

City Of Ormond Beach PO Pension Fund
22 SOUTH BEACH STREET
ORMOND BEACH, FL 32174

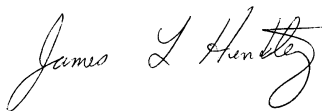
June 30, 2021

Account number 3250000384

Enclosed is the most recent statement for your account at Delaware Capital Management. This statement includes account performance, realized gains and losses, and a detailed account summary as of the most recent quarter end.

Please let us know if there has been any significant change in your financial situation as outlined in your client questionnaire. As a fiduciary advisor, Delaware Capital Management wants to make sure your portfolio with us is still a prudent and wise choice for your overall investment plan and asset allocation decision. If you would like a copy of our most current Form ADV Part 2A and/or Part 2B, please contact us at (877) 693-3546 or via E-mail at smasales@macquarie.com.

Sincerely,



James L. Hinkley
Senior Vice President
Wealth Management Group
Delaware Capital Management

Delaware Capital Management is not an authorized deposit-taking institution for the purposes of the Banking Act 1959 (Commonwealth of Australia) and that entity's obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 (MBL). MBL does not guarantee or otherwise provide assurance in respect of the obligations of that entity, unless noted otherwise.

Quarterly Performance Report

City Of Ormond Beach PO Pension Fund

3250000384

June 30, 2021

Scott Owens

Morgan Stanley

Graystone Consulting Tampa

100 N. Tampa St, Ste 3000

Tampa, FL 33602

Commentary

Performance Review

Executive Summary

Portfolio Holdings

Activity Summary

Schedule Of Realized Gains & Losses

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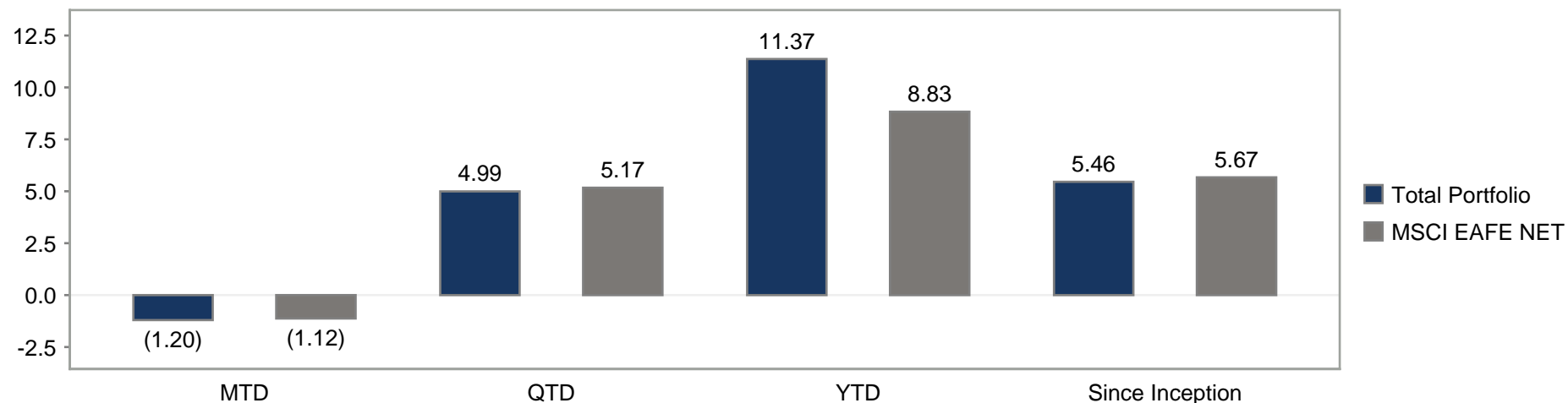
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Daily Calculated Performance

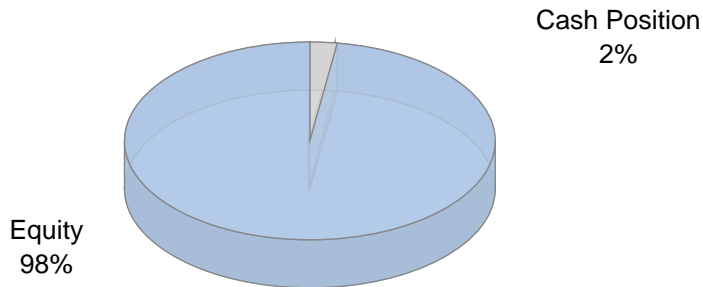


Segment	Month to Date	Quarter to Date	Year to Date	Since Inception
Total Portfolio	(1.20)	4.99	11.37	5.46
Cash Position	0.00	0.00	0.00	0.37
Equity	(1.23)	5.13	11.63	1.70
MSCI EAFE NET	(1.12)	5.17	8.83	5.67

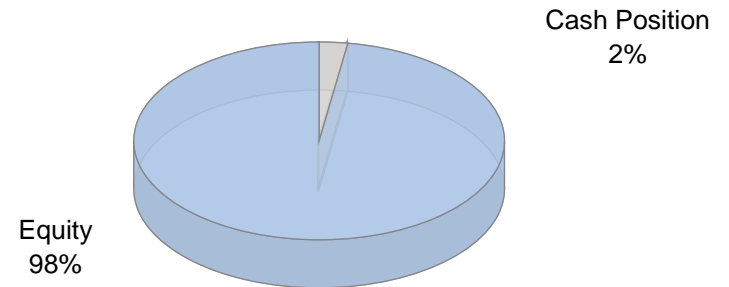
Note: Performance is reported gross of fees. Delaware is not the source of the indexes. Delaware is not the book of records and this statement should not be used for tax or legal purposes.

