



ATIVO
CAPITAL

Monthly Report

Account

California State Teacher's Retirement System
LEIA CalSTRS - TCL2

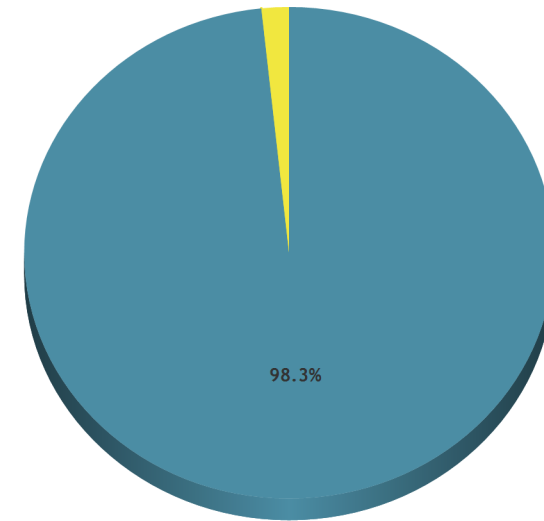
7/31/2018



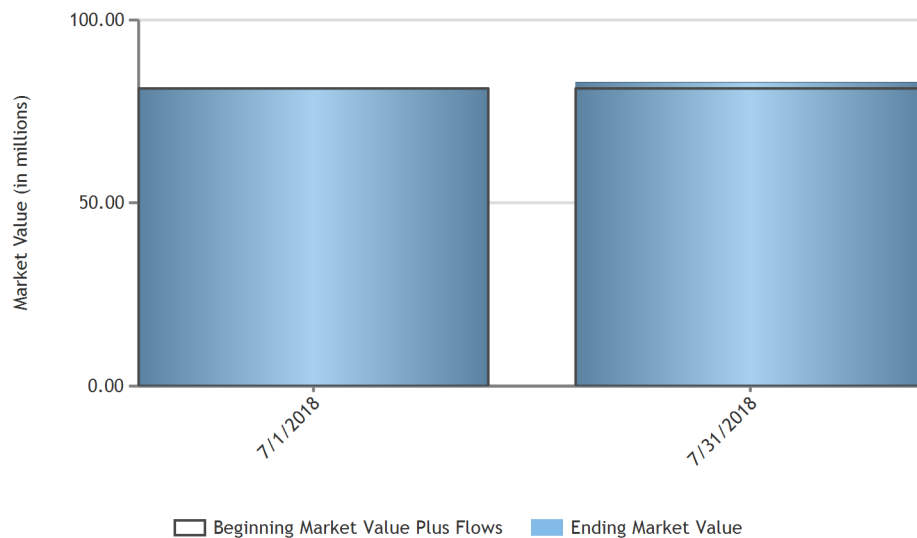
Activity Summary

	Month to Date	Year to Date
Beginning Value	81,249,007.15	81,778,597.84
Net Contributions/Withdrawals	0.00	-101,758.99
Realized Gains	-46,686.89	-1,524,502.14
Unrealized Gains	1,739,757.99	1,325,545.40
Income Received	24,103.93	1,488,300.06
Ending Value	82,966,182.17	82,966,182.17

Portfolio Allocation as of 7/31/2018

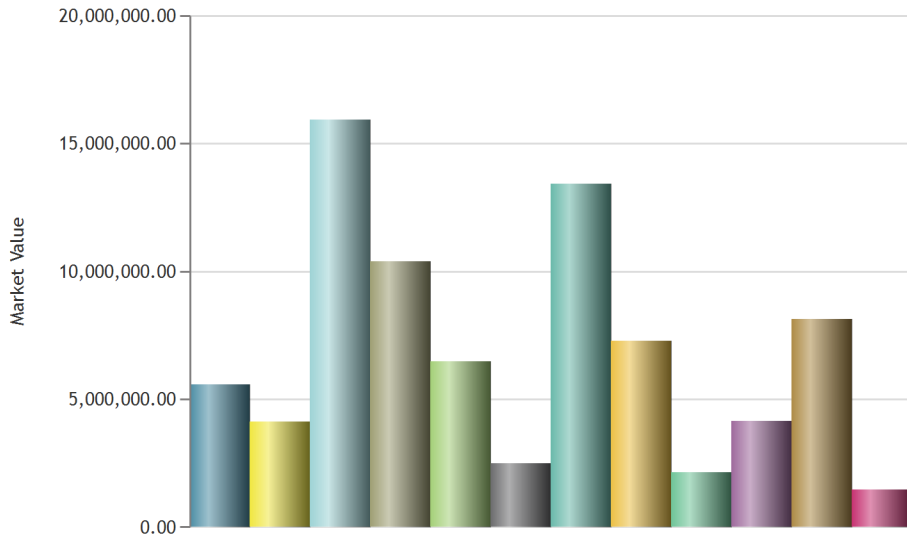


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	81,581,708.51	98.3	2.8
Cash and Equivalents	1,384,473.66	1.7	3.3
Total	82,966,182.17	100.0	2.8

