



ATIVO
CAPITAL

Monthly Report

Account

California State Teacher's Retirement System
LEIA CalSTRS - TCL2

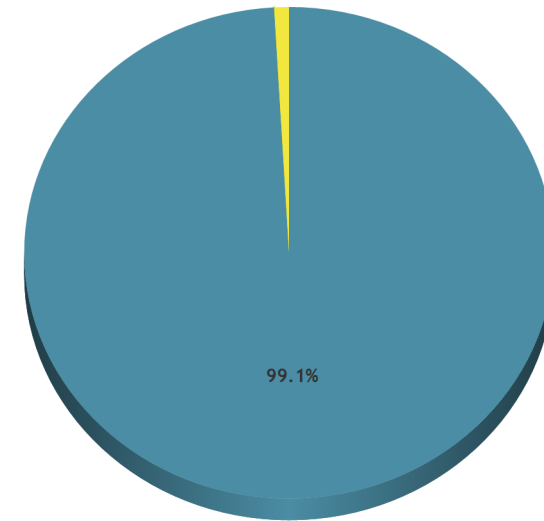
8/31/2019



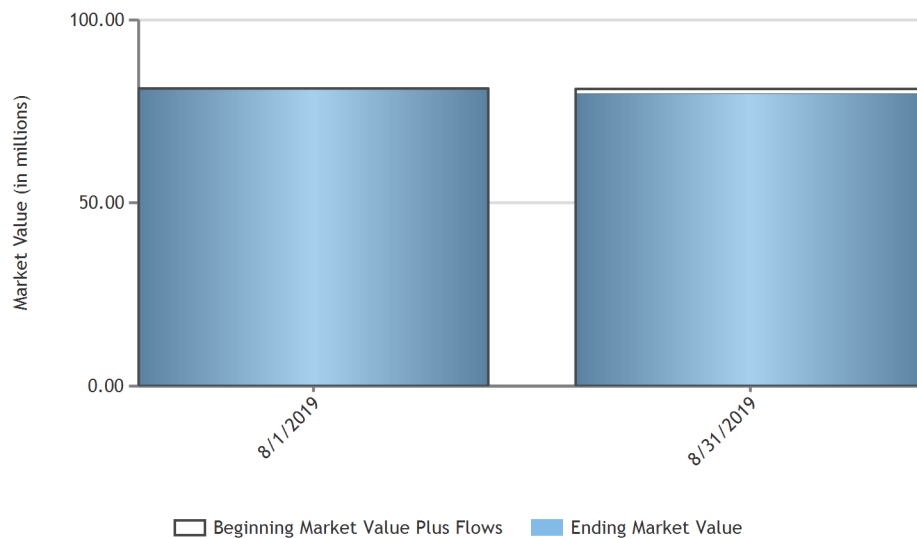
Activity Summary

	Month to Date	Year to Date
Beginning Value	81,512,471.45	70,996,097.03
Net Contributions/Withdrawals	-111,696.46	-322,358.63
Realized Gains	-213,327.28	998,984.55
Unrealized Gains	-1,582,085.90	6,420,269.98
Income Received	188,932.36	1,701,301.24
Ending Value	79,794,294.17	79,794,294.17

Portfolio Allocation as of 8/31/2019

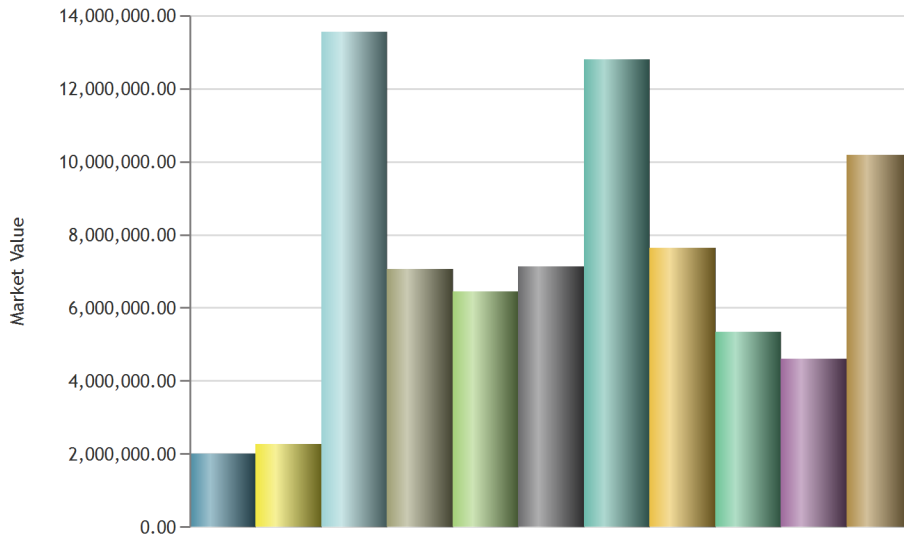


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	79,076,541.57	99.1	2.9
Cash and Equivalents	717,752.61	0.9	2.2
Total	79,794,294.17	100.0	2.9

