



ATIVO
CAPITAL

Monthly Report

Account

California State Teacher's Retirement System
LEIA CalSTRS - TCL2

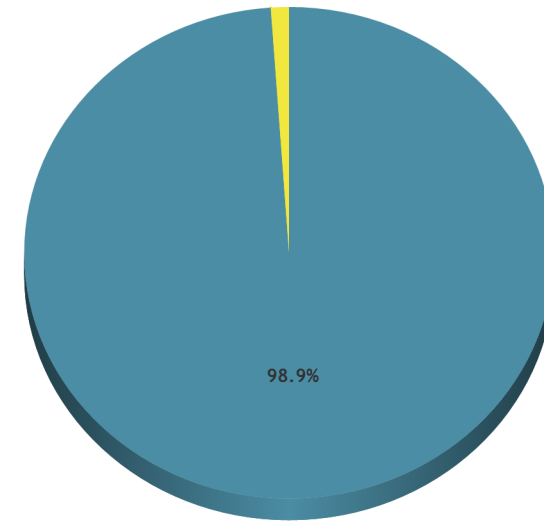
7/31/2023



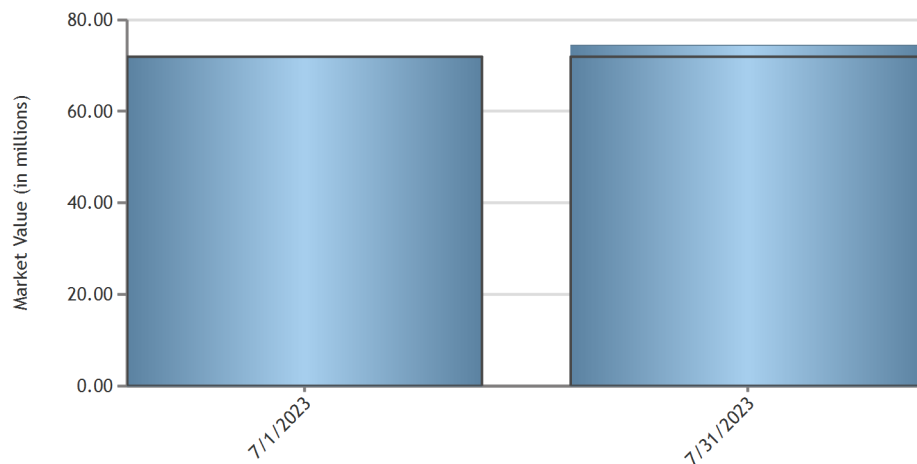
Activity Summary

	Month to Date	Year to Date
Beginning Value	71,925,669.79	82,654,121.06
Net Contributions/Withdrawals	0.00	-19,970,546.26
Realized Gains	87,606.03	1,034,353.76
Unrealized Gains	2,302,440.10	8,333,224.19
Income Received	117,652.94	2,382,216.11
Ending Value	74,433,368.85	74,433,368.85

Portfolio Allocation as of 7/31/2023



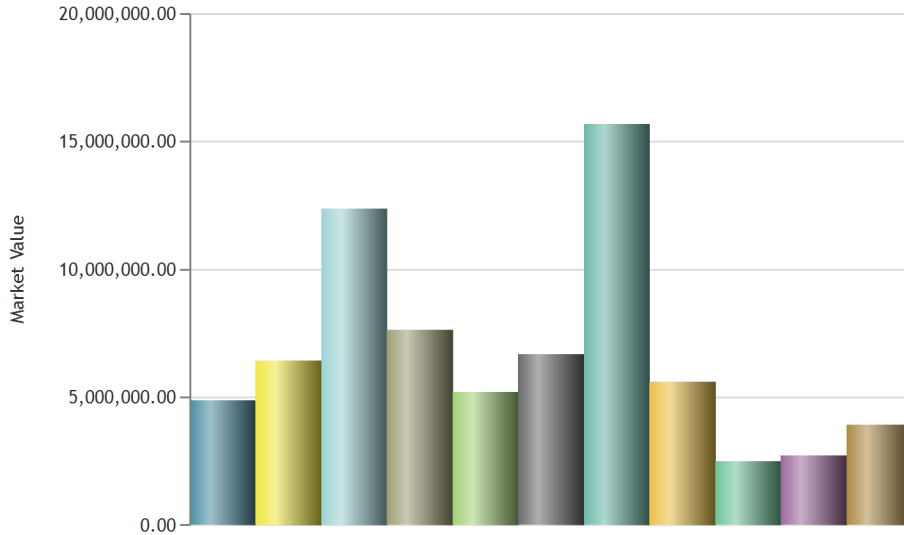
Change in Portfolio



□ Beginning Market Value Plus Flows ■ Ending Market Value

Asset Class	Market Value	% Assets	Curr. Yield
Equities	73,613,331.44	98.9	3.0
Cash and Equivalents	820,037.41	1.1	5.0
Total	74,433,368.85	100.0	3.0

