



ATIVO
CAPITAL

Monthly Report

Account

California State Teacher's Retirement System
LEIA CalSTRS - TCL2

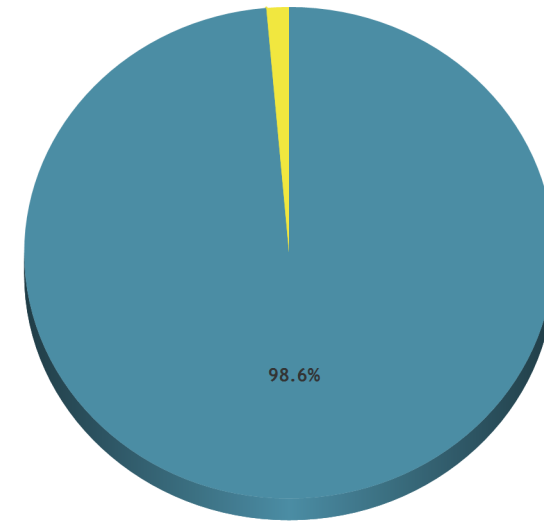
9/30/2022



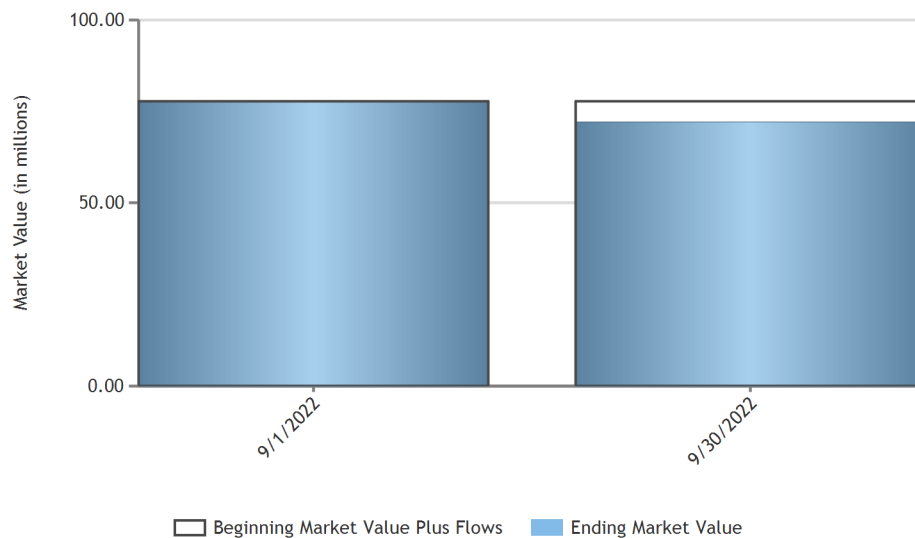
Activity Summary

	Month to Date	Year to Date
Beginning Value	79,770,554.07	102,743,157.23
Net Contributions/Withdrawals	-0.87	-179,156.20
Realized Gains	-966,388.78	-11,467,057.13
Unrealized Gains	-7,008,642.28	-21,847,036.24
Income Received	309,089.77	2,854,704.25
Ending Value	72,104,611.90	72,104,611.90

Portfolio Allocation as of 9/30/2022

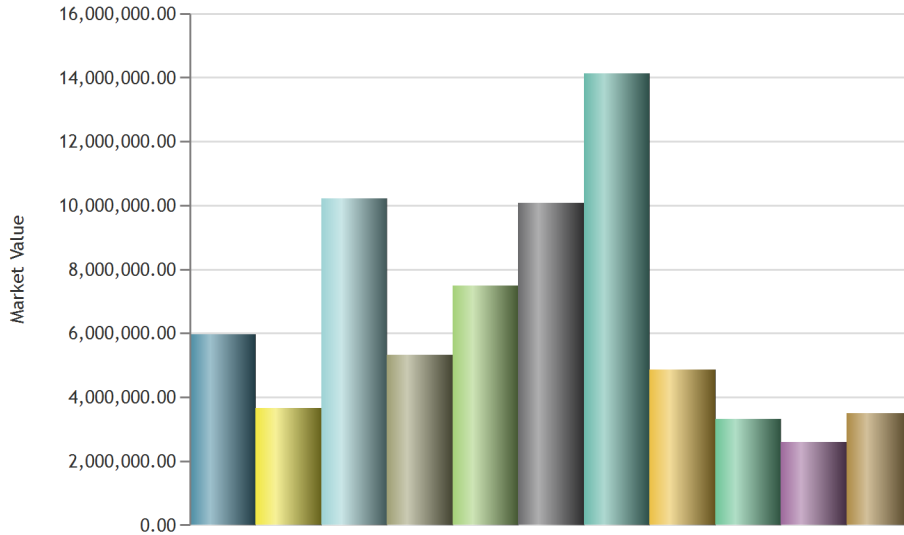


Change in Portfolio



Asset Class	Market Value	% Assets	Curr. Yield
Equities	71,117,148.70	98.6	3.5
Cash and Equivalents	987,463.20	1.4	7.5
Total	72,104,611.90	100.0	3.5

