



ATIVO
CAPITAL

Monthly Report

Account

California State Teacher's Retirement System
LEIA CalSTRS - TCL2

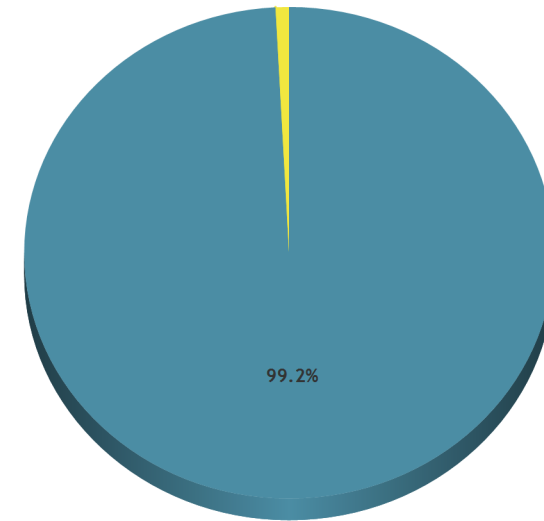
7/31/2021



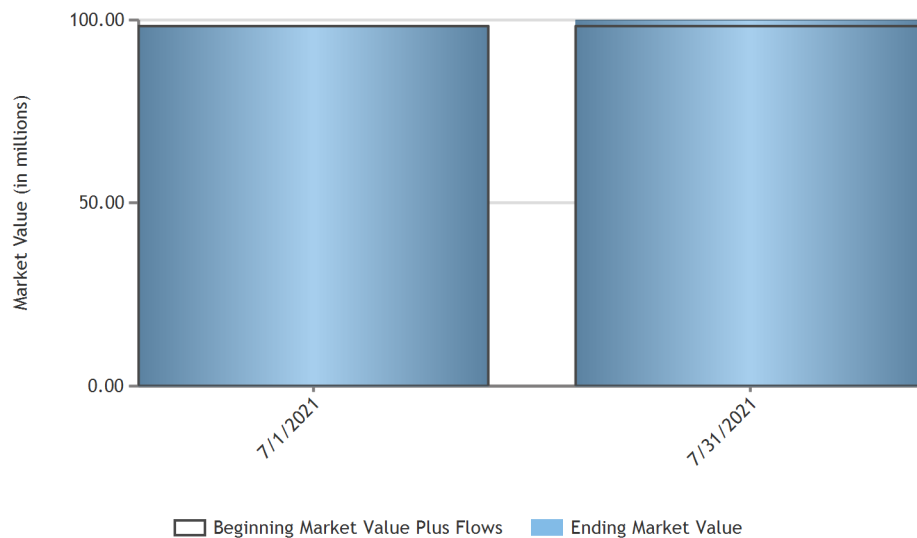
Activity Summary

	Month to Date	Year to Date
Beginning Value	97,949,257.28	88,610,499.30
Net Contributions/Withdrawals	0.00	-222,323.44
Realized Gains	-2,412.30	1,513,279.93
Unrealized Gains	1,824,011.92	8,290,289.25
Income Received	136,661.27	1,715,773.13
Ending Value	99,907,518.17	99,907,518.17

