



ATIVO
CAPITAL

Monthly Report

Account

California State Teacher's Retirement System
LEIA CalSTRS - TCL2

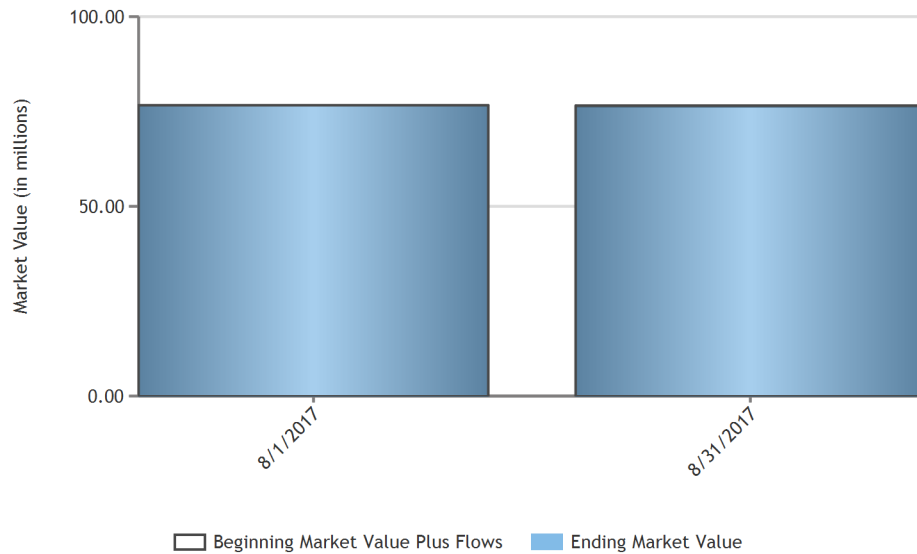
8/31/2017



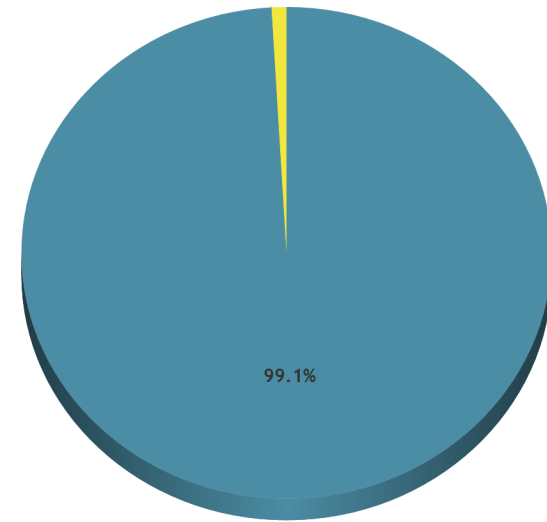
Activity Summary

	Month to Date	Year to Date
Beginning Value	76,040,471.07	64,853,313.51
Net Contributions/Withdrawals	-102,752.47	-197,420.87
Realized Gains	-120,842.48	386,907.60
Unrealized Gains	257,680.47	9,750,240.19
Income Received	126,143.62	1,407,659.78
Ending Value	76,200,700.21	76,200,700.21

Change in Portfolio

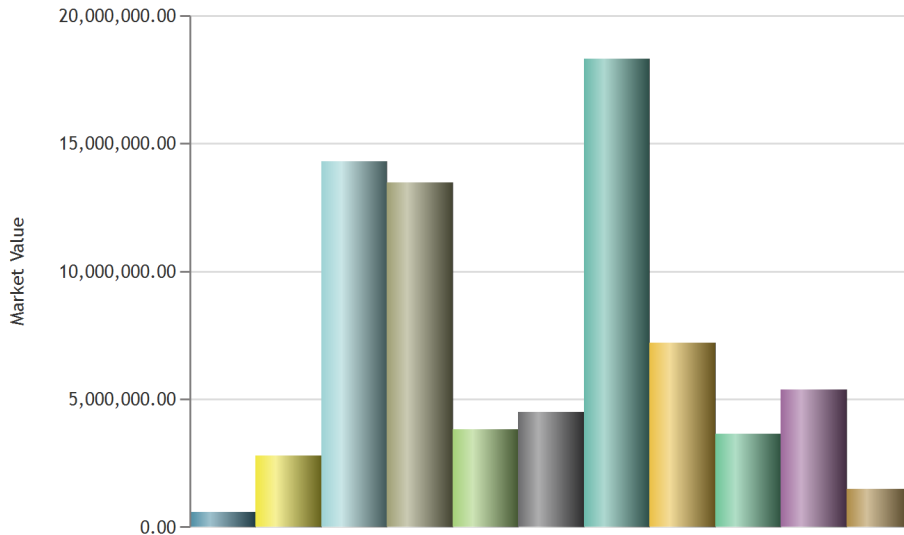


Portfolio Allocation as of 8/31/2017



Asset Class	Market Value	% Assets	Curr. Yield
Equities	75,513,570.51	99.1	2.7
Cash and Equivalents	687,129.70	0.9	0.9
Total	76,200,700.21	100.0	2.7

