



ATIVO
CAPITAL

Monthly Report

Account

7/31/2022

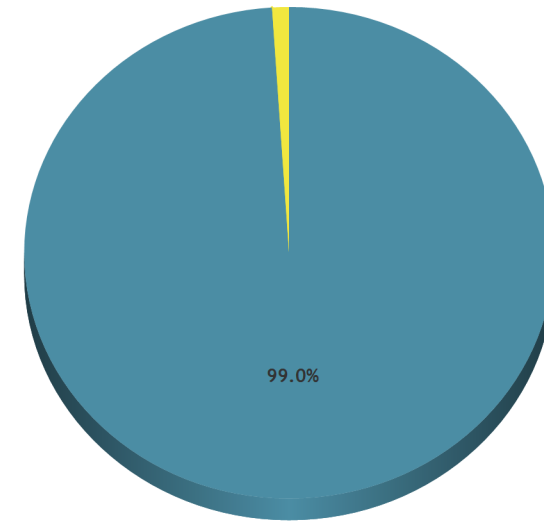
California State Teacher's Retirement System
LEIA CalSTRS - TCL2



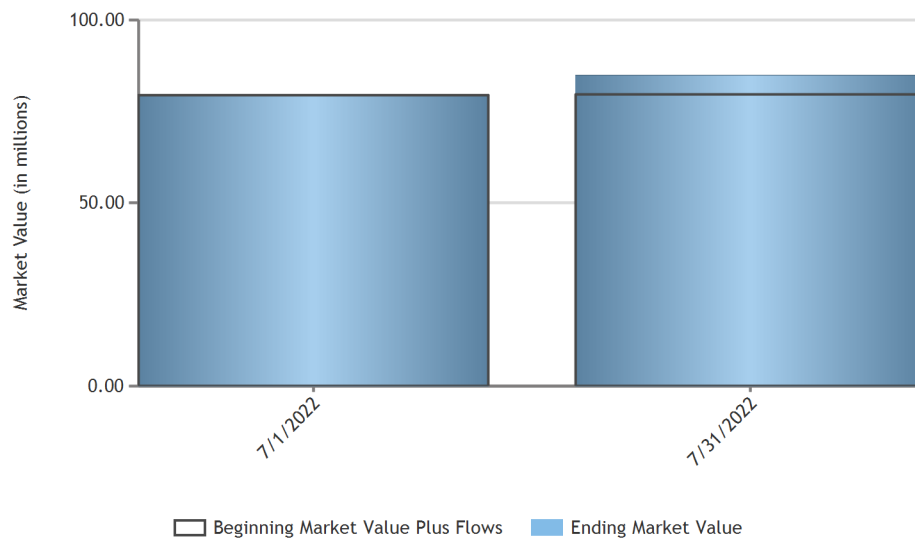
Activity Summary

	Month to Date	Year to Date
Beginning Value	80,096,739.29	102,743,157.23
Net Contributions/Withdrawals	196,518.75	-60,588.94
Realized Gains	-78,756.32	-3,226,400.71
Unrealized Gains	4,343,096.18	-16,885,036.53
Income Received	335,227.32	2,321,694.18
Ending Value	84,892,825.22	84,892,825.22

Portfolio Allocation as of 7/31/2022

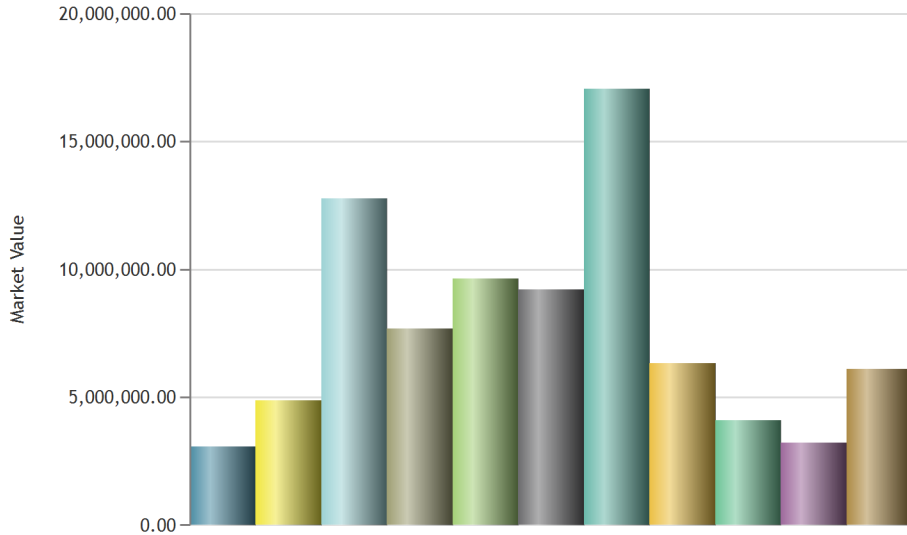


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	84,020,457.72	99.0	3.3
Cash and Equivalents	872,367.49	1.0	2.8
Total	84,892,825.22	100.0	3.3