Segment	Market Value	%MV Last Quarter	%MV Current Quarter
Cash Position	53,119	2.4	2.5
Equity	2,089,855	97.6	97.5
Grand Total	2,142,974	100.0	100.0
Accrual	11,838		
Grand Total Plus Accrual	\$2,154,812		

Last Quarter
As of March 31, 2021



Current Quarter
As of June 30, 2021



Portfolio Holdings

June 30, 2021

Security Units	Description		Cost	Market Value	% Market Value	Purchase Date	Gain/ Loss
Cash Position							
0	USD Cash		53,119	53,119	2.5		0
	Total		53,119	53,119	2.5		0
	Total Cash Position		53,119	53,119	2.5		0
Equity							
Australia							
992	QBE INS GROUP LTD	SPONSORED ADR	8,752	8,036	0.4	01/25/2018	(716)
551	QBE INS GROUP LTD	SPONSORED ADR	4,319	4,463	0.2	09/27/2017	144
1,543	QBE INS GROUP LTD	SPONSORED	13,071	12,499	0.6		(572)
	Total Australia		13,071	12,499	0.6		(572)
Cayman Islands							
553	CK HUTCHISON HLDGS LTD	UNSPONSORD	7,125	4,308	0.2	09/15/2017	(2,817)
620	CK HUTCHISON HLDGS LTD	UNSPONSORD	7,688	4,830	0.2	11/13/2017	(2,858)
992	CK HUTCHISON HLDGS LTD	UNSPONSORD	13,573	7,728	0.4	01/25/2018	(5,845)
977	CK HUTCHISON HLDGS LTD	UNSPONSORD	11,029	7,611	0.4	05/31/2018	(3,418)
1,108	CK HUTCHISON HLDGS LTD	UNSPONSORD	7,130	8,632	0.4	03/26/2020	1,502
973	CK HUTCHISON HLDGS LTD	UNSPONSORD	6,780	7,580	0.4	11/11/2020	801

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Portfolio Holdings

June 30, 2021

Units	Security Description		Cost	Market Value	% Market Value	Purchase Date	Gain/Loss
612	CK HUTCHISON HLDGS LTD	UNSPONSORD	7,945	4,768	0.2	10/19/2017	(3,177)
587	CK HUTCHISON HLDGS LTD	UNSPONSORD	7,425	4,573	0.2	01/04/2018	(2,852)
847	CK HUTCHISON HLDGS LTD	UNSPONSORD	11,235	6,599	0.3	02/05/2018	(4,636)
1,204	CK HUTCHISON HLDGS LTD	UNSPONSORD	11,044	9,380	0.4	10/15/2019	(1,664)
913	CK HUTCHISON HLDGS LTD	UNSPONSORD	5,444	7,113	0.3	10/15/2020	1,669
9,386	CK HUTCHISON HLDGS LTD		96,417	73,122	3.4		(23,295)
619	WH GROUP LTD	SPONSORED ADR	9,173	11,127	0.5	10/25/2018	1,954
471	WH GROUP LTD	SPONSORED ADR	7,818	8,467	0.4	05/28/2020	649
805	WH GROUP LTD	SPONSORED ADR	13,539	14,471	0.7	12/21/2020	932
383	WH GROUP LTD	SPONSORED ADR	5,801	6,885	0.3	08/31/2018	1,084
619	WH GROUP LTD	SPONSORED ADR	9,456	11,127	0.5	12/24/2018	1,671
475	WH GROUP LTD	SPONSORED ADR	8,214	8,539	0.4	09/16/2020	324
528	WH GROUP LTD	SPONSORED ADR	9,649	9,491	0.4	03/22/2021	(157)
3,900	WH GROUP LTD	SPONSORED	63,650	70,107	3.3		6,457
Total Cayman Islands			160,067	143,228	6.7		(16,839)

France

230	COMPAGNIE DE ST GOBAIN	UNSPONSORD	1,680	3,030	0.1	12/04/2018	1,350
1,235	COMPAGNIE DE ST GOBAIN	UNSPONSORD	9,812	16,269	0.8	01/09/2020	6,457
925	COMPAGNIE DE ST GOBAIN	UNSPONSORD	7,861	12,185	0.6	10/15/2020	4,324
1,465	COMPAGNIE DE ST GOBAIN	UNSPONSORD	9,646	19,298	0.9	12/18/2018	9,652
1,228	COMPAGNIE DE ST GOBAIN	UNSPONSORD	6,176	16,176	0.8	04/24/2020	10,000
5,083	COMPAGNIE DE ST GOBAIN		35,175	66,958	3.1		31,783
207	SANOFI	SPONSORED ADR	9,399	10,901	0.5	12/12/2014	1,502
351	SANOFI	SPONSORED ADR	15,833	18,484	0.9	01/25/2018	2,651

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Portfolio Holdings

June 30, 2021

Units	Security Description		Cost	Market Value	% Market Value	Purchase Date	Gain/Loss
146	SANOFI	SPONSORED ADR	7,253	7,688	0.4	10/15/2020	435
156	SANOFI	SPONSORED ADR	5,180	8,215	0.4	06/30/2014	3,035
208	SANOFI	SPONSORED ADR	8,113	10,953	0.5	08/30/2016	2,840
260	SANOFI	SPONSORED ADR	10,582	13,692	0.6	03/12/2018	3,109
178	SANOFI	SPONSORED ADR	8,448	9,373	0.4	02/11/2021	926
1,506	SANOFI	SPONSORED ADR	64,808	79,306	3.7		14,498
Total France			99,983	146,264	6.8		46,282

Germany

73	ALLIANZ SE	UNSPONSRD ADS	1,253	1,821	0.1	08/11/2015	568
391	ALLIANZ SE	UNSPONSRD ADS	5,978	9,751	0.5	06/10/2016	3,773
594	ALLIANZ SE	UNSPONSRD ADS	15,077	14,814	0.7	01/25/2018	(263)
407	ALLIANZ SE	UNSPONSRD ADS	6,495	10,150	0.5	08/31/2015	3,655
442	ALLIANZ SE	UNSPONSRD ADS	8,470	11,023	0.5	05/30/2017	2,553
429	ALLIANZ SE	UNSPONSRD ADS	7,186	10,699	0.5	04/01/2020	3,513
2,336	ALLIANZ SE	UNSPONSRD ADS	44,459	58,259	2.7		13,800
792	CONTINENTAL AG	SPONSORED ADS	10,681	11,645	0.5	10/30/2019	964
798	CONTINENTAL AG	SPONSORED ADS	10,602	11,733	0.5	12/18/2019	1,131
772	CONTINENTAL AG	SPONSORED ADS	6,851	11,351	0.5	05/22/2020	4,500
583	CONTINENTAL AG	SPONSORED ADS	7,296	8,572	0.4	10/04/2019	1,276
812	CONTINENTAL AG	SPONSORED ADS	10,550	11,939	0.6	12/06/2019	1,389
798	CONTINENTAL AG	SPONSORED ADS	9,384	11,733	0.5	02/06/2020	2,349
615	CONTINENTAL AG	SPONSORED ADS	7,092	9,042	0.4	10/15/2020	1,950
5,170	CONTINENTAL AG	SPONSORED	62,455	76,013	3.5		13,558