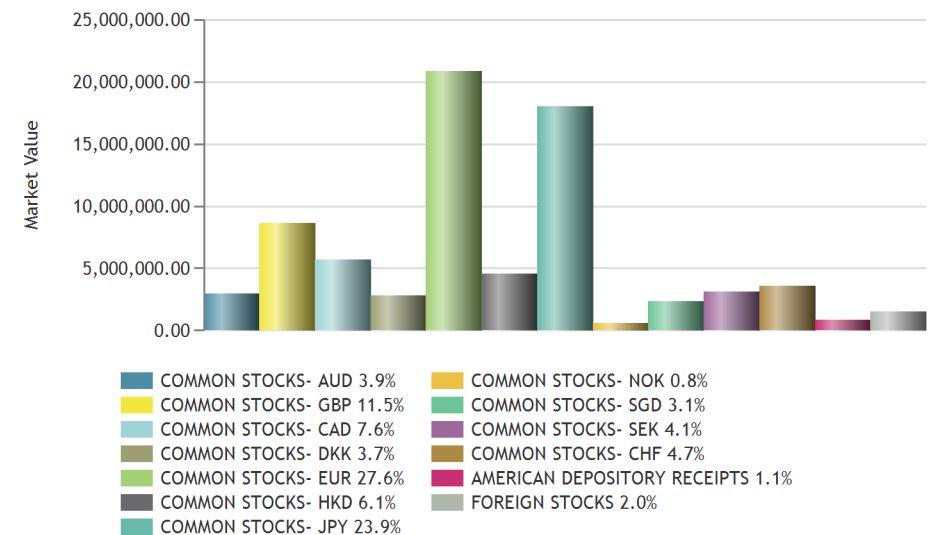
Portfolio Allocation as of 8/31/2017



Top 10 Holdings

Symbol	Security	Market Value	% Assets
b292rc1	Start Today Co Ltd NPV	1,022,333.27	1.3
4501093	GN Store Nord DKK	992,156.78	1.3
b082rf1	Rentokil Initial GBP	941,672.49	1.2
5654781	Atos SE EUR	923,717.83	1.2
bd3d170	Open House Co Ltd NPV	911,321.10	1.2
bqrrz00	Recruit Holdings Co L NPV	895,829.55	1.2
b1yw440	3i Group Ord Gbp	895,174.66	1.2
4846523	Swedbank ABM Ser A NPV	870,337.69	1.1
6416322	Hikari Tsushin Inc NPV	870,005.45	1.1
b02l3w3	Berkeley Group Hlgs GBP	860,935.28	1.1
Top 10 Holdings Total		9,183,484.09	12.1

Equity Allocation by Security Type

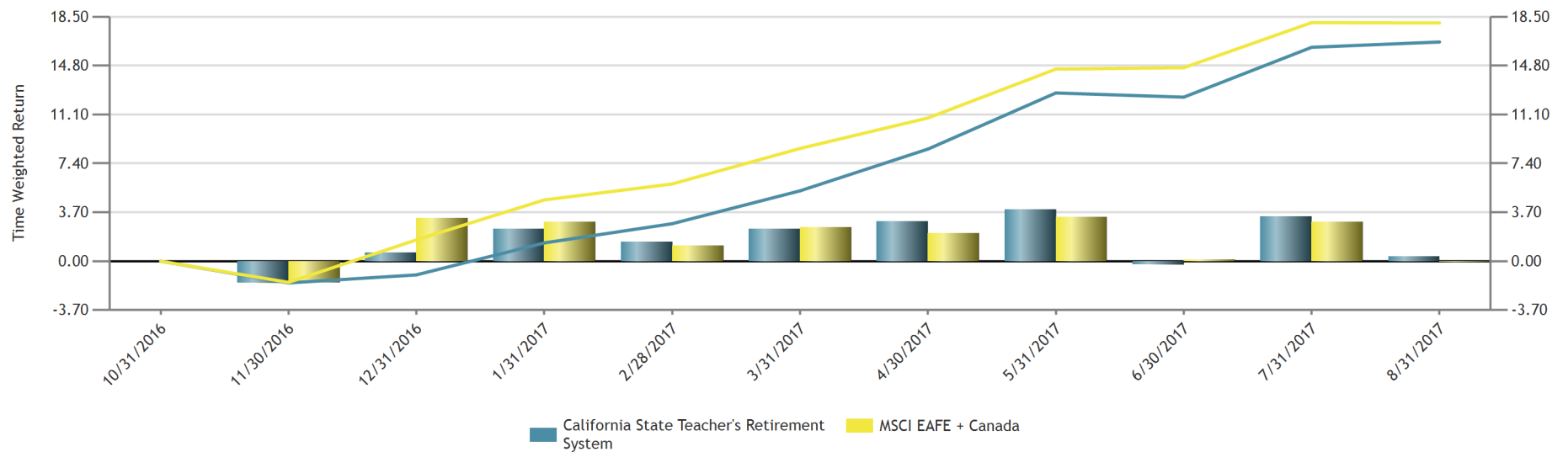


Performance History

Portfolio	Month To Date	Quarter To Date	Year To Date	Inception To Date
Account	0.35	3.71	17.81	16.59