Portfolio Allocation as of 7/31/2022

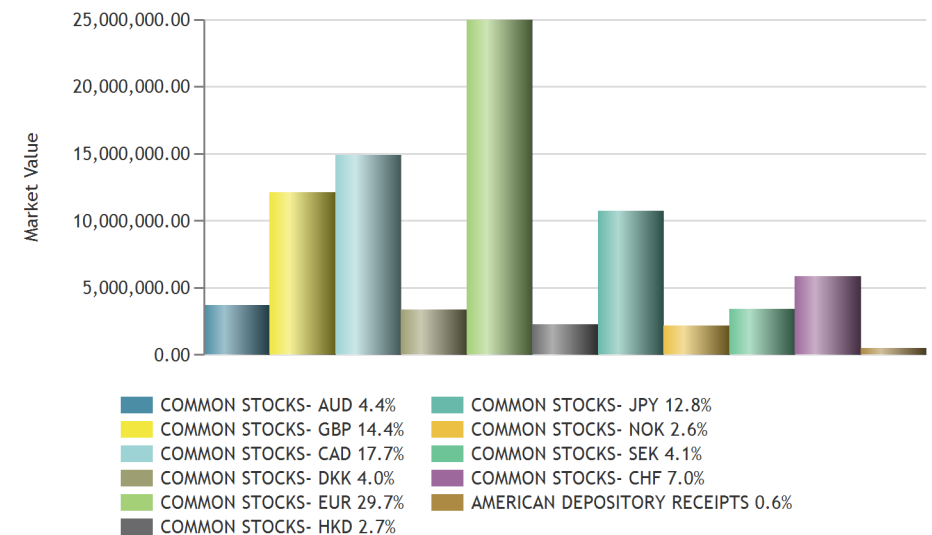


Industry Sector	Market Value	% Equity	% Assets
ENERGY	3,071,121.42	3.7	3.6
MATERIALS	4,862,480.73	5.8	5.7
INDUSTRIALS	12,780,954.84	15.2	15.1
CONSUMER DISCRETIONARY	7,671,142.92	9.1	9.0
CONSUMER STAPLES	9,638,096.25	11.5	11.4
HEALTHCARE	9,215,953.37	11.0	10.9
FINANCIALS	17,052,451.94	20.3	20.1
INFORMATION TECHNOLOGY	6,322,523.47	7.5	7.4
COMMUNICATION SERVICES	4,092,068.13	4.9	4.8
UTILITIES	3,218,804.83	3.8	3.8
REAL ESTATE	6,094,859.83	7.3	7.2
Equity Total	84,020,457.72	100.0	99.0

Top 10 Holdings

Symbol	Security	Market Value	% Assets
7123870	Nestle SA CHF (Regd)	1,866,903.40	2.2
bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	1,509,910.50	1.8
4061412	LVMH Moet Hennessy EUR	1,218,226.44	1.4
7110388	Roche Holdings AG Genusscheine NPV	1,212,057.96	1.4
2956662	Weston George Ltd	1,026,885.36	1.2
4057808	L'Oreal EUR	1,009,645.89	1.2
0790873	SSE PLC GBP	1,005,816.78	1.2
bywlc68	Relx PLC GBP	995,750.18	1.2
2528102	Alimentation Couche-Tard Inc Class A Shares	991,637.02	1.2
7792559	Heineken NV EUR	980,863.22	1.2
Top 10 Holdings Total		11,817,696.76	13.9

Equity Allocation by Security Type



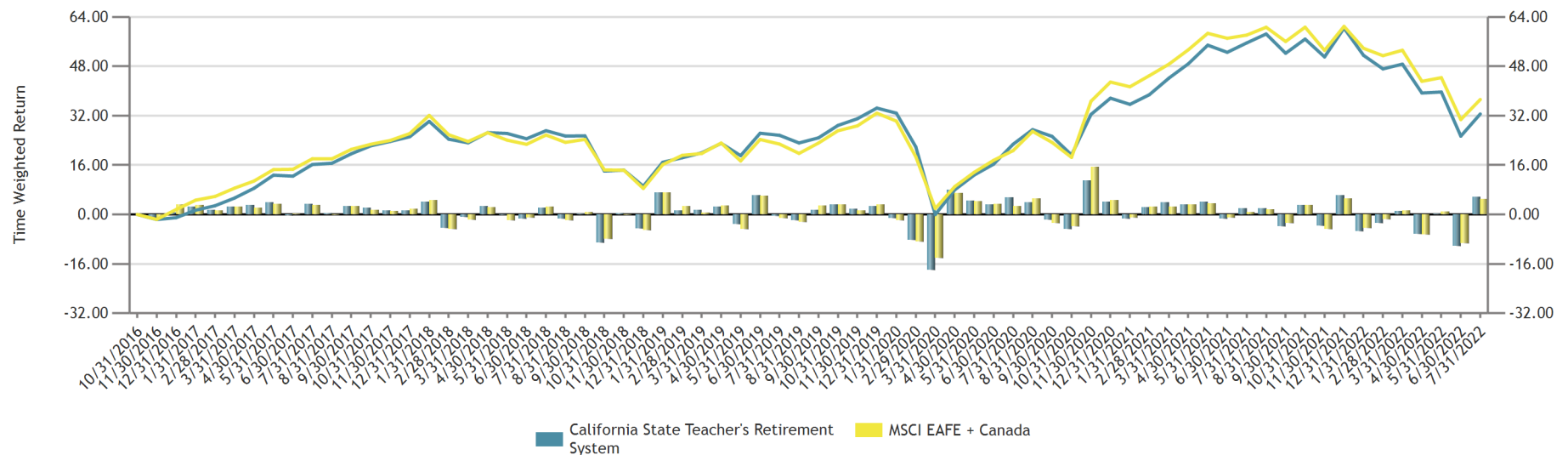
Performance History

Portfolio Account	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Annualized Latest 3 Years	Annualized Latest 5 Years	Annualized Since Inception 10/31/2016
	5.72	5.72	-17.35	-14.80	1.80	2.67	5.02

