

■当ファンドの仕組みは次の通りです。

商品分類	追加型投信／内外／株式／インデックス型	
信託期間	無期限(2022年12月22日設定)	
運用方針	楽天・全世界株式(除く米国)インデックス・マザーファンド(以下「マザーファンド」といいます。)受益証券への投資を通じて、主として上場投資信託証券に投資し、FTSEグローバル・オールキャップ(除く米国)インデックス(円換算ベース)に連動する投資成果を目指します。	
主要投資対象	楽天・全世界株式(除く米国)インデックス・ファンド	マザーファンド受益証券を主要投資対象とします。
	マザーファンド	上場投資信託証券を主要投資対象とします。
主な投資制限	楽天・全世界株式(除く米国)インデックス・ファンド	マザーファンド受益証券への投資割合には制限を設けません。投資信託証券(上場投資信託証券を除きます。)への実質投資割合は、投資信託財産の純資産総額の5%以下とします。外貨建資産への実質投資割合には制限を設けません。外国為替予約取引を行うことができます。外国為替予約取引は、為替変動リスクを回避する目的以外には利用しません。デリバティブの直接利用は行いません。
	マザーファンド	投資信託証券(上場投資信託証券を除きます。)への投資割合は、投資信託財産の純資産総額の5%以下とします。外貨建資産への投資割合には制限を設けません。外国為替予約取引を行うことができます。外国為替予約取引は、為替変動リスクを回避する目的以外には利用しません。デリバティブの利用は価格変動リスクおよび為替変動リスクを回避する目的ならびに投資対象資産を保有した場合と同様の損益を実現する目的以外には利用しません。
分配方針	分配対象額の範囲は、繰越分を含めた経費控除後の利子・配当等収益および売買益(評価損益を含みます。)等の全額とします。収益分配金額は、委託者が基準価額水準、市況動向等を勘案して決定します。ただし、必ず分配を行うものではありません。留保益の運用については特に制限を設けず、運用の基本方針に基づいた運用を行います。	

運用報告書(全体版)

楽天・全世界株式(除く米国)インデックス・ファンド 〈愛称：楽天・VXUS〉

第1期

決算日：2023年7月18日

受益者の皆様へ

平素は当ファンドにご投資いただき、厚く御礼申し上げます。

さて、当ファンドは、このたび上記決算を行いましたので、当期間の運用状況につきまして、ご報告申し上げます。

今後とも一層のご愛顧を賜りますよう、お願い申し上げます。

楽天投信投資顧問株式会社

<https://www.rakuten-toushin.co.jp/>

東京都港区南青山二丁目6番21号

本資料(運用報告書(全体版))の記載内容のお問い合わせ先

TEL：03-6432-7746

受付時間：営業日の午前9時から午後5時まで

※お客様のお取引内容等につきましては販売会社にお問い合わせください。

■本資料の表記に関する注記

- ・金額等の数値は表記未満切捨または四捨五入により表示しております。このため、各項目の合計の値が合計欄と一致しないことがあります。
- ・－印は、組入・売買が無いことを示します。

設定以来の運用実績

決算期	基準価額			ベンチマーク		株式先物組入比率	投資信託証券組入比率	純資産総額
	(分配落)	税込分配金	期中騰落率		期中騰落率			
(設定日)	円	円	%		%	%	%	百万円
2022年12月22日	10,000	—	—	10,000	—	—	—	48
1期(2023年7月18日)	11,810	0	18.1	11,718	17.2	2.0	98.2	1,081

(注1) 基準価額の騰落率は分配金込み。

(注2) 株式先物組入比率＝買建比率－売建比率

(注3) 当ファンドはマザーファンドを組入れますので、「株式先物組入比率」、「投資信託証券組入比率」は、実質組入比率を記載しています。

(注4) 設定日の基準価額には当初設定価額を、純資産総額には当初設定元本を用いています。

ベンチマークは、FTSEグローバル・オールキャップ(除く米国)インデックス(円換算ベース)です。

「FTSEグローバル・オールキャップ(除く米国)インデックス」は、大型株、中型株および小型株まで網羅する米国を除く全世界の株式市場の動向を表す時価総額加重平均型の株価指数です。

構成銘柄は米国を除く北米、欧州および日本などの先進国株式に加えて、中国やインドなどの新興国株式を含みます。

なお、「FTSEグローバル・オールキャップ(除く米国)インデックス(円換算ベース)」は、委託会社が「FTSEグローバル・オールキャップ(除く米国)インデックス」に日々の為替レートを乗じて算出したものです。

当期中の基準価額と市況の推移

年月日	基準価額		ベンチマーク		株式先物組入比率	投資信託証券組入比率
		騰落率		騰落率		
(設定日)	円	%		%	%	%
2022年12月22日	10,000	—	10,000	—	—	—
12月末	10,116	1.2	10,025	0.2	9.9	91.0
2023年1月末	10,679	6.8	10,641	6.4	4.2	100.1
2月末	10,799	8.0	10,714	7.1	2.7	98.7
3月末	10,759	7.6	10,653	6.5	2.1	97.7
4月末	11,025	10.3	10,864	8.6	1.8	98.5
5月末	11,220	12.2	11,155	11.6	1.6	99.3
6月末	11,902	19.0	11,823	18.2	1.4	99.0
(期末)						
2023年7月18日	11,810	18.1	11,718	17.2	2.0	98.2

(注1) 期末基準価額は分配金込み、騰落率は設定日比。

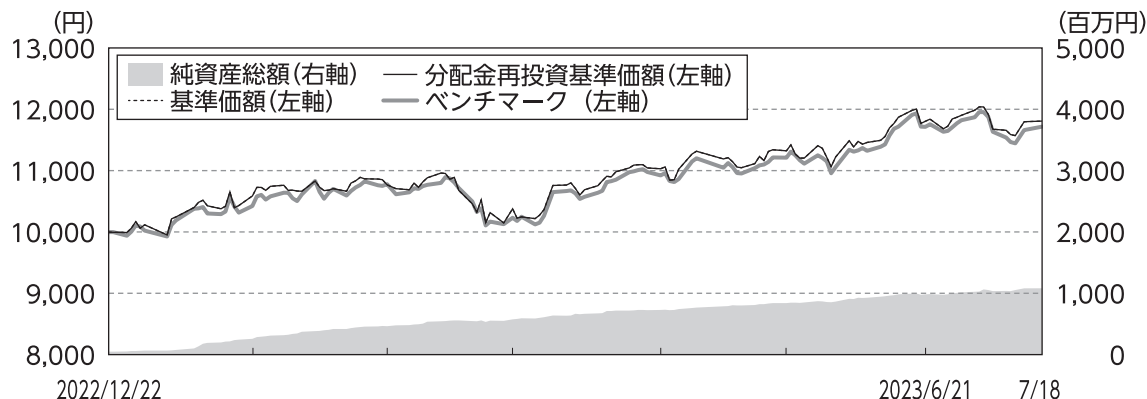
(注2) 株式先物組入比率＝買建比率－売建比率

(注3) 当ファンドはマザーファンドを組入れますので、「株式先物組入比率」、「投資信託証券組入比率」は、実質組入比率を記載しています。

(注4) 設定日の基準価額には当初設定価額を用いています。

当期中の運用経過と今後の運用方針

■基準価額等の推移



設定日：10,000円

期 末：11,810円(既払分配金0円)

騰落率：18.1%(分配金再投資ベース)

- (注1) 分配金再投資基準価額は、分配金(税込)を分配時に再投資したものとみなして計算したもので、ファンド運用の実質的なパフォーマンスを示すものです。
- (注2) 分配金を再投資するかどうかについてはお客様がご利用のコースにより異なります。また、ファンドの購入金額により課税条件も異なります。従って、各個人のお客様の損益の状況を示すものではありません。
- (注3) ベンチマークは、FTSEグローバル・オールキャップ(除く米国)インデックス(円換算ベース)です。
- (注4) 分配金再投資基準価額およびベンチマークは、設定日の基準価額を起点として指数化しています。
- (注5) 設定日の基準価額には当初設定価額を、純資産総額には当初設定元本を用いています。

■基準価額の主な変動要因

当ファンドは「楽天・全世界株式(除く米国)インデックス・マザーファンド」受益証券(以下、「マザーファンド」)を通じて米ドル建ての「バンガード®・トータル・インターナショナル・ストックETF」、および「バンガード®・FTSE・デベロップド・マーケットETF」(以下、「投資先ETF」)を実質的な投資対象としているため、これら投資先ETFの価格変動および米ドル/円相場の動向が基準価額の主な変動要因となります(マザーファンドを通じて純資産総額の一部を実質的に海外株価指数先物に投資しているため、海外株価指数先物の価格変動の影響も受けます)。

先進国を中心とした世界的な株高を背景に、投資先ETFが堅調に推移したことに加え、米ドルも対円で上昇したため、当期の基準価額は設定日比大幅に上昇しました。

■投資環境

当期のグローバル株式市場は、期を通じて底堅い推移となり、設定日比でまとまった上昇となりました。

グローバルにインフレの低下や景況感の改善を示す経済指標が発表されたことなどを背景に、大幅な景気減速を回避しながらインフレ抑制が進むソフトランディング(軟着陸)期待の高まりを受けて、グローバル株式市場は堅調な滑り出しとなりました。2023年3月には、米国中堅銀行の経営破綻やスイスの大手金融機関の経営悪化懸念から一時軟調に推移するも、米国やスイスの金融当局による迅速な政策対応を受けてすぐに反発し、その後も、米国にて大手テクノロジー企業を中心に予想を上回る企業決算が発表されたことや、底堅い経済指標を受けて景気後退懸念が和らいだことなどを背景に、期末まで騰勢を維持しました。

米ドル/円相場は、日本銀行が2022年12月の政策決定会合において、予想外の政策修正を決定し、日本銀行の政策転換への思惑から円買いが優勢な地合いのなか、期初1米ドル=132円台でスタートした後、2023年1月上旬には一時1米ドル=127円台まで米ドル安/円高が進行しました。また、3月にも、米国中堅銀行の経営破綻やスイスの大手金融機関の経営悪化懸念を受けた市場のリスク回避的な動きから円高圧力が強まりました。しかし、日本銀行の次期総裁に選ばれた植田氏が現行の金融緩和政策を支持したことから日本銀行による早期の政策修正観測が後退したほか、良好な米経済指標や相次ぐFRB(米連邦準備制度理事会)高官のタカ派発言などを受けて米金利が上昇基調となったことなどを背景に、米ドル高/円安基調が継続し、期末には139円近辺で推移しました。

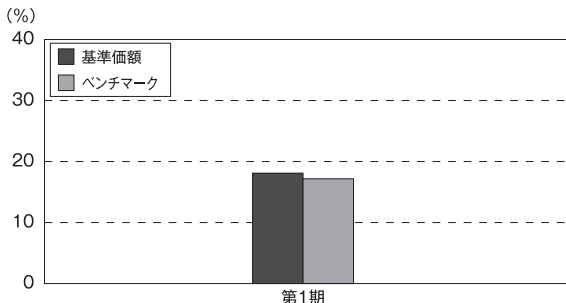
■当ファンドのポートフォリオ

追加設定・解約による資金フローを鑑みながら、マザーファンドへの投資を通じて、投資先ETFの組入比率を高位に維持しました。

■当ファンドのベンチマークとの差異

以下のグラフは、当ファンドの基準価額(分配金込み)とベンチマークの騰落率の対比です。

当期の基準価額の騰落率は+18.1%上昇し、ベンチマーク比では+0.9%となりました。主な差異要因としては、マザーファンドにおける継続的な資金流入に伴う投資先ETFの売買執行コストの積み重なり、日中における為替評価レートの変更、投資先ETFからの分配金に対する課税、当ファンドにおける信託報酬等の要因が挙げられます。



■分配金

運用の基本方針等を勘案し、収益分配は見送らせていただきました。なお、留保益の運用については、特に制限を設けず、元本部分と同一の運用を行います。

●分配原資の内訳

(1万口当たり・税込)

項 目	第1期	
	2022年12月22日～2023年7月18日	
当期分配金 (円)		—
(対基準価額比率) (%)		(—)
当期の収益 (円)		—
当期の収益以外 (円)		—
翌期繰越分配対象額 (円)		1,810