Portfolio Allocation as of 7/31/2021

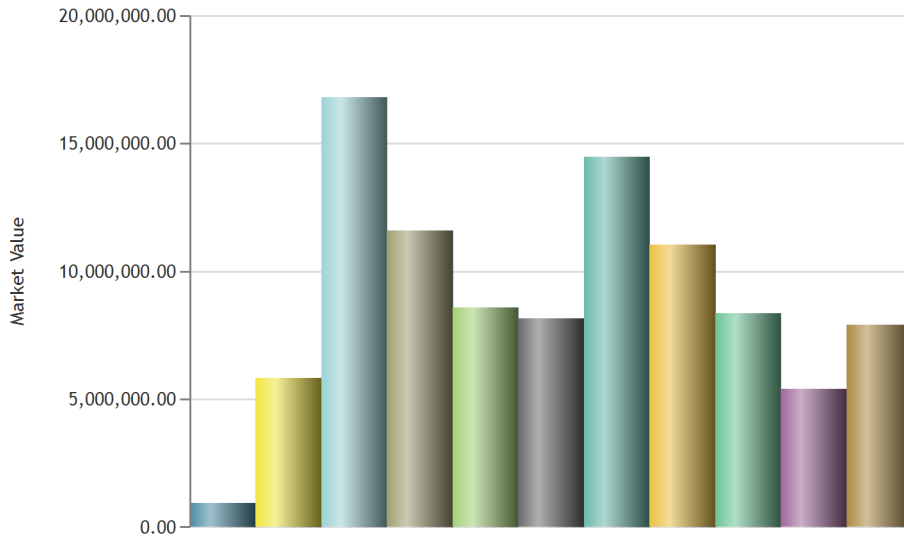


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	99,092,827.67	99.2	2.3
Cash and Equivalents	814,690.50	0.8	2.7
Total	99,907,518.17	100.0	2.3

Portfolio Allocation as of 7/31/2021

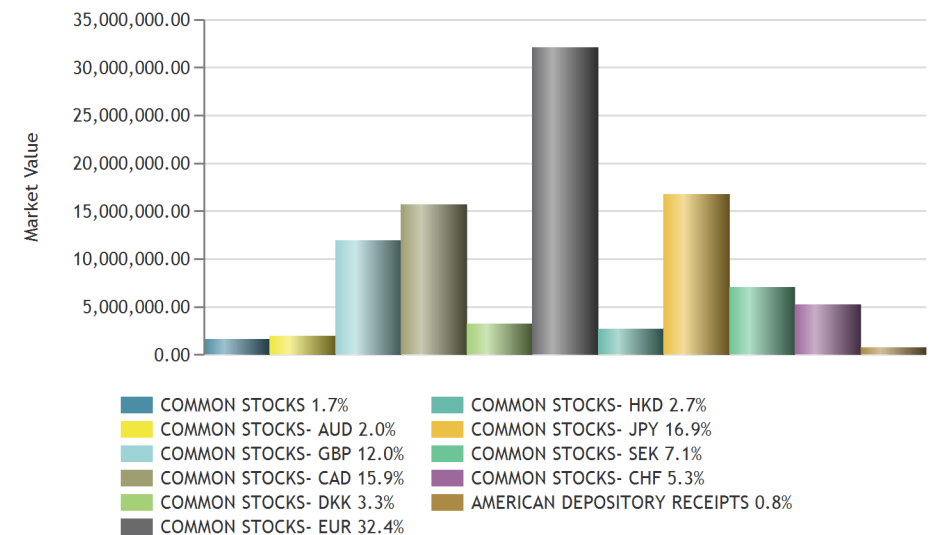


Industry Sector	Market Value	% Equity	% Assets
ENERGY	925,850.70	0.9	0.9
MATERIALS	5,820,408.24	5.9	5.8
INDUSTRIALS	16,804,757.18	17.0	16.8
CONSUMER DISCRETIONARY	11,599,309.08	11.7	11.6
CONSUMER STAPLES	8,594,637.96	8.7	8.6
HEALTHCARE	8,169,820.22	8.2	8.2
FINANCIALS	14,470,995.28	14.6	14.5
INFORMATION TECHNOLOGY	11,033,416.42	11.1	11.0
COMMUNICATION SERVICES	8,361,602.45	8.4	8.4
UTILITIES	5,396,559.21	5.4	5.4
REAL ESTATE	7,915,470.93	8.0	7.9
Equity Total	99,092,827.67	100.0	99.2

Top 10 Holdings

Symbol	Security	Market Value	% Assets
7110388	Roche Holdings AG Genusscheine NPV	1,414,852.70	1.4
b929f46	ASML Holding NV EUR	1,287,376.10	1.3
5842359	Deutsche Telekom NPV (Regd)	1,231,421.10	1.2
b1n7z09	Safestore Holdings GBP	1,226,528.22	1.2
bmv7pq4	Investor Ab Ser B NPV (Post Split)	1,219,593.78	1.2
7123870	Nestle SA CHF (Regd)	1,218,554.56	1.2
b1wt5g2	DSV DKK	1,217,937.48	1.2
bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	1,193,674.38	1.2
bd3cwg3	TOKMANNI GROUP OYJ	1,159,660.60	1.2
2956662	Weston George Ltd	1,144,090.86	1.1
Top 10 Holdings Total		12,313,689.77	12.3