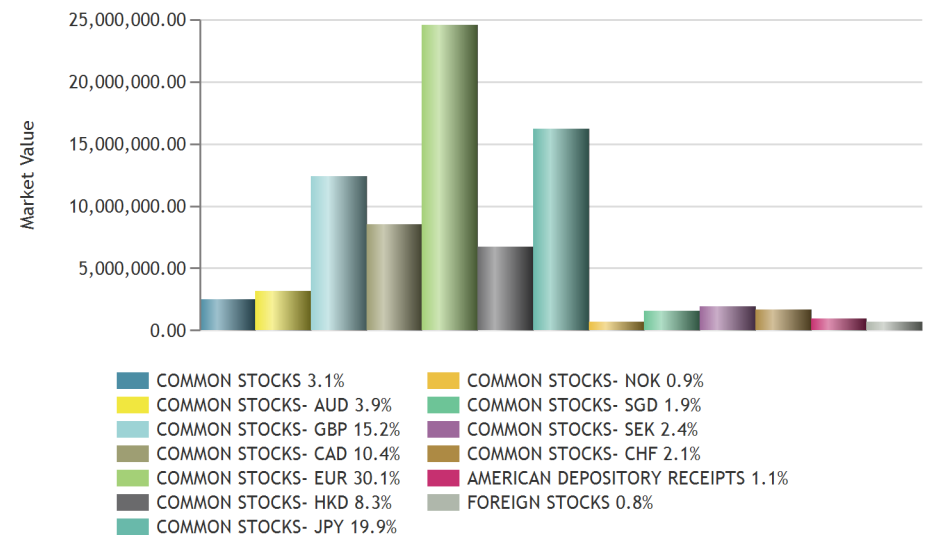
Portfolio Allocation as of 7/31/2018



Top 10 Holdings

Symbol	Security	Market Value	% Assets
b63xt22	Canfor Pulp Prods Inc	1,183,972.73	1.4
7187627	Lundin Petroleum A NPV	1,067,749.46	1.3
bbt3ps9	Plus500 Ltd ILS (Di)	1,059,055.01	1.3
0053673	Ashtead Group GBP	1,028,690.07	1.2
b4l8497	Burford Capital Lt Ord NPV	999,840.75	1.2
bqrrz00	Recruit Holdings Co L NPV	990,678.04	1.2
b15c557	Total EUR	949,012.95	1.1
7145056	ENI Spa NPV	940,454.35	1.1
b082rf1	Rentokil Initial GBP	934,661.70	1.1
b5zn1n8	Segro PLC GBP	933,550.65	1.1
Top 10 Holdings Total		10,087,665.72	12.2