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Portfolio Holdings

June 30, 2021

Security Units	Description		Cost	Market Value	% Market Value	Purchase Date	Gain/ Loss
Total Germany			106,915	134,272	6.3		27,358
Italy							
1,502	ENEL SOCIETA PER AZIONI	UNSPONSORD	7,865	13,951	0.7	05/30/2017	6,086
2,726	ENEL SOCIETA PER AZIONI	UNSPONSORD	17,461	25,319	1.2	01/25/2018	7,858
904	ENEL SOCIETA PER AZIONI	UNSPONSORD	3,780	8,396	0.4	02/03/2017	4,616
1,390	ENEL SOCIETA PER AZIONI	UNSPONSORD	7,486	12,910	0.6	06/29/2017	5,425
812	ENEL SOCIETA PER AZIONI	UNSPONSORD	7,081	7,542	0.4	10/15/2020	461
7,334	ENEL SOCIETA PER AZIONI		43,671	68,118	3.2		24,447
345	ENI S P A	SPONSORED ADR	15,011	8,415	0.4	06/30/2014	(6,596)
222	ENI S P A	SPONSORED ADR	7,104	5,415	0.3	11/11/2015	(1,689)
219	ENI S P A	SPONSORED ADR	6,681	5,341	0.2	04/21/2017	(1,339)
215	ENI S P A	SPONSORED ADR	7,869	5,244	0.2	04/21/2015	(2,625)
248	ENI S P A	SPONSORED ADR	7,085	6,049	0.3	11/02/2016	(1,037)
435	ENI S P A	SPONSORED ADR	16,121	10,610	0.5	01/25/2018	(5,511)
1,684	ENI S P A	SPONSORED ADR	59,871	41,073	1.9		(18,799)
963	SNAM S P A	UNSPONSORD ADR	9,860	11,135	0.5	03/04/2021	1,274
888	SNAM S P A	UNSPONSORD ADR	10,819	10,268	0.5	06/14/2021	(552)
913	SNAM S P A	UNSPONSORD ADR	10,587	10,557	0.5	05/11/2021	(31)
2,764	SNAM S P A	UNSPONSORD	31,267	31,959	1.5		692
Total Italy			134,810	141,150	6.6		6,340

Japan

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Portfolio Holdings

June 30, 2021

Units	Security Description		Cost	Market Value	% Market Value	Purchase Date	Gain/Loss
410	DENSO CORP	ADR	8,033	13,999	0.7	07/28/2020	5,965
354	DENSO CORP	ADR	7,569	12,087	0.6	09/17/2020	4,518
764	DENSO CORP	ADR	15,602	26,085	1.2		10,483
54	FUJIFILM HLDGS CORP	ADR 2 ORD	2,297	4,009	0.2	01/25/2018	1,712
220	FUJIFILM HLDGS CORP	ADR 2 ORD	9,751	16,331	0.8	10/10/2018	6,580
222	FUJIFILM HLDGS CORP	ADR 2 ORD	9,232	16,479	0.8	01/23/2019	7,247
14	FUJIFILM HLDGS CORP	ADR 2 ORD	577	1,039	0.0	12/26/2017	463
269	FUJIFILM HLDGS CORP	ADR 2 ORD	10,467	19,968	0.9	06/14/2018	9,501
254	FUJIFILM HLDGS CORP	ADR 2 ORD	9,814	18,855	0.9	12/28/2018	9,041
128	FUJIFILM HLDGS CORP	ADR 2 ORD	6,466	9,502	0.4	10/15/2020	3,036
1,161	FUJIFILM HLDGS CORP	ADR 2 ORD	48,603	86,183	4.0		37,580
116	HONDA MOTOR LTD	AMERN SHS	3,604	3,733	0.2	11/11/2014	129
195	HONDA MOTOR LTD	AMERN SHS	6,509	6,275	0.3	02/23/2015	(234)
170	HONDA MOTOR LTD	AMERN SHS	5,333	5,471	0.3	02/24/2017	138
490	HONDA MOTOR LTD	AMERN SHS	17,592	15,768	0.7	01/25/2018	(1,824)
236	HONDA MOTOR LTD	AMERN SHS	5,632	7,594	0.4	10/15/2020	1,963
217	HONDA MOTOR LTD	AMERN SHS	6,682	6,983	0.3	12/08/2014	301
95	HONDA MOTOR LTD	AMERN SHS	2,706	3,057	0.1	11/03/2016	351
274	HONDA MOTOR LTD	AMERN SHS	7,839	8,817	0.4	05/11/2017	978
430	HONDA MOTOR LTD	AMERN SHS	12,415	13,837	0.6	11/19/2019	1,423
101	HONDA MOTOR LTD	AMERN SHS	2,889	3,250	0.2	03/04/2021	361
2,324	HONDA MOTOR LTD	AMERN SHS	71,201	74,786	3.5		3,585
158	KYOCERA CORP	SPONSORED ADS	10,126	9,777	0.5	06/14/2019	(349)
157	KYOCERA CORP	SPONSORED ADS	9,804	9,715	0.5	08/05/2019	(89)
167	KYOCERA CORP	SPONSORED ADS	10,947	10,334	0.5	11/08/2019	(613)
113	KYOCERA CORP	SPONSORED ADS	6,577	6,992	0.3	10/15/2020	415