Equity Allocation by Security Type



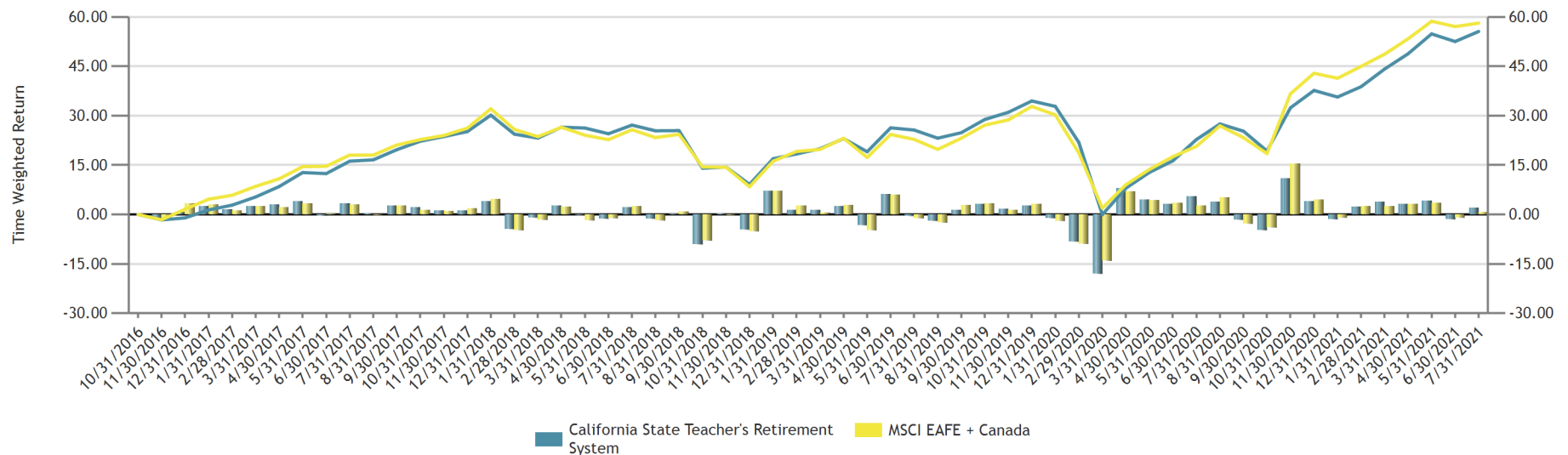
Performance History

Portfolio Account	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Annualized Latest 3 Years	Annualized Since Inception 10/31/2016
	2.00	2.00	13.00	26.72	6.96	9.75

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MSCI EAFE + Canada	0.66	0.66	10.65	31.00	7.94	10.13
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Time Weighted Return Since Inception 10/31/2016



			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									
6700.00	chkp	Check Point Software Tech Ltd	117.82	789,390.34	127.10	851,570.00	851,570.00	0.9	0.0
3250.00	iclr	Icon PLC	128.34	417,101.75	243.27	790,627.50	790,627.50	0.8	0.0
				1,206,492.09		1,642,197.50	1,642,197.50	1.6	0.0
AMERICAN DEPOSITORY RECEIPTS									
5272.00	sap	Sap SE Sp ADR	96.92	510,938.40	143.72	757,691.84	757,691.84	0.8	2.0
				510,938.40		757,691.84	757,691.84	0.8	2.0
CASH AND EQUIVALENTS									
cash		Cash Account - USD		685,383.39		685,383.39	685,383.39	0.7	3.2
				685,383.39		685,383.39	685,383.39	0.7	3.2
US Dollar Total				2,402,813.88		3,085,272.73	3,085,272.73	3.1	1.2
Australian Dollar(FX= 1.3605)									
COMMON STOCKS- AUD									
23669.00	6144690	BHP Group Ltd NPV	35.13	831,424.84	53.49	1,266,054.81	930,613.36	0.9	2.9
56792.00	6086253	Fortescue Metals G NPV	13.56	770,210.66	24.91	1,414,688.72	1,039,866.69	1.0	1.7
				1,601,635.50		2,680,743.53	1,970,480.05	2.0	2.3
CASH AND EQUIVALENTS- AUD									
0.69	cash	Cash Account - AUD	1.00	0.69	1.00	0.69	0.51	0.0	0.0
				0.69		0.69	0.51	0.0	0.0
Australian Dollar Total				1,601,636.19		2,680,744.22	1,970,480.56	2.0	2.3
British Pound Sterling(FX= 0.7192)									
COMMON STOCKS- GBP									
21821.00	b02j639	Admiral Group GBP	22.71	495,617.15	34.00	741,914.00	1,031,520.64	1.0	3.3
82051.00	bvyvfw2	Auto Trader Group GBP	4.48	367,840.00	6.52	534,972.52	743,799.41	0.7	1.0
10970.00	b02l3w3	Berkeley Group Hlgs GBP	42.68	468,202.96	48.45	531,496.50	738,966.52	0.7	0.6