Equity Allocation by Security Type



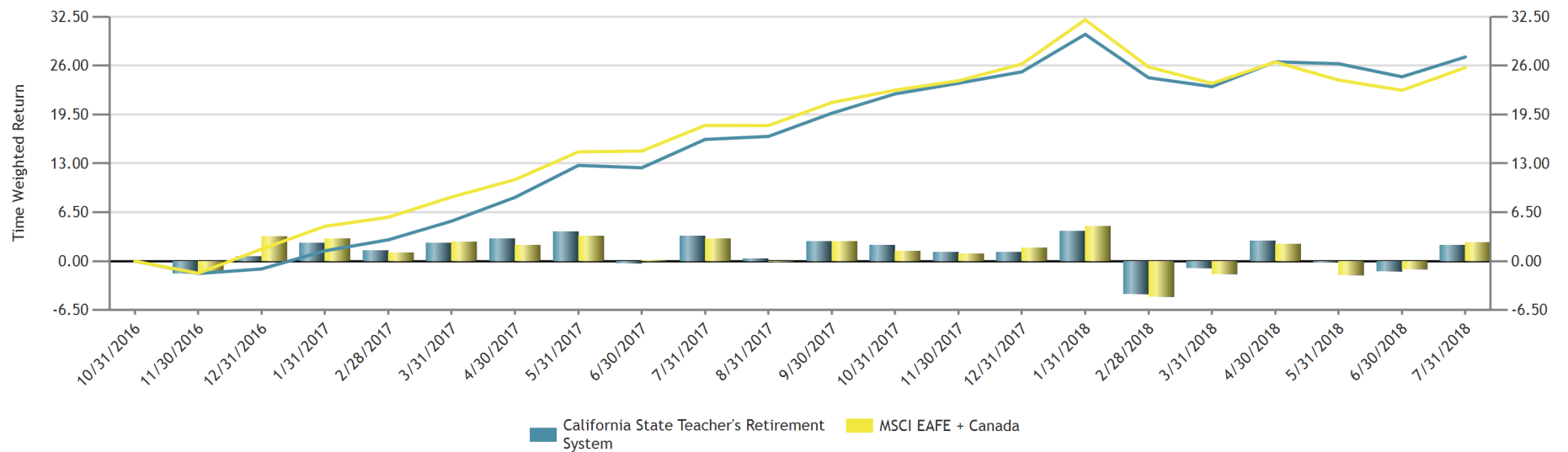
Performance History

Portfolio Account	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Annualized Since Inception 10/31/2016
	2.11	2.11	1.57	9.43	14.73

Index

MSCI EAFE + Canada	2.46	2.46	-0.38	6.50	14.00
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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										
15220.00	aer		AerCap Holdings NV	52.83	804,107.61	56.13	854,298.60	854,298.60	1.0	0.0
6700.00	chkp		Check Point Software Tech Ltd	117.82	789,390.34	112.67	754,889.00	754,889.00	0.9	0.0
6500.00	iclr		Icon PLC	128.34	834,203.50	139.16	904,540.00	904,540.00	1.1	0.0
					2,427,701.45		2,513,727.60	2,513,727.60	3.0	0.0
AMERICAN DEPOSITORY RECEIPTS										
7981.00	sap		Sap SE Sp ADR	90.93	725,712.33	116.04	926,115.24	926,115.24	1.1	1.0
					725,712.33		926,115.24	926,115.24	1.1	1.0
FOREIGN STOCKS										
93730.00	6434915		Hong Kong Land Hld Ord Usd0.10 (Singapore Reg)	7.66	717,653.12	7.27	681,417.10	681,417.10	0.8	2.8
					717,653.12		681,417.10	681,417.10	0.8	2.8
CASH AND EQUIVALENTS										
cash			Cash Account - USD		1,426,068.89		1,426,068.89	1,426,068.89	1.7	3.2
					1,426,068.89		1,426,068.89	1,426,068.89	1.7	3.2
US Dollar Total					5,297,135.79		5,547,328.83	5,547,328.83	6.7	1.3
Australian Dollar(FX= 1.3452)										
COMMON STOCKS- AUD										
81560.00	b29lcj0		Crown Resorts Lim NPV	13.26	1,081,233.23	13.50	1,101,060.00	818,527.90	1.0	5.6
314940.00	b1y9bc8		Growthpoint Proper A-REIT	3.49	1,097,593.44	3.73	1,174,726.20	873,291.35	1.1	6.0
395190.00	6161978		Mirvac Group Stapled Securities	2.33	920,553.00	2.28	901,033.20	669,828.00	0.8	4.8
12524.00	6198578		Rea Group Limited NPV	55.25	691,951.00	86.80	1,087,083.20	808,137.55	1.0	1.1
					3,791,330.67		4,263,902.60	3,169,784.81	3.8	4.4