(注1) 「対基準価額比率」は「当期分配金」の期末基準価額(分配金込み)に対する比率であり、ファンドの収益率とは異なります。

(注2) 「当期の収益」は経費控除後の配当等収益および経費控除後の有価証券売買等損益、「当期の収益以外」は収益調整金および分配準備積立金です。

(注3) 「当期の収益」および「当期の収益以外」は、円未満を切捨てて表示しているため、合計した額が「当期分配金」と一致しない場合があります。

■今後の運用方針

引き続きマザーファンドを通じて、投資先ETFの組入比率を高位に維持します。

1万口当たりの費用明細

項 目	当期		項 目 の 概 要
	2022年12月22日～2023年7月18日		
	金額	比率	
(a) 信託報酬	8円	0.076%	(a) 信託報酬＝期中の平均基準価額×信託報酬率 ※期中の平均基準価額は10,928円です。
（投信会社）	(3)	(0.031)	・委託した資金の運用の対価
（販売会社）	(3)	(0.031)	・購入後の情報提供、交付運用報告書等各種書類の送付、 口座内でのファンドの管理等の対価
（受託会社）	(1)	(0.013)	・運用財産の管理、委託会社からの指図の実行の対価
(b) 売買委託手数料	4	0.035	(b) 売買委託手数料＝ $\frac{\text{期中の売買委託手数料}}{\text{期中の平均受益権口数}}$
（投資信託証券）	(4)	(0.033)	売買委託手数料は、有価証券等の売買の際、売買仲介人に 支払う手数料
（先物・オプション）	(0)	(0.001)	
(c) 有価証券取引税	0	0.000	(c) 有価証券取引税＝ $\frac{\text{期中の有価証券取引税}}{\text{期中の平均受益権口数}}$
（投資信託証券）	(0)	(0.000)	有価証券取引税は、有価証券の取引の都度発生する取引に 関する税金
(d) その他費用	－	－	(d) その他費用＝ $\frac{\text{期中のその他費用}}{\text{期中の平均受益権口数}}$
（保管費用）	(－)	(－)	・保管費用は、海外における保管銀行等に支払う有価証券 等の保管および資金の送金・資産の移転等に要する費用
（監査費用）	(－)	(－)	・監査費用は、監査法人等に支払うファンドの監査に係る 費用
（印刷費用）	(－)	(－)	・印刷費用は、有価証券届出書、目論見書、運用報告書等 の作成、印刷および提出等に係る費用
（その他）	(－)	(－)	・その他は、金銭信託への預入金額に対する手数料、その 他投資信託財産の運営にかかる費用等
合 計	12	0.111	

(注1) 期中の費用(消費税等のかかるものは消費税等を含む)は、追加・解約により受益権口数に変動があるため、簡便法により算出した結果です。

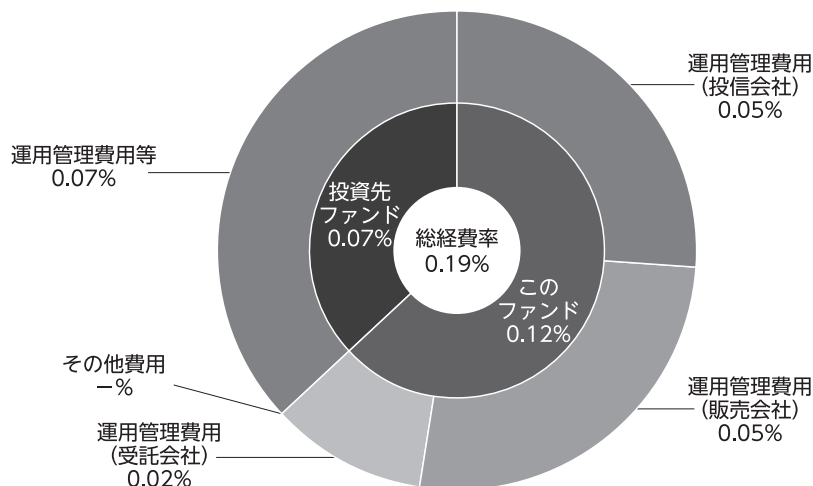
(注2) 各金額は各項目ごとに円未満は四捨五入してあります。

(注3) 売買委託手数料、有価証券取引税およびその他費用は、このファンドが組み入れているマザーファンドが支払った金額のうち、当ファンドに対応するものを含みます。

(注4) 各比率は1万口当たりのそれぞれの費用金額を期中の平均基準価額で除して100を乗じたものです。

■ (参考情報) 総経費率

当期中の運用・管理にかかった費用の総額（原則として、募集手数料、売買委託手数料および有価証券取引税を除く。）を期中の平均受益権口数に期中の平均基準価額（1口当たり）を乗じた数で除した総経費率（年率）は0.19%です。



総経費率 (①+②)	0.19%
①このファンドの費用の比率	0.12%
②投資先ファンドの運用管理費用等の比率	0.07%

(注1) このファンドの費用は1万口当たりの費用明細において用いた簡便法により算出したものです。

(注2) 各費用は、原則として、募集手数料、売買委託手数料および有価証券取引税を含みません。

(注3) 各比率は、年率換算した値です。

(注4) 投資先ファンドとは、このファンドまたはマザーファンドが組み入れている投資信託証券（マザーファンドを除く）です。

(注5) このファンドの費用は、マザーファンドが支払った費用を含み、投資先ファンドが支払った費用を含みません。

(注6) このファンドの費用と投資先ファンドの費用は、計上された期間が異なる場合があります。

(注7) 投資先ファンドについては、運用会社等より入手した概算値を使用している場合があります。

(注8) 上記の前提条件で算出したものです。このため、これらの値はあくまでも参考であり、実際に発生した費用の比率とは異なります。

売買および取引の状況

■親投資信託受益証券の設定、解約状況

	当 期			
	設 定		解 約	
	口 数	金 額	口 数	金 額
楽天・全世界株式(除く米国)インデックス・マザーファンド	千口 931,816	千円 1,007,179	千口 16,498	千円 17,881

(注) 単位未満は切捨て。

利害関係人※との取引状況等

該当事項はありません。

※利害関係人とは、投資信託及び投資法人に関する法律第11条第1項に規定されている利害関係人です。

自社による当ファンドの設定・解約状況

当 初 設 定 本 元	当 期 解 約 本 元	当 期 末 残 高 本 (元)	取 引 の 理 由
百万円 20	百万円 -	百万円 20	当初設定時における取得

(注) 単位未満は切捨て。

組入資産の明細

■親投資信託残高

	当 期 末	
	口 数	評 価 額
楽天・全世界株式(除く米国)インデックス・マザーファンド	千口 915,317	千円 1,081,813

(注1) 単位未満は切捨て。

(注2) 親投資信託の当期末現在の受益権口数は、915,317千口です。

投資信託財産の構成

項 目	当 期 末	
	評 価 額	比 率
	千円	%
楽天・全世界株式(除く米国)インデックス・マザーファンド	1,081,813	99.9
短期金融資産、その他	707	0.1
投資信託財産総額	1,082,520	100.0

(注1) 評価額の単位未満は切捨て。

(注2) 楽天・全世界株式(除く米国)インデックス・マザーファンドにおいて、当期末における外貨建資産(1,079,649千円)の投資信託財産総額(1,085,054千円)に対する比率は、99.5%です。

(注3) 外貨建資産は、当期末の時価をわが国の対顧客電信売買相場の仲値により邦貨換算したものです。なお、当期末における邦貨換算レートは、1米ドル=138.88円です。

資産、負債、元本及び基準価額の状況ならびに損益の状況

■資産、負債、元本及び基準価額の状況

(2023年7月18日現在)

項 目	当 期 末
(A) 資 産	1,082,520,516円
コール・ローン等	706,800
<small>紙・登録株式(外国) インデックス・マザーファンド(開示)</small>	1,081,813,716
(B) 負 債	650,331
未 払 解 約 金	550,049
未 払 信 託 報 酬	100,281
未 払 利 息	1
(C) 純 資 産 総 額(A-B)	1,081,870,185
元 本	916,050,222
次 期 繰 越 損 益 金	165,819,963
(D) 受 益 権 総 口 数	916,050,222口
1万口当たり基準価額(C/D)	11,810円

(注) 設定元本額 48,554,623円
 期中追加設定元本額 1,018,499,200円
 期中一部解約元本額 151,003,601円

■損益の状況

(自2022年12月22日 至2023年7月18日)

項 目	当 期
(A) 配 当 等 収 益	△1,088円
支 払 利 息	△1,088
(B) 有 価 証 券 売 買 損 益	85,680,798
売 買 益	93,009,941
売 買 損	△7,329,143
(C) 信 託 報 酬 等	△465,053
(D) 当 期 損 益 金(A+B+C)	85,214,657
(E) 追 加 信 託 差 損 益 金	80,605,306
(配 当 等 相 当 額)	(△759)
(売 買 損 益 相 当 額)	(80,606,065)
(F) 計 (D+E)	165,819,963
(G) 収 益 分 配 金	0
次 期 繰 越 損 益 金(F+G)	165,819,963
追 加 信 託 差 損 益 金	80,605,306
(配 当 等 相 当 額)	(1,776,650)
(売 買 損 益 相 当 額)	(78,828,656)
分 配 準 備 積 立 金	85,214,657

(注1) 損益の状況の中で(B)有価証券売買損益は期末の評価替えによるものを含みます。

(注2) 損益の状況の中で(C)信託報酬等には信託報酬に対する消費税等相当額を含めて表示しています。

(注3) 損益の状況の中で(E)追加信託差損益金とあるのは、信託の追加設定の際、追加設定をした価額から元本を差し引いた差額分をいいます。

＜分配金の計算過程＞

項 目	当期
(A)配当等収益額（費用控除後）	10,900,081円
(B)有価証券売買等損益額 （費用控除後・繰越欠損金補填後）	74,314,576円
(C)収益調整金額	80,605,306円
(D)分配準備積立金額	－円
(E)分配対象収益額（A+B+C+D）	165,819,963円
(F)期末残存口数	916,050,222口
(G)収益分配対象額（1万口当たり） （E/F×10,000）	1,810.14円
(H)分配金額（1万口当たり）	－円
(I)収益分配金金額 （F×H/10,000）	－円

お知らせ

該当事項はありません。

当ファンドは、FTSEインターナショナルリミテッド(以下「FTSE」といいます。)、ロンドン証券取引所(以下「LSEG」といいます。)(総称して、以下「ライセンス供与者」といいます。)のいずれによっても、支援、推奨、販売または販売促進するものではありません。

ライセンス供与者は、「FTSEグローバル・オールキャップ(除く米国)インデックス」(以下、「本指数」といいます。)の使用およびいかなる時点における本指数値の利用から生じるいかなる結果に対しても、明示的か黙示的かを問わず、何ら表明や保証を行うものではありません。

本指数はFTSEによって編集および計算されます。ライセンス供与者は、本指数の誤りについて何人に対しても責任を負わず(過失の有無を問わず)、かつ本指数の誤りに関して通知する義務を負いません。

FTSE®はLSEGの商標であり、FTSEがライセンスに基づき使用しています。

楽天・全世界株式(除く米国)インデックス・マザーファンド

第1期(2023年7月18日)

《運用報告書》

●当マザーファンドの仕組みは次の通りです。

信託期間	無期限(2022年12月22日設定)
運用方針	米国を除く全世界の株式市場の動きをとらえることを目指して、FTSEグローバル・オールキャップ(除く米国)インデックス(円換算ベース)に連動する投資成果を目標として運用を行います。
主な投資対象	上場投資信託証券を主要投資対象とします。
主な投資制限	投資信託証券(上場投資信託証券を除きます。)への投資割合は、投資信託財産の純資産総額の5%以下とします。 外貨建資産への投資割合には制限を設けません。 外国為替予約取引を行うことができます。 外国為替予約取引は、為替変動リスクを回避する目的以外には利用しません。 デリバティブの利用は価格変動リスクおよび為替変動リスクを回避する目的ならびに投資対象資産を保有した場合と同様の損益を実現する目的以外には利用しません。

当マザーファンドはこのたび上記決算を行いましたので、期中の運用状況をご報告申し上げます。

楽天投信投資顧問株式会社

東京都港区南青山二丁目6番21号

URL : <https://www.rakuten-toushin.co.jp/>

設定以来の運用実績

決算期	基準価額		ベンチマーク		株式先物組入比率	投資信託証券組入比率	純資産総額
	円	騰落率	円	騰落率			
(設定日) 2022年12月22日	10,000	—	10,000	—	—	—	百万円 48
1期(2023年 7月18日)	11,819	18.2	11,718	17.2	2.0	98.2	1,081

(注1) 株式先物組入比率=買建比率-売建比率

(注2) 設定日の基準価額には当初設定価額を、純資産総額には当初設定元本を用いています。

ベンチマークは、FTSEグローバル・オールキャップ(除く米国)インデックス(円換算ベース)です。「FTSEグローバル・オールキャップ(除く米国)インデックス」は、大型株、中型株および小型株まで網羅する米国を除く全世界の株式市場の動向を表す時価総額加重平均型の株価指数です。構成銘柄は米国を除く北米、欧州および日本などの先進国株式に加えて、中国やインドなどの新興国株式を含みます。なお、「FTSEグローバル・オールキャップ(除く米国)インデックス(円換算ベース)」は、委託会社が「FTSEグローバル・オールキャップ(除く米国)インデックス」に日々の為替レートを乗じて算出したものです。

当期中の基準価額と市況の推移

年月日	基準価額		ベンチマーク		株式先物組入比率	投資信託証券組入比率
	円	騰落率	円	騰落率		
(設定日) 2022年12月22日	10,000	—	10,000	—	—	—
12月末	10,116	1.2	10,025	0.2	9.9	91.1
2023年 1月末	10,680	6.8	10,641	6.4	4.2	100.1
2月末	10,802	8.0	10,714	7.1	2.7	98.7
3月末	10,763	7.6	10,653	6.5	2.1	97.8
4月末	11,030	10.3	10,864	8.6	1.8	98.5
5月末	11,226	12.3	11,155	11.6	1.6	99.3
6月末	11,910	19.1	11,823	18.2	1.4	99.0
(期末) 2023年 7月18日	11,819	18.2	11,718	17.2	2.0	98.2