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
356170.00	3091357	BT Group GBP	1.27	452,296.96	1.74	618,311.12	859,669.29	0.9	0.0
21330.00	b19nlv4	Experian Ord USD	19.82	422,822.36	31.68	675,734.40	939,507.79	0.9	1.5
6660.00	bjvnss4	Ferguson PLC (New) GBP	68.68	457,397.69	100.90	671,994.00	934,307.32	0.9	2.2
51450.00	0925288	GlaxoSmithKline Ord GBP	15.22	782,888.16	14.18	729,458.10	1,014,202.57	1.0	5.6
11070.00	0718875	Rio Tinto GBP	41.82	462,932.48	61.01	675,380.70	939,016.02	0.9	6.7
83539.00	b1n7z09	Safestore Holdings GBP	7.79	651,006.93	10.56	882,171.84	1,226,528.22	1.2	1.7
62431.00	b8c3bl0	Sage Group GBP	6.67	416,597.58	7.02	438,015.90	608,995.70	0.6	2.4
52260.00	b5zn1n8	Segro PLC GBP	5.78	302,156.26	12.18	636,265.50	884,632.18	0.9	1.6
46750.00	0790873	SSE PLC GBP	15.33	716,728.04	14.46	675,771.25	939,559.02	0.9	5.6
360060.00	bg49kp9	Tritax Big Box REI GBP	1.92	691,601.17	2.11	758,286.36	1,054,283.96	1.1	3.3
				6,688,087.73		8,569,772.19	11,914,988.66	11.9	2.8

CASH AND EQUIVALENTS- GBP

22.65	cash	Cash Account - GBP	1.00	22.65	1.00	22.65	31.49	0.0	0.0
31472.84	divacc	Dividend Accrual - GB	1.00	31,472.84	1.00	31,472.84	43,758.28	0.0	0.0
				31,495.49		31,495.49	43,789.78	0.0	0.0

British Pound Sterling Total				6,719,583.22		8,601,267.68	11,958,778.43	12.0	2.8
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Canadian Dollar(FX= 1.2484)

COMMON STOCKS- CAD

18440.00	2011646	Alimentation Couche Tard Inc Sub Vtg Sh	33.34	614,734.10	50.29	927,347.60	742,858.65	0.7	0.7
24290.00	2024644	Barrick Gold Corporation	35.67	866,346.37	27.16	659,716.40	528,470.70	0.5	1.3
14450.00	b188th2	BCE Inc	55.97	808,732.70	62.27	899,801.50	720,792.65	0.7	5.6
15480.00	2117599	Canadian Apt Properties Real Estate	49.31	763,300.28	62.35	965,178.00	773,162.98	0.8	2.2
6400.00	2180632	Canadian National Railway Co	129.57	829,269.74	135.56	867,584.00	694,984.58	0.7	1.8
10850.00	2793115	Canadian Pacific Railway Ltd	73.25	794,750.59	92.64	1,005,144.00	805,178.04	0.8	0.8
14180.00	2159795	CCL Industries Inc Cl B Non Vtg	59.19	839,244.57	71.55	1,014,579.00	812,736.01	0.8	1.2
10480.00	bj2l575	CGI Inc Cl A	64.17	672,501.60	113.49	1,189,375.20	952,757.80	1.0	0.0
49430.00	B3KT055	CI Financial Corp	16.77	829,077.41	22.75	1,124,532.50	900,815.08	0.9	3.2
17569.00	2347200	Fortis Inc	52.21	917,362.03	56.58	994,054.02	796,294.32	0.8	3.6
29240.00	byyxjy9	Hydro One Ltd	27.57	806,092.15	30.80	900,592.00	721,425.88	0.7	3.5