Index	Month To Date	Quarter To Date	Year To Date	Inception To Date
MSCI EAFE + Canada	-0.02	2.95	16.15	18.02

Time Weighted Return Inception (10/31/2016) to Date



Quantity	Symbol	Security	Local Currency			Reporting Currency		Curr. Yield	
			Unit Cost	Total Cost	Price	Market Value	Market Value		% Assets
US Dollar(FX= 1.0000)									
AMERICAN DEPOSITORY RECEIPTS									
7,981.00000	sap	Sap SE Sp ADR	90.93	725,712.33	104.95	837,605.95	837,605.95	1.1	0.9
				725,712.33		837,605.95	837,605.95	1.1	0.9
FOREIGN STOCKS									
93,730.00	6434915	Hong Kong Land Hld Ord Usd0.10 (Singapore Reg)	7.66	717,653.12	7.41	694,539.30	694,539.30	0.9	2.6
18,390.00	6472960	Jardine Strategic Usd0.05(Sing Quote)	36.70	674,838.52	43.85	806,401.50	806,401.50	1.1	0.7
				1,392,491.64		1,500,940.80	1,500,940.80	2.0	1.6
CASH AND EQUIVALENTS									
	cash	Cash Account - US		201,706.87		201,706.87	201,706.87	0.3	3.2
	divacc	Dividend Accrual - US		7,370.85		7,370.85	7,370.85	0.0	0.0
				209,077.72		209,077.72	209,077.72	0.3	3.1
US Dollar Total				2,327,281.69		2,547,624.47	2,547,624.47	3.3	1.5
Australian Dollar(FX= 1.2608)									
COMMON STOCKS- AUD									
135,397.000000	6086253	Fortescue Metals G NPV	5.56	752,938.00	6.01	813,735.97	645,414.46	0.8	7.5
395,190.000000	6161978	Mirvac Group Stapled Securities	2.33	920,553.00	2.32	916,840.80	727,192.03	1.0	4.5
15,834.000000	6198578	Rea Group Limited NPV	55.25	874,828.50	66.30	1,049,794.20	832,643.98	1.1	1.4
29,993.000000	6076146	Westpac Banking Corp NPV	30.39	911,487.27	31.27	937,881.11	743,880.14	1.0	6.0
				3,459,806.77		3,718,252.08	2,949,130.61	3.9	4.6
CASH AND EQUIVALENTS- AUD									
20,649.27	cash	Cash Account - Au	1.00	20,649.27	1.00	20,649.27	16,377.96	0.0	0.0
11,536.19	divacc	Dividend Accrual - Au	1.00	11,536.19	1.00	11,536.19	9,149.93	0.0	0.0
				32,185.46		32,185.46	25,527.89	0.0	0.0
Australian Dollar Total				3,491,992.23		3,750,437.54	2,974,658.50	3.9	4.6

Quantity	Symbol	Security	Local Currency			Reporting Currency		Curr. Yield	
			Unit Cost	Total Cost	Price	Market Value	Market Value		% Assets
British Pound Sterling(FX= 0.7761)									
COMMON STOCKS- GBP									
71,657.000000	b1yw440	3I Group Ord Gbp	6.71	480,818.47	9.70	694,714.62	895,174.66	1.2	2.7
33,499.000000	0053673	Ashtead Group GBP	13.08	438,166.92	16.63	557,088.37	717,836.33	0.9	1.7
87,100.000000	0263494	BAE Systems Ord GBP	6.02	524,514.27	6.08	529,132.50	681,813.79	0.9	3.5
17,286.000000	0090498	Bellway Gbp0.125	23.73	410,196.78	32.03	553,670.58	713,432.34	0.9	3.5
17,860.000000	b02l3w3	Berkeley Group Hlgs GBP	37.44	668,645.26	37.41	668,142.60	860,935.28	1.1	3.7
34,744.000000	bd6k457	Compass Group Ord Gbp0.1105	15.41	535,502.32	16.52	573,970.88	739,590.29	1.0	2.0
25,232.000000	0237400	Diageo Ord Gbp0.28 101/108	22.20	560,150.40	25.92	654,013.44	842,729.15	1.1	2.4
36,000.000000	b19nlv4	Experian Ord USD	15.80	568,716.42	15.54	559,440.00	720,866.52	0.9	2.1
10,730.000000	bfnwv48	Ferguson PLC	49.66	532,811.99	46.03	493,901.90	636,417.39	0.8	2.2
8,057.000000	bvzhxq9	Hiscox Ord Gbp0.065 (Di)	10.41	83,873.37	12.78	102,968.46	132,680.03	0.2	2.2
33,080.000000	0709954	Prudential GBP	17.99	595,251.28	18.16	600,567.40	773,861.24	1.0	2.5
240,000.000000	b082rf1	Rentokil Initial GBP	2.27	544,212.10	3.05	730,800.00	941,672.49	1.2	1.2
			5,942,859.58		6,718,410.75	8,657,009.51	11.4	2.5	
CASH AND EQUIVALENTS- GBP									
427,988.78	cash	Cash Account - GB	1.00	427,988.78	1.00	427,988.78	551,485.03	0.7	0.0
24,627.25	divacc	Dividend Accrual - GB	1.00	24,627.25	1.00	24,627.25	31,733.45	0.0	0.0
			452,616.03		452,616.03	583,218.48	0.8	0.0	
British Pound Sterling Total			6,395,475.61		7,171,026.78	9,240,227.99	12.1	2.3	
Canadian Dollar(FX= 1.2538)									
COMMON STOCKS- CAD									
41,910.000000	2162760	CAE Inc	18.80	787,908.00	20.61	863,765.10	688,945.24	0.9	1.7
8,771.000000	2170525	Canadian Imperial Bank Comm Toronto O	99.70	874,468.70	104.91	920,165.61	733,930.70	1.0	5.0
1,317.000000	b15c4l6	Constellation Software Inc	595.01	783,628.17	694.36	914,472.12	729,389.53	1.0	0.6
13,820.000000	2159740	Groupe CGI Inc Cl A	64.17	886,829.40	63.53	877,984.60	700,286.82	0.9	0.0
24,770.000000	2697864	Power Financial Corp	34.52	855,046.21	33.71	834,996.70	665,999.36	0.9	4.9
15,420.000000	2169051	Rogers Communications Inc Cl B	56.49	871,026.03	65.19	1,005,229.80	801,778.50	1.1	2.9
9,347.000000	2754383	Royal Bank of Canada Montreal Que	82.12	767,575.64	92.68	866,279.96	690,951.11	0.9	3.9