Portfolio Allocation as of 8/31/2019

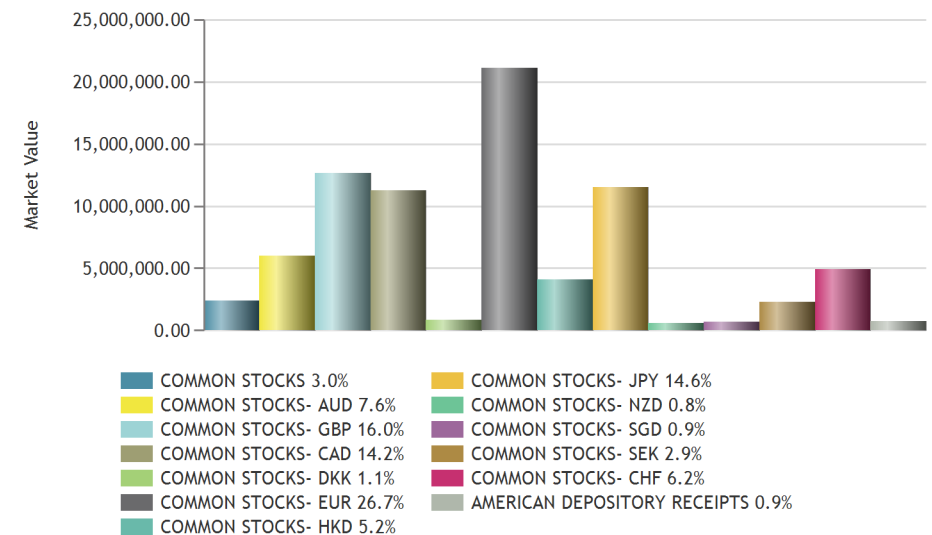


Industry Sector	Market Value	% Equity	% Assets
ENERGY	2,012,640.10	2.5	2.5
MATERIALS	2,276,907.45	2.9	2.9
INDUSTRIALS	13,561,476.70	17.1	17.0
CONSUMER DISCRETIONARY	7,064,917.44	8.9	8.9
CONSUMER STAPLES	6,453,085.99	8.2	8.1
HEALTHCARE	7,134,740.65	9.0	8.9
FINANCIALS	12,794,906.72	16.2	16.0
INFORMATION TECHNOLOGY	7,642,545.69	9.7	9.6
COMMUNICATION SERVICES	5,346,270.02	6.8	6.7
UTILITIES	4,598,628.92	5.8	5.8
Real Estate	10,190,421.85	12.9	12.8
Equity Total	79,076,541.57	100.0	99.1

Top 10 Holdings

Symbol	Security	Market Value	% Assets
5671519	Wolters Kluwer EUR	926,167.48	1.2
btf8cf0	Restaurant Brands Intl Inc	925,609.42	1.2
b1xh026	Vinci EUR	918,233.29	1.2
6689533	Kakaku.com Inc NPV	915,036.04	1.1
b0xp0t0	Castellum Ab NPV	908,343.19	1.1
b5zn1n8	Segro PLC GBP	903,240.58	1.1
2583952	Metro Inc	902,530.63	1.1
bdd85m8	Avast PLC GBP	894,837.41	1.1
b15c4l6	Constellation Software Inc	888,023.86	1.1
byyn701	Poste Italiane Spa NPV	885,987.32	1.1
Top 10 Holdings Total		9,068,009.21	11.4