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
17490.00	bd4g349	Kirkland Lake Gold Ltd	48.50	848,278.14	53.35	933,091.50	747,459.85	0.7	1.4
18350.00	2583952	Metro Inc	51.94	953,076.92	64.70	1,187,245.00	951,051.39	1.0	1.5
89090.00	b4y8wm3	Northwest Healthcare Properties Rea	13.18	1,173,814.26	13.05	1,162,624.50	931,328.95	0.9	6.1
14181.00	2260824	Open Text Corp	55.39	785,494.31	64.80	918,928.80	736,114.71	0.7	1.2
10347.00	2754383	Royal Bank of Canada Montreal Que	84.00	869,135.60	126.18	1,305,584.46	1,045,848.09	1.0	3.4
39770.00	2381093	Telus Corporation	21.10	839,323.13	27.71	1,102,026.70	882,786.64	0.9	4.6
11470.00	2951098	West Fraser Timber Ltd	101.66	1,166,092.53	89.49	1,026,450.30	822,245.60	0.8	1.1
11039.00	2956662	Weston George Ltd	98.59	1,088,293.14	129.38	1,428,225.82	1,144,090.86	1.1	1.7
				16,464,919.56		19,612,081.30	15,710,402.77	15.7	2.4

CASH AND EQUIVALENTS- CAD

18003.65	divacc	Dividend Accrual - CA	1.00	18,003.65	1.00	18,003.65	14,421.96	0.0	0.0
				18,003.65		18,003.65	14,421.96	0.0	0.0
Canadian Dollar Total				16,482,923.21		19,630,084.95	15,724,824.73	15.7	2.4

Danish Krone(FX= 6.2729)

COMMON STOCKS- DKK

5000.00	b1wt5g2	DSV DKK	1,130.77	5,653,872.29	1,528.00	7,640,000.00	1,217,937.48	1.2	0.1
12910.00	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	421.35	5,439,621.12	580.00	7,487,800.00	1,193,674.38	1.2	1.4
6550.00	b44tx8	Pandora AS DKK	621.08	4,068,090.06	812.00	5,318,600.00	847,869.41	0.8	1.1
				15,161,583.47		20,446,400.00	3,259,481.26	3.3	0.9

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		20,446,399.99	3,259,481.26	3.3	0.9