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
8,024.000000	2956662	Weston George Ltd	108.03	866,832.72	108.53	870,844.72	694,592.00	0.9	1.7
				6,693,314.87		7,153,738.61	5,705,873.27	7.5	2.6
Canadian Dollar Total				6,693,314.87		7,153,738.61	5,705,873.27	7.5	2.6

Danish Krone(FX= 6.2559)

COMMON STOCKS- DKK

21,640.000000	4588825	Danske Bank AS DKK	215.18	4,656,445.13	242.80	5,254,192.00	839,871.16	1.1	3.7
29,956.000000	4501093	GN Store Nord DKK	144.50	4,328,642.00	207.20	6,206,883.20	992,156.78	1.3	0.6
4,763.000000	b44txt8	Pandora AS DKK	802.50	3,822,307.50	664.00	3,162,632.00	505,539.85	0.7	5.4
12,300.000000	b94p973	Topdanmark AS DKK	239.09	2,940,823.43	244.00	3,001,200.00	479,735.29	0.6	0.0
				15,748,218.06		17,624,907.20	2,817,303.08	3.7	2.3

CASH AND EQUIVALENTS- DKK

-1,188,254.35	cash	Cash Account - Dk	1.00	-1,188,254.35	1.00	-1,188,254.35	-189,939.87	-0.2	0.0
				-1,188,254.35		-1,188,254.35	-189,939.87	-0.2	0.0

Danish Krone Total				14,559,963.71		16,436,652.85	2,627,363.21	3.4	2.4
---------------------------	--	--	--	----------------------	--	----------------------	---------------------	------------	------------

Euro(FX= 0.8411)

COMMON STOCKS- EUR

3,920.000000	5231485	Allianz SE NPV (Regd) (Vinkuliert)	156.41	613,110.44	179.75	704,620.00	837,722.35	1.1	4.2
13,500.000000	b3msm28	Amadeus IT Group EUR	43.40	585,912.81	52.07	702,945.00	835,730.95	1.1	1.5
23,457.000000	7667163	Atlantia SPA EUR	21.34	500,572.38	27.00	633,339.00	752,976.41	1.0	3.6
5,995.000000	5654781	Atos SE EUR	97.09	582,054.55	129.60	776,952.00	923,717.83	1.2	1.2
25,390.000000	7088429	AXA EUR	24.71	627,329.39	24.38	618,881.25	735,787.60	1.0	4.8
6,110.000000	5069211	Bayer AG NPV (Regd)	102.08	623,715.76	107.50	656,825.00	780,898.90	1.0	2.5
6,870.000000	5756029	Bayer Motoren Werk EUR	90.15	619,319.24	78.00	535,860.00	637,083.68	0.8	4.5