Equity Allocation by Security Type



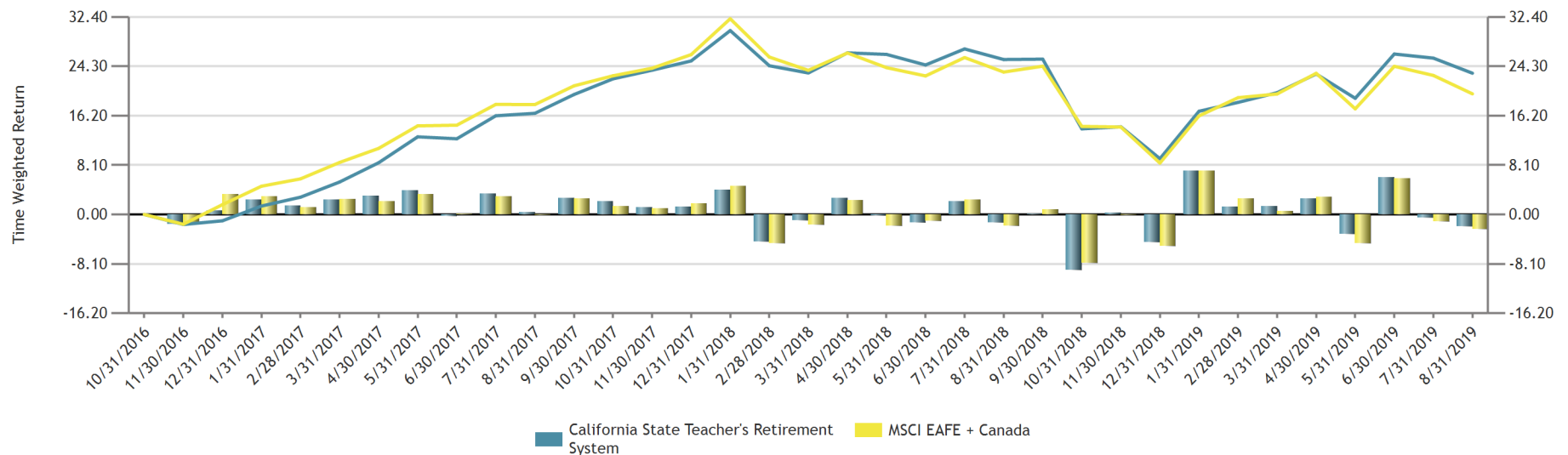
Performance History

Portfolio Account	Month To Date	Quarter To Date	Year To Date	Latest 1 Year	Annualized Since Inception 10/31/2016
	-1.97	-2.49	12.84	-1.79	7.63

Index

MSCI EAFE + Canada	-2.46	-3.63	10.47	-2.90	6.58
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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)									
COMMON STOCKS									
15220.00	aer	AerCap Holdings NV	52.83	804,107.61	53.62	816,096.40	816,096.40	1.0	0.0
6700.00	chkp	Check Point Software Tech Ltd	117.82	789,390.34	107.70	721,590.00	721,590.00	0.9	0.0
5400.00	iclr	Icon PLC	128.34	693,030.60	154.19	832,626.00	832,626.00	1.0	0.0
				2,286,528.55		2,370,312.40	2,370,312.40	3.0	0.0
AMERICAN DEPOSITORY RECEIPTS									
6051.00	sap	Sap SE Sp ADR	90.93	550,217.43	119.15	720,976.65	720,976.65	0.9	1.0
				550,217.43		720,976.65	720,976.65	0.9	1.0
CASH AND EQUIVALENTS									
	cash	Cash Account - USD		501,320.51		501,320.51	501,320.51	0.6	3.2
	divacc	Dividend Accrual - US		5,445.80		5,445.80	5,445.80	0.0	0.0
				506,766.31		506,766.31	506,766.31	0.6	3.2
US Dollar Total				3,343,512.29		3,598,055.36	3,598,055.36	4.5	0.6

Australian Dollar(FX= 1.4842)

COMMON STOCKS- AUD

36670.00	btpjh25	Appen Ltd NPV	27.91	1,023,361.93	25.91	950,119.70	640,143.17	0.8	0.4
36230.00	6065586	Aust & NZ Bank Group NPV	25.29	916,172.05	26.74	968,790.20	652,722.42	0.8	6.0
29810.00	6144690	BHP Group Ltd NPV	37.17	1,108,004.55	36.29	1,081,804.90	728,866.08	0.9	3.7
83150.00	b03fyz4	Goodman Group NPV (Stapled Units)	13.84	1,150,471.44	14.52	1,207,338.00	813,444.01	1.0	2.1
189110.00	6365866	GPT Group NPV (Stapled Securities)	6.26	1,183,716.39	6.39	1,208,412.90	814,168.22	1.0	4.1
268200.00	b1y9bc8	Growthpoint Proper A-REIT	3.48	934,611.83	4.40	1,180,080.00	795,078.93	1.0	5.2
9260.00	b28ytc2	Macquarie Group Ltd NPV	121.55	1,125,535.27	123.84	1,146,758.40	772,628.50	1.0	5.5
362060.00	6161978	Mirvac Group Stapled Securities	2.33	843,010.97	3.19	1,154,971.40	778,162.01	1.0	3.6
				8,284,884.43		8,898,275.50	5,995,213.34	7.5	3.8

			Local Currency				Reporting Currency		
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- AUD									
69430.80	cash	Cash Account - AUD	1.00	69,430.80	1.00	69,430.80	46,779.00	0.1	0.0
6859.87	divacc	Dividend Accrual - Au	1.00	6,859.87	1.00	6,859.87	4,621.84	0.0	0.0
				76,290.67		76,290.67	51,400.84	0.1	0.0
Australian Dollar Total				8,361,175.10		8,974,566.17	6,046,614.18	7.6	3.8
British Pound Sterling(FX= 0.8211)									
COMMON STOCKS- GBP									
61847.00	b1yw440	3I Group Ord Gbp	6.71	414,993.37	10.97	678,152.36	825,888.03	1.0	3.2
26670.00	b02j639	Admiral Group GBP	20.30	541,281.66	21.47	572,604.90	697,347.03	0.9	5.9
104190.00	bvyvfw2	Auto Trader Group GBP	4.48	467,090.58	5.32	553,874.04	674,535.65	0.8	1.3
193360.00	bdd85m8	Avast PLC GBP	3.45	666,779.86	3.80	734,768.00	894,837.41	1.1	3.5
34744.00	bd6k457	Compass Group Ord Gbp0.1105	15.41	535,502.32	20.83	723,717.52	881,379.58	1.1	1.8
20242.00	0237400	Diageo Ord Gbp0.28 101/108	22.20	449,372.40	35.04	709,178.47	863,673.19	1.1	1.9
26030.00	b19nlv4	Experian Ord USD	15.80	411,213.57	25.18	655,435.40	798,222.18	1.0	1.5
38650.00	0925288	GlaxoSmithKline Ord GBP	15.13	584,860.95	17.12	661,533.40	805,648.63	1.0	4.7
76200.00	bmj6dw5	Informa PLC (Gb) GBP	8.07	615,007.06	8.70	662,940.00	807,361.66	1.0	2.5
79180.00	bkc5cn8	Just Eat PLC GBP	7.80	617,963.50	7.86	622,196.44	757,742.11	0.9	0.0
157920.00	b082rf1	Rentokil Initial GBP	4.23	668,265.60	4.50	710,955.84	865,837.77	1.1	1.0
116030.00	bgdt3g2	Rightmove	5.25	608,714.27	5.36	621,340.65	756,699.88	0.9	1.2
13800.00	0718875	Rio Tinto GBP	41.82	577,097.40	41.50	572,631.00	697,378.82	0.9	7.4
24960.00	b03mlx2	Royal Dutch Shell 'A Shs Eur0.07 (Gbp)	24.60	614,012.25	22.76	567,964.80	691,696.09	0.9	8.3
87900.00	b8c3bl0	Sage Group GBP	6.66	585,639.44	7.01	615,827.40	749,985.57	0.9	2.4
94480.00	b5zn1n8	Segro PLC GBP	5.76	544,175.51	7.85	741,668.00	903,240.58	1.1	2.4
				8,901,969.74		10,404,788.22	12,671,474.19	15.9	3.0