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
Euro(FX= 0.8433)									
COMMON STOCKS- EUR									
3460.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	156.41	541,163.81	210.00	726,600.00	861,601.80	0.9	4.3
1699.00	b929f46	ASML Holding NV EUR	300.64	510,787.45	639.00	1,085,661.00	1,287,376.10	1.3	0.3
9120.00	5756029	Bayer Motoren Werk EUR	57.38	523,331.92	83.88	764,985.60	907,119.42	0.9	4.2
15540.00	7309681	BNP Paribas EUR	40.74	633,047.39	51.45	799,533.00	948,085.70	0.9	0.0
135790.00	b90lkt4	Commerzbank AG NPV	4.86	659,520.13	5.44	738,697.60	875,947.13	0.9	0.0
11010.00	5529027	Daimler AG Ord NPV (Regd)	71.96	792,287.87	75.28	828,832.80	982,829.39	1.0	4.3
12920.00	4617859	Deutsche Post AG NPV (Regd)	58.41	754,605.81	57.11	737,861.20	874,955.33	0.9	2.0
59321.00	5842359	Deutsche Telekom NPV (Regd)	14.66	869,409.03	17.51	1,038,473.43	1,231,421.10	1.2	4.0
13010.00	b62g1b5	Edenred EUR	35.37	460,199.60	48.98	637,229.80	755,626.68	0.8	1.8
87879.00	7144569	Enel SPA EUR	6.16	541,649.17	7.78	683,698.62	810,729.37	0.8	3.6
25750.00	b8k9x70	Grand City Propert NPV	20.50	527,898.00	22.40	576,800.00	683,969.06	0.7	3.5
8230.00	b0cch46	Heineken Holding EUR	84.67	696,799.76	82.95	682,678.50	809,519.72	0.8	2.0
62710.00	b288c92	Iberdrola SA EUR	7.50	470,317.68	10.16	637,133.60	755,512.60	0.8	3.2
361050.00	4076836	Intesa San Paolo EUR	1.97	712,261.87	2.33	841,788.08	998,191.74	1.0	8.4
97550.00	bd2z8s7	Italgas Spa NPV	5.49	535,712.67	5.71	557,400.70	660,965.38	0.7	4.1
28369.00	bd0q398	Kon Ahold Delhaize EUR	25.88	734,276.37	26.20	743,125.96	881,198.27	0.9	3.7
13443.00	5986622	Koninklijke Philip EUR	35.85	481,968.00	38.89	522,798.27	619,933.84	0.6	2.2
2240.00	4057808	L'Oreal EUR	221.33	495,773.41	385.90	864,416.00	1,025,023.92	1.0	1.0
990.00	4061412	LVMH Moet Hennessy EUR	676.26	669,494.82	673.90	667,161.00	791,119.07	0.8	0.7
4610.00	4741844	Merck KGAA NPV	105.73	487,425.47	172.65	795,916.50	943,797.26	0.9	0.7
15910.00	bng8pq9	NN Group NV EUR	32.57	518,185.99	41.93	667,106.30	791,054.21	0.8	2.1
73870.00	5176177	Orange EUR	13.42	991,455.62	9.40	694,008.65	822,955.00	0.8	7.5
67610.00	byyn701	Poste Italiane Spa NPV	6.64	448,994.48	11.17	755,203.70	895,520.05	0.9	3.9
16620.00	4380429	Publicis Groupe SA EUR	38.17	634,349.77	53.22	884,516.40	1,048,858.96	1.0	2.2
42440.00	b0704t9	Raiffeisen Bank Intl NPV (Regd)	15.11	641,303.52	19.96	847,102.40	1,004,493.47	1.0	0.0
33756.00	bywlc68	Relx PLC GBP	15.60	526,424.82	25.03	844,912.68	1,001,896.90	1.0	1.7
20010.00	4768962	RWE AG NPV	36.87	737,720.83	30.01	600,500.10	712,072.62	0.7	2.7
8319.00	5671735	Sanofi EUR	84.18	700,311.26	86.88	722,754.72	857,042.07	0.9	3.5
6100.00	4834108	Schneider Electric EUR	81.05	494,410.66	141.30	861,930.00	1,022,076.03	1.0	1.7
6268.00	5727973	Siemens AG NPV (Regd)	101.06	633,415.55	131.58	824,743.44	977,980.23	1.0	2.9

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
30080.00	5966516	Societe Generale EUR	15.46	465,059.63	24.73	743,728.00	881,912.17	0.9	0.0
45866.00	bmd8f98	Stellantis NV EUR	11.55	529,564.24	16.19	742,570.54	880,539.66	0.9	0.0
152600.00	5732524	Telefonica SA EUR	3.48	530,420.52	3.87	589,951.60	699,564.22	0.7	8.4
40179.00	bd3cwg3	TOKMANNI GROUP OYJ	12.78	513,641.44	24.34	977,956.86	1,159,660.60	1.2	2.1
3110.00	5497168	Volkswagen AG Non Vtg Prf NPV	216.05	671,903.53	205.50	639,105.00	757,850.29	0.8	2.4
7526.00	5671519	Wolters Kluwer EUR	36.85	277,333.10	96.08	723,098.08	857,449.23	0.9	1.3
				21,412,425.19		27,049,980.12	32,075,848.61	32.1	2.6

CASH AND EQUIVALENTS- EUR

28932.88	cash	Cash Account - EUR	1.00	28,932.88	1.00	28,932.88	34,308.59	0.0	0.0
				28,932.88		28,932.88	34,308.59	0.0	0.0

Euro Total				21,441,358.07		27,078,913.00	32,110,157.20	32.1	2.6
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Hong Kong Dollar(FX= 7.7712)

COMMON STOCKS- HKD

63500.00	b4tx8s1	AIA Group Ltd NPV	96.16	6,106,248.43	93.10	5,911,850.00	760,738.37	0.8	1.3
207600.00	6536112	BOC Hong Kong Holding NPV	22.97	4,768,376.35	25.00	5,190,000.00	667,850.53	0.7	5.8
136647.00	6420538	Henderson Land Dev NPV	41.18	5,627,213.18	34.75	4,748,483.25	611,036.04	0.6	5.2
46430.00	6859927	Sun Hung Kai Prop NPV	116.89	5,427,269.02	111.30	5,167,659.00	664,975.68	0.7	4.4
				21,929,106.98		21,017,992.25	2,704,600.61	2.7	4.0