Quantity	Symbol	Security	Local Currency			Reporting Currency			Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
7,513.000000	4163437	Cap Gemini EUR	87.15	654,757.95	93.13	699,685.69	831,855.96	1.1	1.7
31,570.000000	5543986	CNP Assurances EUR	16.28	514,107.80	19.50	615,615.00	731,904.36	1.0	4.1
19,870.000000	4617859	Deutsche Post AG NPV (Regd)	31.27	621,324.98	34.85	692,370.15	823,158.51	1.1	3.0
38,540.000000	5842359	Deutsche Telekom NPV (Regd)	16.07	619,452.81	15.16	584,266.40	694,634.02	0.9	4.0
8,784.000000	4352097	Fresenius Se&KGAA NPV	70.31	617,603.04	71.09	624,454.56	742,413.70	1.0	0.9
5,958.000000	4511809	Hannover Rueck SE Ord NPV (Regd)	93.55	557,370.90	101.80	606,524.40	721,096.55	0.9	4.9
72,335.000000	5980958	Havas EUR	7.52	544,031.54	9.24	668,158.40	794,373.17	1.0	1.9
5,432.000000	5076705	Henkel AG & Co KGAA Non-Vtg Prf NPV	119.85	651,025.20	112.55	611,371.60	726,859.38	1.0	1.4
44,110.000000	bz57390	ING Groep NV EUR	15.47	682,582.80	14.90	657,239.00	781,391.11	1.0	4.4
10,060.000000	4497749	KBC Groep NV NPV	64.75	651,336.25	69.03	694,441.80	825,621.50	1.1	2.8
20,660.000000	5986622	Koninklijke Philip EUR	31.56	652,100.50	31.78	656,574.80	780,601.44	1.0	2.5
3,220.000000	4061412	LVMH Moet Hennessy EUR	191.64	617,079.64	220.25	709,205.00	843,173.46	1.1	1.8
6,200.000000	4741844	Merck KGAA NPV	102.04	632,675.34	92.26	572,012.00	680,064.77	0.9	1.3
5,530.000000	4682329	Pernod Ricard EUR	119.48	660,749.65	114.80	634,844.00	754,765.70	1.0	1.8
38,726.000000	4148810	Relx NV EUR	15.60	603,931.97	17.64	682,933.01	811,938.70	1.1	2.5
8,162.000000	b058tz6	Safran EUR	66.50	542,773.00	81.59	665,937.58	791,732.84	1.0	1.9
5,539.000000	5727973	Siemens AG NPV (Regd)	105.65	585,195.35	109.80	608,182.20	723,067.50	0.9	3.3
19,339.000000	b8f0td6	Talanx AG NPV	27.34	528,824.95	34.77	672,320.34	799,321.30	1.0	3.9
10,350.000000	bdc5st8	Valeo EUR	61.53	636,814.99	56.18	581,463.00	691,301.06	0.9	2.2
17,986.000000	5671519	Wolters Kluwer EUR	36.85	662,784.10	36.70	659,996.27	784,669.22	1.0	2.2
				16,388,537.33		17,527,017.44	20,837,861.98	27.3	2.7

CASH AND EQUIVALENTS- EUR

3,597.20	divacc	Dividend Accrual - Eu	1.00	3,597.20	1.00	3,597.20	4,276.71	0.0	0.0
				3,597.20		3,597.20	4,276.71	0.0	0.0

Euro Total				16,392,134.53		17,530,614.64	20,842,138.69	27.4	2.7
-------------------	--	--	--	----------------------	--	----------------------	----------------------	-------------	------------

Hong Kong Dollar(FX= 7.8264)

COMMON STOCKS- HKD

46,000.000000	bw9p816	Ck Hutchison Holdings HKD	98.70	4,540,200.00	102.40	4,710,400.00	601,856.52	0.8	2.7
34,000.000000	6408374	Hang Seng Bank NPV	141.30	4,804,200.00	180.00	6,120,000.00	781,963.73	1.0	3.5

Quantity	Symbol	Security	Local Currency			Reporting Currency			Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
919,600.000000	b58ywf7	Man Wah Holdings L HKD	5.18	4,763,528.00	7.28	6,694,688.00	855,392.67	1.1	3.8
46,430.000000	6859927	Sun Hung Kai Prop NPV	116.89	5,427,269.02	130.60	6,063,758.00	774,777.58	1.0	3.0
219,700.000000	b67c2g0	Swire Properties L NPV	27.17	5,969,621.79	27.10	5,953,870.00	760,736.99	1.0	2.7
769,800.000000	blhkhz1	Wh Group Ltd Usd0.0001	6.81	5,243,996.20	8.18	6,296,964.00	804,574.74	1.1	3.2
				30,748,815.01		35,839,680.00	4,579,302.24	6.0	3.2

CASH AND EQUIVALENTS- HKD

40,800.00	cash	Cash Account - HK	1.00	40,800.00	1.00	40,800.00	5,213.09	0.0	0.0
				40,800.00		40,800.00	5,213.09	0.0	0.0

Hong Kong Dollar Total				30,789,615.01		35,880,480.00	4,584,515.33	6.0	3.2
-------------------------------	--	--	--	----------------------	--	----------------------	---------------------	------------	------------

Japanese Yen(FX= 110.0600)