Index

MSCI EAFE + Canada	4.97	4.97	-14.72	-13.20	3.78	3.06	5.66
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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)										
AMERICAN DEPOSITORY RECEIPTS										
5272.00	sap		Sap SE Sp ADR	96.92	510,938.40	93.21	491,403.12	491,403.12	0.6	1.6
					510,938.40		491,403.12	491,403.12	0.6	1.6
CASH AND EQUIVALENTS										
	cash		Cash Account - USD		751,314.22		751,314.22	751,314.22	0.9	3.2
					751,314.22		751,314.22	751,314.22	0.9	3.2
US Dollar Total					1,262,252.62		1,242,717.34	1,242,717.34	1.5	2.6
Australian Dollar(FX= 1.4331)										
COMMON STOCKS- AUD										
23669.00	6144690		BHP Group Ltd NPV	35.13	831,424.84	38.68	915,516.92	638,847.88	0.8	12.4
11710.00	6215035		Commonwealth Bank Of Aust NPV	107.20	1,255,262.58	100.77	1,180,016.70	823,415.87	1.0	4.3
56792.00	6086253		Fortescue Metals G NPV	13.56	770,210.66	18.34	1,041,565.28	726,804.44	0.9	2.3
5260.00	b28ytc2		Macquarie Group Ltd NPV	168.38	885,688.62	181.13	952,743.80	664,824.80	0.8	3.4
34660.00	6821120		Sonic Healthcare NPV	35.07	1,215,572.31	34.27	1,187,798.20	828,845.80	1.0	2.7
					4,958,159.01		5,277,640.90	3,682,738.80	4.3	4.8
Australian Dollar Total					4,958,159.01		5,277,640.90	3,682,738.80	4.3	4.8
British Pound Sterling(FX= 0.8218)										
COMMON STOCKS- GBP										
21821.00	b02j639		Admiral Group GBP	22.71	495,617.15	19.18	418,526.78	509,305.37	0.6	5.9
16620.00	b1xzs82		Anglo American USD	32.51	540,332.85	29.50	490,290.00	596,634.05	0.7	7.3
6090.00	0989529		AstraZeneca USD	87.59	533,396.13	108.44	660,399.60	803,640.48	0.9	2.0
105851.00	bvyvw2		Auto Trader Group GBP	4.80	508,364.85	6.30	666,437.90	810,988.48	1.0	1.1
10130.00	bljnxl8		Berkeley Group Hlgs Gbp0.054141	46.22	468,165.98	42.38	429,309.40	522,426.74	0.6	0.6
19280.00	0237400		Diageo Ord Gbp0.28 101/108	37.53	723,571.54	38.82	748,449.60	910,788.55	1.1	1.9
21330.00	b19nlv4		Experian Ord USD	19.82	422,822.36	28.63	610,677.90	743,134.13	0.9	1.2
5830.00	bjvnss4		Ferguson PLC (New) GBP	68.68	400,394.67	102.90	599,907.00	730,027.02	0.9	1.8

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
41160.00	bn7swp6	Gsk PLC Gbp0.3125	19.02	782,888.16	17.28	711,080.16	865,313.67	1.0	4.6
51450.00	bmx86b7	Haleon PLC Gbp1.25	2.90	149,319.79	2.92	150,131.10	182,694.58	0.2	0.0
205210.00	0560399	Legal & General Gp Ord GBP	2.68	550,255.88	2.61	535,598.10	651,769.49	0.8	7.1
11070.00	0718875	Rio Tinto GBP	41.82	462,932.48	49.25	545,142.15	663,383.65	0.8	11.7
66049.00	b1n7z09	Safestore Holdings GBP	7.83	517,459.79	11.40	752,958.60	916,275.55	1.1	2.2
62431.00	b8c3bl0	Sage Group GBP	6.67	416,597.58	7.04	439,763.96	535,148.90	0.6	2.4
69380.00	b5zn1n8	Segro PLC GBP	6.85	474,977.12	10.95	759,711.00	924,492.55	1.1	1.8
46750.00	0790873	SSE PLC GBP	15.33	716,728.04	17.68	826,540.00	1,005,816.78	1.2	4.6
315800.00	bg49kp9	Tritax Big Box REI GBP	1.92	606,288.33	1.97	622,757.60	757,833.92	0.9	3.5
				8,770,112.69		9,967,680.85	12,129,673.93	14.3	3.5