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				21,929,115.45		21,018,000.72	2,704,601.70	2.7	4.0
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Japanese Yen(FX= 109.7500)

COMMON STOCKS- JPY

146800.00	6049784	ACOM Co NPV	501	73,480,855	449	65,913,200	600,575.85	0.6	1.3
19500.00	6132101	Bridgestone Corp NPV	3,319	64,725,512	4,800	93,600,000	852,847.38	0.9	2.2
42910.00	6146500	Brother Industries NPV	1,840	78,962,146	2,215	95,045,650	866,019.59	0.9	3.0

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
3410.00	6250724	Daikin Industries NPV	14,591	49,753,662	22,665	77,287,650	704,215.49	0.7	0.7
50170.00	6414401	Haseko Corporation NPV	950	47,661,500	1,476	74,050,920	674,723.64	0.7	4.1
10899.00	b3ff8w8	Hoshizaki Corp NPV	8,170	89,045,728	9,170	99,943,830	910,649.93	0.9	1.2
27800.00	6459219	Inaba Denkisangyo NPV	1,845	51,291,000	2,665	74,087,000	675,052.39	0.7	3.8
1370.00	6490995	Keyence Corp NPV	44,440	60,882,860	60,740	83,213,800	758,212.30	0.8	0.3
5560.00	6149457	Kobayashi Pharmace NPV	12,423	69,071,174	8,720	48,483,200	441,760.36	0.4	0.9
4030.00	6194468	Kose Corporation NPV	16,613	66,952,240	17,250	69,517,500	633,416.86	0.6	0.7
13300.00	6555805	Makita Corp NPV	4,918	65,411,658	5,660	75,278,000	685,904.33	0.7	0.9
27400.00	b1dn466	Nihon M&A Center I NPV	3,323	91,051,069	3,040	83,296,000	758,961.28	0.8	0.9
1480.00	6639550	Nintendo Co Ltd NPV	56,119	83,056,064	56,400	83,472,000	760,564.92	0.8	1.7
2930.00	6644800	Nitori Holdings NPV	21,341	62,529,584	20,805	60,958,650	555,431.89	0.6	0.6
11640.00	6659428	Omron Corp NPV	7,535	87,706,993	9,320	108,484,800	988,471.98	1.0	0.9
31370.00	b5n4qn8	Pola Orbis Holding In NPV	1,946	61,050,307	2,614	82,001,180	747,163.37	0.7	3.1
16651.00	bqrrz00	Recruit Holdings Co L NPV	4,015	66,846,137	5,629	93,728,479	854,018.03	0.9	0.5
10000.00	6804682	Shionogi & Co NPV	6,246	62,456,638	5,752	57,520,000	524,100.23	0.5	1.8
9490.00	6770620	Softbank Group Co NPV	10,493	99,578,765	6,837	64,883,130	591,190.25	0.6	0.6
14240.00	6125286	Trend Micro Inc NPV	6,311	89,875,664	5,690	81,025,600	738,274.26	0.7	2.8
33470.00	6171494	USS Co Ltd NPV	1,523	50,990,290	1,898	63,526,060	578,825.15	0.6	2.7
16760.00	6642387	Yamaha Corp NPV	4,936	82,732,894	6,030	101,062,800	920,845.56	0.9	1.1
28010.00	b292rc1	ZOZO, Inc.	2,723	76,261,478	3,725	104,337,250	950,681.09	1.0	0.8
				1,631,374,218		1,840,716,699	16,771,906.14	16.8	1.6

CASH AND EQUIVALENTS- JPY

4037175.00	divacc	Dividend Accrual - Jp	1	4,037,175	1	4,037,175	36,785.19	0.0	0.0
				4,037,175		4,037,175	36,785.19	0.0	0.0

Japanese Yen Total				1,635,411,393		1,844,753,874	16,808,691.33	16.8	1.6
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Swedish Krona(FX= 8.6041)

COMMON STOCKS- SEK

38740.00	b0xp0t0	Castellum Ab NPV	212.50	8,232,385.58	241.10	9,340,214.00	1,085,553.86	1.1	2.5
56287.00	bnzfhc1	Hexagon Ab Ser B NPV (Post Split)	72.92	4,104,531.55	142.50	8,020,897.50	932,218.07	0.9	0.4