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Portfolio Holdings

June 30, 2021

Units	Security Description		Cost	Market Value	% Market Value	Purchase Date	Gain/Loss
6	KYOCERA CORP	SPONSORED ADS	377	371	0.0	05/13/2019	(6)
146	KYOCERA CORP	SPONSORED ADS	9,673	9,034	0.4	07/05/2019	(639)
162	KYOCERA CORP	SPONSORED ADS	9,689	10,024	0.5	08/23/2019	335
146	KYOCERA CORP	SPONSORED ADS	8,185	9,034	0.4	07/31/2020	850
1,055	KYOCERA CORP	SPONSORED	65,378	65,283	3.0		(95)
393	MITSUBISHI ELEC CORP	ADR	10,419	11,419	0.5	07/10/2018	1,000
358	MITSUBISHI ELEC CORP	ADR	9,318	10,402	0.5	09/07/2018	1,084
336	MITSUBISHI ELEC CORP	ADR	8,793	9,763	0.5	06/24/2020	970
68	MITSUBISHI ELEC CORP	ADR	1,969	1,976	0.1	05/29/2018	7
373	MITSUBISHI ELEC CORP	ADR	9,985	10,838	0.5	08/01/2018	853
403	MITSUBISHI ELEC CORP	ADR	9,179	11,710	0.5	12/14/2018	2,531
225	MITSUBISHI ELEC CORP	ADR	5,882	6,538	0.3	10/15/2020	656
2,156	MITSUBISHI ELEC CORP	ADR	55,545	62,646	2.9		7,101
226	NIPPON TELEG TEL CORP	SPONSORED	4,788	5,894	0.3	02/06/2019	1,106
536	NIPPON TELEG TEL CORP	SPONSORED	10,987	13,978	0.7	04/23/2019	2,991
509	NIPPON TELEG TEL CORP	SPONSORED	12,575	13,274	0.6	12/09/2020	699
534	NIPPON TELEG TEL CORP	SPONSORED	11,471	13,926	0.6	03/27/2019	2,455
412	NIPPON TELEG TEL CORP	SPONSORED	9,211	10,745	0.5	05/14/2020	1,534
294	NIPPON TELEG TEL CORP	SPONSORED	7,737	7,667	0.4	06/30/2021	(70)
2,511	NIPPON TELEG TEL CORP		56,769	65,484	3.1		8,715
108	SONY GROUP CORPORATION		7,145	10,500	0.5	06/03/2020	3,355
137	SONY GROUP CORPORATION		10,056	13,319	0.6	10/15/2020	3,263
108	SONY GROUP CORPORATION		6,939	10,500	0.5	05/18/2020	3,561
109	SONY GROUP CORPORATION		7,680	10,597	0.5	06/25/2020	2,917
462	SONY GROUP CORPORATION		31,819	44,916	2.1		13,097

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Portfolio Holdings

June 30, 2021

Security Units	Description		Cost	Market Value	% Market Value	Purchase Date	Gain/ Loss
294	TAKEDA PHARMACEUTICAL CO LTD		6,771	4,948	0.2	07/09/2014	(1,823)
360	TAKEDA PHARMACEUTICAL CO LTD		7,833	6,059	0.3	07/28/2016	(1,775)
616	TAKEDA PHARMACEUTICAL CO LTD		18,445	10,367	0.5	01/25/2018	(8,077)
605	TAKEDA PHARMACEUTICAL CO LTD		10,688	10,182	0.5	05/29/2019	(505)
367	TAKEDA PHARMACEUTICAL CO LTD		6,956	6,177	0.3	12/08/2020	(780)
256	TAKEDA PHARMACEUTICAL CO LTD		6,166	4,308	0.2	06/30/2014	(1,857)
310	TAKEDA PHARMACEUTICAL CO LTD		7,559	5,217	0.2	07/02/2015	(2,342)
45	TAKEDA PHARMACEUTICAL CO LTD		1,232	757	0.0	11/15/2017	(474)
589	TAKEDA PHARMACEUTICAL CO LTD		12,365	9,913	0.5	05/10/2018	(2,452)
359	TAKEDA PHARMACEUTICAL CO LTD		6,069	6,042	0.3	10/15/2020	(27)
374	TAKEDA PHARMACEUTICAL CO LTD		6,240	6,294	0.3	06/02/2021	54
4,175	TAKEDA PHARMACEUTICAL CO LTD		90,324	70,265	3.3		(20,059)
231	TOKIO MARINE HOLDINGS INC	ADR	9,103	10,631	0.5	10/11/2017	1,528
134	TOKIO MARINE HOLDINGS INC	ADR	6,156	6,167	0.3	10/15/2020	11
481	TOKIO MARINE HOLDINGS INC	ADR	13,761	22,137	1.0	06/30/2014	8,375
363	TOKIO MARINE HOLDINGS INC	ADR	17,944	16,706	0.8	01/25/2018	(1,238)
1,209	TOKIO MARINE HOLDINGS INC	ADR	46,965	55,641	2.6		8,676
Total Japan			482,207	551,289	25.7		69,083

Jersey

98	WPP PLC NEW	ADR	9,103	6,643	0.3	01/25/2018	(2,460)
121	WPP PLC NEW	ADR	10,311	8,203	0.4	03/08/2018	(2,109)
170	WPP PLC NEW	ADR	9,788	11,524	0.5	11/06/2018	1,737
66	WPP PLC NEW	ADR	5,595	4,474	0.2	11/13/2017	(1,121)
78	WPP PLC NEW	ADR	7,148	5,288	0.2	01/25/2018	(1,860)
124	WPP PLC NEW	ADR	9,628	8,406	0.4	03/22/2018	(1,222)

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Portfolio Holdings

June 30, 2021

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657	WPP PLC NEW	ADR	51,573	44,538	2.1		(7,035)
Total Jersey			51,573	44,538	2.1		(7,035)