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- AUD									
0.10	cash	Cash Account - AUD	1.00	0.10	1.00	0.10	0.07	0.0	0.0
58984.68	divacc	Dividend Accrual - Au	1.00	58,984.68	1.00	58,984.68	43,849.21	0.1	0.0
				58,984.78		58,984.78	43,849.28	0.1	0.0
Australian Dollar Total				3,850,315.45		4,322,887.38	3,213,634.09	3.9	4.3
British Pound Sterling(FX= 0.7623)									
COMMON STOCKS- GBP									
71657.00	b1yw440	3I Group Ord Gbp	6.71	480,818.47	9.48	679,021.73	890,707.21	1.1	3.2
238200.00	bf5fx16	3I Infrastructure Ord NPV	2.40	570,917.57	2.49	591,927.00	776,460.63	0.9	3.5
33499.00	0053673	Ashtead Group GBP	13.08	438,166.92	23.41	784,211.59	1,028,690.07	1.2	1.4
87100.00	0263494	BAE Systems Ord GBP	6.02	524,514.27	6.53	568,937.20	746,303.75	0.9	3.3
41470.00	b4l8497	Burford Capital Lt Ord NPV	11.58	480,249.74	18.38	762,218.60	999,840.75	1.2	0.5
34744.00	bd6k457	Compass Group Ord Gbp0.1105	15.41	535,502.32	16.40	569,627.88	747,209.75	0.9	2.1
25232.00	0237400	Diageo Ord Gbp0.28 101/108	22.20	560,150.40	28.02	707,000.64	927,408.56	1.1	2.3
36000.00	b19nlv4	Experian Ord USD	15.80	568,716.42	18.74	674,640.00	884,959.47	1.1	1.8
10165.00	bfyfzp5	Ferguson PLC Gbp0.11403197	52.41	532,798.19	60.10	610,916.50	801,370.12	1.0	1.9
12710.00	bd8qvh4	Intercontinental Hotels Ord Gbp0.1980952380937	49.38	627,614.35	47.07	598,259.70	784,767.56	0.9	1.6
43500.00	bbt3ps9	Plus500 Ltd ILS (Di)	13.92	605,466.61	18.56	807,360.00	1,059,055.01	1.3	9.1
210000.00	b082rf1	Rentokil Initial GBP	2.27	476,371.61	3.39	712,530.00	934,661.70	1.1	1.2
25170.00	b03mlx2	Royal Dutch Shell 'A Shs Eur0.07 (Gbp)	24.60	619,138.75	26.15	658,195.50	863,388.38	1.0	7.2
107020.00	b5zn1n8	Segro PLC GBP	5.75	615,793.42	6.65	711,683.00	933,550.65	1.1	2.5
				7,636,219.04		9,436,529.34	12,378,373.62	14.9	3.0

			Local Currency			Reporting Currency			
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- GBP									
(95166.36)	cash	Cash Account - GBP	1.00	-95,166.36	1.00	-95,166.36	-124,834.54	-0.2	0.0
				-95,166.36		-95,166.36	-124,834.54	-0.2	0.0
British Pound Sterling Total				7,541,052.68		9,341,362.98	12,253,539.08	14.8	3.0
Canadian Dollar(FX= 1.3020)									
COMMON STOCKS- CAD									
41910.00	2162760	CAE Inc	18.80	787,908.00	27.10	1,135,761.00	872,320.28	1.1	1.3
9410.00	2170525	Canadian Imperial Bank Comm Toronto O	114.21	1,074,727.10	118.72	1,117,155.20	858,030.11	1.0	4.5
56570.00	b63xt22	Canfor Pulp Prods Inc	20.48	1,158,410.21	27.25	1,541,532.50	1,183,972.73	1.4	0.9
13820.00	2159740	CGI Groupe Inc Cl A	64.17	886,829.40	83.98	1,160,603.60	891,400.61	1.1	0.0
19520.00	2641441	Norbord Inc	51.16	998,719.30	46.80	913,536.00	701,640.55	0.8	5.1
34840.00	2697701	Power Corp CDA	30.13	1,049,612.55	29.59	1,030,915.60	791,793.86	1.0	5.2
10347.00	2754383	Royal Bank of Canada Montreal Que	84.00	869,135.60	101.55	1,050,737.85	807,018.32	1.0	3.7
18550.00	bz03b55	Spin Master Corp	58.51	1,085,405.86	53.30	988,715.00	759,381.72	0.9	0.0
21630.00	b3nb1p2	Suncor Energy Inc	48.89	1,057,430.96	54.78	1,184,891.40	910,054.84	1.1	2.6
11790.00	2951098	West Fraser Timber Ltd	80.89	953,661.44	80.80	952,632.00	731,668.20	0.9	0.7
				9,921,840.42		11,076,480.15	8,507,281.22	10.3	2.3
CASH AND EQUIVALENTS- CAD									
9726.18	divacc	Dividend Accrual - CA	1.00	9,726.18	1.00	9,726.18	7,470.18	0.0	0.0
				9,726.18		9,726.18	7,470.18	0.0	0.0
Canadian Dollar Total				9,931,566.60		11,086,206.33	8,514,751.41	10.3	2.3