Portfolio Allocation as of 7/31/2023

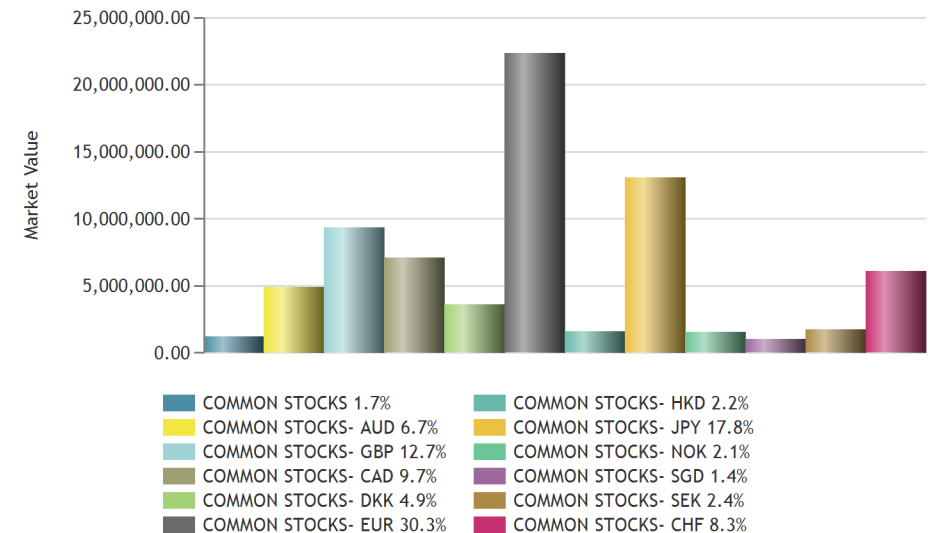


Industry Sector	Market Value	% Equity	% Assets
ENERGY	4,880,917.71	6.6	6.6
MATERIALS	6,438,948.02	8.7	8.7
INDUSTRIALS	12,379,050.88	16.8	16.6
CONSUMER DISCRETIONARY	7,620,153.94	10.4	10.2
CONSUMER STAPLES	5,207,486.46	7.1	7.0
HEALTHCARE	6,668,636.11	9.1	9.0
FINANCIALS	15,670,560.09	21.3	21.1
INFORMATION TECHNOLOGY	5,607,931.48	7.6	7.5
COMMUNICATION SERVICES	2,503,999.95	3.4	3.4
UTILITIES	2,726,047.82	3.7	3.7
REAL ESTATE	3,909,598.99	5.3	5.3
Equity Total	73,613,331.44	100.0	98.9

Top 10 Holdings

Symbol	Security	Market Value	% Assets
7123870	Nestle SA CHF (Regd)	1,475,865.03	2.0
b929f46	ASML Holding NV EUR	1,279,249.34	1.7
4061412	LVMH Moet Hennessy EUR	1,224,945.64	1.6
bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	1,216,733.39	1.6
7110388	Roche Holdings AG Genusscheine NPV	1,008,292.09	1.4
7103065	Novartis AG CHF (Regd)	961,180.63	1.3
6268976	Mitsubishi UFJ Lea NPV	813,548.02	1.1
6251448	Daiwa Securities Group NPV	784,517.69	1.1
brjl176	UBS Group AG CHF (Regd)	780,894.88	1.0
6985264	Yamaha Motor Co NPV	776,779.28	1.0
Top 10 Holdings Total		10,322,005.99	13.9