			Local Currency			Reporting Currency			
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- GBP									
22.67	cash	Cash Account - GBP	1.00	22.67	1.00	22.67	27.61	0.0	0.0
86490.60	divacc	Dividend Accrual - GB	1.00	86,490.60	1.00	86,490.60	105,332.60	0.1	0.0
				86,513.27		86,513.27	105,360.21	0.1	0.0
British Pound Sterling Total				8,988,483.01		10,491,301.49	12,776,834.40	16.0	2.9
Canadian Dollar(FX= 1.3288)									
COMMON STOCKS- CAD									
12400.00	2011646	Alimentation Couche Tard Inc Sub Vtg Sh	66.67	826,757.36	83.80	1,039,120.00	781,998.80	1.0	0.6
9570.00	2076009	Bank Montreal Que	103.29	988,444.48	91.26	873,358.20	657,253.31	0.8	4.5
21900.00	2117599	Canadian Apt Properties Real Estate	49.23	1,078,199.69	53.55	1,172,745.00	882,559.45	1.1	2.6
8640.00	2170525	Canadian Imperial Bank Comm Toronto O	114.23	986,906.03	103.13	891,043.20	670,562.31	0.8	5.6
8630.00	2180632	Canadian National Railway Co	120.45	1,039,442.91	122.60	1,058,038.00	796,235.70	1.0	1.8
10480.00	bj2l575	CGI Inc Cl A	64.17	672,501.60	104.42	1,094,321.60	823,541.24	1.0	0.0
910.00	b15c4l6	Constellation Software Inc	1,130.23	1,028,511.12	1,296.71	1,180,006.10	888,023.86	1.1	0.3
17460.00	bd4g349	Kirkland Lake Gold Ltd	47.87	835,854.74	64.74	1,130,360.40	850,662.55	1.1	0.2
14920.00	2554475	MAGNA INTL INC	67.67	1,009,628.60	66.66	994,567.20	748,470.20	0.9	2.2
21230.00	2583952	Metro Inc	51.95	1,102,862.22	56.49	1,199,282.70	902,530.63	1.1	1.4
16680.00	2077303	National Bank Cand Montreal Qu	64.24	1,071,603.41	62.52	1,042,833.60	784,793.50	1.0	4.4
19520.00	2260824	Open Text Corp	55.39	1,081,224.80	52.09	1,016,796.80	765,199.28	1.0	1.3
11780.00	btf8cf0	Restaurant Brands Intl Inc	90.11	1,061,536.54	104.41	1,229,949.80	925,609.42	1.2	1.9
10347.00	2754383	Royal Bank of Canada Montreal Que	84.00	869,135.60	99.58	1,030,354.26	775,402.06	1.0	4.2
				13,652,609.10		14,952,776.86	11,252,842.31	14.1	2.1