CASH AND EQUIVALENTS- GBP

33110.39	divacc	Dividend Accrual - GB	1.00	33,110.39	1.00	33,110.39	40,292.04	0.0	0.0
				33,110.39		33,110.39	40,292.04	0.0	0.0

British Pound Sterling Total				8,803,223.08		10,000,791.24	12,169,965.98	14.3	3.5
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Canadian Dollar(FX= 1.2813)

COMMON STOCKS- CAD

22210.00	2528102	Alimentation Couche-Tard Inc Class A Shares	36.47	810,104.45	57.21	1,270,634.10	991,637.02	1.2	0.8
8990.00	2076009	Bank Montreal Que	125.60	1,129,136.94	127.66	1,147,663.40	895,667.38	1.1	4.4
14450.00	b188th2	BCE Inc	55.97	808,732.70	64.70	934,915.00	729,632.81	0.9	5.7
15480.00	2117599	Canadian Apt Properties Real Estate	49.31	763,300.28	48.51	750,934.80	586,049.71	0.7	3.0
11520.00	2170525	Canadian Imperial Bank Comm Toronto O	68.55	789,653.41	64.78	746,265.60	582,405.74	0.7	4.9
6400.00	2180632	Canadian National Railway Co	129.57	829,269.74	162.23	1,038,272.00	810,295.39	1.0	1.8
12160.00	2171573	Canadian Natural Resources Ltd	63.50	772,125.66	70.71	859,833.60	671,037.27	0.8	4.2
14180.00	2159795	CCL Industries Inc Cl B Non Vtg	59.19	839,244.57	64.33	912,199.40	711,904.94	0.8	1.5
10480.00	bj21575	CGI Inc Cl A	64.17	672,501.60	109.80	1,150,704.00	898,040.35	1.1	0.0
43810.00	B3KT055	CI Financial Corp	16.77	734,814.51	14.76	646,635.60	504,651.81	0.6	4.9
14200.00	2583952	Metro Inc	51.95	737,633.70	70.91	1,006,922.00	785,829.01	0.9	1.6
11910.00	2077303	National Bank Cand Montreal Qu	99.10	1,180,239.58	89.85	1,070,113.50	835,145.35	1.0	4.1

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
89090.00	b4y8wm3	Northwest Healthcare Properties Rea	13.18	1,173,814.26	13.15	1,171,533.50	914,296.25	1.1	6.1
14181.00	2260824	Open Text Corp	55.39	785,494.31	52.38	742,800.78	579,701.71	0.7	1.7
9477.00	2754383	Royal Bank of Canada Montreal Que	84.17	797,691.20	124.86	1,183,298.22	923,477.75	1.1	4.1
17690.00	2566124	Sun Life Financial Inc	70.28	1,243,165.45	59.46	1,051,847.40	820,890.00	1.0	4.6
39770.00	2381093	Telus Corporation	21.10	839,323.13	29.48	1,172,419.60	914,987.79	1.1	4.6
11090.00	2897222	Toronto Dominion Bank Ont	88.54	981,884.28	83.18	922,466.20	719,917.43	0.8	4.2
8609.00	2956662	Weston George Ltd	98.29	846,171.71	152.84	1,315,799.56	1,026,885.36	1.2	1.7
				16,734,301.48		19,095,258.26	14,902,453.08	17.6	3.3

CASH AND EQUIVALENTS- CAD

9870.10	cash	Cash Account - CAD	1.00	9,870.10	1.00	9,870.10	7,702.89	0.0	0.0
42222.56	divacc	Dividend Accrual - CA	1.00	42,222.56	1.00	42,222.56	32,951.62	0.0	0.0
				52,092.66		52,092.66	40,654.51	0.0	0.0

Canadian Dollar Total				16,786,394.14		19,147,350.92	14,943,107.60	17.6	3.3
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Danish Krone(FX= 7.3019)

COMMON STOCKS- DKK

260.00	4253048	AP Moller-Maersk Ser B DKK	18,757.78	4,877,022.52	19,790.00	5,145,400.00	704,670.73	0.8	12.6
4000.00	b1wt5g2	DSV DKK	1,130.77	4,523,097.83	1,220.00	4,880,000.00	668,323.78	0.8	0.2
12910.00	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	421.35	5,439,621.12	854.00	11,025,140.00	1,509,910.50	1.8	1.0
6550.00	b44tx8	Pandora AS DKK	621.08	4,068,090.06	537.60	3,521,280.00	482,244.91	0.6	3.0
				18,907,831.53		24,571,820.00	3,365,149.93	4.0	3.5

Danish Krone Total				18,907,831.53		24,571,820.00	3,365,149.93	4.0	3.5
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Euro(FX= 0.9807)

COMMON STOCKS- EUR

3460.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	156.41	541,163.81	177.32	613,527.20	625,582.81	0.7	5.1
1589.00	b929f46	ASML Holding NV EUR	330.00	524,367.32	555.40	882,530.60	899,872.03	1.1	0.4
9120.00	5756029	Bayer Motoren Werk EUR	57.38	523,331.92	79.48	724,857.60	739,100.81	0.9	4.4