Equity Allocation by Security Type



			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									
4800.00	chkp	Check Point Software Tech Ltd	123.94	594,916.43	132.21	634,608.00	634,608.00	0.9	0.0
2330.00	iclr	Icon PLC	230.18	536,324.99	251.41	585,785.30	585,785.30	0.8	0.0
				1,131,241.42		1,220,393.30	1,220,393.30	1.6	0.0
CASH AND EQUIVALENTS									
cash		Cash Account - USD		1,281,803.11		1,281,803.11	1,281,803.11	1.7	3.2
				1,281,803.11		1,281,803.11	1,281,803.11	1.7	3.2
US Dollar Total				2,413,044.53		2,502,196.41	2,502,196.41	3.4	1.6
Australian Dollar(FX= 1.4840)									
COMMON STOCKS- AUD									
18569.00	6144690	BHP Group Ltd NPV	35.13	652,276.30	46.01	854,359.69	575,710.20	0.8	10.4
38550.00	6533232	Bluescope Steel NPV	21.41	825,256.69	21.84	841,932.00	567,335.80	0.8	2.8
9430.00	6215035	Commonwealth Bank Of Aust NPV	103.16	972,791.08	105.71	996,845.30	671,724.11	0.9	4.1
44492.00	6086253	Fortescue Metals G NPV	14.89	662,320.48	21.68	964,586.56	649,986.56	0.9	2.0
26990.00	b03fyz4	Goodman Group NPV (Stapled Units)	20.67	557,839.95	20.54	554,374.60	373,565.27	0.5	1.5
4160.00	b28ytc2	Macquarie Group Ltd NPV	168.38	700,468.57	175.01	728,041.60	490,590.76	0.7	3.6
160160.00	b2368l5	Pilbara Minerals L NPV	4.86	777,626.68	4.84	775,174.40	522,351.20	0.7	0.0
21080.00	6821120	Sonic Healthcare NPV	35.07	739,303.64	35.15	740,962.00	499,297.17	0.7	2.7
191570.00	6850856	Stockland NPV (Stapled)	4.19	803,370.76	4.22	808,425.40	544,757.38	0.7	6.2
				6,691,254.15		7,264,701.55	4,895,318.46	6.6	3.8
CASH AND EQUIVALENTS- AUD									
407434.33	cash	Cash Account - AUD	1.00	407,434.33	1.00	407,434.33	274,549.59	0.4	0.0
2226.67	divacc	Dividend Accrual - Au	1.00	2,226.67	1.00	2,226.67	1,500.44	0.0	0.0
				409,661.00		409,661.00	276,050.03	0.4	0.0
Australian Dollar Total				7,100,915.15		7,674,362.55	5,171,368.49	6.9	3.6

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
British Pound Sterling(FX= 0.7772)									
COMMON STOCKS- GBP									
21840.00	b1yw440	3I Group Ord Gbp	18.74	409,345.67	19.77	431,776.80	555,545.72	0.7	1.8
13020.00	b1xzs82	Anglo American USD	32.51	423,293.24	23.94	311,698.80	401,047.33	0.5	8.9
4790.00	0989529	AstraZeneca USD	87.59	419,534.89	111.86	535,809.40	689,399.29	0.9	2.0
82851.00	bvyvfw2	Auto Trader Group GBP	4.89	405,254.35	6.46	535,217.46	688,637.67	0.9	1.0
55000.00	0263494	BAE Systems Ord GBP	10.09	555,011.13	9.31	512,270.00	659,112.31	0.9	2.4
288750.00	3134865	Barclays PLC GBP	1.59	460,116.12	1.55	447,447.00	575,707.79	0.8	4.0
124890.00	0798059	BP USD	4.83	603,141.35	4.83	603,218.70	776,131.48	1.0	4.3
15080.00	0237400	Diageo Ord Gbp0.28 101/108	37.53	565,947.03	33.98	512,343.00	659,206.24	0.9	2.2
16730.00	b19nlv4	Experian Ord USD	20.93	350,153.04	30.09	503,405.70	647,707.06	0.9	1.2
74710.00	b4t3bw6	Glencore PLC USD	4.67	348,706.54	4.74	353,789.21	455,202.96	0.6	5.5
160610.00	0560399	Legal & General Gp Ord GBP	2.68	430,664.18	2.33	374,863.74	482,318.52	0.6	7.9
8440.00	3208986	Next GBP	58.53	493,980.49	70.48	594,851.20	765,365.43	1.0	2.7
75650.00	bldrh36	Os b Group PLC GBP	4.82	364,727.58	3.67	277,786.80	357,414.45	0.5	8.3
8670.00	0718875	Rio Tinto GBP	41.82	362,567.71	51.50	446,505.00	574,495.76	0.8	11.2
32189.00	b1n7z09	Safestore Holdings GBP	7.99	257,279.40	8.86	285,194.54	366,945.62	0.5	2.8
12570.00	b10rzp7	Unilever PLC GBP	44.60	560,627.44	41.91	526,808.70	677,818.54	0.9	3.6
				7,010,350.16		7,252,986.05	9,332,056.18	12.5	4.0
CASH AND EQUIVALENTS- GBP									
(47813.81)	cash	Cash Account - GBP	1.00	-47,813.81	1.00	-47,813.81	-61,519.65	-0.1	0.0
14843.37	divacc	Dividend Accrual - GB	1.00	14,843.37	1.00	14,843.37	19,098.23	0.0	0.0
				-32,970.44		-32,970.44	-42,421.42	-0.1	0.0
British Pound Sterling Total				6,977,379.72		7,220,015.61	9,289,634.75	12.5	4.0
Canadian Dollar(FX= 1.3163)									
COMMON STOCKS- CAD									
10860.00	bl56kn2	Alimentation Couche-Tard Inc	39.75	431,729.61	66.76	725,013.60	550,817.55	0.7	0.8
5000.00	2180632	Canadian National Railway Co	129.57	647,866.98	159.84	799,200.00	607,179.49	0.8	2.0
6930.00	bj2l575	CGI Inc Cl A	64.17	444,698.10	134.00	928,620.00	705,504.27	0.9	0.0
6640.00	2141941	Descartes Systems Group Inc	104.02	690,711.91	102.85	682,924.00	518,840.65	0.7	0.0