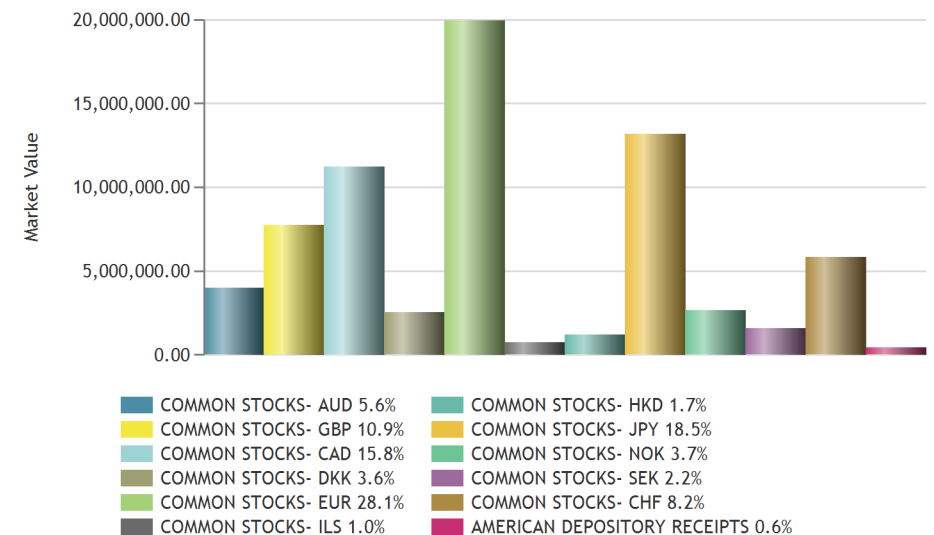
Portfolio Allocation as of 9/30/2022



Top 10 Holdings

Symbol	Security	Market Value	% Assets
7123870	Nestle SA CHF (Regd)	1,661,276.71	2.3
b15c557	Total EUR	1,520,456.80	2.1
bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	1,295,099.28	1.8
7110388	Roche Holdings AG Genusscheine NPV	1,202,770.64	1.7
4061412	LVMH Moet Hennessy EUR	1,195,956.40	1.7
6499550	Kyowa Hakko Kirin NPV	913,803.59	1.3
7792559	Heineken NV EUR	881,193.57	1.2
brjl176	UBS Group AG CHF (Regd)	880,765.33	1.2
4057808	L'Oreal EUR	870,293.89	1.2
7103065	Novartis AG CHF (Regd)	819,491.87	1.1
Top 10 Holdings Total		11,241,108.05	15.6

Equity Allocation by Security Type



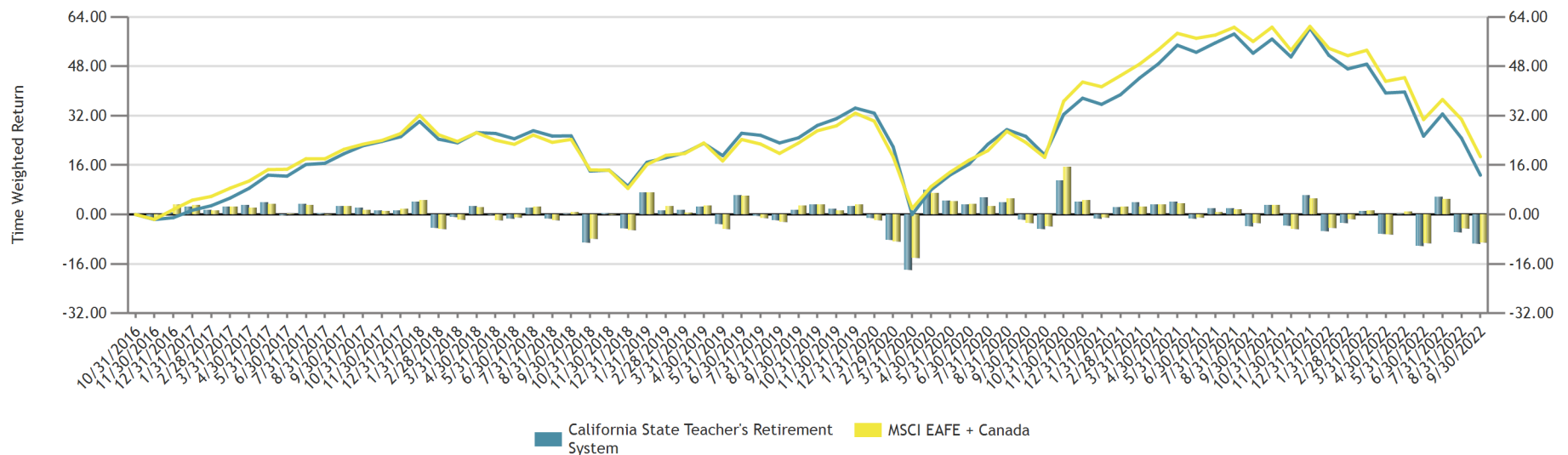
Performance History

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
	-9.61	-10.07	-29.70	-25.93	-3.34	-1.18	2.05

Index

MSCI EAFE + Canada	-9.26	-9.20	-26.23	-23.91	-1.21	-0.39	2.94
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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	81.25	428,350.00	428,350.00	0.6	1.8
				510,938.40		428,350.00	428,350.00	0.6	1.8

CASH AND EQUIVALENTS

	cash	Cash Account - USD		2,311,894.71		2,311,894.71	2,311,894.71	3.2	3.2
				2,311,894.71		2,311,894.71	2,311,894.71	3.2	3.2
US Dollar Total				2,822,833.11		2,740,244.71	2,740,244.71	3.8	3.0

Australian Dollar(FX= 1.5553)

COMMON STOCKS- AUD

23669.00	6144690	BHP Group Ltd NPV	35.13	831,424.84	38.52	911,729.88	586,196.69	0.8	12.5
12030.00	6215035	Commonwealth Bank Of Aust NPV	104.03	1,251,500.11	90.70	1,091,121.00	701,536.20	1.0	4.8
56792.00	6086253	Fortescue Metals G NPV	13.56	770,210.66	16.82	955,241.44	614,172.44	0.9	2.6
34490.00	b03fyz4	Goodman Group NPV (Stapled Units)	20.67	712,852.90	15.78	544,252.20	349,926.93	0.5	1.9
5260.00	b28ytc2	Macquarie Group Ltd NPV	168.38	885,688.62	152.74	803,412.40	516,553.97	0.7	4.1
26880.00	6821120	Sonic Healthcare NPV	35.07	942,717.36	30.58	821,990.40	528,498.69	0.7	3.1
32790.00	6981239	Woolworths Group Ltd NPV	35.21	1,154,388.70	33.95	1,113,220.50	715,745.07	1.0	2.7
				6,548,783.19		6,240,967.82	4,012,629.99	5.6	4.6

CASH AND EQUIVALENTS- AUD

169799.10	cash	Cash Account - AUD	1.00	169,799.10	1.00	169,799.10	109,172.32	0.2	0.0
				169,799.10		169,799.10	109,172.32	0.2	0.0
Australian Dollar Total				6,718,582.29		6,410,766.92	4,121,802.32	5.7	4.5

British Pound Sterling(FX= 0.8958)

COMMON STOCKS- GBP

16620.00	b1xzs82	Anglo American USD	32.51	540,332.85	27.36	454,640.10	507,514.48	0.7	7.8
6090.00	0989529	AstraZeneca USD	87.59	533,396.13	99.44	605,589.60	676,019.32	0.9	2.2