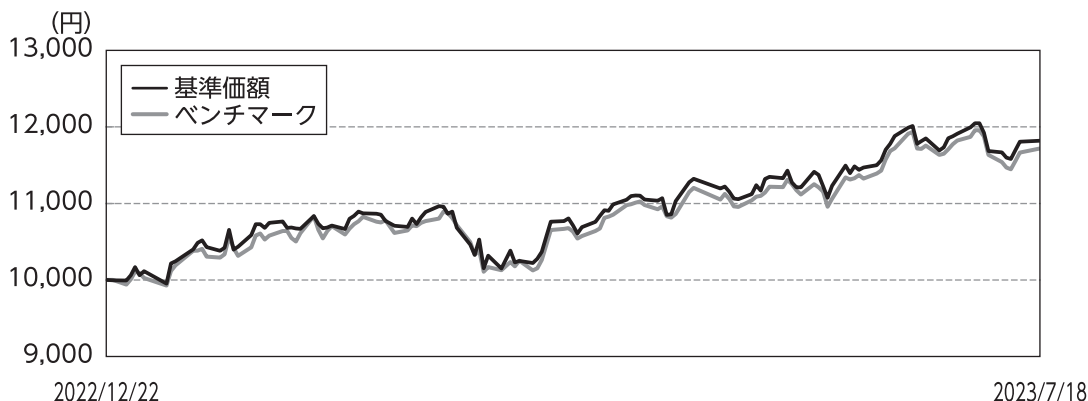
(注1) 騰落率は設定日比。

(注2) 株式先物組入比率=買建比率-売建比率

(注3) 設定日の基準価額には当初設定価額を用いています。

当期中の運用経過と今後の運用方針

■ 基準価額等の推移



(注1) ベンチマークは、FTSEグローバル・オールキャップ(除く米国)インデックス(円換算ベース)です。

(注2) ベンチマークは、設定日の基準価額を起点として指数化しています。

(注3) 設定日の基準価額には当初設定価額を用いています。

■ 基準価額の主な変動要因

当ファンドは米ドル建ての「バンガード[®]・トータル・インターナショナル・ストックETF」、および「バンガード[®]・FTSE・デベロップド・マーケッツETF」(以下、「投資先ETF」)を投資対象としているため、投資先ETFの価格変動および米ドル/円相場の動向が基準価額の主な変動要因となります(純資産総額の一部を海外株価指数先物に投資しているため、海外株価指数先物の価格変動の影響も受けます)。

先進国を中心とした世界的な株高を背景に、投資先ETFが堅調に推移したことに加え、米ドルも対円で上昇したため、当期の基準価額は設定日比大幅に上昇しました。

■ 投資環境

当期のグローバル株式市場は、期を通じて底堅い推移となり、設定日比でまとまった上昇となりました。

グローバルにインフレの低下や景況感の改善を示す経済指標が発表されたことなどを背景に、大幅な景気減速を回避しながらインフレ抑制が進むソフトランディング(軟着陸)期待の高まりを受けて、グローバル株式市場は堅調な滑り出しとなりました。2023年3月には、米国中堅銀行の経営破綻やスイスの大手金融機関の経営悪化懸念から一時軟調に推移するも、米国やスイスの金融当局による迅速な政策対応を受けてすぐに反発し、その後も、米国にて大手テクノロジー企業を中心に予想を上回る企業決算が発表されたことや、底堅い経済指標を受けて景気後退懸念が和らいだことなどを背景に、期末まで騰勢を維持しました。

米ドル/円相場は、日本銀行が2022年12月の政策決定会合において、予想外の政策修正を決定し、日本銀行の政策転換への思惑から円買いが優勢な地合いのなか、期初1米ドル=132円台でスタートした後、2023年1月上旬には一時1米ドル=127円台まで米ドル安/円高が進行しました。また、3月にも、米国中堅銀行の経営破綻やスイスの大手金融機関の経営悪化懸念を受けた市場のリスク回避的な動きから円高圧力が強まりました。しかし、日本銀行の次期総裁に選ばれた植田氏が現行の金融緩和政策を支持したことから日本銀行による早期の政策修正観測が後退したほか、良好な米経済指標や相次ぐFRB(米連邦準備制度理事会)高官のタカ派発言などを受けて米金利が上昇基調となったことなどを背景に、米ドル高/円安基調が継続し、期末には139円近辺で推移しました。

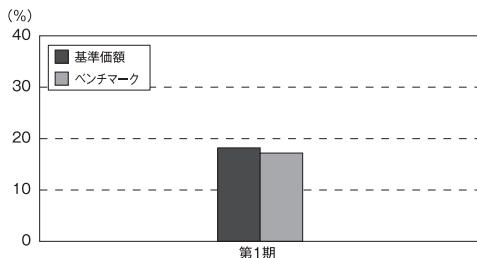
■当ファンドのポートフォリオ

投資先ETFの組入比率を高位に維持しました。

■当ファンドのベンチマークとの差異

以下のグラフは、当ファンドの基準価額とベンチマークの騰落率の対比です。

当期の基準価額の騰落率は+18.2%上昇し、ベンチマーク比では+1.0%となりました。主な差異要因としては、投資先ETFとベンチマークのリターンの差異や継続的な資金流入に伴う投資先ETFの売買執行コストの積み重なり、日中における為替評価レートの変更、投資先ETFからの分配金に対する課税等の要因が挙げられます。



■今後の運用方針

引き続き投資先ETFの組入比率を高位に維持します。

1万口当たりの費用明細

項目	当期	
	金額	比率
(a) 売買委託手数料 (投資信託証券) (先物・オプション)	4円 (4) (0)	0.035% (0.033) (0.001)
(b) 有価証券取引税 (投資信託証券)	0 (0)	0.000 (0.000)
合計	4	0.035
期中の平均基準価額は10,932円です。		

(注1) 期中の費用(消費税等のかかるものは消費税等を含む)は、追加・解約により受益権口数に変動があるため、簡便法により算出した結果です。なお、費用項目については5ページ(1万口当たりの費用の明細の項目の概要)をご参照下さい。

(注2) 各金額は各項目ごとに円未満は四捨五入してあります。

(注3) 各比率は1万口当たりのそれぞれの費用金額を期中の平均基準価額で除して100を乗じたものです。

(注4) 各項目の費用は、このファンドが組み入れている投資信託証券が支払った費用を含みません。当該投資信託証券の直近の計算期末時点における「1万口当たりの費用明細」が取得できるものについては「組入ファンドの概要」に表示することとしております。

売買および取引の状況

■投資信託証券

			当 期			
			買 付		売 付	
			単位数又は口数	金 額	単位数又は口数	金 額
外 国	アメリカ	バンガード®・FTSE・デベロップド・マーケットETF	千口	千米ドル	千口	千米ドル
		バンガード®・トータル・インターナショナル・ストックETF	9	404	0.3	13
		小 計	127	7,039	2	120
		小 計	137	7,443	2	134

(注1) 金額は受渡し代金。

(注2) 単位未満は切捨て。ただし、単位数又は口数、金額が単位未満となる場合は小数で記載。

■先物取引の種類別取引状況

種 類 別		当 期			
		買 建		売 建	
		新規買付額	決 済 額	新規売付額	決 済 額
外 国	株 式 先 物 取 引	百万円	百万円	百万円	百万円
		47	27	—	—

(注1) 金額は受渡し代金。

(注2) 単位未満は切捨て。

利害関係人※との取引状況等

該当事項はありません。

※利害関係人とは、投資信託及び投資法人に関する法律第11条第1項に規定されている利害関係人です。

組入資産の明細

■外国投資信託証券

銘 柄		当 期 末		
		単位数又は口数	評 価 額	
			外貨建金額	邦貨換算金額
アメリカ	バンガード®・FTSE・デベロッパド・マーケットETF	千口 8	千米ドル 419	千円 58,315
	バンガード®・トータル・インターナショナル・ストックETF	125	7,226	1,003,615
合 計	口 数 ・ 金 額 銘 柄 数 < 比 率 >	134 2	7,646 -	1,061,931 <98.2%>

(注1) 邦貨換算金額は期末の時価をわが国の対顧客電信売買相場の仲値により、邦貨換算したものです。

(注2) < >内は純資産総額に対する各国別投資信託証券評価額の比率です。

(注3) 単位数又は口数、評価額の単位未満は切捨て。

■先物取引の銘柄別期末残高

銘 柄 別		当 期 末	
		買 建 額	売 建 額
外 国		百万円	百万円
	株式先物取引		
	MSCI EMERG M	21	-

(注) 単位未満は切捨て。

投資信託財産の構成

項 目	当 期 末	
	評 価 額	比 率
投 資 信 託 受 益 証 券	千円 1,061,931	% 97.9
短 期 金 融 資 産 、 そ の 他	23,123	2.1
投 資 信 託 財 産 総 額	1,085,054	100.0

(注1) 評価額の単位未満は切捨て。

(注2) 当期末における外貨建資産(1,079,649千円)の投資信託財産総額(1,085,054千円)に対する比率は、99.5%です。

(注3) 外貨建資産は、当期末の時価をわが国の対顧客電信売買相場の仲値により邦貨換算したものです。なお、当期末における邦貨換算レートは、1米ドル=138.88円です。

資産、負債、元本及び基準価額の状況ならびに損益の状況

■資産、負債、元本及び基準価額の状況

(2023年7月18日現在)

項 目	当 期 末
(A) 資 産	1,086,442,625円
コール・ローン等	14,919,030
投資信託受益証券(評価額)	1,061,931,337
未 収 入 金	1,896,887
差入委託証拠金	7,695,371
(B) 負 債	4,590,886
未 払 金	4,590,880
未 払 利 息	6
(C) 純 資 産 総 額(A-B)	1,081,851,739
元 本	915,317,469
次期繰越損益金	166,534,270
(D) 受 益 権 総 口 数	915,317,469口
1万口当たり基準価額(C/D)	11,819円

(注1) 設定元本額	48,544,000円
期中追加設定元本額	883,272,268円
期中一部解約元本額	16,498,799円
(注2) 当期末における当マザーファンドを投資対象とする投資信託の元本額	
楽天・全世界株式(除く米国)インデックス・ファンド	915,317,469円

■損益の状況

(自2022年12月22日 至2023年7月18日)

項 目	当 期
(A) 配 当 等 収 益	10,603,811円
受 取 配 当 金	10,437,518
受 取 利 息	102,157
そ の 他 収 益 金	66,693
支 払 利 息	△2,557
(B) 有 価 証 券 売 買 損 益	81,312,469
売 買 益	81,640,093
売 買 損	△327,624
(C) 先 物 取 引 等 取 引 損 益	637,459
取 引 益	1,164,509
取 引 損	△527,050
(D) 当 期 損 益 金(A+B+C)	92,553,739
(E) 追 加 信 託 差 損 益 金	75,362,732
(F) 解 約 差 損 益 金	△1,382,201
(G) 計 (D+E+F)	166,534,270
次 期 繰 越 損 益 金(G)	166,534,270

(注1) 損益の状況の中で(B)有価証券売買損益及び(C)先物取引等取引損益は期末の評価替えによるものを含みます。
(注2) 損益の状況の中で(E)追加信託差損益金とあるのは、信託の追加設定の際、追加設定をした価額から元本を差し引いた差額分をいいます。
(注3) 損益の状況の中で(F)解約差損益金とあるのは、中途解約の際、元本から解約価額を差し引いた差額分をいいます。

お知らせ

該当事項はありません。

■組入ファンドの概要

以下は、『楽天・全世界株式(除く米国)インデックス・マザーファンド』が組み入れている投資信託証券(ファンド)の状況として、当期末において入手できる直近の情報を掲げております。

	ファンド名	決算日
1	バンガード®・トータル・インターナショナル・ストックETF	2022年10月31日
2	バンガード®・FTSE・デベロップド・マーケットETF	2022年12月31日

1. バンガード®・トータル・インターナショナル・ストックETF

●当ファンドの仕組みは次の通りです。

運 用 会 社	ザ・バンガード・グループ・インク
主 要 投 資 対 象	全世界株式 (除く米国)
運 用 の 基 本 方 針	FTSEグローバル・オールキャップ・(除く米国) インデックスに連動する投資成果を目指す
管 理 報 酬 等 (年)	0.07%

1. バンガード®・トータル・インターナショナル・ストックETF

■ 損益計算書

(2022年10月31日に終了する計算期間)

	Year Ended October 31, 2022 (\$000)
Investment Income	
Income	
Dividends—Unaffiliated Issuers ¹	11,694,584
Dividends—Affiliated Issuers	22,792
Interest—Affiliated Issuers	35,093
Securities Lending—Net	119,657
Total Income	11,872,126
Expenses	
The Vanguard Group	
Investment Advisory Services	14,322
Management and Administrative—Investor Shares	254,912
Management and Administrative—ETF Shares	26,741
Management and Administrative—Admiral Shares	66,011
Management and Administrative—Institutional Shares	24,822
Management and Administrative—Institutional Plus Shares	16,661
Management and Administrative—Institutional Select Shares	3,236
Marketing and Distribution—Investor Shares	12,549
Marketing and Distribution—ETF Shares	1,873
Marketing and Distribution—Admiral Shares	3,128
Marketing and Distribution—Institutional Shares	1,355
Marketing and Distribution—Institutional Plus Shares	906
Marketing and Distribution—Institutional Select Shares	1
Custodian Fees	30,936
Auditing Fees	193
Shareholders' Reports—Investor Shares	2,704
Shareholders' Reports—ETF Shares	500
Shareholders' Reports—Admiral Shares	739
Shareholders' Reports—Institutional Shares	400
Shareholders' Reports—Institutional Plus Shares	128
Shareholders' Reports—Institutional Select Shares	—
Trustees' Fees and Expenses	139
Other Expenses	6,102
Total Expenses	468,358
Expenses Paid Indirectly	(1,140)
Net Expenses	467,218
Net Investment Income	11,404,908
Realized Net Gain (Loss)	
Capital Gain Distributions Received—Affiliated Issuers	95
Investment Securities Sold—Unaffiliated Issuers ^{2,3}	(3,384,309)
Investment Securities Sold—Affiliated Issuers	(2,742)
Futures Contracts	(328,475)
Swap Contracts	(114,146)
Forward Currency Contracts	(456,536)
Foreign Currencies	(238,569)
Realized Net Gain (Loss)	(4,524,682)

1. バンガード®・トータル・インターナショナル・ストックETF

Statement of Operations (continued)

	Year Ended October 31, 2022
	(\$000)
Change in Unrealized Appreciation (Depreciation)	
Investment Securities—Unaffiliated Issuers ¹	(109,045,381)
Investment Securities—Affiliated Issuers	(238,596)
Futures Contracts	(137,951)
Swap Contracts	(32,340)
Forward Currency Contracts	(11,958)
Foreign Currencies	(52,085)
Change in Unrealized Appreciation (Depreciation)	(109,518,311)
Net Increase (Decrease) in Net Assets Resulting from Operations	(102,638,085)

1 Dividends are net of foreign withholding taxes of \$961,843,000.

2 Realized Gain (Loss) is net of foreign capital gains taxes of \$8,000.

3 Includes \$1,534,319,000 of net gain (loss) resulting from in-kind redemptions.

4 The change in unrealized appreciation (depreciation) is net of the change in deferred foreign capital gains taxes of (\$71,406,000).