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
7710.00	bj2zh37	IA Financial Corp Inc	88.29	680,681.51	91.36	704,385.60	535,145.75	0.7	3.3
8100.00	2077303	National Bank Cand Montreal Qu	99.10	802,681.83	103.28	836,568.00	635,569.23	0.9	4.0
8900.00	BDRJLNO	Nutrien Ltd	78.26	696,470.61	90.87	808,743.00	614,429.63	0.8	2.3
11081.00	2260824	Open Text Corp	55.39	613,783.40	56.64	627,627.84	476,830.27	0.6	1.7
4947.00	2754383	Royal Bank of Canada Montreal Que	86.05	425,687.60	130.73	646,721.31	491,336.23	0.7	4.1
10360.00	2566124	Sun Life Financial Inc	70.28	728,049.41	69.40	718,984.00	546,236.66	0.7	4.3
8690.00	2897222	Toronto Dominion Bank Ont	88.89	772,483.99	86.96	755,682.40	574,117.68	0.8	4.3
8080.00	b3qj0h8	Tourmaline Oil Corp	80.22	648,201.07	68.34	552,187.20	419,515.44	0.6	1.5
3869.00	2956662	Weston George Ltd	116.62	451,195.18	151.85	587,507.65	446,349.59	0.6	1.9
				8,034,241.22		9,374,164.60	7,121,872.44	9.6	2.3

CASH AND EQUIVALENTS- CAD

8342.40	cash	Cash Account - CAD	1.00	8,342.40	1.00	8,342.40	6,338.01	0.0	0.0
14940.45	divacc	Dividend Accrual - CA	1.00	14,940.45	1.00	14,940.45	11,350.77	0.0	0.0
				23,282.85		23,282.85	17,688.77	0.0	0.0

Canadian Dollar Total				8,057,524.07		9,397,447.45	7,139,561.22	9.6	2.3
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Danish Krone(FX= 6.7593)

COMMON STOCKS- DKK

210.00	4253048	AP Moller-Maersk Ser B DKK	17,077.85	3,586,347.98	13,935.00	2,926,350.00	432,936.84	0.6	17.9
3100.00	b1wt5g2	DSV DKK	1,130.77	3,505,400.82	1,357.00	4,206,700.00	622,357.34	0.8	0.2
1660.00	4595739	Genmab AS DKK	2,752.11	4,568,509.37	2,787.00	4,626,420.00	684,452.53	0.9	0.0
7530.00	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	502.42	3,783,187.54	1,092.20	8,224,266.00	1,216,733.39	1.6	0.7
6350.00	b44xtx8	Pandora AS DKK	663.23	4,211,479.43	678.40	4,307,840.00	637,320.43	0.9	2.4
				19,654,925.13		24,291,576.00	3,593,800.54	4.8	2.9

Danish Krone Total				19,654,925.13		24,291,576.00	3,593,800.54	4.8	2.9
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Euro(FX= 0.9070)