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
105851.00	bvyvfw2	Auto Trader Group GBP	4.80	508,364.85	5.15	545,132.65	608,531.26	0.8	1.3
19280.00	0237400	Diageo Ord Gbp0.28 101/108	37.53	723,571.54	37.98	732,158.00	817,307.55	1.1	1.9
21330.00	b19nlv4	Experian Ord USD	19.82	422,822.36	26.61	567,591.30	633,601.84	0.9	1.3
5830.00	bjvnss4	Ferguson PLC (New) GBP	68.68	400,394.67	94.04	548,253.20	612,014.73	0.8	2.0
69300.00	b4t3bw6	Glencore PLC USD	4.80	332,448.46	4.78	331,357.95	369,894.69	0.5	5.4
41160.00	bn7swp6	Gsk PLC Gbp0.3125	19.02	782,888.16	13.06	537,467.28	599,974.41	0.8	6.1
205210.00	0560399	Legal & General Gp Ord GBP	2.68	550,255.88	2.17	444,279.65	495,949.12	0.7	8.5
11070.00	0718875	Rio Tinto GBP	41.82	462,932.48	48.96	541,987.20	605,020.00	0.8	11.8
41089.00	b1n7z09	Safestore Holdings GBP	7.93	326,002.99	8.40	344,942.16	385,058.73	0.5	3.0
62431.00	b8c3bl0	Sage Group GBP	6.67	416,597.58	6.97	435,268.93	485,890.46	0.7	2.4
47820.00	b5zn1n8	Segro PLC GBP	7.33	350,321.76	7.53	360,084.60	401,962.23	0.6	2.6
32130.00	0790873	SSE PLC GBP	15.33	492,587.63	15.28	490,785.75	547,863.85	0.8	5.4
				6,842,917.35		6,939,538.37	7,746,602.67	10.7	4.3

CASH AND EQUIVALENTS- GBP

117063.58	cash	Cash Account - GBP	1.00	117,063.58	1.00	117,063.58	130,678.01	0.2	0.0
17902.64	divacc	Dividend Accrual - GB	1.00	17,902.64	1.00	17,902.64	19,984.71	0.0	0.0
				134,966.22		134,966.22	150,662.71	0.2	0.0

British Pound Sterling Total				6,977,883.57		7,074,504.59	7,897,265.39	11.0	4.2
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Canadian Dollar(FX= 1.3741)

COMMON STOCKS- CAD

13860.00	atd	Alimentation Couche-Tard Inc	38.37	531,740.58	55.61	770,754.60	560,936.36	0.8	0.8
7970.00	2076009	Bank Montreal Que	125.60	1,001,025.74	121.07	964,927.90	702,250.94	1.0	4.6
16120.00	b188th2	BCE Inc	56.44	909,834.00	57.92	933,670.40	679,502.49	0.9	6.4
11520.00	2170525	Canadian Imperial Bank Comm Toronto O	68.55	789,653.41	60.46	696,499.20	506,895.09	0.7	5.4
6400.00	2180632	Canadian National Railway Co	129.57	829,269.74	149.18	954,752.00	694,845.17	1.0	2.0
12160.00	2171573	Canadian Natural Resources Ltd	63.50	772,125.66	64.30	781,888.00	569,038.97	0.8	4.7
9350.00	bj2l575	CGI Inc Cl A	64.17	599,989.50	103.99	972,306.50	707,620.90	1.0	0.0
14200.00	2583952	Metro Inc	51.95	737,633.70	69.17	982,214.00	714,831.34	1.0	1.6
11910.00	2077303	National Bank Cand Montreal Qu	99.10	1,180,239.58	86.58	1,031,167.80	750,458.72	1.0	4.3

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
46110.00	b4y8wm3	Northwest Healthcare Properties Rea	13.18	607,526.94	10.60	488,766.00	355,711.95	0.5	7.5
14181.00	2260824	Open Text Corp	55.39	785,494.31	36.51	517,748.31	376,804.56	0.5	2.7
6347.00	2754383	Royal Bank of Canada Montreal Que	85.18	540,655.60	124.37	789,376.39	574,488.84	0.8	4.1
11460.00	bz03b55	Spin Master Corp	43.17	494,754.44	41.57	476,392.20	346,706.60	0.5	0.6
13260.00	2566124	Sun Life Financial Inc	70.28	931,847.02	54.93	728,371.80	530,091.19	0.7	5.0
18830.00	b3nb1p2	Suncor Energy Inc	42.70	803,988.33	38.90	732,487.00	533,086.13	0.7	4.8
35400.00	2381093	Telus Corporation	21.21	750,762.67	27.43	971,022.00	706,686.07	1.0	4.9
11090.00	2897222	Toronto Dominion Bank Ont	88.54	981,884.28	84.72	939,544.80	683,777.74	0.9	4.2
10280.00	b3qj0h8	Tourmaline Oil Corp	80.22	824,691.46	71.79	738,001.20	537,099.23	0.7	1.3
6649.00	2956662	Weston George Ltd	108.97	724,558.86	144.63	961,644.87	699,861.63	1.0	1.8
				14,797,675.83		15,431,534.97	11,230,693.91	15.6	3.5

CASH AND EQUIVALENTS- CAD

99441.62	cash	Cash Account - CAD	1.00	99,441.62	1.00	99,441.62	72,371.18	0.1	0.0
62494.79	divacc	Dividend Accrual - CA	1.00	62,494.79	1.00	62,494.79	45,482.18	0.1	0.0
				161,936.41		161,936.41	117,853.36	0.2	0.0

Canadian Dollar Total				14,959,612.24		15,593,471.38	11,348,547.27	15.7	3.4
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Danish Krone(FX= 7.5899)

COMMON STOCKS- DKK

260.00	4253048	AP Moller-Maersk Ser B DKK	18,757.78	4,877,022.52	13,865.00	3,604,900.00	474,960.14	0.7	18.0
4000.00	b1wt5g2	DSV DKK	1,130.77	4,523,097.83	896.00	3,584,000.00	472,206.48	0.7	0.3
12910.00	bhc8x90	Novo-Nordisk AS Dkk0.2 Ser B	421.35	5,439,621.12	761.40	9,829,674.00	1,295,099.28	1.8	1.1
6550.00	b44xtx8	Pandora AS DKK	621.08	4,068,090.06	359.10	2,352,105.00	309,899.34	0.4	4.5
				18,907,831.53		19,370,679.00	2,552,165.25	3.5	4.5