1. バンガード®・トータル・インターナショナル・ストックETF

■組入銘柄

(2022年10月31日現在)

As of October 31, 2022

	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Common Stocks (98.5%)						
Argentina (0.0%)						
* Ternium Argentina SA	390	—				
Australia (5.4%)						
Commonwealth Bank of Australia	22,766,213	1,526,402				
CSL Ltd.	6,414,358	1,148,269				
BHP Group Ltd. (XASX)	40,018,035	961,241				
National Australia Bank Ltd.	42,340,183	879,492				
Westpac Banking Corp.	46,444,733	717,152				
Australia & New Zealand Banking Group Ltd.	41,084,360	673,115				
BHP Group Ltd.	27,076,249	646,304				
Macquarie Group Ltd.	4,632,665	502,565				
Woodside Energy Group Ltd. (XASX)	20,318,871	469,741				
Wesfarmers Ltd.	15,091,867	437,952				
Transurban Group	40,947,463	347,355				
Woolworths Group Ltd.	16,189,377	341,884				
Rio Tinto Ltd.	4,952,160	281,033				
Goodman Group	24,480,702	266,367				
Amcor plc	20,045,834	232,797				
Aristocrat Leisure Ltd.	8,930,121	211,965				
Fortescue Metals Group Ltd.	21,228,473	199,994				
Santos Ltd.	40,938,846	199,850				
Coles Group Ltd.	16,930,021	177,015				
QBE Insurance Group Ltd.	19,767,721	154,879				
South32 Ltd.	62,065,991	142,396				
Brambles Ltd.	18,513,538	138,606				
Telstra Group Ltd.	54,394,906	136,391				
Sonic Healthcare Ltd.	6,406,907	134,132				
James Hardie Industries plc	5,908,689	129,004				
Scentre Group	69,307,610	128,983				
Newcrest Mining Ltd. (XASX)	11,138,845	123,366				
Suncorp Group Ltd.	16,847,749	123,242				
Computershare Ltd.	7,168,962	116,051				
Pilbara Minerals Ltd.	35,192,211	114,384				
Woodside Energy Group Ltd.	4,892,708	113,885				
ASX Ltd.	2,583,933	111,958				
Cochlear Ltd.	855,357	109,266				
APA Group	15,754,468	106,065				
Mineral Resources Ltd.	2,225,146	104,319				
Insurance Australia Group Ltd.	32,878,669	103,204				
Ramsay Health Care Ltd.	2,333,769	87,538				
Northern Star Resources Ltd.	15,211,140	84,895				
Xero Ltd.	1,688,141	83,831				
Origin Energy Ltd.	22,951,902	81,998				
Atlas Arteria Ltd.	19,370,767	81,547				
IGO Ltd.	8,303,123	81,204				
Lottery Corp. Ltd.	29,595,874	81,192				
Treasury Wine Estates Ltd.	9,654,032	80,001				
WiseTech Global Ltd.	2,113,466	78,162				
Endeavour Group Ltd.	16,910,056	77,403				
Stockland	31,932,992	73,577				
Allkem Ltd.	7,790,846	71,985				
Dexus	14,414,864	71,831				
GPT Group	25,666,540	70,931				
Mirvac Group	52,740,525	69,879				
OZ Minerals Ltd.	4,365,102	67,589				
Medibank Pvt Ltd.	36,806,716	66,277				
SEEK Ltd.	4,665,736	64,228				
			*	Lynas Rare Earths Ltd.	12,025,642	64,142
				BlueScope Steel Ltd.	6,298,516	63,426
				Washington H Soul Pattinson & Co. Ltd.	3,539,349	63,340
				Vicinity Ltd.	50,357,352	62,779
				Incitec Pivot Ltd.	25,944,850	62,396
				Whitehaven Coal Ltd.	10,676,072	62,015
				carsales.com Ltd.	4,471,130	57,918
				Ampol Ltd.	3,177,024	55,413
				Aurizon Holdings Ltd.	23,555,485	54,587
				Orica Ltd.	5,990,719	53,289
				Charter Hall Group	6,301,072	52,304
				REA Group Ltd.	670,997	52,006
				Lendlease Corp. Ltd.	9,212,510	51,229
				Cleanaway Waste Management Ltd.	27,505,681	47,577
				ALS Ltd.	6,440,715	47,114
				Worley Ltd.	4,988,042	45,561
				IDP Education Ltd.	2,399,823	45,277
				Bendigo & Adelaide Bank Ltd.	7,523,912	43,433
				Steadfast Group Ltd.	12,908,367	41,820
			*	Qantas Airways Ltd.	11,054,272	41,307
			1	Bank of Queensland Ltd.	8,558,350	40,304
				Challenger Ltd.	8,969,514	40,303
				JB Hi-Fi Ltd.	1,447,052	39,667
				AGL Energy Ltd.	9,003,485	39,226
			*	Oube Holdings Ltd.	22,266,241	38,765
				AMP Ltd.	43,520,745	35,096
				Metcash Ltd.	12,851,896	33,738
			1	Domino's Pizza Enterprises Ltd.	810,968	33,066
				Altium Ltd.	1,454,213	32,835
			*	NEXTDC Ltd.	6,080,361	32,263
				Iluka Resources Ltd.	5,616,604	31,119
				Ansell Ltd.	1,706,632	30,810
				Evolution Mining Ltd.	23,019,924	30,537
				Alumina Ltd.	33,607,612	29,045
				Technology One Ltd.	3,710,810	28,547
				Reece Ltd.	2,849,006	28,290
			*.1	Liontown Resources Ltd.	22,960,511	27,645
				nib holdings Ltd.	6,140,509	26,276
				Downer EDI Ltd.	9,024,179	25,935
				Shopping Centres Australasia Property Group	14,825,664	25,822
				National Storage REIT	15,365,702	25,712
				Nine Entertainment Co. Holdings Ltd.	19,389,362	25,606
				Charter Hall Long Wale REIT	8,790,078	24,510
			1	Breville Group Ltd.	1,901,918	24,100
				Beach Energy Ltd.	23,564,451	24,096
				Seven Group Holdings Ltd.	1,899,978	22,280
				Orora Ltd.	11,383,617	22,090
				Reliance Worldwide Corp. Ltd.	10,547,768	21,671
			*	Star Entertainment Group Ltd.	11,465,746	21,569
				Paladin Energy Ltd.	38,937,698	21,081
				Perseus Mining Ltd.	18,051,115	21,024
				Harvey Norman Holdings Ltd.	7,869,691	20,936
				Eagers Automotive Ltd.	2,605,375	20,655
			2	Viva Energy Group Ltd.	11,259,413	20,438
			*.1	Flight Centre Travel Group Ltd.	1,907,021	20,297
			*.1	Core Lithium Ltd.	22,572,323	19,957
			1	Pro Medicus Ltd.	557,812	19,873
				CSR Ltd.	6,505,670	19,272
				Bapcor Ltd.	4,512,573	19,082

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
HomeCo Daily Needs REIT	23,133,486	18,929	Collins Foods Ltd.	1,418,170	8,515
¹ ARB Corp. Ltd.	1,013,450	18,817	Rural Funds Group	5,209,336	8,499
Champion Iron Ltd.	6,160,580	18,531	Nickel Industries Ltd.	18,170,430	8,492
Nufarm Ltd.	5,099,109	18,173	Data#3 Ltd.	1,921,693	8,466
Tabcorp Holdings Ltd.	29,383,706	18,141	¹ Boral Ltd.	4,525,922	8,339
Premier Investments Ltd.	1,087,290	17,412	¹ APM Human Services International Ltd.	3,965,570	8,302
Insignia Financial Ltd.	8,568,263	17,273	^{*,1} Imugene Ltd.	74,457,174	8,301
BWP Trust	6,560,613	17,161	Blackmores Ltd.	190,294	8,270
Charter Hall Retail REIT	6,657,987	17,144	^{*,1} Nanosonics Ltd.	3,146,626	8,248
Elders Ltd.	2,037,681	16,989	Bega Cheese Ltd.	3,984,270	8,183
^{*,1} Webjet Ltd.	5,027,746	16,979	Growthpoint Properties Australia Ltd.	3,790,287	8,069
Corporate Travel Management Ltd.	1,505,954	16,813	[*] Silver Lake Resources Ltd.	11,298,491	8,001
Sims Ltd.	2,144,896	16,770	¹ Newcrest Mining Ltd. (XTSE)	721,560	7,961
Waypoint REIT Ltd.	9,538,332	16,654	Platinum Asset Management Ltd.	6,918,059	7,920
IRESS Ltd.	2,492,214	16,176	GQG Partners Inc.	8,334,270	7,642
Pendal Group Ltd.	5,124,258	16,096	McMillan Shakespeare Ltd.	885,666	7,422
GrainCorp Ltd. Class A	2,991,204	16,080	United Malt Grp Ltd.	3,608,376	7,179
Healius Ltd.	7,181,666	15,732	Domain Holdings Australia Ltd.	3,350,774	7,141
TPG Telecom Ltd.	4,840,156	15,184	[*] Nearmap Ltd.	5,315,702	6,989
AUB Group Ltd.	1,141,394	15,102	^{*,1} PEXA Group Ltd.	706,564	6,982
Deterra Royalties Ltd.	5,680,114	14,904	^{*,1} Megaport Ltd.	1,787,949	6,935
^{*,3} AVZ Minerals Ltd.	33,065,566	14,848	^{*,1} Vulcan Energy Resources Ltd.	1,408,662	6,841
Link Administration Holdings Ltd.	6,620,605	14,479	¹ G8 Education Ltd.	11,068,149	6,832
Super Retail Group Ltd.	2,196,350	14,441	Hansen Technologies Ltd.	2,163,042	6,812
Lifestyle Communities Ltd.	1,256,349	14,104	Austral Ltd.	4,248,259	6,764
Centuria Industrial REIT	7,102,757	13,803	Pinnacle Investment Management Group Ltd.	1,287,143	6,690
[*] EVT Ltd.	1,440,996	13,758	Imdex Ltd.	5,059,931	6,605
IPH Ltd.	2,158,064	13,725	¹ Clinuvel Pharmaceuticals Ltd.	514,899	6,429
^{*,1} Sayona Mining Ltd.	89,256,096	13,407	¹ Home Consortium Ltd.	2,066,731	6,319
[*] Syrah Resources Ltd.	8,724,239	13,326	[*] Bellevue Gold Ltd.	13,098,263	6,183
Ingenia Communities Group	4,975,985	12,487	Adbri Ltd.	6,041,651	6,091
InvoCare Ltd.	1,880,268	12,296	^{*,1} Jervois Global Ltd.	19,271,526	6,043
Abacus Property Group	6,847,380	12,275	Hotel Property Investments Ltd.	3,023,171	6,006
Gold Road Resources Ltd.	14,117,816	12,200	Ventia Services Group Pty. Ltd.	3,336,425	5,902
^{*,1} De Grey Mining Ltd.	18,003,213	12,179	Jumbo Interactive Ltd.	657,379	5,724
[*] Chalice Mining Ltd.	4,459,204	12,176	[*] Perenti Ltd.	9,314,351	5,708
¹ Perpetual Ltd.	761,715	12,138	Sigma Healthcare Ltd.	13,883,775	5,626
^{*,1} Lake Resources NL	17,985,122	12,129	Centuria Office REIT	5,795,807	5,583
HUB24 Ltd.	747,043	12,113	[*] SiteMinder Ltd.	2,785,505	5,528
Sandfire Resources Ltd.	5,429,843	12,093	[*] Mincor Resources NL	6,313,098	5,421
² Magellan Financial Group Ltd.	1,868,590	11,848	^{*,1} Novonix Ltd.	3,126,738	5,339
Coronado Global Resources Inc.	9,803,887	11,697	Select Harvests Ltd.	1,550,323	5,260
Brickworks Ltd.	799,020	11,313	Ramelius Resources Ltd.	11,093,646	5,207
Lovisa Holdings Ltd.	710,265	11,058	oOh!media Ltd.	6,421,460	5,194
Arena REIT	4,376,824	11,023	Kelsian Group Ltd.	1,716,319	5,136
¹ New Hope Corp. Ltd.	2,991,913	10,869	[*] Judo Capital Holdings Ltd.	6,859,563	5,120
Monadelphous Group Ltd.	1,179,374	10,310	^{*,1} Temple & Webster Group Ltd.	1,432,669	5,100
Centuria Capital Group	9,312,082	10,034	[*] Australian Agricultural Co. Ltd.	4,458,510	4,993
^{*,1} PolyNovo Ltd.	7,769,258	9,898	^{*,1} Leo Lithium Ltd.	12,448,299	4,908
Charter Hall Social Infrastructure REIT	4,441,968	9,864	[*] OFX Group Ltd.	2,831,738	4,816
^{*,1} Telix Pharmaceuticals Ltd.	2,213,881	9,814	^{*,1} Calix Ltd.	1,835,212	4,777
[*] ioneer Ltd.	27,497,947	9,745	[*] Eclixp Group Ltd.	3,894,397	4,658
GUD Holdings Ltd.	1,890,947	9,726	GWA Group Ltd.	3,544,622	4,602
Johns Lyng Group Ltd.	2,320,980	9,650	^{*,1} Neometals Ltd.	6,422,866	4,543
Costa Group Holdings Ltd.	5,852,168	9,523	[*] Cooper Energy Ltd.	33,662,392	4,531
Tassal Group Ltd.	2,856,605	9,486	^{*,1} BrainChip Holdings Ltd.	11,030,277	4,521
[*] Omni Bridgeway Ltd.	3,276,993	9,434	Dexus Industria REIT	2,634,920	4,465
NRW Holdings Ltd.	5,755,797	9,393	[*] Macquarie Telecom Group Ltd.	122,026	4,463
^{*,1,2} Life360 Inc.	2,126,883	9,349	¹ Dicker Data Ltd.	639,375	4,407
¹ Credit Corp. Group Ltd.	784,989	9,331	GDI Property Group Partnership	8,681,158	4,382
Genworth Mortgage Insurance Australia Ltd.	5,261,287	9,133	Oceania Healthcare Ltd.	7,769,017	4,379
[*] West African Resources Ltd.	13,782,921	9,126	^{*,1} Mesoblast Ltd.	7,479,704	4,373
[*] Karoon Energy Ltd.	6,707,446	9,121	Estia Health Ltd.	2,953,384	4,330
¹ Regis Resources Ltd.	9,335,005	9,102	^{*,1} Audinate Group Ltd.	824,943	4,296
[*] Capricorn Metals Ltd.	4,049,221	8,782	^{*,1} Tyro Payments Ltd.	4,395,020	4,291
Cromwell Property Group	19,399,574	8,700	Australian Ethical Investment Ltd.	1,434,516	4,243
Netwealth Group Ltd.	1,110,026	8,620	Myer Holdings Ltd.	10,450,274	4,241