COMMON STOCKS- EUR

2350.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	218.94	514,512.63	217.40	510,890.00	563,281.98	0.8	4.1
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Quantity	Symbol	Security	Local Currency			Reporting Currency			Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
1779.00	b929f46	ASML Holding NV EUR	454.95	809,364.75	652.20	1,160,263.80	1,279,249.34	1.7	0.3
5920.00	5756029	Bayer Motoren Werk EUR	56.82	336,381.93	110.86	656,291.20	723,594.14	1.0	3.2
87200.00	5501906	BBVA (Bilb-Viz-Arg) EUR	4.81	419,685.53	7.21	628,712.00	693,186.68	0.9	1.3
3150.00	4163437	Cap Gemini EUR	179.55	565,594.70	164.85	519,277.50	572,529.63	0.8	1.5
10120.00	4617859	Deutsche Post AG NPV (Regd)	58.41	591,068.95	46.72	472,806.40	521,292.89	0.7	2.5
28421.00	5842359	Deutsche Telekom NPV (Regd)	14.29	406,244.01	19.84	563,929.48	621,760.69	0.8	3.5
100260.00	4103596	EDP-Energias Portugal EUR (Regd)	4.97	498,129.70	4.25	426,105.00	469,802.25	0.6	4.5
5040.00	b13x013	Eiffage EUR	86.68	436,886.87	94.62	476,884.80	525,789.54	0.7	3.3
68779.00	7144569	Enel SPA EUR	6.34	435,807.27	6.27	431,381.89	475,620.28	0.6	4.5
45070.00	7145056	ENI Spa NPV	13.38	602,985.76	13.88	625,751.88	689,923.00	0.9	6.1
18310.00	5289837	Erste Group Bank AG NPV	32.10	587,687.76	34.38	629,497.80	694,053.06	0.9	5.5
6670.00	7792559	Heineken NV EUR	86.99	580,240.40	89.14	594,563.80	655,536.57	0.9	1.4
49110.00	b288c92	Iberdrola SA EUR	7.88	387,129.05	11.36	557,644.05	614,830.68	0.8	2.9
40310.00	bz57390	ING Groep NV EUR	11.72	472,341.55	13.28	535,316.80	590,213.76	0.8	5.1
99710.00	bd2z8s7	Italgas Spa NPV	5.52	550,750.89	5.36	534,445.60	589,253.22	0.8	4.4
8890.00	4497749	KBC Groep NV NPV	57.51	511,263.78	68.40	608,076.00	670,434.45	0.9	3.6
1590.00	4057808	L'Oreal EUR	272.27	432,913.14	423.20	672,888.00	741,892.95	1.0	0.9
1310.00	4061412	LVMH Moet Hennessy EUR	634.66	831,409.68	848.10	1,111,011.00	1,224,945.64	1.6	0.5
15340.00	bpbpj01	Michelin (Cgde) Eur (Post Subdivision)	33.33	511,285.39	29.77	456,671.80	503,503.68	0.7	0.0
14580.00	bd4tzk8	Oci NV Eur0.02	31.34	457,008.52	25.88	377,330.40	416,025.79	0.6	0.0
52910.00	byyn701	Poste Italiane Spa NPV	6.67	353,106.08	10.40	549,999.45	606,402.12	0.8	4.2
9580.00	4380429	Publicis Groupe SA EUR	38.22	366,194.53	73.42	703,363.60	775,493.83	1.0	3.3
21396.00	bywlc68	Relx PLC GBP	15.60	333,670.62	30.53	653,219.88	720,207.85	1.0	1.4
6519.00	5671735	Sanofi EUR	86.00	560,662.59	97.09	632,929.71	697,836.92	0.9	3.2
3810.00	4834108	Schneider Electric EUR	88.25	336,239.31	162.04	617,372.40	680,684.20	0.9	1.5
4520.00	4821100	Solvay SA NPV	108.42	490,070.66	109.10	493,132.00	543,702.89	0.7	2.5
35866.00	bmd8f98	Stellantis NV EUR	11.55	414,183.25	18.65	669,044.36	737,655.14	1.0	6.0
12020.00	5962343	STMicroelectronics EUR	42.73	513,624.38	48.64	584,652.80	644,609.19	0.9	0.5
28060.00	bnc0116	Technip Energies EUR	17.66	495,403.31	20.73	581,683.80	641,335.72	0.9	2.2
154720.00	b7vg6l8	Telefonica Deutsch NPV	3.10	480,396.53	2.45	379,218.72	418,107.76	0.6	7.3
11480.00	b15c557	Total EUR	54.69	627,789.10	55.26	634,384.80	699,441.23	0.9	5.0
5000.00	b1xh026	Vinci EUR	108.34	541,675.69	106.78	533,900.00	588,651.67	0.8	2.5

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
5926.00	5671519	Wolters Kluwer EUR	36.85	218,373.10	114.20	676,749.20	746,150.11	1.0	1.4
				16,670,081.42		20,259,389.92	22,336,998.86	30.0	2.8

CASH AND EQUIVALENTS- EUR

(98763.27)	cash	Cash Account - EUR	1.00	-98,763.27	1.00	-98,763.27	-108,891.48	-0.1	0.0
				-98,763.27		-98,763.27	-108,891.48	-0.1	0.0

Euro Total				16,571,318.15		20,160,626.65	22,228,107.38	29.9	2.8
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Hong Kong Dollar(FX= 7.7987)