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
CASH AND EQUIVALENTS- CAD									
5548.91	divacc	Dividend Accrual - CA	1.00	5,548.91	1.00	5,548.91	4,175.88	0.0	0.0
				5,548.91		5,548.91	4,175.88	0.0	0.0
Canadian Dollar Total				13,658,158.01		14,958,325.77	11,257,018.19	14.1	2.1
Danish Krone(FX= 6.7706)									
COMMON STOCKS- DKK									
8890.00	byt16l4	Orsted AS DKK	539.02	4,791,847.67	647.80	5,758,942.00	850,580.75	1.1	1.5
				4,791,847.67		5,758,942.00	850,580.75	1.1	1.5
Danish Krone Total				4,791,847.67		5,758,942.00	850,580.75	1.1	1.5
Euro(FX= 0.9081)									
COMMON STOCKS- EUR									
20000.00	b01flq6	ACS Actividades Co EUR	36.74	734,768.76	34.37	687,400.00	756,999.27	0.9	4.5
3460.00	5231485	Allianz SE NPV (Regd) (Vinkuliert)	156.41	541,163.81	200.50	693,730.00	763,970.18	1.0	4.5
30680.00	7088429	AXA EUR	23.97	735,436.01	20.87	640,291.60	705,121.14	0.9	6.4
1640.00	4061393	Christian Dior SE EUR	423.75	694,953.83	448.00	734,720.00	809,110.42	1.0	1.3
9340.00	b1y9tb3	Danone EUR	65.20	609,014.66	81.46	760,836.40	837,871.11	1.1	2.4
47220.00	5842359	Deutsche Telekom NPV (Regd)	14.99	707,680.79	15.18	716,610.72	789,167.58	1.0	4.6
16300.00	b62g1b5	Edenred EUR	35.37	576,470.07	44.30	722,090.00	795,201.63	1.0	1.9
120000.00	7144569	Enel SPA EUR	5.54	664,975.30	6.59	791,280.00	871,397.12	1.1	4.2
44250.00	7145056	ENI Spa NPV	13.45	595,297.57	13.68	605,340.00	666,630.69	0.8	6.1
5200.00	4511809	Hannover Rueck SE Ord NPV (Regd)	122.77	638,419.61	144.80	752,960.00	829,197.22	1.0	3.6
8230.00	b0cch46	Heineken Holding EUR	84.67	696,799.76	89.95	740,288.50	815,242.73	1.0	1.8
76360.00	b288c92	Iberdrola SA EUR	6.12	467,079.66	9.35	714,118.72	786,423.26	1.0	3.0
16950.00	5986622	Koninklijke Philip EUR	31.56	535,000.17	42.89	726,900.75	800,499.47	1.0	2.0
2930.00	4057808	L'Oreal EUR	192.26	563,307.31	248.60	728,398.00	802,148.32	1.0	1.5
30910.00	7103526	Peugeot SA EUR	22.28	688,624.11	20.33	628,400.30	692,025.85	0.9	3.8

Quantity	Symbol	Security	Local Currency			Reporting Currency			Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
82330.00	byyn701	Poste Italiane Spa NPV	6.62	545,013.34	9.77	804,528.76	885,987.32	1.1	4.5
33756.00	bywlc68	Relx PLC GBP	15.60	526,424.82	21.76	734,530.56	808,901.80	1.0	1.9
8650.00	5671735	Sanofi EUR	79.76	689,897.05	78.12	675,738.00	744,156.49	0.9	3.9
9920.00	4834108	Schneider Electric EUR	68.73	681,824.29	76.16	755,507.20	832,002.33	1.0	3.1
5539.00	5727973	Siemens AG NPV (Regd)	105.65	585,195.35	90.95	503,772.05	554,778.98	0.7	4.2
3750.00	4820301	Sofina NPV	179.99	674,972.36	175.60	658,500.00	725,173.14	0.9	1.1
13090.00	b15c557	Total EUR	48.53	635,207.98	45.39	594,155.10	654,313.32	0.8	5.8
307690.00	b89yh96	Unipolsai Spa NPV	2.39	736,313.10	2.30	708,917.76	780,695.70	1.0	6.3
8380.00	b1xh026	Vinci EUR	82.60	692,159.69	99.50	833,810.00	918,233.29	1.2	2.7
15450.00	bbjpfy1	Vonovia SE NPV	41.21	636,768.26	45.30	699,885.00	770,748.38	1.0	3.2
12836.00	5671519	Wolters Kluwer EUR	36.85	473,006.60	65.52	841,014.72	926,167.48	1.2	1.6
11340.00	bnfwr44	Worldline Eur0.68	52.87	599,597.58	62.80	712,152.00	784,257.41	1.0	0.0
				16,925,371.83		19,165,876.14	21,106,421.65	26.5	3.3

CASH AND EQUIVALENTS- EUR

19310.68	cash	Cash Account - EUR	1.00	19,310.68	1.00	19,310.68	21,265.89	0.0	0.0
4255.13	divacc	Dividend Accrual - Eu	1.00	4,255.13	1.00	4,255.13	4,685.96	0.0	0.0
				23,565.81		23,565.81	25,951.85	0.0	0.0

Euro Total				16,948,937.64		19,189,441.95	21,132,373.50	26.5	3.3
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Hong Kong Dollar(FX= 7.8354)

COMMON STOCKS- HKD

95880.00	byvs6j1	Ck Infrastructure HKD	59.20	5,676,471.84	52.85	5,067,258.00	646,717.50	0.8	4.6
155727.00	6420538	Henderson Land Dev NPV	41.21	6,416,988.25	36.50	5,684,035.50	725,434.79	0.9	4.5
365381.00	6436557	Hong Kong & China Gas NPV	12.76	4,660,508.21	15.14	5,531,868.34	706,014.20	0.9	2.1
110700.00	6435327	Power Assets Holdings NPV	57.61	6,377,365.47	52.20	5,778,540.00	737,496.09	0.9	5.4
46430.00	6859927	Sun Hung Kai Prop NPV	116.89	5,427,269.02	111.10	5,158,373.00	658,346.21	0.8	4.2
187530.00	b67c2g0	Swire Properties L NPV	27.24	5,107,969.76	25.75	4,828,897.50	616,296.34	0.8	3.3
				33,666,572.55		32,048,972.34	4,090,305.14	5.1	4.0