Singapore

107	SINGAPORE TELECOMMUNICATNS LTD SPON		3,020	1,823	0.1	11/03/2016	(1,197)
845	SINGAPORE TELECOMMUNICATNS LTD SPON		17,883	14,396	0.7	06/30/2014	(3,488)
276	SINGAPORE TELECOMMUNICATNS LTD SPON		7,649	4,702	0.2	01/25/2018	(2,947)
1,228	SINGAPORE TELECOMMUNICATNS LTD		28,552	20,920	1.0		(7,631)
58	UNITED OVERSEAS BK LTD	SPONSORED	1,173	2,228	0.1	06/30/2014	1,055
241	UNITED OVERSEAS BK LTD	SPONSORED	6,552	9,258	0.4	09/01/2015	2,707
33	UNITED OVERSEAS BK LTD	SPONSORED	772	1,268	0.1	10/11/2016	496
454	UNITED OVERSEAS BK LTD	SPONSORED	19,587	17,441	0.8	01/25/2018	(2,145)
205	UNITED OVERSEAS BK LTD	SPONSORED	8,092	7,875	0.4	06/15/2021	(217)
203	UNITED OVERSEAS BK LTD	SPONSORED	7,433	7,799	0.4	05/06/2015	366
262	UNITED OVERSEAS BK LTD	SPONSORED	7,077	10,065	0.5	06/14/2016	2,989
27	UNITED OVERSEAS BK LTD	SPONSORED	893	1,037	0.0	04/24/2017	145
369	UNITED OVERSEAS BK LTD	SPONSORED	12,105	14,176	0.7	11/17/2020	2,071
1,852	UNITED OVERSEAS BK LTD		63,683	71,148	3.3		7,465
Total Singapore			92,235	92,069	4.3		(166)

Spain

72	BANCO SANTANDER S.A.	ADR	0	282	0.0	08/11/2014	0
83	BANCO SANTANDER S.A.	ADR	0	326	0.0	02/09/2015	0
37	BANCO SANTANDER S.A.	ADR	0	143	0.0	10/15/2015	0

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Portfolio Holdings

June 30, 2021

Units	Security Description		Cost	Market Value	% Market Value	Purchase Date	Gain/Loss
44	BANCO SANTANDER S.A.	ADR	0	171	0.0	11/15/2016	0
1,882	BANCO SANTANDER S.A.	ADR	10,003	7,360	0.3	07/26/2018	(2,643)
59	BANCO SANTANDER S.A.	ADR	277	233	0.0	10/16/2018	(44)
2,280	BANCO SANTANDER S.A.	ADR	9,704	8,915	0.4	06/06/2019	(790)
4,039	BANCO SANTANDER S.A.	ADR	8,520	15,793	0.7	08/27/2020	7,273
943	BANCO SANTANDER S.A.	ADR	7,748	3,688	0.2	06/30/2014	(4,059)
78	BANCO SANTANDER S.A.	ADR	0	306	0.0	11/13/2014	0
81	BANCO SANTANDER S.A.	ADR	0	318	0.0	04/09/2015	0
545	BANCO SANTANDER S.A.	ADR	2,517	2,130	0.1	11/03/2016	(388)
1,085	BANCO SANTANDER S.A.	ADR	7,834	4,243	0.2	01/25/2018	(3,591)
2,119	BANCO SANTANDER S.A.	ADR	9,637	8,286	0.4	11/12/2018	(1,351)
2,209	BANCO SANTANDER S.A.	ADR	10,254	8,637	0.4	03/01/2019	(1,617)
2,450	BANCO SANTANDER S.A.	ADR	9,875	9,580	0.4	08/01/2019	(296)
18,008	BANCO SANTANDER S.A.	ADR	76,370	70,411	3.3		(5,958)
2,112	NATURGY ENERGY GROUP S A		8,113	10,860	0.5	07/23/2020	2,748
2,114	NATURGY ENERGY GROUP S A		8,804	10,870	0.5	10/21/2020	2,066
4,226	NATURGY ENERGY GROUP S A		16,917	21,731	1.0		4,814
Total Spain			93,287	92,142	4.3		(1,145)

Sweden

133	TELIA COMPANY A B	UNSPONSORED	1,628	1,181	0.1	02/11/2015	(446)
537	TELIA COMPANY A B	UNSPONSORED	6,736	4,770	0.2	03/05/2015	(1,967)
622	TELIA COMPANY A B	UNSPONSORED	7,320	5,525	0.3	06/15/2015	(1,795)
945	TELIA COMPANY A B	UNSPONSORED	7,883	8,393	0.4	04/26/2017	511
744	TELIA COMPANY A B	UNSPONSORED	6,445	6,608	0.3	10/15/2020	163
587	TELIA COMPANY A B	UNSPONSORED	7,343	5,214	0.2	02/25/2015	(2,130)

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Portfolio Holdings

June 30, 2021

Units	Security Description		Cost	Market Value	% Market Value	Purchase Date	Gain/Loss
638	TELIA COMPANY A B	UNSPONSORED	7,431	5,667	0.3	04/21/2015	(1,765)
955	TELIA COMPANY A B	UNSPONSORED	7,568	8,482	0.4	02/22/2017	914
1,545	TELIA COMPANY A B	UNSPONSORED	14,434	13,723	0.6	01/25/2018	(711)
6,706	TELIA COMPANY A B		66,789	59,563	2.8		(7,226)
Total Sweden			66,789	59,563	2.8		(7,226)

Switzerland

297	ABB LTD	SPONSORED ADR	5,674	10,095	0.5	01/23/2019	4,421
264	ABB LTD	SPONSORED ADR	7,014	8,973	0.4	10/15/2020	1,959
561	ABB LTD	SPONSORED ADR	12,688	19,068	0.9		6,381
48	NOVARTIS AG	SPONSORED ADR	2,990	4,380	0.2	04/01/2016	1,390
164	NOVARTIS AG	SPONSORED ADR	13,450	14,963	0.7	01/25/2018	1,513
118	NOVARTIS AG	SPONSORED ADR	10,271	10,766	0.5	04/08/2021	496
134	NOVARTIS AG	SPONSORED ADR	6,575	12,226	0.6	06/30/2014	5,651
99	NOVARTIS AG	SPONSORED ADR	7,011	9,033	0.4	05/26/2017	2,022
135	NOVARTIS AG	SPONSORED ADR	12,915	12,317	0.6	01/26/2021	(598)
698	NOVARTIS AG	SPONSORED	53,212	63,686	3.0		10,473
368	ZURICH INSURANCE GROUP AG		12,322	14,778	0.7	01/25/2018	2,457
228	ZURICH INSURANCE GROUP AG		5,917	9,156	0.4	12/07/2015	3,239
596	ZURICH INSURANCE GROUP AG		18,238	23,934	1.1		5,696
Total Switzerland			84,138	106,688	5.0		22,550