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	46.00	714,840.00	728,886.37	0.9	8.0
4050.00	4163437	Cap Gemini EUR	179.55	727,193.19	185.35	750,667.50	765,417.87	0.9	1.3
11010.00	5529027	Daimler AG Ord NPV (Regd)	71.72	789,673.32	57.22	629,992.20	642,371.34	0.8	5.7
5505.00	bp6vlq4	Daimler Truck Hold NPV (Young Share)	0.47	2,614.55	26.59	146,377.95	149,254.23	0.2	0.0
12920.00	4617859	Deutsche Post AG NPV (Regd)	58.41	754,605.81	38.90	502,588.00	512,463.69	0.6	3.0
45891.00	5842359	Deutsche Telekom NPV (Regd)	14.56	668,135.14	18.51	849,258.85	865,946.50	1.0	3.8
58410.00	4942904	E.On SE NPV	11.21	654,508.54	8.77	512,255.70	522,321.35	0.6	5.6
6440.00	b13x013	Eiffage EUR	86.63	557,904.09	91.46	589,002.40	600,576.10	0.7	3.4
87879.00	7144569	Enel SPA EUR	6.16	541,649.17	4.91	431,398.01	439,874.84	0.5	5.7
64480.00	7145056	ENI Spa NPV	13.38	862,669.66	11.72	755,447.68	770,291.98	0.9	7.2
25750.00	b8k9x70	Grand City Propert NPV	20.50	527,898.00	13.31	342,732.50	349,467.08	0.4	5.8
10010.00	7792559	Heineken NV EUR	86.99	870,795.56	96.10	961,961.00	980,863.22	1.2	1.3
62710.00	b288c92	Iberdrola SA EUR	7.50	470,317.68	10.43	654,065.30	666,917.47	0.8	3.1
97550.00	bd2z8s7	Italgas Spa NPV	5.49	535,712.67	5.58	544,329.00	555,024.88	0.7	4.2
28369.00	bd0q398	Kon Ahold Delhaize EUR	25.88	734,276.37	26.89	762,700.57	777,687.38	0.9	3.5
2690.00	4057808	L'Oreal EUR	239.55	644,393.70	368.10	990,189.00	1,009,645.89	1.2	1.0
1770.00	4061412	LVMH Moet Hennessy EUR	644.51	1,140,780.73	675.00	1,194,750.00	1,218,226.44	1.4	0.7
4610.00	4741844	Merck KGAA NPV	105.73	487,425.47	185.70	856,077.00	872,898.63	1.0	0.7
19640.00	bbpj01	Michelin (Cgde) Eur (Post Subdivision)	33.33	654,605.29	27.17	533,520.60	544,004.10	0.6	0.0
15910.00	bng8pq9	NN Group NV EUR	32.57	518,185.99	45.68	726,768.80	741,049.57	0.9	5.5
67610.00	byyn701	Poste Italiane Spa NPV	6.64	448,994.48	8.17	552,373.70	563,227.66	0.7	5.4
14560.00	4380429	Publicis Groupe SA EUR	38.18	555,883.89	51.90	755,664.00	770,512.55	0.9	4.6
33756.00	bywlc68	Relx PLC GBP	15.60	526,424.82	28.93	976,561.08	995,750.18	1.2	1.5
20130.00	5226038	Sampo PLC Ser A NPV	44.25	890,845.84	42.14	848,278.20	864,946.59	1.0	6.8
8319.00	5671735	Sanofi EUR	84.18	700,311.26	97.21	808,689.99	824,580.48	1.0	3.2
6100.00	4834108	Schneider Electric EUR	81.05	494,410.66	134.54	820,694.00	836,820.37	1.0	1.7
6268.00	5727973	Siemens AG NPV (Regd)	101.06	633,415.55	108.54	680,328.72	693,696.95	0.8	3.5
30080.00	5966516	Societe Generale EUR	15.46	465,059.63	21.84	656,796.80	669,702.64	0.8	7.6
2020.00	4820301	Sofina NPV	370.23	747,873.56	228.40	461,368.00	470,433.73	0.6	0.9
45866.00	bmd8f98	Stellantis NV EUR	11.55	529,564.24	13.92	638,546.45	651,093.68	0.8	8.1
16890.00	b15c557	Total EUR	50.77	857,437.78	49.76	840,446.40	856,960.89	1.0	5.5
7526.00	5671519	Wolters Kluwer EUR	36.85	277,333.10	106.00	797,756.00	813,431.64	1.0	1.5