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Euro(FX= 0.8547)									
COMMON STOCKS- EUR									
3920.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	156.41	613,110.44	189.14	741,428.80	867,509.10	1.0	4.2
10900.00	b3msm28	Amadeus IT Group EUR	43.36	472,652.60	73.00	795,700.00	931,009.15	1.1	1.3
12640.00	5165294	ASM Intl NV Eur0.04	51.98	657,020.13	49.44	624,921.60	731,189.80	0.9	1.6
19230.00	bd9pnf2	Asr Nederland NV EUR	35.73	687,027.62	38.30	736,509.00	861,752.69	1.0	4.3
23457.00	7667163	Atlantia SPA EUR	21.34	500,572.38	25.37	595,104.09	696,301.81	0.8	4.8
5325.00	5654781	Atos SE EUR	97.09	517,004.25	114.85	611,576.25	715,575.07	0.9	1.5
7230.00	5086577	BASF SE NPV	94.06	680,076.87	82.16	594,016.80	695,029.63	0.8	3.8
6110.00	5069211	Bayer AG NPV (Regd)	102.08	623,715.76	95.26	582,038.60	681,014.53	0.8	2.9
6870.00	5756029	Bayer Motoren Werk EUR	90.15	619,319.24	82.69	568,080.30	664,682.61	0.8	4.8
5973.00	4163437	Cap Gemini EUR	87.15	520,546.95	109.80	655,835.40	767,360.51	0.9	1.5
21560.00	b15cl93	Cie Automotive SA EUR	24.69	532,419.37	26.30	567,028.00	663,451.37	0.8	1.0
3100.00	4598589	Continental AG Ord NPV	222.58	690,001.88	197.00	610,700.00	714,549.81	0.9	2.3
10360.00	5529027	Daimler AG Ord NPV (Regd)	67.00	694,146.46	59.15	612,794.00	716,999.90	0.9	6.2
210780.00	4103596	EDP-Energias Portugal EUR (Regd)	2.96	623,562.15	3.49	735,411.42	860,468.46	1.0	5.4
120000.00	7144569	Enel SPA EUR	5.54	664,975.30	4.77	572,400.00	669,736.88	0.8	5.0
48820.00	7145056	ENI Spa NPV	13.45	656,778.02	16.46	803,772.48	940,454.35	1.1	4.9
8230.00	b0cch46	Heineken Holding EUR	84.67	696,799.76	82.65	680,209.50	795,879.43	1.0	1.8
5432.00	5076705	Henkel AG & Co KGAA Non-Vtg Prf NPV	119.85	651,025.20	107.25	582,582.00	681,650.33	0.8	1.7
105360.00	b288c92	Iberdrola SA EUR	6.12	644,467.17	6.65	700,644.00	819,788.83	1.0	4.0
213890.00	4076836	Intesa San Paolo EUR	3.17	679,054.47	2.63	563,386.26	659,190.35	0.8	7.7
20660.00	5986622	Koninklijke Philip EUR	31.56	652,100.50	37.54	775,576.40	907,463.52	1.1	2.1
3440.00	4057808	L'Oreal EUR	192.26	661,357.39	209.50	720,680.00	843,231.96	1.0	1.7
5530.00	4682329	Pernod Ricard EUR	119.48	660,749.65	137.95	762,863.50	892,588.78	1.1	1.5
38726.00	4148810	Relx NV EUR	15.60	603,931.97	18.60	720,109.97	842,565.00	1.0	2.5
7042.00	b058tz6	Safran EUR	66.50	468,293.00	106.05	746,804.10	873,798.48	1.1	1.5
14930.00	5226038	Sampo PLC Ser A NPV	45.76	683,148.31	43.46	648,857.80	759,196.36	0.9	6.0
5539.00	5727973	Siemens AG NPV (Regd)	105.65	585,195.35	120.76	668,889.64	782,634.63	0.9	3.1
14520.00	b15c557	Total EUR	48.51	704,309.76	55.86	811,087.20	949,012.95	1.1	4.6
8380.00	b1xh026	Vinci EUR	82.60	692,159.69	86.00	720,680.00	843,231.96	1.0	2.9

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
17110.00	bbjpfy1	Vonovia SE NPV	41.21	705,184.78	41.41	708,525.10	829,010.11	1.0	3.2
15176.00	5671519	Wolters Kluwer EUR	36.85	559,235.60	51.56	782,474.56	915,534.71	1.1	1.6
				19,399,942.02		21,000,686.77	24,571,863.06	29.6	3.2

CASH AND EQUIVALENTS- EUR

426.91	cash	Cash Account - EUR	1.00	426.91	1.00	426.91	499.51	0.0	0.0
				426.91		426.91	499.51	0.0	0.0

Euro Total				19,400,368.93		21,001,113.68	24,572,362.57	29.6	3.2
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Hong Kong Dollar(FX= 7.8472)