COMMON STOCKS- JPY

14,000.000000	6010702	Aisin Seiki Co NPV	6,188	86,635,477	5,530	77,420,000	703,434.49	0.9	2.3
195,970.000000	b1g1854	Aozora Bank NPV	347	68,002,793	416	81,523,520	740,718.88	1.0	4.3
17,200.000000	6132101	Bridgestone Corp NPV	4,409	75,827,249	4,719	81,166,800	737,477.74	1.0	3.0
4,000.000000	6250508	Daito Trust Const NPV	15,925	63,700,000	19,485	77,940,000	708,159.19	0.9	2.9
21,000.000000	6251363	Daiwa House Industries NPV	3,860	81,049,835	3,847	80,787,000	734,026.89	1.0	2.5
60,800.000000	6414401	Haseko Corporation NPV	950	57,760,000	1,362	82,809,600	752,404.14	1.0	2.9
7,020.000000	6416322	Hikari Tsushin Inc NPV	10,793	75,765,010	13,640	95,752,800	870,005.45	1.1	2.0
25,990.000000	6429126	Hitachi Chemical NPV	3,194	83,018,581	2,976	77,346,240	702,764.31	0.9	2.0
54,860.000000	6429201	Hitachi Metals NPV	1,541	84,540,435	1,469	80,589,340	732,230.96	1.0	1.8
17,900.000000	6459219	Inaba Denkisangyo NPV	3,690	66,051,000	4,490	80,371,000	730,247.14	1.0	2.7
49,820.000000	6467104	Isuzu Motors NPV	1,516	75,539,573	1,438	71,641,160	650,928.22	0.9	2.2
48,100.000000	6467803	Itochu Corp NPV	1,289	61,976,850	1,796	86,387,600	784,913.68	1.0	3.6
23,000.000000	6248990	KDDI Corp NPV	3,087	71,001,000	2,967	68,241,000	620,034.53	0.8	3.0
12,900.000000	b1bscx6	Mixi. Inc NPV	3,640	46,956,000	5,860	75,594,000	686,843.54	0.9	2.1
21,270.000000	6640507	Nippon Paint Holdings NPV	3,735	79,453,774	3,750	79,762,500	724,718.34	1.0	1.1
29,500.000000	bd3d170	Open House Co Ltd NPV	2,060	60,770,000	3,400	100,300,000	911,321.10	1.2	1.9
11,650.000000	6141680	Oracle Corp Japan NPV	7,243	84,378,883	8,130	94,714,500	860,571.51	1.1	1.4
45,000.000000	bqrrz00	Recruit Holdings Co L NPV	1,393	62,700,000	2,191	98,595,000	895,829.55	1.2	1.0
9,700.000000	6770620	Softbank Group Co NPV	7,874	76,374,151	8,922	86,543,400	786,329.27	1.0	0.5

Quantity	Symbol	Security	Local Currency			Reporting Currency			Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
18,820.000000	b62g7k6	Sompo Holdings Inc NPV	4,029	75,831,236	4,135	77,820,700	707,075.23	0.9	2.7
32,900.000000	b292rc1	Start Today Co Ltd NPV	1,832	60,272,800	3,420	112,518,000	1,022,333.27	1.3	0.8
12,200.000000	6900546	Toyota Industries NPV	4,965	60,573,000	5,860	71,492,000	649,572.96	0.9	2.2
10,900.000000	6900643	Toyota Motor Corp NPV	6,032	65,748,800	6,183	67,394,700	612,345.08	0.8	3.1
23,260.000000	6900580	Toyota Tsusho Corp NPV	3,426	79,679,705	3,385	78,735,100	715,383.43	0.9	2.3
				1,703,606,152		1,985,445,960	18,039,668.91	23.7	2.2

CASH AND EQUIVALENTS- JPY

2,776,260.00	divacc	Dividend Accrual - Jp	1	2,776,260	1	2,776,260	25,224.97	0.0	0.0
				2,776,260		2,776,260	25,224.97	0.0	0.0

Japanese Yen Total				1,706,382,412		1,988,222,220	18,064,893.88	23.7	2.2
---------------------------	--	--	--	----------------------	--	----------------------	----------------------	-------------	------------

Norwegian Krone(FX= 7.7798)

COMMON STOCKS- NOK

41,180.000000	5258246	Subsea 7 SA USD	140.89	5,801,938.79	111.70	4,599,806.00	591,246.10	0.8	4.5
				5,801,938.79		4,599,806.00	591,246.10	0.8	4.5

Norwegian Krone Total				5,801,938.79		4,599,806.00	591,246.10	0.8	4.5
------------------------------	--	--	--	---------------------	--	---------------------	-------------------	------------	------------

Singapore Dollar(FX= 1.3580)

COMMON STOCKS- SGD

52,730.000000	6175203	DBS Group Holdings NPV	17.62	929,280.28	20.62	1,087,292.60	800,657.29	1.1	3.1
268,880.000000	b02py22	Singapore Telecomm NPV	3.87	1,040,493.02	3.70	994,856.00	732,589.10	1.0	4.7
44,490.000000	6916781	United Offshore Bank NPV	20.92	930,622.74	24.03	1,069,094.70	787,256.77	1.0	2.9
				2,900,396.04		3,151,243.30	2,320,503.17	3.0	3.5

CASH AND EQUIVALENTS- SGD

32,972.40	divacc	Dividend Accrual - SG	1.00	32,972.40	1.00	32,972.40	24,280.12	0.0	0.0
				32,972.40		32,972.40	24,280.12	0.0	0.0