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Accent Group Ltd.	4,348,777	4,115	Austria (0.2%)		
Inghams Group Ltd.	2,532,634	4,097	Erste Group Bank AG	4,366,160	107604
29Metals Ltd.	3,436,408	4,069	OMV AG	1,890,251	87034
MyState Ltd.	1,555,597	4,059	Verbund AG	881,281	69,035
Nick Scali Ltd.	621,504	4,003	*.2 BAWAG Group AG	1,151,769	55,603
Codan Ltd.	1,611,670	3,993	ANDRITZ AG	926,149	43,044
Infomedica Ltd.	4,967,664	3,905	Wienerberger AG	1,537,718	35,150
*.1 Mayne Pharma Group Ltd.	21,826,666	3,771	voestalpine AG	1,529,702	33,210
Integral Diagnostics Ltd.	2,231,308	3,752	Raiffeisen Bank International AG	1,719,680	23,916
*.1 Australian Clinical Labs Ltd.	1,724,780	3,733	CA Immobilien Anlagen AG	553,776	17,491
*.1 PointsBet Holdings Ltd.	2,854,659	3,716	Mayr Melnhof Karton AG	112,513	16,010
SmartGroup Corp. Ltd.	1,139,983	3,594	1 Oesterreichische Post AG	440,114	12,523
* Seven West Media Ltd.	11,972,169	3,587	Vienna Insurance Group AG Wiener		
* St. Barbara Ltd.	10,805,474	3,518	Versicherung Gruppe	509,928	11,405
1 Emeco Holdings Ltd.	6,891,988	3,463	AT&S Austria Technologie & Systemtechnik AG	340,020	10,502
1 Service Stream Ltd.	7,369,673	3,462	* UNIQA Insurance Group AG	1,589,604	10,302
*.1 Aussie Broadband Ltd.	2,300,832	3,439	1 Telekom Austria AG Class A	1,705,577	9,914
*.1 Praemium Ltd.	6,116,166	3,259	1 Lenzing AG	179,125	8,570
*.1 Zip Co. Ltd.	7,922,510	3,078	Schoeller-Bleckmann Oilfield Equipment AG	145,569	8,008
*.1 Opthea Ltd.	4,693,492	2,917	EVN AG	474,916	7,901
*.1 Incannex Healthcare Ltd.	18,079,992	2,883	S IMMO AG	339,681	7,637
Baby Bunting Group Ltd.	1,582,241	2,833	Strabag SE	185,287	7,114
Money3 Corp. Ltd.	2,248,313	2,808	*.1 DO & CO AG	84,808	6,666
* Alkane Resources Ltd.	6,086,193	2,663	* IMMOFINANZ AG	416,733	4,913
Australian Finance Group Ltd.	2,423,852	2,606	* Flughafen Wien AG	128,408	4,189
1 Paradigm Biopharmaceuticals Ltd.	2,740,920	2,520	Palfinger AG	109,698	2,535
* Superloop Ltd.	5,149,544	2,468	Porr AG	209,845	2,165
1 Bravura Solutions Ltd.	3,147,480	2,457	Agrana Beteiligungs AG	123,069	1,665
* Westgold Resources Ltd.	5,227,088	2,441	*.3 S IMMO AG Rights Exp. 12/31/22	342,686	—
Pact Group Holdings Ltd.	2,600,946	2,386			604,106
Appen Ltd.	1,463,107	2,370	Belgium (0.7%)		
*.1 Mount Gibson Iron Ltd.	9,325,729	2,239	* Anheuser-Busch InBev SA/NV	11,516,741	576,072
1 Regis Healthcare Ltd.	1,637,087	2,137	Argenx SE	735,550	285,578
*.1 Camarvon Energy Ltd.	22,711,398	2,105	KBC Group NV	3,665,450	183,697
Cedar Woods Properties Ltd.	820,222	2,072	UCB SA	1,610,261	121,362
Macmahon Holdings Ltd.	22,877,873	2,047	Groupe Bruxelles Lambert NV	1,320,617	97,364
Southern Cross Media Group Ltd.	3,265,480	2,016	Umicore SA	2,738,224	90,268
*.1 Bubs Australia Ltd.	8,350,570	1,994	Ageas SA/NV	2,450,570	84,834
SG Fleet Group Ltd.	1,501,305	1,930	Solvay SA	928,712	83,808
*.1 Resolute Mining Ltd.	14,802,173	1,896	1 Elia Group SA/NV	500,447	63,273
*.1 Kogan.com Ltd.	891,112	1,869	D'iereren Group	304,556	50,687
*.1 Starpharma Holdings Ltd. Class A	5,100,825	1,745	Warehouses De Pauw CVA	1,902,272	48,824
*.1.3 Australian Strategic Materials Ltd.	1,333,510	1,720	Ackermans & van Haaren NV	295,951	41,232
Jupiter Mines Ltd.	13,500,043	1,681	Aedifica SA	533,903	40,717
*.1 Betmakers Technology Group Ltd.	9,483,079	1,665	Sofina SA	203,038	39,592
1 Humm Group Ltd.	5,286,874	1,621	Cofinimmo SA	431,282	35,769
*.1 Fineos Corp. Ltd.	1,667,420	1,602	Lotus Bakeries NV	5,341	29,705
Ardent Leisure Group Ltd.	4,896,145	1,533	Euronav NV	1,643,827	28,658
*.1 City Chic Collective Ltd.	1,840,023	1,531	Barco NV	909,340	19,633
Navigator Global Investments Ltd.	2,107,055	1,509	Proximus SADP	1,843,169	19,323
*.1 AMA Group Ltd.	7,903,107	1,231	Melexis NV	269,857	18,560
*.1 EML Payments Ltd.	4,254,377	1,097	KBC Ancora	464,362	16,507
*.1 Aurelia Metals Ltd.	15,952,422	1,072	1 Etablissements Franz Colruyt NV	662,464	15,968
*.1 Andromeda Metals Ltd.	38,614,346	987	Shurgard Self Storage SA	329,643	14,353
*.1 Nuix Ltd.	2,469,495	897	Bekaert SA	464,305	12,939
*.1 New Century Resources Ltd.	1,321,927	866	Montea NV	172,188	11,745
*.1 Redbubble Ltd.	2,502,022	822	Gimv NV	261,076	11,146
*.3 BWX Ltd.	1,845,741	744	* Tessenderlo Group SA	338,284	10,253
* Sierra Rutile Holdings Ltd.	5,502,672	728	Deme Group NV	89,197	9,937
*.1 Dubber Corp. Ltd.	3,548,759	699	Fagron	774,577	9,643
*.1 Firefinch Ltd.	14,620,770	561	Telenet Group Holding NV	598,346	9,123
*.1 Electro Optic Systems Holdings Ltd.	1,552,501	506	VGP NV	107,954	8,186
Sims Ltd. ADR	57	—	Retail Estates NV	136,979	8,066
* Incannex Healthcare Ltd. Warrants	383,745	—	Xior Student Housing NV	279,642	7,854
*.3 PPK Mining Equipment Hire Pty. Ltd.	452,746	—	bpost SA	1,342,360	6,635
*.1 PointsBet Holdings Ltd. Warrants Exp. 7/8/24	145,831	—	* AGFA-Gevaert NV	2,127,387	6,432
			* Kinepolis Group NV	165,581	6,242
		17,240,774			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
* Ontex Group NV	1,031,495	6,084	* Engie Brasil Energia SA	2,345,533	18,263
* Orange Belgium SA	249,958	4,231	Cielo SA	15,478,057	17829
Econocom Group SA/NV	1,547,776	4,206	Arezza Industria e Comercio SA	868,527	17571
*.1 Mithra Pharmaceuticals SA	336,695	2,170	Bradespar SA Preference Shares	3,750,613	17433
Van de Velde NV	67,715	2,137	CPFL Energia SA	2,526,800	17326
* Wereldhave Belgium Comm VA	23,650	1,137	Kinea Indice de Precos FII	926,136	17087
Cie d'Entreprises CFE	75,450	801	Grupo De Moda Soma SA	5,969,657	16,827
		2,144,751	Santos Brasil Participacoes SA	9,549,847	16,824
Brazil (2.1%)			Tres Tentos Agroindustrial SA	6,587,100	16,170
Vale SA	51,680,767	671,635	* Cogna Educacao	24,977,885	15,909
UBS Group AG (Registered)	40,630,969	644,170	EDP - Energias do Brasil SA	3,517,929	15,712
Petroleo Brasileiro SA Preference Shares	72,572,900	418,817	Cia Siderurgica Nacional SA	6,587,833	15,661
* Itau Unibanco Holding SA Preference Shares	64,991,189	382,486	Itau Unibanco Holding SA ADR	2,657,872	15,469
Petroleo Brasileiro SA	49,876,363	321,148	* GPS Participacoes e Empreendimentos SA	5,631,700	15,067
Banco Bradesco SA Preference Shares	68,805,170	264,538	M Dias Branco SA	1,662,992	14,005
B3 SA - Brasil Bolsa Balcao	81,044,131	235,970	Braskem SA Preference Shares Class A	2,134,883	13,932
Ambev SA	57,387,878	177,757	CSHG Logistica FI Imobiliario	434,244	13,904
Centrais Eletricas Brasileiras SA	16,165,211	155,910	Auren Energia SA	4,794,484	13,848
WEG SA	19,800,234	154,400	Unipar Carbocloro SA Preference Shares Class B	650,473	13,448
Localiza Rent a Car SA	10,377,077	141,709	Cyrela Brazil Realty SA Empreendimentos e Participacoes	3,679,854	13,251
Itausa SA Preference Shares	63,342,524	131,700	Raizen SA Preference Shares	15,844,954	13,159
Suzano SA	9,695,304	99,853	Alpargatas SA Preference Shares	3,065,150	13,031
JBS SA	18,050,953	87,223	* Via SA	20,897,751	12,663
* Banco BTG Pactual SA	15,465,440	86,646	YDUQS Participacoes SA	4,020,720	12,555
Banco do Brasil SA	11,455,998	82,103	Cia de Saneamento do Parana	3,316,539	12,289
*.2 Hapvida Participacoes e Investimentos SA	53,489,053	80,769	Locaweb Servicos de Internet SA	5,753,605	12,174
Lojas Renner SA	13,032,284	77,959	*.2 Cia de Transmissao de Energia Eletrica Paulista Preference Shares	2,539,242	12,044
Raia Drogasil SA	14,292,090	72,795	SLC Agricola SA	1,308,525	11,640
Equatorial Energia SA	12,482,665	72,569	* Azul SA Preference Shares	3,688,355	11,517
Rumo SA	16,745,233	71,772	Sao Martinho SA	2,193,217	11,451
Banco Bradesco SA	20,934,442	67,438	Usinas Siderurgicas de Minas Gerais SA Usiminas Preference Shares Class A	8,161,495	11,423
Gerdau SA Preference Shares	12,938,714	64,499	Fleury SA	3,152,976	11,353
Petro Rio SA	8,919,680	61,111	Porto Seguro SA	2,506,158	11,275
* Hypera SA	5,370,828	52,830	Petroreconcavo SA	1,829,850	11,109
Vibra Energia SA	14,900,892	52,646	* Caixa Seguridade Participacoes SA	6,119,000	10,448
Cosan SA	15,975,661	52,144	Itau Unibanco Holding SA	2,026,305	9,972
BB Seguridade Participacoes SA	9,027,160	51,886	Neoenergia SA	3,061,000	9,831
* Eneva SA	16,199,352	44,469	Cia Energetica de Minas Gerais ADR	4,483,239	9,818
* Cia de Saneamento Basico do Estado de Sao Paulo	3,730,261	43,401	Marrfrig Global Foods SA	4,565,584	9,457
Klabin SA	10,167,023	42,554	Minerva SA	3,561,843	9,433
Telefonica Brasil SA	5,073,026	40,571	* Petroleo Brasileiro SA ADR	799,335	9,200
*.2 Rede D'Or Sao Luiz SA	6,373,880	39,696	* Cia de Saneamento Basico do Estado de Sao Paulo ADR	790,079	9,133
* TOTVS SA	5,974,155	38,351	Kinea Rendimentos Imobiliaris FII	461,260	9,076
CCR SA	15,016,627	37,676	FII Iridium	460,658	8,896
Natura & Co. Holding SA	12,885,450	37,293	Alupar Investimento SA	1,544,751	8,454
Cia Energetica de Minas Gerais Preference Shares	16,423,675	36,151	Vamos Locacao de Caminhoes Maquinas e Equipamentos SA	2,698,408	8,421
* Magazine Luiza SA	40,667,636	35,192	1 Sendas Distribuidora SA ADR	440,244	8,387
Centrais Eletricas Brasileiras SA Preference Shares	3,113,928	32,143	SIMPAR SA	3,988,900	8,363
Sendas Distribuidora SA	8,270,325	31,733	Kinea Renda Imobiliaria FII	282,953	8,096
Energisa SA	3,368,298	31,619	Omega Energia SA	3,803,750	7,916
Ultrapar Participacoes SA	11,099,035	28,814	MRV Engenharia e Participacoes SA	4,001,840	7,887
Banco Santander Brasil SA	4,933,207	28,441	AES Brasil Energia SA	4,080,953	7,821
Atacadao SA	7,097,765	26,739	Dexco SA	4,144,226	7,774
* Americanas SA	8,812,582	26,512	* Cia de Saneamento de Minas Gerais-COPASA	2,587,903	7,695
* BRF SA	10,668,618	25,941	Grupo Mateus SA	5,382,280	7,606
* Sul America SA	5,460,062	25,200	Pet Center Comercio e Participacoes SA	4,340,622	7,361
* TIM SA	9,361,712	23,923	Banco Pan SA Preference Shares	4,906,900	7,343
Transmissora Alianca de Energia Eletrica SA	2,938,975	22,867	Aliancse Sonae Shopping Centers SA	1,736,200	7,304
Cia Paranaense de Energia Preference Shares	15,816,510	22,658	Intelbras SA Industria de Telecomunicacao Electronica Brasileira	996,460	7,045
BR Malls Participacoes SA	10,850,692	21,321	* Cia Brasileira de Distribuicao	1,579,885	6,744
Metalurgica Gerdau SA Preference Shares	9,530,518	20,757	Vivara Participacoes SA	1,291,900	6,705
* Embraer SA	7,653,339	20,372			
* 3R Petroleum Oleo E Gas SA	2,248,849	20,244			
* Multiplan Empreendimentos Imobiliaris SA	3,707,838	18,921			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Shaw Communications Inc. Class B	5,706,242	146,557	1	Choice Properties REIT	3,475,419	33,393
Fairfax Financial Holdings Ltd.	266,450	140,684		Gibson Energy Inc.	1,944,577	33,186
1 Imperial Oil Ltd.	2,580,887	140,397	1	First Capital REIT	2,824,085	32,856
Cameco Corp.	5,703,781	135,274	*	Bombardier Inc. Class B	1,118,387	32,845
Barrick Gold Corp. (XLON)	9,008,462	132,003		Allied Properties REIT	1,695,396	32,841
First Quantum Minerals Ltd.	7,411,837	130,735	*.1	BlackBerry Ltd.	6,946,492	32,276
TELUS Corp.	6,229,517	130,091		BRP Inc.	471,073	31,497
1 Emera Inc.	3,500,601	129,736	*	ATS Automation Tooling Systems Inc.	986,705	31,216
ARC Resources Ltd.	8,089,162	113,884	*.1	Lithium Americas Corp.	1,247,252	31,036
2 Hydro One Ltd.	4,192,624	105,127		Atco Ltd.	997,652	30,976
Open Text Corp.	3,570,795	103,427	1	Whitecap Resources Inc.	3,961,534	30,707
George Weston Ltd.	929,530	102,311		Boralex Inc. Class A	1,077,309	30,548
TFI International Inc.	1,116,792	101,658	1	Summit Industrial Income REIT	2,364,786	30,221
1 Algonquin Power & Utilities Corp.	8,992,163	99,535		Primo Water Corp.	2,030,653	29,602
Ritchie Bros Auctioneers Inc.	1,475,245	96,375	1	H&R REIT	3,580,172	29,459
CCL Industries Inc. Class B	1,954,117	91,800		Premium Brands Holdings Corp. Class A	495,715	29,244
1 Northland Power Inc.	3,124,018	90,899		IGM Financial Inc.	1,084,798	29,040
Great-West Lifeco Inc.	3,614,940	83,690		Definity Financial Corp.	979,722	29,017
Toromont Industries Ltd.	1,077,313	82,794	*	Bausch Health Cos. Inc.	4,223,432	27,467
1 Canadian Tire Corp. Ltd. Class A	729,068	81,713	*	TransAlta Corp.	3,116,838	27,454
1 West Fraser Timber Co. Ltd.	1,077,819	80,926		Tricon Residential Inc.	3,239,656	27,299
iA Financial Corp. Inc.	1,414,636	78,730	1	Dream Industrial REIT	3,287,560	26,424
1 Saputo Inc.	3,217,639	78,318		Methanex Corp.	753,977	26,316
* Descartes Systems Group Inc.	1,127,405	77,789	*.2	Nuvei Corp.	856,473	25,776
Gildan Activewear Inc.	2,455,004	77,470	1	First Majestic Silver Corp.	3,012,230	25,339
CAE Inc.	3,923,825	74,885		Linamar Corp.	586,520	25,104
Stantec Inc.	1,482,079	72,518		Stella-Jones Inc.	825,533	24,863
1 Canadian Apartment Properties REIT	2,312,021	71,600	1	Osisko Gold Royalties Ltd. (XTSE)	2,311,529	24,789
Element Fleet Management Corp.	5,330,001	71,009		CI Financial Corp.	2,327,651	23,305
TMX Group Ltd.	736,493	70,808		Parex Resources Inc.	1,489,041	22,712
AltaGas Ltd.	3,706,230	66,842		Innervex Renewable Energy Inc.	2,059,418	22,675
1 FirstService Corp.	504,377	63,053	1	Cargojet Inc.	224,920	21,925
1 Keyera Corp.	2,922,765	62,645		Paramount Resources Ltd. Class A	991,214	20,998
* Kinross Gold Corp.	17,267,781	62,614		Canadian Western Bank	1,206,541	20,989
* MEG Energy Corp.	4,081,089	61,021	1	NorthWest Healthcare Properties REIT	2,607,294	20,554
1 RioCan REIT	4,055,024	57,774	*.1	Ballard Power Systems Inc.	3,330,317	18,872
Yamana Gold Inc.	12,771,811	56,062	1	Boardwalk REIT	515,519	18,345
Enerplus Corp.	3,129,621	54,260		Chartwell Retirement Residences	3,120,458	18,095
1 Crescent Point Energy Corp.	6,891,099	53,870	1	Stelco Holdings Inc.	709,231	17,862
Brookfield Renewable Corp.	1,695,932	52,695		Russel Metals Inc.	847,568	17,557
* Brookfield Infrastructure Corp. Class A (XTSE)	1,218,089	52,556	1	Superior Plus Corp.	2,222,678	16,902
* Ivanhoe Mines Ltd. Class A	7,514,308	52,123		North West Co. Inc.	639,208	16,633
1 Capital Power Corp.	1,548,487	51,830	*	TransAlta Renewables Inc.	1,414,853	15,194
1 Vermilion Energy Inc.	2,158,259	50,362	*	Celestica Inc.	1,370,239	15,037
Onex Corp.	967,919	48,717	1	Maple Leaf Foods Inc.	1,014,616	15,037
Lundin Mining Corp.	9,111,441	47,753		Barrick Gold Corp.	998,659	15,010
* Ariztia Inc.	1,167,404	45,279	*.1	Canopy Growth Corp.	4,015,890	15,004
Pan American Silver Corp.	2,761,743	44,091	*	Novagold Resources Inc.	3,138,496	14,491
1 Finning International Inc.	2,061,074	43,828	1	Primaris REIT	1,345,689	13,858
GFL Environmental Inc. (XTSE)	1,618,704	43,689	*	Eldorado Gold Corp.	2,443,765	13,651
1 PrairieSky Royalty Ltd.	2,810,549	43,653		Centerra Gold Inc.	2,935,092	13,638
B2Gold Corp.	14,093,446	43,035	*	OceanaGold Corp.	9,327,591	13,556
Canadian Utilities Ltd. Class A	1,616,224	43,005		Enghouse Systems Ltd.	583,209	12,967
Granite REIT	824,608	42,140		Laurentian Bank of Canada	574,678	12,824
Parkland Corp.	2,054,163	41,525	*	Winpak Ltd.	410,472	12,510
Alamos Gold Inc. Class A	5,228,085	41,254	*	Canfor Corp.	810,749	12,182
SNC-Lavalin Group Inc.	2,342,862	40,568		Mullen Group Ltd.	1,177,870	11,836
*.1 Baytex Energy Corp.	7,444,537	40,437	*.1	Equinox Gold Corp.	3,402,912	11,215
Boyd Group Services Inc.	283,447	40,334	*	Shopify Inc. Class A	324,837	11,119
Quebecor Inc. Class B	2,098,004	39,547	*	Hudbay Minerals Inc.	2,912,021	11,051
Colliers International Group Inc.	416,596	39,099		Transcontinental Inc. Class A	965,390	11,019
Kinaxis Inc.	363,247	38,771	1	Home Capital Group Inc. Class B	564,352	10,911
SSR Mining Inc.	2,768,926	38,129	*	Canada Goose Holdings Inc.	648,611	10,612
Turquoise Hill Resources Ltd.	1,320,903	37,193		GFL Environmental Inc.	386,217	10,424
1 SmartCentres REIT	1,739,539	34,092	1	Artis REIT	1,456,331	10,209
*.1 Air Canada	2,336,639	33,634		Westshore Terminals Investment Corp.	520,687	9,314
* Lightspeed Commerce Inc. (XTSE)	1,743,325	33,412	*.1	IAMGOLD Corp.	6,318,900	9,276