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
				21,492,810.18		24,507,340.79	24,988,901.92	29.4	3.6
CASH AND EQUIVALENTS- EUR									
13917.85	cash	Cash Account - EUR	1.00	13,917.85	1.00	13,917.85	14,191.33	0.0	0.0
				13,917.85		13,917.85	14,191.33	0.0	0.0
Euro Total				21,506,728.03		24,521,258.64	25,003,093.25	29.5	3.6
Hong Kong Dollar(FX= 7.8499)									
COMMON STOCKS- HKD									
63500.00	b4tx8s1	AIA Group Ltd NPV	96.16	6,106,248.43	79.00	5,016,500.00	639,052.73	0.8	1.5
166870.00	6536112	BOC Hong Kong Holding NPV	22.97	3,832,846.64	28.35	4,730,764.50	602,652.84	0.7	4.0
136647.00	6420538	Henderson Land Dev NPV	41.18	5,627,213.18	27.30	3,730,463.10	475,224.28	0.6	6.6
46430.00	6859927	Sun Hung Kai Prop NPV	116.89	5,427,269.02	93.75	4,352,812.50	554,505.47	0.7	5.3
				20,993,577.27		17,830,540.10	2,271,435.32	2.7	4.1
Hong Kong Dollar Total				20,993,577.27		17,830,540.10	2,271,435.32	2.7	4.1
Japanese Yen(FX= 133.6500)									
COMMON STOCKS- JPY									
55920.00	6985383	Astellas Pharma NPV	1,956	109,390,034	2,088	116,733,000	873,423.12	1.0	1.9
19500.00	6132101	Bridgestone Corp NPV	3,319	64,725,512	5,198	101,361,000	758,406.29	0.9	2.0
50170.00	6414401	Haseko Corporation NPV	950	47,661,500	1,616	81,074,720	606,619.68	0.7	3.7
21798.00	b3ff8w8	Hoshizaki Corp NPV	4,085	89,045,728	3,970	86,538,060	647,497.64	0.8	3.0
27800.00	6459219	Inaba Denkisangyo NPV	1,845	51,291,000	2,769	76,978,200	575,968.57	0.7	4.0
5560.00	6149457	Kobayashi Pharmace NPV	12,423	69,071,174	8,850	49,206,000	368,170.59	0.4	1.0
4030.00	6194468	Kose Corporation NPV	16,613	66,952,240	11,800	47,554,000	355,809.95	0.4	1.2
24100.00	6595179	Misumi Group Inc NPV	4,666	112,450,205	3,295	79,409,500	594,160.12	0.7	0.7
27400.00	b1dn466	Nihon M&A Center I NPV	3,323	91,051,069	1,765	48,361,000	361,848.11	0.4	0.9
15910.00	6641588	Nissan Chemical Co NPV	7,221	114,882,648	6,760	107,551,600	804,725.78	0.9	2.3
2930.00	6644800	Nitori Holdings NPV	21,341	62,529,584	14,060	41,195,800	308,236.44	0.4	1.0
31370.00	b5n4qn8	Pola Orbis Holding In NPV	1,946	61,050,307	1,624	50,944,880	381,181.29	0.4	3.2
24261.00	bqrrz00	Recruit Holdings Co L NPV	4,100	99,472,063	4,953	120,164,733	899,100.13	1.1	0.6

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
10000.00	6804682	Shionogi & Co NPV	6,246	62,456,638	6,804	68,040,000	509,090.91	0.6	1.8
1960.00	6895675	Tokyo Electron NPV	49,847	97,700,028	46,010	90,179,600	674,744.48	0.8	3.6
14240.00	6125286	Trend Micro Inc NPV	6,311	89,875,664	7,710	109,790,400	821,476.99	1.0	2.5
14180.00	6642387	Yamaha Corp NPV	4,941	70,065,805	5,640	79,975,200	598,392.82	0.7	1.2
28010.00	b292rc1	ZOZO, Inc.	2,723	76,261,478	2,863	80,192,630	600,019.68	0.7	1.0
				1,435,932,677		1,435,250,323	10,738,872.60	12.6	2.0

CASH AND EQUIVALENTS- JPY

3463590.00	divacc	Dividend Accrual - Jp	1	3,463,590	1	3,463,590	25,915.38	0.0	0.0
				3,463,590		3,463,590	25,915.38	0.0	0.0

Japanese Yen Total				1,439,396,267		1,438,713,913	10,764,787.98	12.7	2.0
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Norwegian Krone(FX= 9.6675)

COMMON STOCKS- NOK

22376.00	b1l95g3	Aker BP ASA NOK	212.81	4,761,793.16	333.90	7,471,346.40	772,831.28	0.9	0.6
31640.00	b4ph0c5	Gjensidige Forsikr NOK	209.67	6,633,871.75	201.40	6,372,296.00	659,146.21	0.8	3.8
16940.00	7751259	Yara International NOK	444.39	7,527,966.16	411.00	6,962,340.00	720,179.98	0.8	7.3
				18,923,631.07		20,805,982.40	2,152,157.48	2.5	3.8

Norwegian Krone Total				18,923,631.07		20,805,982.40	2,152,157.48	2.5	3.8
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Swedish Krona(FX= 10.1951)

COMMON STOCKS- SEK

22970.00	bypc1t4	Assa Abloy Ser B NPV	285.03	6,547,148.65	238.90	5,487,533.00	538,249.36	0.6	1.5
38740.00	b0xp0t0	Castellum Ab NPV	212.50	8,232,385.58	162.30	6,287,502.00	616,715.01	0.7	3.8
56287.00	bnzfhc1	Hexagon Ab Ser B NPV (Post Split)	72.92	4,104,531.55	118.95	6,695,338.65	656,718.01	0.8	0.5
41366.00	bmv7pq4	Investor Ab Ser B NPV (Post Split)	137.98	5,707,861.88	188.80	7,809,900.80	766,040.79	0.9	6.9
23530.00	7187627	Orron Energy AB	202.37	4,761,793.16	12.50	294,125.00	28,849.50	0.0	8.0