			Local Currency			Reporting Currency			
Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- HKD									
8.47	cash	Cash Account - HKD	1.00	8.47	1.00	8.47	1.08	0.0	0.0
150437.40	divacc	Dividend Accrual - HK	1.00	150,437.40	1.00	150,437.40	19,199.83	0.0	0.0
				150,445.87		150,445.87	19,200.91	0.0	0.0
Hong Kong Dollar Total				33,817,018.42		32,199,418.21	4,109,506.05	5.2	4.0
Japanese Yen(FX= 106.1450)									
COMMON STOCKS- JPY									
21000.00	6251363	Daiwa House Industries NPV	3,860	81,049,835	3,332	69,972,000	659,211.46	0.8	3.5
49320.00	b05lz02	Hakuhodo Dy Hldgs	1,736	85,596,213	1,569	77,383,080	729,031.80	0.9	1.9
60800.00	6414401	Haseko Corporation NPV	950	57,760,000	1,141	69,372,800	653,566.35	0.8	5.3
9950.00	6441506	Hoya Corp NPV	8,466	84,232,301	8,649	86,057,550	810,754.63	1.0	1.0
17900.00	6459219	Inaba Denkisangyo NPV	3,690	66,051,000	4,760	85,204,000	802,713.27	1.0	4.2
39880.00	6467803	Itochu Corp NPV	1,289	51,385,380	2,119	84,485,780	795,946.87	1.0	4.0
36500.00	6689533	Kakaku.com Inc NPV	2,498	91,171,916	2,661	97,126,500	915,036.04	1.1	1.5
45420.00	6597302	Mitsui & Co NPV	1,972	89,566,040	1,663	75,533,460	711,606.39	0.9	4.8
25040.00	bqrrz00	Recruit Holdings Co L NPV	1,393	34,889,067	3,219	80,603,760	759,374.06	1.0	0.9
50360.00	b1z83h3	Samty Co.Ltd NPV	1,758	88,530,284	1,824	91,856,640	865,388.29	1.1	4.2
14550.00	6804682	Shionogi & Co NPV	5,801	84,409,907	5,695	82,862,250	780,651.47	1.0	1.8
14840.00	6770620	Softbank Group Co NPV	3,938	58,433,309	4,824	71,588,160	674,437.42	0.8	0.9
15500.00	6821506	Sony Corp NPV	5,390	83,551,650	6,042	93,651,000	882,293.09	1.1	0.7
51250.00	6858946	Sumitomo Corp NPV	1,763	90,341,204	1,593	81,615,625	768,906.92	1.0	5.7
10900.00	6900643	Toyota Motor Corp NPV	6,032	65,748,800	6,960	75,864,000	714,720.43	0.9	3.2
				1,112,716,906		1,223,176,605	11,523,638.47	14.4	2.9

Quantity		Symbol	Security	Unit Cost	Local Currency	Total Cost	Price	Market Value	Reporting Currency		Market Value	% Assets	Curr. Yield
CASH AND EQUIVALENTS- JPY													
519750.00	divacc		Dividend Accrual - Jp	1		519,750	1	519,750		4,896.60		0.0	0.0
						519,750		519,750		4,896.60		0.0	0.0
Japanese Yen Total						1,113,236,656		1,223,696,355		11,528,535.07		14.4	2.8
New Zealand Dollar(FX= 1.5855)													
COMMON STOCKS- NZD													
65140.00	6287250		A2 Milk Co Ltd NPV	12.09		787,493.69	14.45	941,273.00		593,660.83		0.7	0.0
						787,493.69		941,273.00		593,660.83		0.7	0.0
New Zealand Dollar Total						787,493.69		941,273.00		593,660.83		0.7	0.0
Singapore Dollar(FX= 1.3872)													
COMMON STOCKS- SGD													
38350.00	6916781		United Offshore Bank NPV	20.92		802,188.85	24.96	957,216.00		690,034.60		0.9	4.8
						802,188.85		957,216.00		690,034.60		0.9	4.8
Singapore Dollar Total						802,188.85		957,216.00		690,034.60		0.9	4.8
Swedish Krona(FX= 9.8068)													
COMMON STOCKS- SEK													
42520.00	b0xp0t0		Castellum Ab NPV	128.28		5,454,482.81	209.50	8,907,940.00		908,343.19		1.1	2.9
14710.00	b1xftl2		Hexagon ABM Ser B NPV	507.88		7,470,867.76	436.00	6,413,560.00		653,991.11		0.8	0.1
15880.00	5679591		Investor ABM Ser B NPV	394.92		6,271,406.03	460.20	7,307,976.00		745,194.76		0.9	2.8
						19,196,756.60		22,629,476.00		2,307,529.06		2.9	2.1
Swedish Krona Total						19,196,756.60		22,629,476.00		2,307,529.06		2.9	2.1