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
49196.00	bmv7pq4	Investor Ab Ser B NPV (Post Split)	131.74	6,480,927.20	213.30	10,493,506.80	1,219,593.78	1.2	6.1
29680.00	7187627	Lundin Petroleum A NPV	202.37	6,006,375.73	268.40	7,966,112.00	925,850.70	0.9	0.4
37600.00	b1vq252	Sandvik Ab NPV	141.09	5,304,912.64	224.30	8,433,680.00	980,193.16	1.0	0.0
34470.00	7142091	Skanska ABM Ser B NPV	231.55	7,981,512.87	243.00	8,376,210.00	973,513.79	1.0	2.5
39720.00	b1qh830	Volvo Ab Ser B NPV	214.97	8,538,727.82	202.75	8,053,230.00	935,975.87	0.9	3.0
				46,649,373.39		60,683,850.30	7,052,899.23	7.1	2.3
Swedish Krona Total				46,649,373.39		60,683,850.30	7,052,899.23	7.1	2.3
Swiss Franc(FX= 0.9063)									
COMMON STOCKS- CHF									
7320.00	b18zrk2	Logitech Intl Chf0.25 (Regd)	86.17	630,786.89	99.06	725,119.20	800,087.39	0.8	0.8
9620.00	7123870	Nestle SA CHF (Regd)	103.67	997,264.78	114.80	1,104,376.00	1,218,554.56	1.2	2.4
8769.00	7103065	Novartis AG CHF (Regd)	82.81	726,124.85	83.88	735,543.72	811,589.67	0.8	3.4
3660.00	7110388	Roche Holdings AG Genusscheine NPV	328.03	1,200,586.64	350.35	1,282,281.00	1,414,852.70	1.4	2.5
59889.00	brjl176	UBS Group AG CHF (Regd)	11.67	699,193.04	14.94	894,741.66	987,246.67	1.0	2.5
				4,253,956.21		4,742,061.58	5,232,330.99	5.2	2.3
Swiss Franc Total				4,253,956.21		4,742,061.58	5,232,330.99	5.2	2.3
Total Portfolio				1,772,053,736.01			99,907,518.17	100.0	2.3

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				
7/1/2021	7/1/2021	otex	Open Text Corp	-2,847.53
				-2,847.53
COMMON STOCKS- GBP				
7/8/2021	8/13/2021	b1n7z09	Safestore Holdings GBP	6,897.48
7/23/2021	7/23/2021	b19nlv4	Experian Ord USD	-2,617.30
7/29/2021	9/23/2021	0790873	SSE PLC GBP	36,979.87
				41,260.05
COMMON STOCKS- CAD				
7/7/2021	7/22/2021	2011646	Alimentation Couche Tard Inc Sub Vtg Sh	1,289.97
7/15/2021	7/15/2021	2117599	Canadian Apt Properties Real Estate	-212.80
7/23/2021	8/24/2021	2754383	Royal Bank of Canada Montreal Que	8,876.96
7/29/2021	8/16/2021	2117599	Canadian Apt Properties Real Estate	1,430.22
7/29/2021	8/13/2021	b4y8wm3	Northwest Healthcare Properties Rea	4,056.15
				15,440.51
COMMON STOCKS- EUR				
7/1/2021	7/20/2021	b8k9x70	Grand City Propert NPV	21,383.51
7/8/2021	7/21/2021	b288c92	Iberdrola SA EUR	15,294.62
7/12/2021	7/12/2021	b62g1b5	Edenred EUR	0.23
7/19/2021	7/21/2021	7144569	Enel SPA EUR	16,137.62
7/23/2021	7/27/2021	5497168	Volkswagen AG Non Vtg Prf NPV	13,088.33
7/27/2021	7/27/2021	4076836	Intesa San Paolo EUR	3,543.76
				69,448.07
COMMON STOCKS- SEK				
7/1/2021	7/7/2021	7187627	Lundin Petroleum A NPV	13,200.27
				13,200.27
CASH AND EQUIVALENTS				
7/1/2021	7/2/2021	cash	Cash Account - USD	160.13
7/1/2021	7/1/2021	cash	Cash Account - USD	-0.01

Ex-Date	Pay-Date	Symbol	Security	Amount
				160.12
CASH AND EQUIVALENTS- EUR				
7/15/2021	7/15/2021	cash	Cash Account - EUR	-0.22
				-0.22
NET INCOME				136,661.27

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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