COMMON STOCKS- HKD

96940.00	b0pb4m7	Link Real Estate I NPV	44.54	4,317,342.64	43.65	4,231,431.00	542,581.58	0.7	6.2
36330.00	6859927	Sun Hung Kai Prop NPV	117.01	4,250,933.08	97.55	3,543,991.50	454,433.62	0.6	5.1
243000.00	b67c2g0	Swire Properties L NPV	19.54	4,747,368.67	19.50	4,738,500.00	607,601.27	0.8	4.4
				13,315,644.39		12,513,922.50	1,604,616.47	2.2	5.2

CASH AND EQUIVALENTS- HKD

(9064711.31)	cash	Cash Account - HKD	1.00	-9,064,711.31	1.00	-9,064,711.31	-1,162,336.20	-1.6	0.0
				-9,064,711.31		-9,064,711.31	-1,162,336.20	-1.6	0.0

Hong Kong Dollar Total				4,250,933.08		3,449,211.19	442,280.28	0.6	18.9
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Japanese Yen(FX= 142.0800)

COMMON STOCKS- JPY

12980.00	6132101	Bridgestone Corp NPV	5,513	71,563,185	5,893	76,491,140	538,366.69	0.7	1.8
20310.00	6251363	Daiwa House Industries NPV	3,800	77,182,658	3,862	78,437,220	552,063.77	0.7	3.0
144740.00	6251448	Daiwa Securities Group NPV	615	89,072,911	770	111,464,274	784,517.69	1.1	4.5
17500.00	6435145	Honda Motor Co NPV	4,318	75,571,695	4,513	78,977,500	555,866.41	0.7	2.5
14258.00	b3ff8w8	Hoshizaki Corp NPV	4,137	58,984,585	5,448	77,677,584	546,717.23	0.7	2.2
48670.00	b10rb15	Inpex Corporation NPV	1,826	88,883,358	1,833	89,187,775	627,729.27	0.8	3.5
16700.00	6467803	Itochu Corp NPV	3,744	62,523,374	5,750	96,025,000	675,851.63	0.9	1.5
43360.00	6569464	Marubeni Corp NPV	1,586	68,756,414	2,514	108,985,360	767,070.38	1.0	1.4
14100.00	6596785	Mitsubishi Corp NPV	5,648	79,635,475	7,265	102,436,500	720,977.62	1.0	1.7

Quantity	Symbol	Security	Local Currency			Reporting Currency			Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
122980.00	6268976	Mitsubishi UFJ Lea NPV	671	82,472,980	940	115,588,902	813,548.02	1.1	3.3
18400.00	6597302	Mitsui & Co NPV	4,060	74,708,977	5,541	101,954,400	717,584.46	1.0	1.4
18860.00	b1cwjm5	Nomura Real Estate Inc NPV	3,536	66,695,060	3,523	66,443,780	467,650.48	0.6	2.3
29360.00	6661144	ORIX Corp NPV	2,294	67,345,476	2,731	80,182,160	564,345.16	0.8	3.2
40000.00	6635677	Renesas Electronic NPV	1,768	70,725,842	2,756	110,220,000	775,760.14	1.0	0.0
17500.00	6804585	Shin-Etsu Chemical NPV	3,864	67,618,070	4,679	81,882,500	576,312.64	0.8	9.6
7800.00	6804682	Shionogi & Co NPV	6,246	48,716,178	5,932	46,269,600	325,658.78	0.4	2.0
29230.00	6356406	Subaru Corp	2,620	76,574,944	2,687	78,526,395	552,691.41	0.7	2.8
33190.00	6858946	Sumitomo Corp NPV	2,192	72,761,633	3,047	101,129,930	711,781.60	1.0	3.0
17080.00	bsm8sq9	Technopro Holdings In NPV	4,012	68,520,600	3,673	62,734,840	441,545.89	0.6	1.7
25400.00	6895448	Tokyo Gas Co NPV	2,838	72,081,551	3,225	81,915,000	576,541.39	0.8	2.0
26530.00	6985264	Yamaha Motor Co NPV	2,893	76,761,451	4,160	110,364,800	776,779.28	1.0	2.8
				1,517,156,419		1,856,894,660	13,069,359.94	17.6	2.7

CASH AND EQUIVALENTS- JPY

75048235.00	cash	Cash Account - JPY	1	75,048,235	1	75,048,235	528,211.11	0.7	0.0
4252950.00	divacc	Dividend Accrual - Jp	1	4,252,950	1	4,252,950	29,933.49	0.0	0.0
				79,301,185		79,301,185	558,144.60	0.7	0.0

Japanese Yen Total				1,596,457,604		1,936,195,845	13,627,504.54	18.3	2.6
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Norwegian Krone(FX= 10.1165)