Danish Krone Total				18,907,831.53		19,370,679.00	2,552,165.25	3.5	4.5
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Euro(FX= 1.0208)

COMMON STOCKS- EUR

4880.00	b1g5xp1	Aedifica NPV	100.11	488,560.94	78.85	384,788.00	376,957.46	0.5	4.0
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Quantity	Symbol	Security	Local Currency			Reporting Currency			Curr. Yield
			Unit Cost	Total Cost	Price	Market Value	Market Value	% Assets	
1589.00	b929f46	ASML Holding NV EUR	330.00	524,367.32	433.60	688,990.40	674,969.26	0.9	0.5
9120.00	5756029	Bayer Motoren Werk EUR	57.38	523,331.92	69.99	638,308.80	625,319.05	0.9	5.0
79980.00	5501906	BBVA (Bilb-Viz-Arg) EUR	4.56	364,566.48	4.62	369,547.59	362,027.20	0.5	2.1
19400.00	5681046	CA Immobilien Anla NPV	31.82	617,303.74	30.40	589,760.00	577,758.23	0.8	0.0
4050.00	4163437	Cap Gemini EUR	179.55	727,193.19	165.50	670,275.00	656,634.73	0.9	1.5
12920.00	4617859	Deutsche Post AG NPV (Regd)	58.41	754,605.81	31.12	402,005.80	393,824.88	0.5	3.7
36321.00	5842359	Deutsche Telekom NPV (Regd)	14.45	524,710.64	17.49	635,326.93	622,397.86	0.9	4.0
58410.00	4942904	E.On SE NPV	11.21	654,508.54	7.90	461,205.36	451,819.71	0.6	6.2
6440.00	b13x013	Eiffage EUR	86.63	557,904.09	82.52	531,428.80	520,614.08	0.7	3.8
87879.00	7144569	Enel SPA EUR	6.16	541,649.17	4.22	371,200.90	363,646.86	0.5	6.6
64480.00	7145056	ENI Spa NPV	13.38	862,669.66	10.91	703,476.80	689,160.86	1.0	7.7
10010.00	7792559	Heineken NV EUR	86.99	870,795.56	89.86	899,498.60	881,193.57	1.2	1.4
62710.00	b288c92	Iberdrola SA EUR	7.50	470,317.68	9.58	600,887.22	588,659.01	0.8	3.4
127410.00	bd2z8s7	Italgas Spa NPV	5.52	702,870.22	4.78	608,510.16	596,126.82	0.8	4.9
22149.00	bd0q398	Kon Ahold Delhaize EUR	25.79	571,210.86	26.14	578,864.12	567,084.08	0.8	3.6
2690.00	4057808	L'Oreal EUR	239.55	644,393.70	330.25	888,372.50	870,293.89	1.2	1.2
2000.00	4061412	LVMH Moet Hennessy EUR	649.01	1,298,027.28	610.40	1,220,800.00	1,195,956.40	1.7	0.8
4610.00	4741844	Merck KGAA NPV	105.73	487,425.47	166.80	768,948.00	753,299.71	1.0	0.7
19640.00	bpbpj01	Michelin (Cgde) Eur (Post Subdivision)	33.33	654,605.29	23.16	454,764.20	445,509.63	0.6	0.0
15910.00	bng8pq9	NN Group NV EUR	32.57	518,185.99	39.97	635,922.70	622,981.51	0.9	6.2
10060.00	bd4tzk8	Oci NV Eur0.02	36.99	372,102.10	37.56	377,853.60	370,164.18	0.5	0.0
67610.00	byyn701	Poste Italiane Spa NPV	6.64	448,994.48	7.79	526,681.90	515,963.78	0.7	5.7
14560.00	4380429	Publicis Groupe SA EUR	38.18	555,883.89	48.90	711,984.00	697,494.94	1.0	4.9
30136.00	bywlc68	Relx PLC GBP	15.60	469,970.92	25.06	755,208.16	739,839.47	1.0	1.7
18370.00	5226038	Sampo PLC Ser A NPV	44.25	812,957.68	43.76	803,871.20	787,512.21	1.1	6.5
8319.00	5671735	Sanofi EUR	84.18	700,311.26	78.40	652,209.60	638,936.96	0.9	3.9
4910.00	4834108	Schneider Electric EUR	83.95	412,216.82	116.94	574,175.40	562,490.78	0.8	2.0
45866.00	bmd8f98	Stellantis NV EUR	11.55	529,564.24	12.28	563,051.02	551,592.78	0.8	9.2
32150.00	b15c557	Total EUR	52.63	1,691,937.92	48.28	1,552,041.25	1,520,456.80	2.1	5.7
7526.00	5671519	Wolters Kluwer EUR	36.85	277,333.10	99.92	751,997.92	736,694.56	1.0	1.6
				19,630,475.96		20,371,955.92	19,957,381.24	27.7	3.5

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
CASH AND EQUIVALENTS- EUR									
(522378.49)	cash	Cash Account - EUR	1.00	-522,378.49	1.00	-522,378.49	-511,747.95	-0.7	0.0
18855.98	divacc	Dividend Accrual - Eu	1.00	18,855.98	1.00	18,855.98	18,472.26	0.0	0.0
				-503,522.51		-503,522.51	-493,275.69	-0.7	0.0
Euro Total				19,126,953.45		19,868,433.41	19,464,105.54	27.0	3.5
Israeli New Sheqel(FX= 3.5570)									
COMMON STOCKS- ILS									
4660.00	6219640	Delek Group ILS	597.72	2,785,379.31	560.00	2,609,600.00	733,641.64	1.0	0.0
				2,785,379.31		2,609,600.00	733,641.64	1.0	0.0
Israeli New Sheqel Total				2,785,379.31		2,609,600.00	733,641.64	1.0	0.0
Hong Kong Dollar(FX= 7.8499)									
COMMON STOCKS- HKD									
209370.00	6536112	BOC Hong Kong Holding NPV	23.68	4,958,071.59	26.15	5,475,025.50	697,464.36	1.0	4.3
46430.00	6859927	Sun Hung Kai Prop NPV	116.89	5,427,269.02	86.85	4,032,445.50	513,693.87	0.7	5.7
				10,385,340.61		9,507,471.00	1,211,158.23	1.7	4.9
CASH AND EQUIVALENTS- HKD									
(1050634.06)	cash	Cash Account - HKD	1.00	-1,050,634.06	1.00	-1,050,634.06	-133,840.44	-0.2	0.0
				-1,050,634.06		-1,050,634.06	-133,840.44	-0.2	0.0
Hong Kong Dollar Total				9,334,706.55		8,456,836.94	1,077,317.79	1.5	5.5
Japanese Yen(FX= 144.7450)									
COMMON STOCKS- JPY									
55920.00	6985383	Astellas Pharma NPV	1,956	109,390,034	1,917	107,198,640	740,603.41	1.0	2.1
28600.00	6196408	Chugai Pharm Co NPV	3,878	110,910,653	3,626	103,703,600	716,457.22	1.0	2.1
184940.00	6251448	Daiwa Securities Group NPV	615	113,811,968	566	104,750,016	723,686.59	1.0	6.2