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
75920.00	4813345	Skand Enskilda Bkn Ser A NPV	120.10	9,117,788.17	109.65	8,324,628.00	816,528.25	1.0	5.5
				38,471,508.99		34,899,027.45	3,423,100.93	4.0	3.9
Swedish Krona Total				38,471,508.99		34,899,027.45	3,423,100.93	4.0	3.9
Swiss Franc(FX= 0.9524)									
COMMON STOCKS- CHF									
3380.00	b142s60	Kuehne&Nagel Intl Chf1 (Regd)	245.39	829,413.62	255.20	862,576.00	905,686.69	1.1	2.4
15270.00	7123870	Nestle SA CHF (Regd)	109.64	1,674,137.78	116.44	1,778,038.80	1,866,903.40	2.2	2.3
10679.00	7103065	Novartis AG CHF (Regd)	82.83	884,492.12	81.71	872,581.09	916,191.82	1.1	3.5
3660.00	7110388	Roche Holdings AG Genusscheine NPV	329.02	1,204,229.48	315.40	1,154,364.00	1,212,057.96	1.4	2.8
59889.00	brjl176	UBS Group AG CHF (Regd)	11.67	699,193.04	15.49	927,381.17	973,730.75	1.1	3.0
				5,291,466.04		5,594,941.06	5,874,570.62	6.9	2.7
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				5,291,466.05		5,594,941.07	5,874,570.63	6.9	2.7
Total Portfolio				1,595,301,039.03			84,892,825.22	100.0	3.3

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Australian Dollar								
7/12/2022	7/14/2022	5260.00	b28ytc2	Macquarie Group Ltd NPV	1.47809	168.38	885,688.62	599,212.78
Australian Dollar Total							885,688.62	599,212.78
British Pound Sterling								
7/11/2022	7/13/2022	10898.00	bvyvfw2	Auto Trader Group GBP	0.84140	5.93	64,646.31	76,832.11
7/11/2022	7/13/2022	7300.00	b5zn1n8	Segro PLC GBP	0.84140	10.03	73,189.79	86,986.04
7/12/2022	7/14/2022	12902.00	bvyvfw2	Auto Trader Group GBP	0.84111	5.88	75,878.54	90,211.96
7/12/2022	7/14/2022	9820.00	b5zn1n8	Segro PLC GBP	0.84111	10.15	99,631.07	118,451.33
British Pound Sterling Total							313,345.71	372,481.43
Canadian Dollar								
7/11/2022	7/13/2022	3770.00	2528102	Alimentation Couche-Tard Inc Class A Shares	1.29955	51.82	195,370.35	150,336.92
7/11/2022	7/13/2022	8990.00	2076009	Bank Montreal Que	1.29955	125.60	1,129,136.94	868,867.64
7/11/2022	7/13/2022	12160.00	2171573	Canadian Natural Resources Ltd	1.29955	63.50	772,125.66	594,148.48
Canadian Dollar Total							2,096,632.95	1,613,353.05
Euro								
7/11/2022	7/13/2022	200.00	b929f46	ASML Holding NV EUR	0.99172	441.44	88,287.00	89,024.21
7/11/2022	7/13/2022	2400.00	b13x013	Eiffage EUR	0.99172	86.44	207,458.09	209,190.40
7/11/2022	7/13/2022	200.00	4057808	L'Oreal EUR	0.99172	329.74	65,948.73	66,499.41
7/11/2022	7/13/2022	400.00	4061412	LVMH Moet Hennessy EUR	0.99172	605.57	242,227.94	244,250.58
7/12/2022	7/14/2022	110.00	b929f46	ASML Holding NV EUR	0.99507	432.26	47,548.51	47,783.89
7/12/2022	7/14/2022	4040.00	b13x013	Eiffage EUR	0.99507	86.74	350,446.00	352,180.84
7/12/2022	7/14/2022	250.00	4057808	L'Oreal EUR	0.99507	330.69	82,671.56	83,080.82
7/12/2022	7/14/2022	380.00	4061412	LVMH Moet Hennessy EUR	0.99507	602.78	229,057.97	230,191.90
Euro Total							1,313,645.80	1,322,202.04
Japanese Yen								
7/12/2022	7/14/2022	8700.00	bqrrz00	Recruit Holdings Co L NPV	136.66500	4,253.08	37,001,777.00	270,748.01
Japanese Yen Total							37,001,777.00	270,748.01
Norwegian Krone								
7/11/2022	7/13/2022	13000.00	b4ph0c5	Gjensidige Forsikr NOK	10.18125	207.15	2,692,887.76	264,494.81
7/12/2022	7/14/2022	18640.00	b4ph0c5	Gjensidige Forsikr NOK	10.21815	211.43	3,940,983.99	385,684.69

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Norwegian Krone Total							6,633,871.75	650,179.50
Swiss Franc								
7/11/2022	7/13/2022	700.00	7123870	Nestle SA CHF (Regd)	0.97980	115.05	80,534.85	82,195.19
7/11/2022	7/13/2022	1000.00	7103065	Novartis AG CHF (Regd)	0.97980	82.99	82,992.27	84,703.28
7/12/2022	7/14/2022	680.00	7123870	Nestle SA CHF (Regd)	0.98115	115.09	78,260.53	79,764.08
7/12/2022	7/14/2022	910.00	7103065	Novartis AG CHF (Regd)	0.98115	82.83	75,375.00	76,823.12
Swiss Franc Total							317,162.65	323,485.67