COMMON STOCKS- NOK

17476.00	b1l95g3	Aker BP ASA NOK	212.81	3,719,033.66	283.30	4,950,950.80	489,393.64	0.7	0.7
17630.00	7133608	Equinor ASA NOK	357.68	6,305,926.26	308.40	5,437,092.00	537,447.93	0.7	0.3
13240.00	7751259	Yara International NOK	444.39	5,883,723.26	414.40	5,486,656.00	542,347.25	0.7	7.2
				15,908,683.18		15,874,698.80	1,569,188.83	2.1	2.8

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
CASH AND EQUIVALENTS- NOK									
(0.03)	cash	Cash Account - NOK	1.00	-0.03	1.00	-0.03	0.00	0.0	0.0
				-0.03		-0.03	0.00	0.0	0.0
Norwegian Krone Total				15,908,683.15		15,874,698.77	1,569,188.83	2.1	2.8
Singapore Dollar(FX= 1.3278)									
COMMON STOCKS- SGD									
52520.00	b0f9v20	Oversea-Chinese Bank NPV	12.98	681,774.60	13.30	698,516.00	526,070.19	0.7	4.2
21620.00	6916781	United Offshore Bank NPV	30.85	667,042.13	30.10	650,762.00	490,105.44	0.7	4.2
				1,348,816.74		1,349,278.00	1,016,175.63	1.4	4.2
Singapore Dollar Total				1,348,816.74		1,349,278.00	1,016,175.63	1.4	4.2
Swedish Krona(FX= 10.5075)									
COMMON STOCKS- SEK									
17970.00	bypc1t4	Assa Abloy Ser B NPV	285.03	5,121,996.57	253.00	4,546,410.00	432,682.37	0.6	1.4
4890.00	bjxsch4	Evolution Gaming NPV	1,090.66	5,333,335.73	1,298.00	6,347,220.00	604,065.67	0.8	0.1
59420.00	4813345	Skand Enskilda Bkn Ser A NPV	120.10	7,136,182.47	127.55	7,579,021.00	721,296.31	1.0	4.7
				17,591,514.77		18,472,651.00	1,758,044.35	2.4	2.3
Swedish Krona Total				17,591,514.77		18,472,651.00	1,758,044.35	2.4	2.3
Swiss Franc(FX= 0.8669)									
COMMON STOCKS- CHF									
7640.00	b4r2r50	Julius Baer Gruppe CHF (Regd)	62.03	473,882.41	61.60	470,624.00	542,912.85	0.7	4.2
1950.00	b142s60	Kuehne&Nagel Intl Chf1 (Regd)	245.39	478,507.86	272.40	531,180.00	612,770.38	0.8	2.2
11970.00	7123870	Nestle SA CHF (Regd)	111.91	1,339,601.09	106.88	1,279,353.60	1,475,865.03	2.0	2.5
9149.00	7103065	Novartis AG CHF (Regd)	83.45	763,473.76	91.07	833,199.43	961,180.63	1.3	3.1

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
3230.00	7110388	Roche Holdings AG Genusscheine NPV	324.80	1,049,103.84	270.60	874,038.00	1,008,292.09	1.4	3.2
35119.00	brjl176	UBS Group AG CHF (Regd)	11.99	421,143.22	19.28	676,918.73	780,894.88	1.0	2.4
1470.00	5983816	Zurich Insurance CHF	433.97	637,938.88	420.80	618,576.00	713,590.59	1.0	4.5
				5,163,651.06		5,283,889.76	6,095,506.44	8.2	3.1
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				5,163,651.07		5,283,889.77	6,095,506.45	8.2	3.1
Total Portfolio				1,701,496,309.10		74,433,368.85	100.0		3.0

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Australian Dollar								
7/28/2023	8/1/2023	38550.00	6533232	Bluescope Steel NPV	1.49948	21.41	825,256.69	550,363.75
7/28/2023	8/1/2023	191570.00	6850856	Stockland NPV (Stapled)	1.49948	4.19	803,370.76	535,768.03
Australian Dollar Total							1,628,627.45	1,086,131.78
British Pound Sterling								
7/27/2023	7/31/2023	114900.00	0798059	BP USD	0.77833	4.83	555,327.54	713,485.06
7/28/2023	8/1/2023	9990.00	0798059	BP USD	0.77736	4.79	47,813.81	61,507.70
British Pound Sterling Total							603,141.35	774,992.76
Euro								
7/27/2023	7/31/2023	1900.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	0.90979	218.81	415,733.88	456,953.86
7/28/2023	8/1/2023	450.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	0.90617	219.51	98,778.75	109,007.35
Euro Total							514,512.63	565,961.21
Hong Kong Dollar								
7/28/2023	8/1/2023	96940.00	b0pb4m7	Link Real Estate I NPV	7.79740	44.54	4,317,342.64	553,690.03
7/28/2023	8/1/2023	97400.00	b67c2g0	Swire Properties L NPV	7.79740	19.48	1,897,644.87	243,368.93
7/31/2023	8/2/2023	145600.00	b67c2g0	Swire Properties L NPV	7.79870	19.57	2,849,723.80	365,410.11
Hong Kong Dollar Total							9,064,711.31	1,162,469.06
Japanese Yen								
7/28/2023	8/1/2023	20310.00	6251363	Daiwa House Industries NPV	140.31000	3,800.23	77,182,658.00	550,086.65
7/28/2023	8/1/2023	48670.00	b10rb15	Inpex Corporation NPV	140.31000	1,826.25	88,883,358.00	633,478.43
7/28/2023	8/1/2023	29230.00	6356406	Subaru Corp	140.31000	2,619.74	76,574,944.00	545,755.43
Japanese Yen Total							242,640,960.00	1,729,320.50