Quantity	Symbol	Security	Local Currency		Price	Market Value	Reporting Currency		Curr. Yield
			Unit Cost	Total Cost			Market Value	% Assets	
21798.00	b3ff8w8	Hoshizaki Corp NPV	4,085	89,045,728	4,035	87,954,930	607,654.36	0.8	3.0
27800.00	6459219	Inaba Denkisangyo NPV	1,845	51,291,000	2,727	75,810,600	523,752.81	0.7	4.0
14600.00	6467803	Itochu Corp NPV	3,566	52,068,988	3,501	51,114,600	353,135.51	0.5	2.4
39900.00	6499550	Kyowa Hakko Kirin NPV	3,113	124,199,947	3,315	132,268,500	913,803.59	1.3	1.2
24100.00	6595179	Misumi Group Inc NPV	4,666	112,450,205	3,120	75,192,000	519,479.08	0.7	0.7
157180.00	6268976	Mitsubishi UFJ Lea NPV	673	105,730,101	622	97,765,960	675,435.84	0.9	5.0
56980.00	6619507	NGK Insulators NPV	1,992	113,498,019	1,800	102,564,000	708,584.06	1.0	3.7
24060.00	b1cwjm5	Nomura Real Estate Inc NPV	3,536	85,083,942	3,275	78,796,500	544,381.50	0.8	2.4
37300.00	6658801	Olympus Corp NPV	3,052	113,824,130	2,779	103,638,050	716,004.35	1.0	0.6
37560.00	6661144	ORIX Corp NPV	2,294	86,154,499	2,029	76,190,460	526,377.15	0.7	4.3
24571.00	bqrrz00	Recruit Holdings Co L NPV	4,237	104,106,223	4,161	102,239,931	706,345.17	1.0	0.7
45340.00	6793821	Sekisui Chemical NPV	1,939	87,930,783	1,768	80,161,120	553,809.25	0.8	2.6
10000.00	6804682	Shionogi & Co NPV	6,246	62,456,638	6,989	69,890,000	482,849.15	0.7	1.7
17932.00	b62g7k6	Sompo Holdings Inc NPV	5,808	104,142,803	5,762	103,324,184	713,835.95	1.0	2.6
1960.00	6895675	Tokyo Electron NPV	49,847	97,700,028	35,700	69,972,000	483,415.66	0.7	4.7
12480.00	6125286	Trend Micro Inc NPV	6,300	78,628,398	7,820	97,593,600	674,245.05	0.9	2.5
39060.00	6985264	Yamaha Motor Co NPV	2,893	113,015,540	2,707	105,735,420	730,494.46	1.0	4.2
28010.00	b292rc1	ZOZO, Inc.	2,723	76,261,478	2,894	81,060,940	560,025.84	0.8	1.0
				1,991,701,106		1,906,925,051	13,174,375.98	18.3	2.7

CASH AND EQUIVALENTS- JPY

(161560055.00)	cash	Cash Account - JPY	1	-161,560,055	1	-161,560,055	-1,116,170.20	-1.5	0.0
14675967.00	divacc	Dividend Accrual - Jp	1	14,675,967	1	14,675,967	101,391.88	0.1	0.0
				-146,884,088		-146,884,088	-1,014,778.32	-1.4	0.0

Japanese Yen Total			1,844,817,018		1,760,040,963	12,159,597.66	16.9	3.0
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Norwegian Krone(FX= 10.8973)

COMMON STOCKS- NOK

22376.00	b1l95g3	Aker BP ASA NOK	212.81	4,761,793.16	312.60	6,994,737.60	641,880.99	0.9	0.6
22530.00	7133608	Equinor ASA NOK	357.68	8,058,566.00	358.10	8,067,993.00	740,369.63	1.0	0.2
39270.00	b4ph0c5	Gjensidige Forsikr NOK	205.96	8,088,217.33	187.00	7,343,490.00	673,884.70	0.9	4.1

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
16940.00	7751259	Yara International NOK	444.39	7,527,966.16	383.30	6,493,102.00	595,847.76	0.8	7.8
				28,436,542.65		28,899,322.60	2,651,983.08	3.7	3.0

CASH AND EQUIVALENTS- NOK

(656294.61)	cash	Cash Account - NOK	1.00	-656,294.61	1.00	-656,294.61	-60,225.71	-0.1	0.0
				-656,294.61		-656,294.61	-60,225.71	-0.1	0.0

Norwegian Krone Total				27,780,248.04		28,243,027.99	2,591,757.37	3.6	3.1
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Swedish Krona(FX= 11.0975)

COMMON STOCKS- SEK

22970.00	bypc1t4	Assa Abloy Ser B NPV	285.03	6,547,148.65	209.70	4,816,809.00	434,044.51	0.6	1.7
39537.00	bnzfhc1	Hexagon Ab Ser B NPV (Post Split)	72.92	2,883,096.70	104.70	4,139,523.90	373,014.09	0.5	0.6
23530.00	7187627	Orron Energy AB	202.37	4,761,793.16	19.98	470,011.75	42,352.94	0.1	5.0
75920.00	4813345	Skand Enskilda Bkn Ser A NPV	120.10	9,117,788.17	106.80	8,108,256.00	730,638.07	1.0	5.6
				23,309,826.68		17,534,600.65	1,580,049.62	2.2	3.3