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
ECN Capital Corp.	3,038,083	9,165	BYD Co. Ltd. Class H	11,118,648	249,093
*.1 Cronos Group Inc.	2,536,332	8,471	*.2 Xiaomi Corp. Class B	195,573,393	219,643
Cascades Inc.	1,242,612	8,063	*.2 Wuxi Biologics Cayman Inc.	47,842,874	215,276
* Torex Gold Resources Inc.	1,124,163	7,658	Kweichow Moutai Co. Ltd. Class A	1,132,891	209,986
Cogeco Communications Inc.	136,434	6,958	China Merchants Bank Co. Ltd. Class H	53,093,196	173,822
¹ First National Financial Corp.	264,424	6,638	Yum China Holdings Inc. (XHKG)	4,292,246	173,745
¹ Dream Office REIT	566,222	6,405	* NIO Inc. ADR	17,631,676	170,498
¹ NFI Group Inc.	937,068	6,053	* Trip.com Group Ltd. ADR	7,090,872	160,466
¹ Dye & Durham Ltd.	528,847	5,850	Li Ning Co. Ltd.	30,315,724	156,821
¹ Aecon Group Inc.	779,333	5,526	China Petroleum & Chemical Corp. Class H	357,477,718	141,678
Brookfield Infrastructure Corp. Class A	75,690	3,264	ANTA Sports Products Ltd.	15,142,530	133,127
Osisko Gold Royalties Ltd.	135,448	1,455	* China Mengniu Dairy Co. Ltd.	41,113,424	131,610
* Lightspeed Commerce Inc.	59,886	1,147	China Shenhua Energy Co. Ltd. Class H	47,964,560	125,996
*.3 Poseidon Concepts Corp.	320,721	—	² Nongfu Spring Co. Ltd. Class H	23,290,723	116,987
			China Resources Land Ltd.	36,697,235	114,818
		25,414,671	CSPC Pharmaceutical Group Ltd.	111,574,056	114,605
Chile (0.2%)			Agricultural Bank of China Ltd. Class H	385,053,504	109,907
Sociedad Quimica y Minera de Chile SA Preference Shares Class B	1,805,421	171,444	China Life Insurance Co. Ltd. Class H	99,380,338	108,370
Banco de Chile	585,010,972	53,565	PetroChina Co. Ltd. Class H	278,820,085	106,656
Empresas Copec SA	6,514,970	44,916	*.2 Kuaishou Technology	25,771,149	106,431
Empresas CMPC SA	16,128,483	25,595	BeiGene Ltd.	8,189,668	105,602
Enel Americas SA	253,577,719	25,126	¹ ZTO Express Cayman Inc.	5,986,408	101,854
Cencosud SA	17,802,703	23,933	ENN Energy Holdings Ltd.	10,138,751	100,800
Falabella SA	10,613,961	20,730	China Resources Beer Holdings Co. Ltd.	21,000,343	99,091
Banco de Credito e Inversiones SA	725,940	20,227	China Overseas Land & Investment Ltd.	51,083,328	97,616
Banco Santander Chile	533,714,830	19,136	Li Auto Inc. ADR	6,813,055	92,794
Sociedad Quimica y Minera de Chile SA Class A	216,255	17,612	KE Holdings Inc. ADR	8,537,963	86,916
Cia Sud Americana de Vapores SA	234,796,202	16,307	PICC Property & Casualty Co. Ltd. Class H	89,892,973	82,909
Enel Chile SA	325,301,120	11,449	Contemporary Amperex Technology Co. Ltd. Class A	1,541,532	79,111
Banco Santander Chile ADR	721,697	10,414	H World Group Ltd. ADR (XNGS)	2,891,757	78,309
Cia Cervecerias Unidas SA	1,790,690	9,829	Haier Smart Home Co. Ltd. Class H	31,241,525	78,197
Colbun SA	97,890,500	9,607	Geely Automobile Holdings Ltd.	72,049,744	77,539
Quinenco SA	3,510,454	9,331	Zijin Mining Group Co. Ltd. Class H	80,620,595	76,899
Itau CorpBanca Chile SA	4,382,803,590	8,543	Sunny Optical Technology Group Co. Ltd.	8,700,677	75,400
Embotelladora Andina SA Preference Shares Class B	4,831,065	8,440	Yankuang Energy Group Co. Ltd. Class H	26,450,157	74,365
Agua Andinas SA Class A	37,447,252	7,899	Shenzhou International Group Holdings Ltd.	10,086,704	70,032
Parque Arauco SA	8,912,023	7,550	Wuliangye Yibin Co. Ltd. Class A	3,482,513	63,830
Cencosud Shopping SA	6,264,838	6,846	*.2 Sino Biopharmaceutical Ltd.	129,884,818	63,025
CAP SA	1,006,174	5,379	Innovent Biologics Inc.	17,680,978	62,602
Empresa Nacional de Telecomunicaciones SA	1,685,399	5,267	China Pacific Insurance Group Co. Ltd. Class H	37,337,283	60,187
Vina Concha y Toro SA	3,372,526	3,813	² Postal Savings Bank of China Co. Ltd. Class H	126,921,794	58,861
* Engie Energia Chile SA	6,370,965	3,740	China Merchants Bank Co. Ltd. Class A (XSSC)	15,940,029	58,810
SMU SA	36,645,783	3,729	CITIC Ltd.	65,491,062	58,604
Plaza SA	3,649,463	3,125	Tsingtao Brewery Co. Ltd.	8,308,719	58,170
Inversiones Aguas Metropolitanas SA	6,524,510	3,112	China Yangtze Power Co. Ltd. Class A	20,295,600	56,481
Ripley Corp. SA	14,849,019	2,439	Xinyi Solar Holdings Ltd.	56,747,252	56,339
Sociedad Quimica y Minera de Chile SA ADR	22,346	2,093	² China Tower Corp. Ltd. Class H	622,491,646	56,320
SONDA SA	5,827,150	2,052	* Kingdee International Software Group Co. Ltd.	34,269,286	56,154
Inversiones La Construccion SA	300,994	941	Bank of Communications Co. Ltd. Class H	114,484,044	55,859
Enel Chile SA ADR	220,539	373	*.2 JD Health International Inc.	9,803,345	53,782
		564,562	BYD Co. Ltd. Class A (XSEC)	1,581,674	53,554
China (6.9%)			Yum China Holdings Inc.	1,249,287	51,658
Tencent Holdings Ltd.	80,044,840	2,103,322	China Longyuan Power Group Corp. Ltd. Class H	44,534,772	50,889
* Alibaba Group Holding Ltd.	200,605,896	1,559,692	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. Class A	1,088,287	48,649
*.2 Meituan Class B	54,786,873	877,168	CITIC Securities Co. Ltd. Class H	31,800,825	47,515
China Construction Bank Corp. Class H	1,237,165,479	656,549	* XPeng Inc. Class A ADR	6,870,957	45,486
JD.com Inc. Class A	31,550,507	574,551	COSCO SHIPPING Holdings Co. Ltd. Class H	41,990,225	45,252
Industrial & Commercial Bank of China Ltd. Class H	1,061,615,246	460,917	LONGi Green Energy Technology Co. Ltd. Class A	6,803,608	44,932
Ping An Insurance Group Co. of China Ltd. Class H	81,504,022	326,292	Great Wall Motor Co. Ltd. Class H	41,114,055	44,913
Bank of China Ltd. Class H	1,000,679,141	322,296	China CITIC Bank Corp. Ltd. Class H	117,492,797	44,290
* Baidu Inc. Class A	29,930,273	286,942	Anhui Conch Cement Co. Ltd. Class H	17,019,266	43,806
* Pinduoduo Inc. ADR	4,953,429	271,597			
NetEase Inc.	24,457,609	271,363			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Shandong Weigao Group Medical Polymer Co. Ltd. Class H	30,854,950	42,512	China State Construction Engineering Corp. Ltd. Class A	37,382,138	24,308
* New Oriental Education & Technology Group Inc. ADR	1,764,140	41,881	Shanghai Pudong Development Bank Co. Ltd. Class A	26,447,072	24,105
* Full Truck Alliance Co. Ltd. ADR	8,496,709	40,444	Tongwei Co. Ltd. Class A	4,020,784	24,042
Ping An Insurance Group Co. of China Ltd. Class A	8,115,347	40,293	Jiangsu Yanghe Brewery Joint-Stock Co. Ltd. Class A	1,340,367	24,036
Tingyi Cayman Islands Holding Corp.	24,855,630	38,852	Kingboard Holdings Ltd.	9,733,740	24,029
China Tourism Group Duty Free Corp. Ltd. Class A	1,752,092	38,499	Sungrow Power Supply Co. Ltd. Class A	1,334,808	23,982
Agricultural Bank of China Ltd. Class A (XSSC)	101,416,900	38,375	* Tongcheng Travel Holdings Ltd.	15,339,419	23,944
Industrial Bank Co. Ltd. Class A	18,575,279	38,317	Shaanxi Coal Industry Co. Ltd. Class A	8,713,010	23,681
* Vipshop Holdings Ltd. ADR	5,484,865	38,230	Shanghai Baosight Software Co. Ltd. Class B	7,786,402	23,485
² WuXi AppTec Co. Ltd. Class H	4,651,971	37,338	China Merchants Port Holdings Co. Ltd.	19,917,261	23,351
China Resources Power Holdings Co. Ltd.	25,112,882	36,491	* Huatai Securities Co. Ltd. Class H	23,643,105	23,153
Hengan International Group Co. Ltd.	9,249,007	35,861	² Canadian Solar Inc.	674,430	22,863
China National Building Material Co. Ltd. Class H	60,933,010	35,382	CITIC Securities Co. Ltd. Class A (XSSC)	9,593,773	22,643
Kingsoft Corp. Ltd.	11,538,100	34,939	* JinkoSolar Holding Co. Ltd. ADR	476,601	22,629
Shanxi Xinghuaacun Fen Wine Factory Co. Ltd. Class A	1,095,052	34,930	WuXi AppTec Co. Ltd. Class A (XSSC)	2,151,196	22,544
China Vanke Co. Ltd. Class H	27,203,861	34,911	² China Resources Mix Lifestyle Services Ltd.	7,666,090	22,449
China Gas Holdings Ltd.	38,940,753	34,559	China Railway Group Ltd. Class H	51,449,618	22,371
Industrial & Commercial Bank of China Ltd. Class A (XSSC)	59,704,998	33,986	Shenzhen Inovance Technology Co. Ltd. Class A	2,336,514	21,407
Ganfeng Lithium Group Co. Ltd. Class A	3,111,451	33,687	Aier Eye Hospital Group Co. Ltd. Class A	6,307,942	21,405
Zhongsheng Group Holdings Ltd.	8,763,397	33,260	Country Garden Services Holdings Co. Ltd.	24,368,713	21,299
* Daqo New Energy Corp. ADR	745,234	32,783	China State Construction International Holdings Ltd.	23,606,645	21,236
* Genscript Biotech Corp.	12,810,403	32,389	Bank of China Ltd. Class A (XSSC)	51,318,000	21,174
Jiangsu Hengrui Medicine Co. Ltd. Class A	5,728,578	31,620	ZTE Corp. Class H	11,845,928	21,131
² Sinopharm Group Co. Ltd. Class H	16,644,527	31,577	New China Life Insurance Co. Ltd. Class H	13,236,632	21,021
² Longfor Group Holdings Ltd.	24,624,157	31,376	* ^{1,2} Haidilao International Holding Ltd.	14,072,310	20,895
* ² JD Logistics Inc.	22,277,376	31,143	China Power International Development Ltd.	72,284,568	20,889
Wanhua Chemical Group Co. Ltd. Class A	2,813,583	31,052	* Chinasoft International Ltd.	31,270,258	20,719
Zhuzhou CRRC Times Electric Co. Ltd.	7,135,118	30,956	* Huaneng Power International Inc. Class H	57,878,098	20,710
Muyuan Foods Co. Ltd. Class A	4,776,309	30,770	China Hongqiao Group Ltd.	29,222,283	20,682
² CGN Power Co. Ltd. Class H	150,816,720	30,551	* Air China Ltd. Class H	29,532,218	20,553
² Fuyao Glass Industry Group Co. Ltd. Class H	8,485,247	30,409	Anhui Gujing Distillery Co. Ltd. Class B	1,725,480	20,352