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
Swiss Franc(FX= 0.9895)									
COMMON STOCKS- CHF									
7630.00	7123870	Nestle SA CHF (Regd)	77.10	588,267.83	111.00	846,930.00	855,960.38	1.1	2.2
9570.00	7103065	Novartis AG CHF (Regd)	82.87	793,029.44	89.01	851,825.70	860,908.28	1.1	3.2
2760.00	7110388	Roche Holdings AG Genusscheine NPV	239.09	659,893.29	270.60	746,856.00	754,819.34	0.9	3.2
3740.00	b11tcy0	Schindler-Holding AG CHF (Ptg Cert)	211.21	789,941.68	226.00	845,240.00	854,252.36	1.1	1.8
950.00	7156832	Straumann Holding CHF (Regd)	823.77	782,579.00	775.60	736,820.00	744,676.34	0.9	0.7
2340.00	5983816	Zurich Insurance CHF	330.25	772,780.05	352.20	824,148.00	832,935.47	1.0	5.4
				4,386,491.29		4,851,819.70	4,903,552.18	6.1	2.8
Swiss Franc Total				4,386,491.29		4,851,819.70	4,903,552.18	6.1	2.8
Total Portfolio				1,228,318,718.59			79,794,294.17	100.0	2.9

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Canadian Dollar								
8/1/2019	8/6/2019	3200.00	2117599	Canadian Apt Properties Real Estate	1.32080	48.88	156,401.30	118,414.07
8/1/2019	8/6/2019	5330.00	2583952	Metro Inc	1.32080	52.44	279,482.51	211,600.93
8/2/2019	8/7/2019	8200.00	2117599	Canadian Apt Properties Real Estate	1.32365	49.22	403,628.73	304,936.15
8/6/2019	8/8/2019	10500.00	2117599	Canadian Apt Properties Real Estate	1.32245	49.35	518,169.66	391,825.52
Canadian Dollar Total							1,357,682.20	1,026,776.67
Euro								
8/1/2019	8/5/2019	17800.00	b01flq6	ACS Actividades Co EUR	0.90428	36.86	656,191.76	725,649.48
8/2/2019	8/6/2019	2200.00	b01flq6	ACS Actividades Co EUR	0.90074	35.72	78,577.00	87,236.15
Euro Total							734,768.76	812,885.62
Japanese Yen								
8/9/2019	8/14/2019	6300.00	b1z83h3	Samty Co.Ltd NPV	105.65500	1,701.37	10,718,646.00	101,449.49
8/13/2019	8/15/2019	13900.00	b1z83h3	Samty Co.Ltd NPV	106.63500	1,744.56	24,249,420.00	227,405.82
8/14/2019	8/16/2019	22400.00	b1z83h3	Samty Co.Ltd NPV	105.80500	1,792.71	40,156,708.00	379,535.07
8/15/2019	8/19/2019	7760.00	b1z83h3	Samty Co.Ltd NPV	106.14500	1,727.51	13,405,510.00	126,294.31
8/19/2019	8/21/2019	8600.00	6441506	Hoya Corp NPV	106.49500	8,452.54	72,691,849.00	682,584.62
8/19/2019	8/21/2019	9100.00	6804682	Shionogi & Co NPV	106.49500	5,791.36	52,701,364.00	494,871.72
8/20/2019	8/22/2019	1350.00	6441506	Hoya Corp NPV	106.31500	8,548.48	11,540,452.00	108,549.61
8/20/2019	8/22/2019	5450.00	6804682	Shionogi & Co NPV	106.31500	5,818.08	31,708,543.00	298,250.89
Japanese Yen Total							257,172,492.00	2,418,941.54

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Australian Dollar								
8/1/2019	8/5/2019	5810.00	btpjh25	Appen Ltd NPV	1.45985	30.16	175,213.88	120,021.51
Australian Dollar Total							175,213.88	120,021.51
British Pound Sterling								
8/19/2019	8/21/2019	111730.00	0798059	BP USD	0.82410	4.96	554,249.28	672,553.45
British Pound Sterling Total							554,249.28	672,553.45