Taiwan

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Portfolio Holdings

June 30, 2021

Security Units	Description	Cost	Market Value	% Market Value	Purchase Date	Gain/ Loss
327	TAIWAN SEMICONDUCTOR MFG LTD	14,781	39,292	1.8	01/25/2018	24,511
173	TAIWAN SEMICONDUCTOR MFG LTD	5,245	20,788	1.0	11/03/2016	15,543
87	TAIWAN SEMICONDUCTOR MFG LTD	7,706	10,454	0.5	10/15/2020	2,748
587	TAIWAN SEMICONDUCTOR MFG LTD	27,732	70,534	3.3		42,802
Total Taiwan		27,732	70,534	3.3		42,802

United Kingdom

332	BP PLC	SPONSORED ADR	20,749	8,771	0.4	06/30/2014	(11,977)
9	BP PLC	SPONSORED ADR	0	238	0.0	08/06/2014	0
177	BP PLC	SPONSORED ADR	6,518	4,676	0.2	07/24/2015	(1,842)
206	BP PLC	SPONSORED ADR	7,350	5,443	0.3	08/11/2015	(1,908)
22	BP PLC	SPONSORED ADR	0	581	0.0	09/16/2016	0
35	BP PLC	SPONSORED ADR	1,366	925	0.0	11/15/2017	(441)
20	BP PLC	SPONSORED ADR	0	528	0.0	02/14/2019	0
232	BP PLC	SPONSORED ADR	8,426	6,129	0.3	02/19/2020	(2,296)
11	BP PLC	SPONSORED ADR	474	291	0.0	05/06/2015	(183)
23	BP PLC	SPONSORED ADR	737	608	0.0	06/17/2016	(129)
20	BP PLC	SPONSORED ADR	697	528	0.0	05/10/2017	(168)
358	BP PLC	SPONSORED ADR	15,688	9,458	0.4	01/25/2018	(6,230)
21	BP PLC	SPONSORED ADR	0	555	0.0	06/21/2019	0
361	BP PLC	SPONSORED ADR	8,647	9,538	0.4	08/05/2020	891
1,827	BP PLC	SPONSORED ADR	70,651	48,269	2.3		(22,382)
514	GLAXOSMITHKLINE PLC	SPONSORED	25,437	20,467	1.0	06/30/2014	(4,969)
150	GLAXOSMITHKLINE PLC	SPONSORED	6,451	5,973	0.3	06/26/2015	(478)
285	GLAXOSMITHKLINE PLC	SPONSORED	10,913	11,349	0.5	01/25/2018	435
229	GLAXOSMITHKLINE PLC	SPONSORED	8,700	9,119	0.4	01/07/2021	418

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Portfolio Holdings

June 30, 2021

Units	Security Description		Cost	Market Value	% Market Value	Purchase Date	Gain/Loss
252	GLAXOSMITHKLINE PLC	SPONSORED	12,610	10,035	0.5	07/24/2014	(2,575)
70	GLAXOSMITHKLINE PLC	SPONSORED	2,750	2,787	0.1	11/03/2016	38
158	GLAXOSMITHKLINE PLC	SPONSORED	5,659	6,292	0.3	10/15/2020	632
277	GLAXOSMITHKLINE PLC	SPONSORED	9,827	11,030	0.5	03/15/2021	1,203
1,935	GLAXOSMITHKLINE PLC		82,347	77,052	3.6		(5,295)
477	IMPERIAL BRANDS PLC	SPON ADR	10,589	10,260	0.5	05/13/2021	(329)
270	IMPERIAL BRANDS PLC	SPON ADR	5,975	5,807	0.3	06/25/2021	(168)
747	IMPERIAL BRANDS PLC	SPON ADR	16,564	16,067	0.7		(497)
880	KINGFISHER PLC	SPON ADR PAR	7,586	8,862	0.4	06/01/2017	1,277
427	KINGFISHER PLC	SPON ADR PAR	3,602	4,300	0.2	03/15/2017	698
946	KINGFISHER PLC	SPON ADR PAR	7,628	9,527	0.4	04/04/2017	1,899
959	KINGFISHER PLC	SPON ADR PAR	7,442	9,658	0.5	07/12/2017	2,215
1,715	KINGFISHER PLC	SPON ADR PAR	17,171	17,271	0.8	01/25/2018	100
961	KINGFISHER PLC	SPON ADR PAR	7,861	9,678	0.5	10/10/2017	1,816
845	KINGFISHER PLC	SPON ADR PAR	6,669	8,510	0.4	10/15/2020	1,841
6,733	KINGFISHER PLC	SPON ADR PAR	57,959	67,806	3.2		9,847
1,539	LLOYDS BANKING GROUP PLC	SPONSORED	6,652	3,924	0.2	01/05/2016	(2,728)
1,743	LLOYDS BANKING GROUP PLC	SPONSORED	6,701	4,445	0.2	01/26/2016	(2,256)
1,695	LLOYDS BANKING GROUP PLC	SPONSORED	6,818	4,322	0.2	04/21/2016	(2,496)
2,240	LLOYDS BANKING GROUP PLC	SPONSORED	6,502	5,712	0.3	09/27/2016	(790)
2,878	LLOYDS BANKING GROUP PLC	SPONSORED	8,740	7,339	0.3	01/17/2020	(1,401)
3,965	LLOYDS BANKING GROUP PLC	SPONSORED	8,829	10,111	0.5	03/04/2021	1,281
62	LLOYDS BANKING GROUP PLC	SPONSORED	272	158	0.0	12/08/2015	(114)
1,577	LLOYDS BANKING GROUP PLC	SPONSORED	6,467	4,021	0.2	01/11/2016	(2,446)
1,688	LLOYDS BANKING GROUP PLC	SPONSORED	6,728	4,304	0.2	04/04/2016	(2,424)
2,412	LLOYDS BANKING GROUP PLC	SPONSORED	6,664	6,151	0.3	07/05/2016	(513)