CASH AND EQUIVALENTS- SEK

2.74	cash	Cash Account - SEK	1.00	2.74	1.00	2.74	0.25	0.0	0.0
				2.74		2.74	0.25	0.0	0.0

Swedish Krona Total				23,309,829.42		17,534,603.39	1,580,049.87	2.2	3.3
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Swiss Franc(FX= 0.9843)

COMMON STOCKS- CHF

2550.00	b142s60	Kuehne&Nagel Intl Chf1 (Regd)	245.39	625,741.04	202.00	515,100.00	523,342.65	0.7	3.0
15270.00	7123870	Nestle SA CHF (Regd)	109.64	1,674,137.78	107.08	1,635,111.60	1,661,276.71	2.3	2.5
10679.00	7103065	Novartis AG CHF (Regd)	82.83	884,492.12	75.53	806,584.87	819,491.87	1.1	3.8
3660.00	7110388	Roche Holdings AG Genusscheine NPV	329.02	1,204,229.48	323.45	1,183,827.00	1,202,770.64	1.7	2.7
59889.00	brjl176	UBS Group AG CHF (Regd)	11.67	699,193.04	14.48	866,893.28	880,765.33	1.2	3.2

Quantity	Symbol	Security	Unit Cost	Local Currency		Market Value	Reporting Currency		Curr. Yield
				Total Cost	Price		Market Value	% Assets	
1870.00	5983816	Zurich Insurance CHF	433.97	811,527.69	395.00	738,650.00	750,469.90	1.0	4.8
				5,899,321.16		5,746,166.75	5,838,117.09	8.1	3.2
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				5,899,321.17		5,746,166.76	5,838,117.10	8.1	3.2
Total Portfolio				1,983,440,198.22			72,104,611.90	100.0	3.5

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Australian Dollar								
9/14/2022	9/16/2022	32790.00	6981239	Woolworths Group Ltd NPV	1.48115	35.21	1,154,388.70	779,385.71
9/29/2022	10/3/2022	2860.00	6215035	Commonwealth Bank Of Aust NPV	1.54428	93.89	268,514.81	173,876.80
Australian Dollar Total							1,422,903.51	953,262.51
British Pound Sterling								
9/29/2022	10/3/2022	69300.00	b4t3bw6	Glencore PLC USD	0.90625	4.80	332,448.46	366,840.08
British Pound Sterling Total							332,448.46	366,840.08
Canadian Dollar								
9/14/2022	9/16/2022	18830.00	b3nb1p2	Suncor Energy Inc	1.31435	42.70	803,988.33	611,700.33
9/22/2022	9/26/2022	5700.00	bz03b55	Spin Master Corp	1.34925	43.42	247,503.33	183,437.71
9/23/2022	9/27/2022	5760.00	bz03b55	Spin Master Corp	1.35855	42.93	247,251.11	181,996.33
9/28/2022	10/3/2022	1670.00	b188th2	BCE Inc	1.36855	60.54	101,101.30	73,874.76
9/28/2022	10/3/2022	1580.00	2956662	Weston George Ltd	1.36855	146.27	231,107.25	168,870.15
Canadian Dollar Total							1,630,951.32	1,219,879.28
Euro								
9/29/2022	10/3/2022	79980.00	5501906	BBVA (Bilb-Viz-Arg) EUR	1.02391	4.56	364,566.48	356,053.94
9/29/2022	10/3/2022	10060.00	bd4tzk8	Oci NV Eur0.02	1.02391	36.99	372,102.10	363,413.61
Euro Total							736,668.58	719,467.55
Hong Kong Dollar								
9/29/2022	10/3/2022	42500.00	6536112	BOC Hong Kong Holding NPV	7.84990	26.48	1,125,224.95	143,342.58
Hong Kong Dollar Total							1,125,224.95	143,342.58
Japanese Yen								
9/14/2022	9/16/2022	184940.00	6251448	Daiwa Securities Group NPV	142.62500	615.40	113,811,968.00	797,980.49
9/14/2022	9/16/2022	127570.00	6268976	Mitsubishi UFJ Lea NPV	142.62500	680.03	86,751,781.00	608,250.87
9/14/2022	9/16/2022	56980.00	6619507	NGK Insulators NPV	142.62500	1,991.89	113,498,019.00	795,779.27
9/14/2022	9/16/2022	24060.00	b1cwjm5	Nomura Real Estate Inc NPV	142.62500	3,536.32	85,083,942.00	596,557.00
9/14/2022	9/16/2022	37560.00	6661144	ORIX Corp NPV	142.62500	2,293.78	86,154,499.00	604,063.10
9/14/2022	9/16/2022	39060.00	6985264	Yamaha Motor Co NPV	142.62500	2,893.38	113,015,540.00	792,396.42
9/29/2022	10/3/2022	29610.00	6268976	Mitsubishi UFJ Lea NPV	144.59500	640.94	18,978,320.00	131,251.56
9/29/2022	10/3/2022	6820.00	6658801	Olympus Corp NPV	144.59500	2,822.37	19,248,570.00	133,120.58

Purchases

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
9/30/2022	10/4/2022	14600.00	6467803	Itochu Corp NPV	144.74500	3,566.37	52,068,988.00	359,729.10
9/30/2022	10/4/2022	9060.00	b62g7k6	Sompo Holdings Inc NPV	144.74500	5,826.62	52,789,197.00	364,704.81
9/30/2022	10/4/2022	8872.00	b62g7k6	Sompo Holdings Inc NPV	144.74500	5,788.28	51,353,606.00	354,786.74
Japanese Yen Total							792,754,430.00	5,538,619.94
Norwegian Krone								
9/28/2022	9/30/2022	4200.00	b4ph0c5	Gjensidige Forsikr NOK	10.80430	190.01	798,050.98	73,864.20
9/29/2022	10/3/2022	3430.00	b4ph0c5	Gjensidige Forsikr NOK	10.75125	191.34	656,294.60	61,043.56
Norwegian Krone Total							1,454,345.58	134,907.76