Singapore Dollar Total				2,933,368.44		3,184,215.70	2,344,783.28	3.1	3.5
-------------------------------	--	--	--	---------------------	--	---------------------	---------------------	------------	------------

Quantity	Symbol	Security	Local Currency			Reporting Currency		Curr. Yield	
			Unit Cost	Total Cost	Price	Market Value	Market Value		% Assets
Swedish Krona(FX= 7.9574)									
COMMON STOCKS- SEK									
43,440.000000	4449137	Hufvudstaden ABM Ser A NPV	139.50	6,059,880.00	141.20	6,133,728.00	770,825.46	1.0	2.3
9,690.000000	4538002	L E Lundbergforeta Ser B NPV	660.02	6,395,614.76	615.50	5,964,195.00	749,520.25	1.0	0.9
48,270.000000	bxdz9q1	Svenska Handelsbkn Ser A NPV	122.92	5,933,119.58	118.80	5,734,476.00	720,651.47	0.9	4.2
32,242.000000	4846523	Swedbank ABM Ser A NPV	202.40	6,525,780.80	214.80	6,925,581.60	870,337.69	1.1	6.1
			24,914,395.14		24,757,980.60		3,111,334.88	4.1	3.5
Swedish Krona Total			24,914,395.14		24,757,980.60		3,111,334.88	4.1	3.5
Swiss Franc(FX= 0.9610)									
COMMON STOCKS- CHF									
33,470.000000	7108899	ABB Ltd Chf0.86 (Regd)	22.38	749,058.60	22.20	743,034.00	773,188.35	1.0	3.4
9,970.000000	7110720	Adecco SA Chf1 (Regd)	67.83	676,268.14	69.50	692,915.00	721,035.38	0.9	3.5
1,170.000000	b119qg0	Partners Group Hlg Chf0.01 (Regd)	556.08	650,615.12	622.00	727,740.00	757,273.67	1.0	2.4
2,018.000000	7110388	Roche Holdings AG Genusscheine NPV	239.30	482,907.40	243.50	491,383.00	511,324.66	0.7	3.4
8,157.000000	7147892	Temenos Group AG Chf5 (Regd)	66.65	543,664.05	94.60	771,652.20	802,967.95	1.1	0.6
			3,102,513.31		3,426,724.20		3,565,790.01	4.7	2.6
CASH AND EQUIVALENTS- CHF									
240.83	cash	Cash Account - CH	1.00	240.83	1.00	240.83	250.60	0.0	0.0
			240.83		240.83		250.60	0.0	0.0
Swiss Franc Total			3,102,754.14		3,426,965.03		3,566,040.61	4.7	2.6
Total Portfolio			1,823,784,646.16		76,200,700.21		100.0	2.7	

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
British Pound Sterling								
8/29/2017	8/31/2017	17,860.000000	b02l3w3	Berkeley Group Hlgs GBP	0.7722600	37.44	668,645.26	865,829.20
8/29/2017	8/31/2017	33,080.000000	0709954	Prudential GBP	0.7722600	17.99	595,251.28	770,791.29
British Pound Sterling Total							1,263,896.54	1,636,620.49
Danish Krone								
8/28/2017	8/30/2017	2,400.000000	b94p973	Topdanmark AS DKK	6.2224500	238.99	573,581.14	92,179.31
8/29/2017	8/31/2017	5,000.000000	b94p973	Topdanmark AS DKK	6.1862500	235.80	1,178,987.94	190,582.01
8/30/2017	9/1/2017	2,100.000000	b94p973	Topdanmark AS DKK	6.2430500	240.29	504,602.23	80,826.24
8/31/2017	9/4/2017	2,800.000000	b94p973	Topdanmark AS DKK	6.2559500	244.16	683,652.12	109,280.30
Danish Krone Total							2,940,823.43	472,867.86
Japanese Yen								
8/4/2017	8/9/2017	3,800.000000	6429126	Hitachi Chemical NPV	110.8850000	3,236	12,298,140	110,909
8/4/2017	8/9/2017	11,600.000000	6429201	Hitachi Metals NPV	110.8850000	1,534	17,794,631	160,478
8/7/2017	8/10/2017	4,700.000000	6429126	Hitachi Chemical NPV	110.8250000	3,231	15,184,990	137,018
8/7/2017	8/10/2017	23,600.000000	6429201	Hitachi Metals NPV	110.8250000	1,549	36,556,019	329,854
8/8/2017	8/14/2017	9,700.000000	6429126	Hitachi Chemical NPV	110.7800000	3,214	31,177,866	281,439
8/8/2017	8/14/2017	19,660.000000	6429201	Hitachi Metals NPV	110.7800000	1,536	30,189,785	272,520
8/9/2017	8/15/2017	7,790.000000	6429126	Hitachi Chemical NPV	110.0150000	3,127	24,357,585	221,402
Japanese Yen Total							167,559,016	1,513,621