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Portfolio Holdings

June 30, 2021

Security Units	Description		Cost	Market Value	% Market Value	Purchase Date	Gain/ Loss
4,710	LLOYDS BANKING GROUP PLC	SPONSORED	19,543	12,010	0.6	01/25/2018	(7,533)
4,365	LLOYDS BANKING GROUP PLC	SPONSORED	7,672	11,131	0.5	06/09/2020	3,458
28,874	LLOYDS BANKING GROUP PLC		91,589	73,629	3.4		(17,960)
191	MONDI PLC	ADR	10,475	10,032	0.5	06/09/2021	(443)
201	MONDI PLC	ADR	10,450	10,557	0.5	03/12/2021	107
392	MONDI PLC	ADR	20,925	20,589	1.0		(336)
48	ROYAL DUTCH SHELL PLC	SPON ADR B	1,999	1,864	0.1	02/02/2016	(135)
219	ROYAL DUTCH SHELL PLC	SPON ADR B	9,820	8,504	0.4	02/16/2016	(1,316)
207	ROYAL DUTCH SHELL PLC	SPON ADR B	12,005	8,038	0.4	10/16/2019	(3,968)
227	ROYAL DUTCH SHELL PLC	SPON ADR B	6,919	8,814	0.4	05/19/2020	1,895
243	ROYAL DUTCH SHELL PLC	SPON ADR B	10,223	9,436	0.4	02/03/2016	(787)
189	ROYAL DUTCH SHELL PLC	SPON ADR B	13,920	7,339	0.3	01/25/2018	(6,581)
181	ROYAL DUTCH SHELL PLC	SPON ADR B	8,099	7,028	0.3	03/02/2020	(1,071)
241	ROYAL DUTCH SHELL PLC	SPON ADR B	7,988	9,358	0.4	06/16/2020	1,370
1,555	ROYAL DUTCH SHELL PLC	SPON ADR	70,974	60,381	2.8		(10,593)
552	SSE PLC	SPONSORED ADR	10,226	11,442	0.5	05/30/2018	1,216
659	SSE PLC	SPONSORED ADR	10,242	13,660	0.6	02/01/2019	3,418
732	SSE PLC	SPONSORED ADR	10,065	15,173	0.7	07/26/2019	5,108
48	SSE PLC	SPONSORED ADR	923	995	0.0	05/10/2018	71
650	SSE PLC	SPONSORED ADR	9,689	13,474	0.6	10/24/2018	3,784
716	SSE PLC	SPONSORED ADR	10,576	14,842	0.7	05/10/2019	4,265
407	SSE PLC	SPONSORED ADR	6,969	8,437	0.4	10/15/2020	1,468
3,764	SSE PLC	SPONSORED ADR	58,691	78,022	3.6		19,331
703	TESCO PLC	SPONSORED ADR	6,183	6,492	0.3	01/27/2016	309
879	TESCO PLC	SPONSORED ADR	7,594	8,126	0.4	06/29/2017	532
797	TESCO PLC	SPONSORED ADR	8,705	7,367	0.3	07/28/2020	(1,337)

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Portfolio Holdings

June 30, 2021

Units	Security Description		Cost	Market Value	% Market Value	Purchase Date	Gain/Loss
229	TESCO PLC	SPONSORED ADR	2,214	2,115	0.1	11/30/2015	(98)
863	TESCO PLC	SPONSORED ADR	7,408	7,973	0.4	04/20/2017	565
1,729	TESCO PLC	SPONSORED ADR	19,452	15,975	0.7	01/25/2018	(3,477)
623	TESCO PLC	SPONSORED ADR	6,590	5,755	0.3	10/15/2020	(835)
5,823	TESCO PLC	SPONSORED ADR	58,145	53,803	2.5		(4,342)
Total United Kingdom			527,845	495,618	23.1		(32,227)
Total Equity			1,940,651	2,089,855	97.5		149,204
Grand Total			1,993,770	2,142,974	100.0		
Accrual					11,838		
Grand Total Plus Accrual					\$2,154,812		

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Activity Summary

June 30, 2021

Units	Security Description		Cost	Proceeds	Gain/ Loss	Transaction Date
Purchases						
118.000	NOVARTIS AG	SPONSORED ADR	10,270.81			04/08/2021
913.000	SNAM S P A	UNSPONSORD ADR	10,587.37			05/11/2021
477.000	IMPERIAL BRANDS PLC	SPON ADR	10,588.92			05/13/2021
374.000	TAKEDA PHARMACEUTICAL CO LTD	SPONSORED	6,240.41			06/02/2021
191.000	MONDI PLC	ADR	10,475.03			06/09/2021
888.000	SNAM S P A	UNSPONSORD ADR	10,819.40			06/14/2021
205.000	UNITED OVERSEAS BK LTD	SPONSORED ADR	8,092.07			06/15/2021
270.000	IMPERIAL BRANDS PLC	SPON ADR	5,975.13			06/25/2021
294.000	NIPPON TELEG TEL CORP	SPONSORED ADR	7,736.70			06/30/2021
Total Purchases			\$80,785.84			
Sales						
375.000	ISUZU MTRS LTD	ADR	4,902.34	4,072.55	(830)	04/07/2021
329.000	ABB LTD	SPONSORED ADR	9,291.78	10,343.57	1,052	04/08/2021
23.000	ABB LTD	SPONSORED ADR	462.62	723.11	260	04/08/2021
91.000	COMPAGNIE DE ST GOBAIN	UNSPONSORD ADR	664.79	1,192.01	527	05/13/2021
661.000	COMPAGNIE DE ST GOBAIN	UNSPONSORD ADR	4,664.48	8,658.45	3,994	05/13/2021
537.000	QBE INS GROUP LTD	SPONSORED ADR	4,209.38	4,372.50	163	05/13/2021
679.000	QBE INS GROUP LTD	SPONSORED ADR	5,276.65	5,528.72	252	05/13/2021
630.000	COMPAGNIE DE ST GOBAIN	UNSPONSORD ADR	4,602.39	8,812.26	4,210	06/07/2021
51.000	ABB LTD	SPONSORED ADR	974.27	1,758.34	784	06/11/2021
223.000	ABB LTD	SPONSORED ADR	6,298.08	7,688.41	1,390	06/11/2021