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Australian Dollar								
9/29/2022	10/3/2022	10370.00	b03fyz4	Goodman Group NPV (Stapled Units)	1.54428	16.37	169,799.10	109,953.43
Australian Dollar Total							169,799.10	109,953.43
British Pound Sterling								
9/14/2022	9/16/2022	5632.56	bljnxl8	Berkeley Group Hlgs Gbp0.054141	0.86360	35.19	198,193.60	229,498.32
9/14/2022	9/16/2022	2401.10	bljnxl8	Berkeley Group Hlgs Gbp0.054141	0.86359	35.19	84,487.88	97,832.76
9/14/2022	9/16/2022	2096.35	bljnxl8	Berkeley Group Hlgs Gbp0.054141	0.86360	35.19	73,764.42	85,415.52
9/28/2022	9/30/2022	17750.00	bgdt3g2	Rightmove	0.93054	4.98	88,353.69	94,949.24
9/28/2022	9/30/2022	15490.00	b1n7z09	Safestore Holdings GBP	0.93054	8.17	126,556.33	136,003.69
9/28/2022	9/30/2022	15410.00	b5zn1n8	Segro PLC GBP	0.93054	7.16	110,341.98	118,578.95
9/28/2022	9/30/2022	4960.00	0790873	SSE PLC GBP	0.93054	15.60	77,389.30	83,166.37
9/28/2022	9/30/2022	195640.00	bg49kp9	Tritax Big Box REI GBP	0.93054	1.29	252,223.55	271,051.90
9/28/2022	9/30/2022	120160.00	bg49kp9	Tritax Big Box REI GBP	0.93054	1.29	154,913.02	166,477.19
9/29/2022	10/3/2022	26890.00	bmx86b7	Haleon PLC Gbp1.25	0.90625	2.80	75,258.34	83,043.78
9/29/2022	10/3/2022	24560.00	bmx86b7	Haleon PLC Gbp1.25	0.90625	2.80	68,737.26	75,848.09
9/30/2022	10/4/2022	66280.00	bgdt3g2	Rightmove	0.89582	4.61	305,516.44	341,047.83
British Pound Sterling Total							1,615,735.81	1,782,913.64

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Canadian Dollar								
9/14/2022	9/16/2022	4980.00	2117599	Canadian Apt Properties Real Estate	1.31435	44.06	219,395.15	166,922.93
9/14/2022	9/16/2022	10500.00	2117599	Canadian Apt Properties Real Estate	1.31435	44.06	462,580.14	351,945.94
9/28/2022	10/3/2022	16400.00	b4y8wm3	Northwest Healthcare Properties Rea	1.36855	10.54	172,871.93	126,317.58
9/29/2022	10/4/2022	1020.00	2076009	Bank Montreal Que	1.37145	120.49	122,895.58	89,609.96
9/29/2022	10/4/2022	1130.00	bj2l575	CGI Inc Cl A	1.37145	103.25	116,675.56	85,074.60
Canadian Dollar Total							1,094,418.36	819,871.01
Euro								
9/14/2022	9/16/2022	25750.00	b8k9x70	Grand City Propert NPV	1.00025	10.81	278,329.45	278,259.89
9/14/2022	9/16/2022	319.00	5727973	Siemens AG NPV (Regd)	1.00025	103.15	32,905.61	32,897.39
9/14/2022	9/16/2022	2309.00	5727973	Siemens AG NPV (Regd)	1.00025	103.15	238,178.82	238,119.29
9/14/2022	9/16/2022	1750.00	5727973	Siemens AG NPV (Regd)	1.00025	103.15	180,516.65	180,471.53
9/14/2022	9/16/2022	1890.00	5727973	Siemens AG NPV (Regd)	1.00025	103.15	194,957.98	194,909.25
9/22/2022	9/26/2022	740.00	4820301	Sofina NPV	1.01880	177.13	131,077.65	128,659.24
9/22/2022	9/26/2022	800.00	4820301	Sofina NPV	1.01880	177.13	141,705.57	139,091.08
9/22/2022	9/26/2022	480.00	4820301	Sofina NPV	1.01880	177.13	85,023.34	83,454.64
9/28/2022	9/30/2022	1280.00	b1g5xp1	Aedifica NPV	1.03837	76.39	97,774.00	94,161.22
9/28/2022	9/30/2022	1190.00	4834108	Schneider Electric EUR	1.03837	115.95	137,980.01	132,881.61
9/29/2022	10/3/2022	5505.00	bp6vlq4	Daimler Truck Hold NPV (Young Share)	1.02391	22.69	124,903.37	121,986.91
9/29/2022	10/3/2022	3620.00	bywlc68	Relx PLC GBP	1.02391	24.69	89,381.70	87,294.66
Euro Total							1,732,734.15	1,712,186.70
Israeli New Sheqel								
9/14/2022	9/15/2022	600.00	6219640	Delek Group ILS	3.42565	586.60	351,960.80	102,742.78
9/14/2022	9/15/2022	910.00	6219640	Delek Group ILS	3.42565	586.60	533,807.17	155,826.54
Israeli New Sheqel Total							885,767.97	258,569.31
Hong Kong Dollar								
9/14/2022	9/16/2022	63500.00	b4tx8s1	AIA Group Ltd NPV	7.84915	71.56	4,543,853.47	578,897.52
Hong Kong Dollar Total							4,543,853.47	578,897.52

Sales

Trade Date	Settle Date	Quantity	Symbol	Security	FX Rate	Local Unit Price	Local Amount	Reporting Amount
Japanese Yen								
9/14/2022	9/16/2022	8650.00	b0jddq4	Bandai Namco Holdings NPV	142.62500	10,023.45	86,702,807.00	607,907.50
9/14/2022	9/16/2022	5560.00	6149457	Kobayashi Pharmace NPV	142.62500	8,334.29	46,338,653.00	324,898.53
9/14/2022	9/16/2022	4030.00	6194468	Kose Corporation NPV	142.62500	14,195.59	57,208,245.00	401,109.52
9/14/2022	9/16/2022	5110.00	6194468	Kose Corporation NPV	142.62500	14,195.59	72,539,487.00	508,602.89
9/14/2022	9/16/2022	27400.00	b1dn466	Nihon M&A Center I NPV	142.62500	1,731.28	47,437,116.00	332,600.29
9/14/2022	9/16/2022	15910.00	6641588	Nissan Chemical Co NPV	142.62500	6,898.30	109,752,014.00	769,514.56
9/14/2022	9/16/2022	2930.00	6644800	Nitori Holdings NPV	142.62500	12,772.57	37,423,643.00	262,391.89
9/30/2022	10/4/2022	6050.00	6499550	Kyowa Hakko Kirin NPV	144.74500	3,329.55	20,143,801.00	139,167.51
9/30/2022	10/4/2022	3040.00	bqrrz00	Recruit Holdings Co L NPV	144.74500	4,189.09	12,734,825.00	87,981.10
Japanese Yen Total							490,280,591.00	3,434,173.78
Swedish Krona								
9/28/2022	9/30/2022	9300.00	b0xp0t0	Castellum Ab NPV	11.31405	122.09	1,135,463.97	100,358.75
9/28/2022	9/30/2022	29440.00	b0xp0t0	Castellum Ab NPV	11.31405	122.09	3,594,414.99	317,694.81
9/28/2022	9/30/2022	16750.00	bnzfhc1	Hexagon Ab Ser B NPV (Post Split)	11.31405	102.67	1,719,690.05	151,995.97
Swedish Krona Total							6,449,569.01	570,049.54