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Australian Dollar								
7/12/2022	7/14/2022	4276.00	bmgt167	Woodside Energy Gr Npv	1.47809	31.09	132,943.13	89,942.70
Australian Dollar Total							132,943.13	89,942.70
Canadian Dollar								
7/11/2022	7/13/2022	4310.00	2024644	Barrick Gold Corporation	1.29955	22.11	95,278.27	73,316.36
7/11/2022	7/13/2022	19980.00	2024644	Barrick Gold Corporation	1.29955	22.11	441,684.44	339,874.91
7/11/2022	7/13/2022	11330.00	2347200	Fortis Inc	1.29955	59.91	678,764.82	522,307.58
7/11/2022	7/13/2022	4800.00	2347200	Fortis Inc	1.29955	59.91	287,561.44	221,277.70
7/11/2022	7/13/2022	1439.00	2347200	Fortis Inc	1.29955	59.91	86,208.52	66,337.21
Canadian Dollar Total							1,589,497.49	1,223,113.76
Euro								
7/11/2022	7/13/2022	94.00	bq7zvf1	Euroapi Sa Eur	0.99172	16.71	1,571.06	1,584.18
7/11/2022	7/13/2022	140.00	bq7zvf1	Euroapi Sa Eur	0.99172	16.71	2,339.87	2,359.41
7/11/2022	7/13/2022	127.00	bq7zvf1	Euroapi Sa Eur	0.99172	16.71	2,122.60	2,140.32
Euro Total							6,033.53	6,083.91
Hong Kong Dollar								
7/12/2022	7/14/2022	40730.00	6536112	BOC Hong Kong Holding NPV	7.85000	28.81	1,173,442.44	149,483.11
Hong Kong Dollar Total							1,173,442.44	149,483.11

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Japanese Yen								
7/12/2022	7/14/2022	27520.00	6146500	Brother Industries NPV	136.66500	2,323.70	63,948,131.65	467,918.86
7/12/2022	7/14/2022	15390.00	6146500	Brother Industries NPV	136.66500	2,323.70	35,761,691.35	261,674.10
Japanese Yen Total							99,709,823.00	729,592.97
Swedish Krona								
7/11/2022	7/13/2022	37600.00	b1vq252	Sandvik Ab NPV	10.60295	170.28	6,402,526.90	603,843.92
7/11/2022	7/13/2022	39720.00	b1qh830	Volvo Ab Ser B NPV	10.60295	163.13	6,479,502.29	611,103.73
Swedish Krona Total							12,882,029.19	1,214,947.65
Swiss Franc								
7/11/2022	7/13/2022	480.00	7110388	Roche Holdings AG Genusscheine NPV	0.97980	325.36	156,174.08	159,393.84
Swiss Franc Total							156,174.08	159,393.84

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- GBP				
7/7/2022	8/11/2022	b1n7z09	Safestore Holdings GBP	5,959.77
7/22/2022	7/22/2022	b19nlv4	Experian Ord USD	-7,625.47
7/22/2022	7/22/2022	b19nlv4	Experian Ord USD	7,641.27
7/28/2022	9/22/2022	0790873	SSE PLC GBP	34,138.08
				40,113.65
COMMON STOCKS- CAD				
7/7/2022	7/22/2022	2528102	Alimentation Couche-Tard Inc Class A Shares	1,562.77
7/7/2022	7/31/2022	2897222	Toronto Dominion Bank Ont	7,604.38
7/25/2022	8/24/2022	2754383	Royal Bank of Canada Montreal Que	9,432.42
7/28/2022	8/15/2022	2117599	Canadian Apt Properties Real Estate	1,236.93
7/28/2022	8/15/2022	b4y8wm3	Northwest Healthcare Properties Rea	3,927.57
7/29/2022	8/26/2022	2076009	Bank Montreal Que	9,752.29
				33,516.35
COMMON STOCKS- EUR				
7/4/2022	7/6/2022	4380429	Publicis Groupe SA EUR	4,257.24
7/7/2022	7/7/2022	4380429	Publicis Groupe SA EUR	30,651.57
7/13/2022	7/13/2022	5671735	Sanofi EUR	0.35
7/18/2022	7/21/2022	7144569	Enel SPA EUR	17,023.43
				51,932.60
COMMON STOCKS- HKD				
7/4/2022	7/15/2022	6536112	BOC Hong Kong Holding NPV	18,072.77
				18,072.77
COMMON STOCKS- SEK				
7/12/2022	7/12/2022	bnbs8b0	Lundin Energy Merg Npv	175,655.59
				175,655.59
RIGHTS- EUR				
7/29/2022	7/29/2022	bmb3qy7	Iberdrola SA Eur0.75(Stock Div 22/07/2022)	14,191.33
				14,191.33

Ex-Date	Pay-Date	Symbol	Security	Amount
CASH AND EQUIVALENTS				
7/1/2022	7/5/2022	cash	Cash Account - USD	1,745.03
				1,745.03
NET INCOME				335,227.32

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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