56
6/22/2020	6/24/2020	5842359	Deutsche Telekom NPV (Regd)	31,869.27
6/22/2020	6/24/2020	byyn701	Poste Italiane Spa NPV	23,499.80
6/23/2020	7/16/2020	b1xh026	Vinci EUR	8,935.05
6/29/2020	7/16/2020	b15c557	Total EUR	12,363.36
6/30/2020	7/7/2020	5986622	Koninklijke Philip EUR	15,694.90
				108,225.56
COMMON STOCKS- HKD				

Ex-Date	Pay-Date	Symbol	Security	Amount
6/10/2020	6/26/2020	6420538	Henderson Land Dev NPV	26,121.61
				26,121.61
COMMON STOCKS- SGD				
6/15/2020	6/29/2020	6916781	United Offshore Bank NPV	5,502.94
6/15/2020	6/29/2020	6916781	United Offshore Bank NPV	15,133.09
				20,636.03
COMMON STOCKS- SEK				
6/18/2020	6/25/2020	5679591	Investor ABM Ser B NPV	11,153.96
				11,153.96
CASH AND EQUIVALENTS				
6/1/2020	6/2/2020	cash	Cash Account - USD	710.61
				710.61
NET INCOME				218,565.93

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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