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Australian Dollar								
8/4/2017	8/8/2017	56,200.000000	b03fyz4	Goodman Group NPV (Stapled Units)	1.2636630	8.06	453,091.70	358,554.22
8/7/2017	8/9/2017	63,700.000000	b03fyz4	Goodman Group NPV (Stapled Units)	1.2647020	8.18	521,194.02	412,108.16
8/8/2017	8/10/2017	5,924.000000	b03fyz4	Goodman Group NPV (Stapled Units)	1.2666240	8.11	48,048.86	37,934.59
Australian Dollar Total							1,022,334.58	808,596.97
British Pound Sterling								
8/29/2017	8/31/2017	6,400.000000	bvzhxq9	Hiscox Ord Gbp0.065 (Di)	0.7722600	12.50	80,023.89	103,622.99

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
8/29/2017	8/31/2017	29,856.000000	b8kf9b4	WPP PLC GBP	0.7722600	14.18	423,495.71	548,384.88
8/30/2017	9/1/2017	15,800.000000	bvzhxq9	Hiscox Ord Gbp0.065 (Di)	0.7739040	12.73	201,189.96	259,967.59
8/31/2017	9/4/2017	17,700.000000	bvzhxq9	Hiscox Ord Gbp0.065 (Di)	0.7760660	12.81	226,795.14	292,236.92
British Pound Sterling Total							931,504.70	1,204,212.39
Canadian Dollar								
8/4/2017	8/10/2017	5,700.000000	2076281	Bank N S Halifax	1.2651500	78.16	445,527.73	352,154.08
8/4/2017	8/10/2017	2,900.000000	2076281	Bank N S Halifax	1.2651500	78.16	226,672.00	179,166.11
8/4/2017	8/10/2017	1,400.000000	2076281	Bank N S Halifax	1.2651500	78.16	109,427.86	86,493.98
8/4/2017	8/10/2017	700.000000	2076281	Bank N S Halifax	1.2651500	78.16	54,713.93	43,246.99
8/4/2017	8/10/2017	400.000000	2076281	Bank N S Halifax	1.2651500	78.16	31,265.11	24,712.57
8/4/2017	8/10/2017	330.000000	2076281	Bank N S Halifax	1.2651500	78.16	25,793.71	20,387.87
Canadian Dollar Total							893,400.34	706,161.59
Swiss Franc								
8/28/2017	8/30/2017	7,337.000000	b545mg5	Swiss RE AG CHF	0.9550500	87.21	639,833.20	669,947.33
Swiss Franc Total							639,833.20	669,947.33

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- AUD				
08-22-2017	09-14-2017	6198578	Rea Group Limited NPV	9,141.28
08-31-2017	08-31-2017	6161978	Mirvac Group Stapled Securities	-861.58
				8,279.69
COMMON STOCKS- GBP				
08-10-2017	10-05-2017	0237400	Diageo Ord Gbp0.28 101/108	12,617.93
08-10-2017	09-13-2017	b082rf1	Rentokil Initial GBP	3,553.79
08-10-2017	09-13-2017	bvzhxq9	Hiscox Ord Gbp0.065 (Di)	5,917.67
08-17-2017	09-15-2017	0053673	Ashtead Group GBP	9,821.97
				31,911.36
COMMON STOCKS- CAD				
08-01-2017	08-01-2017	2697864	Power Financial Corp	0.01
				0.01
COMMON STOCKS- DKK				
08-15-2017	08-17-2017	b44xtx8	Pandora AS DKK	4,931.08
				4,931.08
COMMON STOCKS- EUR				
08-03-2017	08-25-2017	4148810	Relx NV EUR	5,161.49
08-04-2017	08-04-2017	4148810	Relx NV EUR	2,054.73
08-04-2017	08-14-2017	bz57390	ING Groep NV EUR	10,574.52
08-28-2017	09-19-2017	5671519	Wolters Kluwer EUR	4,300.63
				22,091.37
COMMON STOCKS- HKD				
08-11-2017	08-31-2017	6408374	Hang Seng Bank NPV	5,217.52
				5,217.52

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- SGD				
08-01-2017	08-17-2017	b02py22	Singapore Telecomm NPV	21,204.42
08-11-2017	10-04-2017	6175203	DBS Group Holdings NPV	12,775.52
08-14-2017	09-28-2017	6916781	United Offshore Bank NPV	11,433.24
				45,413.18
FOREIGN STOCKS				
08-23-2017	10-19-2017	6434915	Hong Kong Land Hld Ord Usd0.10(Singapore Reg)	5,623.80
08-23-2017	10-19-2017	6472960	Jardine Strategic Usd0.05(Sing Quote)	1,747.05
				7,370.85
CASH AND EQUIVALENTS				
08-01-2017	08-01-2017	cash	Cash Account - US	928.54
				928.54
NET INCOME				126,143.62

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.

Source: MSCI. The MSCI information may only be used for your internal use, may not be reproduced or redisseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an “as is” basis and the user of its affiliates and each other person involved in or related to compiling or creating any MSCI information (collectively, the “MSCI Parties”) expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com)