China Resources Gas Group Ltd.	11,815,874	30,262	² Yadea Group Holdings Ltd.	13,270,488	20,262
People's Insurance Co. Group of China Ltd. Class H	109,463,106	30,251	Shanghai Fosun Pharmaceutical Group Co. Ltd. Class H	7,994,882	20,189
² China Feihe Ltd.	52,430,189	30,203	Poly Developments & Holdings Group Co. Ltd. Class A	10,621,725	20,182
² China International Capital Corp. Ltd. Class H	21,623,222	30,050	NARI Technology Co. Ltd. Class A	5,964,054	20,031
Foshan Haitian Flavouring & Food Co. Ltd. Class A	3,665,798	30,045	Autohome Inc. ADR	765,418	19,993
BYD Electronic International Co. Ltd.	10,332,374	30,026	² Hansoh Pharmaceutical Group Co. Ltd.	12,791,836	19,775
* Bilibili Inc.	3,365,108	29,988	Inner Mongolia Yili Industrial Group Co. Ltd. Class A	5,682,978	19,691
China Oilfield Services Ltd. Class H	26,541,043	29,878	* Kanzhun Ltd. ADR	1,794,103	19,610
Tencent Music Entertainment Group ADR	8,231,526	29,716	* ² Hygeia Healthcare Holdings Co. Ltd.	4,484,848	19,424
China Conch Venture Holdings Ltd.	19,939,034	29,408	Bank of Ningbo Co. Ltd. Class A	5,912,042	19,296
Kunlun Energy Co. Ltd.	48,930,728	29,244	Eve Energy Co. Ltd. Class A	1,687,458	19,257
SF Holding Co. Ltd. Class A	4,392,181	29,093	Inner Mongolia Yitai Coal Co. Ltd. Class B	13,585,366	19,223
¹ China Minsheng Banking Corp. Ltd. Class H	99,440,717	28,880	* ^{1,2} Haichang Ocean Park Holdings Ltd.	21,593,035	19,122
Yangzijiang Shipbuilding Holdings Ltd.	33,756,322	28,616	China Coal Energy Co. Ltd. Class H	25,988,441	19,112
Luzhou Laojiao Co. Ltd. Class A	1,322,161	28,361	COSCO SHIPPING Holdings Co. Ltd. Class A	12,323,536	18,992
* TAL Education Group ADR	5,882,066	27,705	Jiangxi Copper Co. Ltd. Class H	17,325,420	18,933
* Zai Lab Ltd. ADR	1,233,401	27,480	* ^{1,2} ZhongAn Online P&C Insurance Co. Ltd. Class H	9,921,746	18,495
Guangzhou Automobile Group Co. Ltd. Class H	44,719,508	27,252	China Galaxy Securities Co. Ltd. Class H	49,230,033	18,435
* Alibaba Health Information Technology Ltd.	63,127,919	26,716	Mint Group Ltd.	9,344,408	18,426
Weichai Power Co. Ltd. Class H	27,830,364	26,657	Shandong Gold Mining Co. Ltd. Class A (XSSC)	7,689,985	18,287
* ^{1,2} Akeso Inc. Class B	6,499,260	26,081	JA Solar Technology Co. Ltd. Class A	2,117,508	18,183
East Money Information Co. Ltd. Class A	11,722,286	25,129	TravelSky Technology Ltd. Class H	12,442,068	18,092
^{1,2} Smoore International Holdings Ltd.	23,582,246	25,103	China Medical System Holdings Ltd.	16,375,045	17,897
Ping An Bank Co. Ltd. Class A	17,345,013	24,622	Hangzhou Tigermed Consulting Co. Ltd. Class A	1,558,780	17,813
Luxshare Precision Industry Co. Ltd. Class A	6,322,402	24,599	Trina Solar Co. Ltd. Class A	1,951,415	17,809
Guangdong Investment Ltd.	38,807,201	24,467	Fosun International Ltd.	28,797,006	17,598
Haitong Securities Co. Ltd. Class H	49,770,119	24,329			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
360 DigiTech Inc. ADR	1,716,050	17,435			
Beijing Enterprises Holdings Ltd.	6,837,913	17,347			
^{1,2} Koolearn Technology Holding Ltd.	3,554,841	17,321	^{1,2} CSC Financial Co. Ltd. Class A	4,096,941	13,297
CMOC Group Ltd. Class H	53,631,170	17,267	Jiumaajiu International Holdings Ltd.	8,330,535	13,093
Dongfeng Motor Group Co. Ltd. Class H	38,124,225	17,248	Dongyue Group Ltd.	15,038,811	13,052
NAURA Technology Group Co. Ltd. Class A	474,960	17,244	² Hua Hong Semiconductor Ltd.	5,517,895	12,925
Tianqi Lithium Corp. Class A	1,319,590	17,235	² Guotai Junan Securities Co. Ltd. Class H	12,790,558	12,922
[*] Chindata Group Holdings Ltd. ADR	3,224,816	17,124	Bank of Nanjing Co. Ltd. Class A	9,103,748	12,890
Unigroup Guoxin Microelectronics Co. Ltd. Class A	757,222	17,063	Hollysys Automation Technologies Ltd.	799,670	12,747
Aluminum Corp. of China Ltd. Class H	59,698,012	17,019	Bank of Communications Co. Ltd. Class A (XSSC)	20,876,291	12,739
¹ Country Garden Holdings Co. Ltd.	130,488,898	16,819	[*] Beijing Capital International Airport Co. Ltd. Class H	23,454,191	12,701
Zhangzhou Pientzehuang Pharmaceutical Co. Ltd. Class A	534,456	16,706	COSCO SHIPPING Ports Ltd.	25,755,910	12,701
China Three Gorges Renewables Group Co. Ltd. Class A	21,847,600	16,703	Nine Dragons Paper Holdings Ltd.	21,154,711	12,538
GF Securities Co. Ltd. Class H	16,386,986	16,672	Chongqing Changan Automobile Co. Ltd. Class B	28,554,062	12,379
Chongqing Zhifei Biological Products Co. Ltd. Class A	1,423,116	16,645	^{1,2} Pop Mart International Group Ltd.	9,538,798	12,367
Shanghai Fudan Microelectronics Group Co. Ltd. Class H	3,817,863	16,513	China National Nuclear Power Co. Ltd. Class A	14,909,331	12,340
China Shenhua Energy Co. Ltd. Class A (XSSC)	4,299,866	16,496	Shenzhen International Holdings Ltd.	18,332,334	12,331
Shanghai Pharmaceuticals Holding Co. Ltd. Class H	12,099,276	16,398	^{1,2} Remegen Co. Ltd. Class H	1,945,820	12,245
Beijing Kingsoft Office Software Inc. Class A	409,750	16,368	² Foxconn Industrial Internet Co. Ltd. Class A	10,875,405	12,238
SAIC Motor Corp. Ltd. Class A	8,612,276	16,258	Topsports International Holdings Ltd.	23,793,479	11,998
Zijin Mining Group Co. Ltd. Class A (XSSC)	14,904,367	16,214	China Merchants Securities Co. Ltd. Class A (XSSC)	6,984,522	11,995
AECG Aviation Power Co. Ltd. Class A	2,387,206	15,964	¹ RLX Technology Inc. ADR	9,481,853	11,852
China Everbright Environment Group Ltd. CRRC Corp. Ltd. Class H	47,894,687	15,932	Zhejiang Expressway Co. Ltd. Class H	19,053,161	11,812
TCL Zhonghuan Renewable Energy Technology Co. Ltd. Class A	2,885,500	15,644	China Merchants Shekou Industrial Zone Holdings Co. Ltd. Class A	6,509,100	11,735
[*] Shanghai International Airport Co. Ltd. Class A	2,118,837	15,504	Guangdong Haid Group Co. Ltd. Class A	1,478,858	11,709
Beijing-Shanghai High Speed Railway Co. Ltd. Class A	25,290,200	15,475	Jiangsu Expressway Co. Ltd. Class H	16,567,059	11,685
Bosideng International Holdings Ltd.	35,282,417	15,239	China Pacific Insurance Group Co. Ltd. Class A (XSSC)	4,408,672	11,510
JOYY Inc. ADR	600,808	15,158	Zhejiang Jingsheng Mechanical & Electrical Co. Ltd. Class A	1,172,425	11,475
Haitian International Holdings Ltd.	7,561,058	15,138	Daqin Railway Co. Ltd. Class A	13,056,300	11,467
Haier Smart Home Co. Ltd. Class A (XSSC)	5,269,794	15,041	[*] Beijing Enterprises Water Group Ltd.	54,434,578	11,437
² China Resources Pharmaceutical Group Ltd. Far East Horizon Ltd.	22,229,703	14,996	COSCO SHIPPING Energy Transportation Co. Ltd. Class H	15,668,543	11,414
Shenwan Hongyuan Group Co. Ltd. Class A	19,331,309	14,928	² Keymed Biosciences Inc.	1,985,291	11,367
China Energy Engineering Corp. Ltd.	27,961,432	14,917	[*] China Eastern Airlines Corp. Ltd. Class H	34,277,864	11,310
Lufax Holding Ltd. ADR	9,182,869	14,601	[*] Zhaojin Mining Industry Co. Ltd. Class H	13,725,192	11,309
China CSSC Holdings Ltd. Class A	3,975,164	14,485	China Jinmao Holdings Group Ltd.	85,223,558	11,292
[*] Qinghai Salt Lake Industry Co. Ltd. Class A	4,871,766	14,387	Uni-President China Holdings Ltd.	15,244,074	11,258
^{1,2} China Literature Ltd.	5,305,077	14,312	China Construction Bank Corp. Class A (XSSC)	15,280,401	11,186
CRRC Corp. Ltd. Class A	21,876,700	14,249	Kingboard Laminates Holdings Ltd.	13,922,729	11,123
AviChina Industry & Technology Co. Ltd. Class H	32,275,655	14,136	² Dali Foods Group Co. Ltd.	27,001,972	11,115
Yunnan Energy New Material Co. Ltd.	697,030	14,136	[*] China Southern Airlines Co. Ltd. Class H	21,436,505	11,066
² 3SBio Inc.	19,996,141	14,121	Greentown China Holdings Ltd.	11,555,250	11,025
Sany Heavy Industry Co. Ltd. Class A	7,593,265	14,090	[*] HUTCHMED China Ltd.	6,550,983	11,003
Yuexiu Property Co. Ltd.	16,506,815	14,086	China Cinda Asset Management Co. Ltd. Class H	118,224,397	10,982
China Traditional Chinese Medicine Holdings Co. Ltd.	32,451,682	14,027	China United Network Communications Ltd. Class A	23,733,000	10,939
PetroChina Co. Ltd. Class A	21,398,570	14,020	Baoshan Iron & Steel Co. Ltd. Class A	16,499,344	10,895
¹ Xtep International Holdings Ltd.	15,129,341	13,867	China Overseas Property Holdings Ltd.	17,207,294	10,830
Pharmaron Beijing Co. Ltd. Class A (XSEC)	1,950,573	13,859	¹ Flat Glass Group Co. Ltd. Class H	4,588,777	10,763
China Everbright Bank Co. Ltd. Class A (XSSC)	37,137,809	13,854	[*] Weibo Corp. ADR	948,525	10,737
China Railway Group Ltd. Class A (XSSC)	20,176,600	13,810	China Resources Cement Holdings Ltd.	29,437,498	10,641
[*] GDS Holdings Ltd. Class A	12,276,386	13,702	China Northern Rare Earth Group High-Tech Co. Ltd. Class A	3,192,000	10,633
BOE Technology Group Co. Ltd. Class A (XSEC)	29,755,000	13,649	Yunnan Baiyao Group Co. Ltd. Class A	1,416,735	10,598
China Vanke Co. Ltd. Class A (XSEC)	7,327,438	13,582	Zhejiang Huayou Cobalt Co. Ltd. Class A	1,410,505	10,548
[*] Microport Scientific Corp.	6,417,939	13,559	Yonyou Network Technology Co. Ltd. Class A	3,122,585	10,491
China Taiping Insurance Holdings Co. Ltd.	19,358,293	13,406	Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. Class B	14,092,118	10,477
			China Minsheng Banking Corp. Ltd. Class A (XSSC)	23,071,000	10,436
			China Everbright Bank Co. Ltd. Class H	40,186,762	10,390
			China Petroleum & Chemical Corp. Class A	18,578,216	10,380