COMMON STOCKS- HKD

95050.00	b4tx8s1	AIA Group Ltd NPV	68.91	6,550,051.21	68.50	6,510,925.00	829,718.43	1.0	1.5
76000.00	6097017	CLP Holdings Ltd NPV	84.64	6,432,357.64	89.65	6,813,400.00	868,264.27	1.0	3.3
34000.00	6408374	Hang Seng Bank NPV	141.30	4,804,200.00	213.60	7,262,400.00	925,482.50	1.1	3.2
109000.00	bf5l8m0	Health & Happiness HKD	59.09	6,440,901.39	58.30	6,354,700.00	809,809.93	1.0	0.0
141570.00	6420538	Henderson Land Dev NPV	45.33	6,416,988.25	43.75	6,193,687.50	789,291.34	1.0	3.6
450835.00	6436557	Hong Kong & China Gas NPV	14.03	6,325,453.38	16.02	7,222,376.70	920,382.14	1.1	2.0
46430.00	6859927	Sun Hung Kai Prop NPV	116.89	5,427,269.02	123.00	5,710,890.00	727,766.13	0.9	3.4
219700.00	b67c2g0	Swire Properties L NPV	27.17	5,969,621.79	30.90	6,788,730.00	865,120.46	1.0	2.5
				48,366,842.68		52,857,109.20	6,735,835.20	8.1	2.4

Hong Kong Dollar Total				48,366,842.68		52,857,109.20	6,735,835.20	8.1	2.4
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Japanese Yen(FX= 111.9400)

COMMON STOCKS- JPY

19597.00	b1g1854	Aozora Bank NPV	3,470	68,002,793	4,175	81,817,475	730,904.73	0.9	4.4
17200.00	6132101	Bridgestone Corp NPV	4,409	75,827,249	4,394	75,576,800	675,154.55	0.8	3.6
21000.00	6251363	Daiwa House Industries NPV	3,860	81,049,835	4,068	85,428,000	763,158.84	0.9	2.6
60800.00	6414401	Haseko Corporation NPV	950	57,760,000	1,479	89,923,200	803,316.06	1.0	3.4
17900.00	6459219	Inaba Denkisangyo NPV	3,690	66,051,000	4,715	84,398,500	753,961.94	0.9	3.0
46350.00	6467803	Itochu Corp NPV	1,289	59,721,975	1,980	91,773,000	819,840.99	1.0	3.7
36500.00	6689533	Kakaku.com Inc NPV	2,498	91,171,916	2,352	85,848,000	766,910.85	0.9	1.5

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
23000.00	6248990	KDDI Corp NPV	3,087	71,001,000	3,113	71,599,000	639,619.44	0.8	3.2
28530.00	6493745	Kirin Holdings Co NPV	2,738	78,111,072	2,857	81,510,210	728,159.82	0.9	1.7
45420.00	6597302	Mitsui & Co NPV	1,972	89,566,040	1,869	84,867,270	758,149.63	0.9	3.7
30370.00	6622806	Modec Inc(Japan) NPV	3,132	95,120,131	3,120	94,754,400	846,474.90	1.0	1.4
78950.00	6642860	Nissan Motor Co NPV	1,146	90,490,629	1,056	83,331,725	744,432.06	0.9	5.4
15040.00	bd3d170	Open House Co Ltd NPV	2,060	30,982,400	6,110	91,894,400	820,925.50	1.0	1.6
45350.00	6661144	ORIX Corp NPV	2,065	93,651,652	1,810	82,083,500	733,281.22	0.9	3.9
36300.00	bqrrz00	Recruit Holdings Co L NPV	1,393	50,578,000	3,055	110,896,500	990,678.04	1.2	0.9
9700.00	6770620	Softbank Group Co NPV	7,874	76,374,151	9,260	89,822,000	802,412.01	1.0	0.5
51250.00	6858946	Sumitomo Corp NPV	1,763	90,341,204	1,835	94,043,750	840,126.41	1.0	4.1
15350.00	6865504	Suzuki Motor Corp NPV	6,112	93,818,701	6,551	100,557,850	898,319.19	1.1	1.1
12200.00	6900546	Toyota Industries NPV	4,965	60,573,000	6,290	76,738,000	685,527.96	0.8	2.4
10900.00	6900643	Toyota Motor Corp NPV	6,032	65,748,800	7,305	79,624,500	711,314.10	0.9	3.0
20360.00	6900580	Toyota Tsusho Corp NPV	3,426	69,745,434	3,805	77,469,800	692,065.39	0.8	2.6
				1,555,686,982		1,813,957,880	16,204,733.61	19.5	2.7

CASH AND EQUIVALENTS- JPY

3489962.00	divacc	Dividend Accrual - Jp	1	3,489,962	1	3,489,962	31,177.08	0.0	0.0
				3,489,962		3,489,962	31,177.08	0.0	0.0