Activity Summary

June 30, 2021

Units	Security Description		Cost	Proceeds	Gain/ Loss	Transaction Date
400.000	KINGFISHER PLC	SPON ADR PAR	3,545.00	3,868.10	323	06/14/2021
489.000	KINGFISHER PLC	SPON ADR PAR	4,124.71	4,728.75	604	06/14/2021
415.000	COMPAGNIE DE ST GOBAIN	UNSPONSORD ADR	3,031.74	5,537.48	2,506	06/25/2021
167.000	ABB LTD	SPONSORED ADR	3,190.26	5,664.91	2,475	06/30/2021
Total Sales			\$55,238.49	72,949.16	17,711	

Income/ Expense

0.000	GLAXOSMITHKLINE PLC	SPONSORED ADR	1,043.16			02/18/2021
0.000	TAIWAN SEMICONDUCTOR MFG LTD	SPONSORED	203.97			03/17/2021
0.000	NATURGY ENERGY GROUP S A	UNSPONSORED	448.56			03/19/2021
0.000	ABB LTD	SPONSORED ADR	696.54			03/29/2021
0.000	DENSO CORP	ADR	166.35			03/29/2021
0.000	HONDA MOTOR LTD	AMERN SHS	958.61			03/29/2021
0.000	mitsubishi elec corp	ADR	747.63			03/29/2021
0.000	SONY GROUP CORPORATION	SPONSORED ADR	95.69			03/29/2021
0.000	MONDI PLC	ADR	190.74			04/08/2021
0.000	ZURICH INSURANCE GROUP AG	SPONSORED ADR	828.63			04/09/2021
0.000	TELIA COMPANY A B	UNSPONSORED ADR	923.68			04/13/2021
0.000	LLOYDS BANKING GROUP PLC	SPONSORED ADR	930.52			04/15/2021
0.000	SANOFI	SPONSORED ADR	10.11			04/20/2021
0.000	BANCO SANTANDER S.A.	ADR	522.34			04/30/2021
0.000	SANOFI	SPONSORED ADR	2,059.69			05/03/2021
0.000	ALLIANZ SE	UNSPONSRD ADS	1,887.56			05/06/2021
0.000	BP PLC	SPONSORED ADR	566.37			05/06/2021

Activity Summary

June 30, 2021

Units	Security Description	Cost	Proceeds	Gain/ Loss	Transaction Date
0.000	ROYAL DUTCH SHELL PLC SPON ADR B	539.59			05/13/2021
0.000	CK HUTCHISON HLDGS LTD UNSPONSORD ADR	1,645.28			05/19/2021
0.000	ENI S P A SPONSORED ADR	676.42			05/24/2021
0.000	COMPAGNIE DE ST GOBAIN UNSPONSORD ADR	1,220.65			06/03/2021
Total Income/ Expense		\$16,362.09			
Cash Contributions/ Withdrawals					
0.000	USD Cash	(166.83)			04/12/2021
0.000	USD Cash	(3,845.09)			05/13/2021
Total Cash Contributions/ Withdrawals		\$(4,011.92)			

Schedule Of Realized Gains & Losses

June 30, 2021

Units	Security Description	Cost	Proceeds	% Gain/ Loss	Purchase Date	Sale Date	Short Term	Long Term
167.000	ABB LTD SPONSORED ADR	3,190	5,665	77.57	01/23/2019	06/30/2021	N/A	N/A
415.000	COMPAGNIE DE ST GOBAIN	3,032	5,537	82.65	12/04/2018	06/25/2021	N/A	N/A
489.000	KINGFISHER PLC SPON ADR	4,125	4,729	14.64	03/15/2017	06/14/2021	N/A	N/A
400.000	KINGFISHER PLC SPON ADR	3,545	3,868	9.11	10/25/2016	06/14/2021	N/A	N/A
51.000	ABB LTD SPONSORED ADR	974	1,758	80.48	01/23/2019	06/11/2021	N/A	N/A
223.000	ABB LTD SPONSORED ADR	6,298	7,688	22.08	01/25/2018	06/11/2021	N/A	N/A
630.000	COMPAGNIE DE ST GOBAIN	4,602	8,812	91.47	12/04/2018	06/07/2021	N/A	N/A
661.000	COMPAGNIE DE ST GOBAIN	4,664	8,658	85.63	11/12/2018	05/13/2021	N/A	N/A
91.000	COMPAGNIE DE ST GOBAIN	665	1,192	79.31	12/04/2018	05/13/2021	N/A	N/A
679.000	QBE INS GROUP LTD	5,277	5,529	4.78	06/30/2016	05/13/2021	N/A	N/A
537.000	QBE INS GROUP LTD	4,209	4,372	3.88	09/27/2017	05/13/2021	N/A	N/A
329.000	ABB LTD SPONSORED ADR	9,292	10,344	11.32	01/25/2018	04/08/2021	N/A	N/A
23.000	ABB LTD SPONSORED ADR	463	723	56.31	08/13/2015	04/08/2021	N/A	N/A
375.000	ISUZU MTRS LTD ADR	4,902	4,073	(16.93)	05/09/2019	04/07/2021	N/A	N/A
Total Gain							N/A	N/A
Total Loss							N/A	N/A
Grand Total		55,238	72,949				N/A	N/A
Net Gain/ Loss								0