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Canadian Dollar								
8/1/2019	8/6/2019	1300.00	bd4g349	Kirkland Lake Gold Ltd	1.32080	53.95	70,139.43	53,103.75
Canadian Dollar Total							70,139.43	53,103.75
Euro								
8/1/2019	8/5/2019	1050.00	b1y9tb3	Danone EUR	0.90428	77.82	81,712.76	90,362.03
8/19/2019	8/21/2019	15740.00	b288c92	Iberdrola SA EUR	0.90127	9.32	146,637.09	162,701.23
8/19/2019	8/21/2019	3710.00	5986622	Koninklijke Philip EUR	0.90127	42.11	156,215.56	173,329.03
Euro Total							384,565.41	426,392.29
Hong Kong Dollar								
8/1/2019	8/5/2019	34000.00	6408374	Hang Seng Bank NPV	7.82725	183.57	6,241,549.98	797,412.88
8/1/2019	8/5/2019	29980.00	b0pb4m7	Link Real Estate I NPV	7.82725	90.55	2,714,643.59	346,819.58
8/1/2019	8/5/2019	37300.00	b0pb4m7	Link Real Estate I NPV	7.82725	90.55	3,377,458.50	431,500.02
Hong Kong Dollar Total							12,333,652.07	1,575,732.48
Japanese Yen								
8/1/2019	8/5/2019	10070.00	6429201	Hitachi Metals NPV	108.18500	1,162.18	11,703,119.00	108,176.91
8/9/2019	8/14/2019	1130.00	6622806	Modec Inc(Japan) NPV	105.65500	2,412.42	2,726,032.00	25,801.26
8/9/2019	8/14/2019	2870.00	6622806	Modec Inc(Japan) NPV	105.65500	2,412.42	6,923,638.00	65,530.62
8/13/2019	8/15/2019	6800.00	6622806	Modec Inc(Japan) NPV	106.63500	2,268.66	15,426,906.00	144,670.19
8/14/2019	8/16/2019	1130.00	6622806	Modec Inc(Japan) NPV	105.80500	2,344.90	2,649,737.20	25,043.59
8/14/2019	8/16/2019	4570.00	6622806	Modec Inc(Japan) NPV	105.80500	2,344.90	10,716,193.80	101,282.49
8/15/2019	8/19/2019	4600.00	6622806	Modec Inc(Japan) NPV	106.14500	2,297.69	10,569,374.00	99,574.86
8/16/2019	8/20/2019	2000.00	6622806	Modec Inc(Japan) NPV	106.38500	2,312.10	4,624,194.00	43,466.60
8/19/2019	8/21/2019	6300.00	6900546	Toyota Industries NPV	106.49500	5,516.44	34,753,556.00	326,339.79
8/20/2019	8/22/2019	5900.00	6900546	Toyota Industries NPV	106.31500	5,468.03	32,261,381.00	303,450.89
Japanese Yen Total							132,354,131.00	1,243,337.21
New Zealand Dollar								
8/1/2019	8/5/2019	13370.00	6287250	A2 Milk Co Ltd NPV	1.52381	17.66	236,123.52	154,956.01
New Zealand Dollar Total							236,123.52	154,956.01
Swiss Franc								
8/2/2019	8/6/2019	900.00	7123870	Nestle SA CHF (Regd)	0.98315	105.37	94,829.35	96,454.61

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Swiss Franc Total							94,829.35	96,454.61

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- AUD				
8/30/2019	8/30/2019	6365866	GPT Group NPV (Stapled Securities)	16,837.28
8/30/2019	8/30/2019	6365866	GPT Group NPV (Stapled Securities)	2,498.27
8/30/2019	8/30/2019	6365866	GPT Group NPV (Stapled Securities)	-2,498.27
				16,837.28
COMMON STOCKS- GBP				
8/8/2019	10/3/2019	0237400	Diageo Ord Gbp0.28 101/108	10,430.90
8/8/2019	9/19/2019	0718875	Rio Tinto GBP	8,341.97
8/8/2019	9/19/2019	0718875	Rio Tinto GBP	20,648.97
8/8/2019	9/20/2019	0798059	BP USD	13,895.66
8/8/2019	10/10/2019	0925288	GlaxoSmithKline Ord GBP	8,910.23
8/8/2019	9/11/2019	b082rf1	Rentokil Initial GBP	2,893.34
8/8/2019	9/13/2019	bmj6dw5	Informa PLC (Gb) GBP	6,980.52
8/15/2019	9/23/2019	b03mlx2	Royal Dutch Shell 'A Shs Eur0.07(Gbp)	14,209.42
8/15/2019	9/23/2019	b5zn1n8	Segro PLC GBP	7,209.65
8/29/2019	9/27/2019	bvyvfw2	Auto Trader Group GBP	5,849.06
				99,369.73
COMMON STOCKS- CAD				
8/22/2019	9/6/2019	2554475	MAGNA INTL INC	5,445.80
8/29/2019	9/16/2019	2117599	Canadian Apt Properties Real Estate	1,609.44
8/29/2019	9/20/2019	2260824	Open Text Corp	2,562.36
				9,617.60
COMMON STOCKS- EUR				
8/1/2019	9/2/2019	bywlc68	Relx PLC GBP	5,577.61
8/8/2019	8/8/2019	b0cch46	Heineken Holding EUR	884.93
8/16/2019	8/16/2019	b288c92	Iberdrola SA EUR	15,647.68
8/27/2019	9/19/2019	5671519	Wolters Kluwer EUR	4,723.62
				26,833.83
COMMON STOCKS- HKD				
8/29/2019	9/10/2019	6435327	Power Assets Holdings NPV	10,863.31

Ex-Date	Pay-Date	Symbol	Security	Amount
8/30/2019	9/11/2019	byvs6j1	Ck Infrastructure HKD	8,321.06
				19,184.37
COMMON STOCKS- SGD				
8/15/2019	8/27/2019	6916781	United Offshore Bank NPV	15,191.95
				15,191.95
CASH AND EQUIVALENTS				
8/1/2019	8/2/2019	cash	Cash Account - USD	1,897.59
				1,897.59
NET INCOME				188,932.36

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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