Japanese Yen Total	1,559,176,944	1,817,447,842	16,235,910.68	19.6	2.7
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Norwegian Krone(FX= 8.1473)

COMMON STOCKS- NOK

35940.00	4732495	Telenor ASA NOK	176.96	6,360,085.70	159.50	5,732,430.00	703,598.74	0.8	5.1
				6,360,085.70		5,732,430.00	703,598.74	0.8	5.1

Norwegian Krone Total	6,360,085.70	5,732,430.00	703,598.74	0.8	5.1
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Quantity		Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
					Total Cost	Price		Market Value	% Assets	
Singapore Dollar(FX= 1.3613)										
COMMON STOCKS- SGD										
734930.00	b1z81h9		China Sunsine Chem NPV	1.57	1,155,897.62	1.50	1,102,395.00	809,810.48	1.0	2.0
38350.00	6916781		United Offshore Bank NPV	20.92	802,188.85	27.02	1,036,217.00	761,196.65	0.9	3.0
					1,958,086.47		2,138,612.00	1,571,007.13	1.9	2.5
Singapore Dollar Total					1,958,086.47		2,138,612.00	1,571,007.13	1.9	2.5
Swedish Krona(FX= 8.7866)										
COMMON STOCKS- SEK										
48240.00	b0xp0t0		Castellum Ab NPV	128.36	6,191,849.05	158.65	7,653,276.00	871,021.73	1.0	3.3
32340.00	7187627		Lundin Petroleum A NPV	208.87	6,754,713.80	290.10	9,381,834.00	1,067,749.46	1.3	1.4
					12,946,562.85		17,035,110.00	1,938,771.19	2.3	2.3
Swedish Krona Total					12,946,562.85		17,035,110.00	1,938,771.19	2.3	2.3
Swiss Franc(FX= 0.9900)										
COMMON STOCKS- CHF										
9690.00	7123870		Nestle SA CHF (Regd)	77.10	747,092.44	80.70	781,983.00	789,881.82	1.0	2.9
1170.00	b119qg0		Partners Group Hlg Chf0.01 (Regd)	556.08	650,615.12	752.50	880,425.00	889,318.18	1.1	2.5
					1,397,707.56		1,662,408.00	1,679,200.00	2.0	2.7
CASH AND EQUIVALENTS- CHF										
240.83	cash		Cash Account - CHF	1.00	240.83	1.00	240.83	243.26	0.0	0.0
					240.83		240.83	243.26	0.0	0.0
Swiss Franc Total					1,397,948.39		1,662,648.83	1,679,443.26	2.0	2.7
Total Portfolio					1,676,226,909.41			82,966,182.17	100.0	2.8

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
British Pound Sterling								
7/23/2018	7/25/2018	8700.00	bf5fx16	3I Infrastructure Ord NPV	0.76257	2.35	20,457.61	26,827.08
7/23/2018	7/25/2018	7500.00	bd8qvh4	Intercontinental Hotels Ord Gbp0.1980952380937	0.76257	49.24	369,329.26	484,319.87
7/24/2018	7/26/2018	38700.00	bf5fx16	3I Infrastructure Ord NPV	0.76031	2.37	91,558.92	120,422.83
7/24/2018	7/26/2018	5210.00	bd8qvh4	Intercontinental Hotels Ord Gbp0.1980952380937	0.76031	49.57	258,285.09	339,709.34
7/25/2018	7/27/2018	72600.00	bf5fx16	3I Infrastructure Ord NPV	0.76046	2.39	173,440.43	228,074.25
7/26/2018	7/30/2018	30000.00	bf5fx16	3I Infrastructure Ord NPV	0.76046	2.40	72,056.98	94,754.96
7/27/2018	7/31/2018	49200.00	bf5fx16	3I Infrastructure Ord NPV	0.76185	2.40	118,217.78	155,172.60
7/30/2018	8/1/2018	22600.00	bf5fx16	3I Infrastructure Ord NPV	0.76063	2.43	54,850.76	72,112.28
7/31/2018	8/2/2018	16400.00	bf5fx16	3I Infrastructure Ord NPV	0.76234	2.46	40,335.09	52,909.58
British Pound Sterling Total							1,198,531.92	1,574,302.80
Canadian Dollar								
7/3/2018	7/5/2018	1400.00	bz03b55	Spin Master Corp	1.31670	58.70	82,175.57	62,410.25
7/5/2018	7/9/2018	950.00	bz03b55	Spin Master Corp	1.31340	58.84	55,899.03	42,560.55
Canadian Dollar Total							138,074.60	104,970.80
Euro								
7/23/2018	7/25/2018	17110.00	bbjpfy1	Vonovia SE NPV	0.85437	41.21	705,184.78	825,383.77
Euro Total							705,184.78	825,383.77
Hong Kong Dollar								
7/3/2018	7/5/2018	11300.00	6097017	CLP Holdings Ltd NPV	7.84595	84.30	952,568.08	121,408.89
Hong Kong Dollar Total							952,568.08	121,408.89
Japanese Yen								
7/2/2018	7/5/2018	22600.00	6689533	Kakaku.com Inc NPV	110.75500	2,500.44	56,509,917.00	510,224.52
Japanese Yen Total							56,509,917.00	510,224.52