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
US Dollar								
7/27/2023	7/31/2023	3472.00	sap	Sap SE Sp ADR	1.00000	134.12	465,649.45	465,649.45
7/27/2023	7/31/2023	700.00	sap	Sap SE Sp ADR	1.00000	134.12	93,880.94	93,880.94
US Dollar Total							559,530.39	559,530.39

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Australian Dollar								
7/28/2023	8/1/2023	74000.00	b1fj0c0	Brambles Ltd NPV	1.49948	13.96	1,033,374.20	689,157.34
7/28/2023	8/1/2023	25690.00	6981239	Woolworths Group Ltd NPV	1.49948	39.03	1,002,687.58	668,692.43
Australian Dollar Total							2,036,061.78	1,357,849.77
British Pound Sterling								
7/27/2023	7/31/2023	48831.00	b8c3bl0	Sage Group GBP	0.77833	9.43	460,462.58	591,602.52
British Pound Sterling Total							460,462.58	591,602.52
Canadian Dollar								
7/27/2023	7/31/2023	9560.00	2171573	Canadian Natural Resources Ltd	1.31965	79.19	757,067.46	573,688.07
Canadian Dollar Total							757,067.46	573,688.07
Japanese Yen								
7/28/2023	8/1/2023	5490.00	6870490	Advantest Corp NPV	140.31000	19,604.23	107,627,198.00	767,067.19
7/28/2023	8/1/2023	35440.00	6793821	Sekisui Chemical NPV	140.31000	2,032.95	72,047,734.00	513,489.66
7/28/2023	8/1/2023	11600.00	b62g7k6	Sompo Holdings Inc NPV	140.31000	6,246.70	72,461,693.00	516,439.98
7/28/2023	8/1/2023	12220.00	6431897	Sumitomo Mitsui Tr NPV	140.31000	5,364.37	65,552,570.00	467,198.13
Japanese Yen Total							317,689,195.00	2,264,194.96

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- GBP				
7/6/2023	8/1/2023	3208986	Next GBP	15,001.00
7/6/2023	8/10/2023	b1n7z09	Safestore Holdings GBP	3,034.26
7/6/2023	8/10/2023	b1n7z09	Safestore Holdings GBP	809.13
7/21/2023	7/21/2023	b19nlv4	Experian Ord USD	-6,315.58
7/21/2023	7/21/2023	b19nlv4	Experian Ord USD	6,380.28
				18,909.09
COMMON STOCKS- CAD				
7/6/2023	7/21/2023	b156kn2	Alimentation Couche-Tard Inc	1,139.26
7/7/2023	7/31/2023	2897222	Toronto Dominion Bank Ont	6,273.42
7/14/2023	7/14/2023	BDRJLN0	Nutrien Ltd	-4,717.00
7/14/2023	7/14/2023	BDRJLN0	Nutrien Ltd	4,741.17
7/25/2023	8/24/2023	2754383	Royal Bank of Canada Montreal Que	5,062.31
				12,499.17
COMMON STOCKS- EUR				
7/3/2023	7/5/2023	4380429	Publicis Groupe SA EUR	30,081.04
7/7/2023	7/28/2023	b288c92	Iberdrola SA EUR	13,763.73
7/24/2023	7/26/2023	7144569	Enel SPA EUR	15,241.43
				59,086.19
COMMON STOCKS- NOK				
7/18/2023	7/26/2023	b1l95g3	Aker BP ASA NOK	7,384.11
7/25/2023	7/25/2023	7133608	Equinor ASA NOK	15,707.31
				23,091.42
CASH AND EQUIVALENTS				
7/1/2023	7/5/2023	cash	Cash Account - USD	4,067.07
				4,067.07
NET INCOME				117,652.94