Ex-Date	Pay-Date	Symbol	Security	Amount
COMMON STOCKS- AUD				
9/1/2022	9/22/2022	6144690	BHP Group Ltd NPV	40,959.90
9/5/2022	9/29/2022	6086253	Fortescue Metals G NPV	46,697.54
9/6/2022	9/21/2022	6821120	Sonic Healthcare NPV	10,883.98
				98,541.42

COMMON STOCKS- GBP				
9/9/2022	9/9/2022	bljnxl8	Berkeley Group Hlgs Gbp0.054141	0.01
9/23/2022	9/23/2022	b1xzs82	Anglo American USD	-20,608.80
9/23/2022	9/23/2022	b1xzs82	Anglo American USD	19,557.22
9/23/2022	9/23/2022	bvyvfw2	Auto Trader Group GBP	0.01
9/29/2022	10/28/2022	bgdt3g2	Rightmove	2,413.51
				1,361.95

COMMON STOCKS- CAD				
9/7/2022	9/29/2022	2180632	Canadian National Railway Co	3,555.29
9/7/2022	9/22/2022	atd	Alimentation Couche-Tard Inc	1,156.23
9/8/2022	10/3/2022	2381093	Telus Corporation	9,129.74
9/14/2022	10/1/2022	2956662	Weston George Ltd	2,545.40
9/14/2022	10/15/2022	b188th2	BCE Inc	10,114.51
9/14/2022	9/29/2022	b3qj0h8	Tourmaline Oil Corp	1,759.81
9/15/2022	10/5/2022	2171573	Canadian Natural Resources Ltd	6,906.21
9/23/2022	11/1/2022	2077303	National Bank Cand Montreal Qu	8,065.36
9/23/2022	9/23/2022	2260824	Open Text Corp	3,328.02
9/27/2022	10/28/2022	2170525	Canadian Imperial Bank Comm Toronto O	6,965.80
9/28/2022	10/14/2022	b4y8wm3	Northwest Healthcare Properties Rea	2,588.44
9/28/2022	10/14/2022	bz03b55	Spin Master Corp	502.43
				56,617.22

COMMON STOCKS- EUR				
9/1/2022	9/1/2022	bd0q398	Kon Ahold Delhaize EUR	1,944.93
9/7/2022	9/7/2022	bng8pq9	NN Group NV EUR	2,374.21
9/8/2022	9/8/2022	bywlc68	Relx PLC GBP	-6,088.81
9/8/2022	9/8/2022	bywlc68	Relx PLC GBP	6,251.31

Ex-Date	Pay-Date	Symbol	Security	Amount
9/19/2022	9/21/2022	7145056	ENI Spa NPV	14,203.33
9/21/2022	10/3/2022	b15c557	Total EUR	18,626.89
9/22/2022	9/22/2022	5671519	Wolters Kluwer EUR	698.09
				38,009.94

COMMON STOCKS- HKD

9/9/2022	9/29/2022	b4tx8s1	AIA Group Ltd NPV	3,258.73
9/15/2022	9/30/2022	6536112	BOC Hong Kong Holding NPV	9,503.30
				12,762.03

COMMON STOCKS- JPY

9/6/2022	9/6/2022	b5n4qn8	Pola Orbis Holding In NPV	4,615.98
9/9/2022	9/9/2022	6194468	Kose Corporation NPV	1,980.34
9/12/2022	9/12/2022	b3ff8w8	Hoshizaki Corp NPV	4,593.08
9/12/2022	9/12/2022	b5n4qn8	Pola Orbis Holding In NPV	-4,627.01
9/27/2022	9/27/2022	6194468	Kose Corporation NPV	-1,949.08
9/27/2022	9/27/2022	b3ff8w8	Hoshizaki Corp NPV	-4,518.19
9/29/2022	12/12/2022	6268976	Mitsubishi UFJ Lea NPV	13,233.86
9/29/2022	12/1/2022	6459219	Inaba Denkisangyo NPV	9,613.06
9/29/2022	12/7/2022	6595179	Misumi Group Inc NPV	3,063.44
9/29/2022	12/5/2022	6619507	NGK Insulators NPV	13,004.18
9/29/2022	12/9/2022	6661144	ORIX Corp NPV	11,117.73
9/29/2022	12/1/2022	6793821	Sekisui Chemical NPV	8,152.70
9/29/2022	12/1/2022	6804682	Shionogi & Co NPV	4,149.52
9/29/2022	12/9/2022	6895675	Tokyo Electron NPV	10,179.88
9/29/2022	12/1/2022	6985383	Astellas Pharma NPV	11,602.06
9/29/2022	12/1/2022	b1cwjm5	Nomura Real Estate Inc NPV	9,151.77
9/29/2022	11/30/2022	b292rc1	ZOZO, Inc.	4,649.12
9/29/2022	12/12/2022	bqrrz00	Recruit Holdings Co L NPV	2,100.49
				100,112.96

COMMON STOCKS- NOK

9/22/2022	9/22/2022	b1l95g3	Aker BP ASA NOK	0.00
				0.00

Ex-Date	Pay-Date	Symbol	Security	Amount
CASH AND EQUIVALENTS				
9/1/2022	9/2/2022	cash	Cash Account - USD	1,726.51
				1,726.51
CASH AND EQUIVALENTS- ILS				
9/1/2022	9/1/2022	cash	Cash Account - ILS	-42.26
				-42.26
NET INCOME				309,089.77

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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