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Euro								
7/2/2018	7/2/2018	0.86	bd6sz70	Global Dominion Ac EUR	NaN	0.00	0.00	0.00

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
7/20/2018	7/24/2018	1827.00	bd6sz70	Global Dominion Ac EUR	0.85415	4.54	8,295.96	9,712.50
7/20/2018	7/24/2018	6273.00	bd6sz70	Global Dominion Ac EUR	0.85415	4.54	28,484.15	33,347.83
7/23/2018	7/25/2018	29800.00	bywp840	Banca Mediolanum NPV	0.85437	5.78	172,175.95	201,523.40
7/23/2018	7/25/2018	1000.00	bywp840	Banca Mediolanum NPV	0.85437	5.78	5,777.72	6,762.53
7/23/2018	7/25/2018	2925.00	bd6sz70	Global Dominion Ac EUR	0.85437	4.43	12,969.34	15,179.97
7/23/2018	7/25/2018	2957.00	bd6sz70	Global Dominion Ac EUR	0.85437	4.43	13,111.22	15,346.03
7/23/2018	7/25/2018	184.00	bd6sz70	Global Dominion Ac EUR	0.85437	4.43	815.85	954.91
7/24/2018	7/26/2018	27800.00	bywp840	Banca Mediolanum NPV	0.85430	5.80	161,106.53	188,583.31
7/24/2018	7/26/2018	21000.00	bywp840	Banca Mediolanum NPV	0.85430	5.80	121,699.18	142,455.02
7/25/2018	7/27/2018	7500.00	bywp840	Banca Mediolanum NPV	0.85664	5.82	43,670.78	50,979.09
7/25/2018	7/27/2018	2070.00	bywp840	Banca Mediolanum NPV	0.85664	5.82	12,053.14	14,070.23
Euro Total							580,159.82	678,914.83
Japanese Yen								
7/23/2018	7/26/2018	7000.00	6010702	Aisin Seiki Co NPV	111.40000	5,010.25	35,071,743.00	314,827.14
7/23/2018	7/26/2018	7000.00	6010702	Aisin Seiki Co NPV	111.40000	5,010.25	35,071,742.00	314,827.13
Japanese Yen Total							70,143,485.00	629,654.26
Singapore Dollar								
7/23/2018	7/26/2018	11010.00	6175203	DBS Group Holdings NPV	1.36530	25.98	286,061.54	209,522.84
7/23/2018	7/26/2018	26330.00	6175203	DBS Group Holdings NPV	1.36530	25.98	684,105.38	501,065.98
Singapore Dollar Total							970,166.92	710,588.82

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- GBP				
7/9/2018	7/9/2018	bfnwv48	Ferguson PLC Gbp0.108030303	18.63
7/20/2018	7/20/2018	b19nlv4	Experian Ord USD	46.26
7/20/2018	7/20/2018	b1yw440	3I Group Ord Gbp	-6,882.65
				-6,817.76
COMMON STOCKS- CAD				
7/25/2018	8/24/2018	2754383	Royal Bank of Canada Montreal Que	7,411.55
				7,411.55
COMMON STOCKS- EUR				
7/3/2018	7/3/2018	b15cl93	Cie Automotive SA EUR	281.30
7/4/2018	7/6/2018	4682329	Pernod Ricard EUR	5,516.23
7/6/2018	7/6/2018	4682329	Pernod Ricard EUR	12.11
7/6/2018	7/6/2018	b15cl93	Cie Automotive SA EUR	-4,729.25
7/9/2018	7/19/2018	b288c92	Iberdrola SA EUR	1,866.64
7/23/2018	7/25/2018	7144569	Enel SPA EUR	1,966.36
7/23/2018	7/25/2018	7144569	Enel SPA EUR	16,573.58
				21,486.96
CASH AND EQUIVALENTS				
7/1/2018	7/2/2018	cash	Cash Account - USD	2,023.17
				2,023.17
NET INCOME				24,103.93

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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