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Fufeng Group Ltd.	19,963,124	10,353	1	Tianneng Power International Ltd.	8,829,375	8,495
Yihai International Holding Ltd.	6,271,377	10,335		Shanghai Putailai New Energy Technology Co. Ltd. Class A	1,238,362	8,477
Bank of Beijing Co. Ltd. Class A	18,573,814	10,287	*	Gunlong Technologies Co. Ltd. Class A	330,510	8,475
Suzhou Maxwell Technologies Co. Ltd. Class A	154,291	10,152	*	iQIYI Inc. ADR	4,175,341	8,434
CSC Financial Co. Ltd. Class H	13,973,945	10,131	*	COSCO SHIPPING Energy Transportation Co. Ltd. Class A (XSSC)	3,595,900	8,355
Guangzhou Tinci Materials Technology Co. Ltd. Class A	1,721,252	10,029		Guanghui Energy Co. Ltd. Class A	5,873,900	8,277
Ninestar Corp. Class A	1,275,164	10,010		GF Securities Co. Ltd. Class A (XSEC)	4,382,575	8,206
C&D International Investment Group Ltd.	6,446,867	10,004		China Datang Corp. Renewable Power Co. Ltd. Class H	30,400,753	8,206
CanSino Biologics Inc. Class H	1,072,902	9,975		Advanced Micro-Fabrication Equipment Inc. China Class A	538,796	8,185
Iflytek Co. Ltd. Class A	2,067,850	9,952		Differ Group Auto Ltd.	40,227,914	8,045
China Lesso Group Holdings Ltd.	12,216,416	9,915	*.1	Beijing Tongrentang Co. Ltd. Class A	1,201,934	8,041
Citic Pacific Special Steel Group Co. Ltd. Class A	4,475,847	9,874		Huatai Securities Co. Ltd. Class A (XSSC)	4,885,200	8,025
Xinte Energy Co. Ltd. Class H	5,041,005	9,834		Changchun High & New Technology Industry Group Inc. Class A	359,073	7,990
Chongqing Rural Commercial Bank Co. Ltd. Class H	32,389,778	9,817		Sinotruk Hong Kong Ltd.	8,891,975	7,927
China Southern Airlines Co. Ltd. Class A	11,038,400	9,810	1	Shanghai Junshi Biosciences Co. Ltd. Class H	2,269,594	7,927
Bank of Shanghai Co. Ltd. Class A	12,760,260	9,764	*.2	Jiangsu Hengli Hydraulic Co. Ltd. Class A	1,039,352	7,858
Hundsun Technologies Inc. Class A	1,702,151	9,748		Hangzhou Steam Turbine Power Group Co. Ltd. Class B	5,742,289	7,847
Lao Feng Xiang Co. Ltd. Class B	3,471,953	9,736		Grand Pharmaceutical Group Ltd.	18,260,903	7,814
*.1 Golden Solar New Energy Technology Holdings Ltd.	9,622,192	9,609		Focus Media Information Technology Co. Ltd. Class A	12,698,972	7,814
*.2 Jinxin Fertility Group Ltd.	19,203,015	9,466		Montage Technology Co. Ltd. Class A	1,006,331	7,800
Guotai Junan Securities Co. Ltd. Class A (XSSC)	5,206,000	9,454		Hopson Development Holdings Ltd.	6,992,606	7,770
GD Power Development Co. Ltd. Class A	15,746,870	9,437	1	China Meidong Auto Holdings Ltd.	5,902,558	7,752
TBEA Co. Ltd. Class A	3,341,407	9,364		CIMC Enric Holdings Ltd.	7,914,208	7,714
Huaxia Bank Co. Ltd. Class A	14,236,134	9,353		Haitong Securities Co. Ltd. Class A (XSSC)	6,605,500	7,650
Great Wall Motor Co. Ltd. Class A	2,339,464	9,352		Orient Securities Co. Ltd. Class A (XSSC)	7,140,915	7,617
*.1,2 Ping An Healthcare & Technology Co. Ltd.	5,037,335	9,317		SSY Group Ltd.	18,290,411	7,574
*.2 InnoCare Pharma Ltd.	7,975,135	9,317		Everbright Securities Co. Ltd. Class A (XSSC)	3,919,300	7,561
Hello Group Inc. ADR	1,971,033	9,264		ZTE Corp. Class A (XSEC)	2,473,064	7,534
Xinjiang Goldwind Science & Technology Co. Ltd. Class H	10,681,863	9,256		Beijing United Information Technology Co. Ltd. Class A	442,267	7,524
Dongfang Electric Corp. Ltd. Class A (XSSC)	2,904,300	9,252		China CITIC Bank Corp. Ltd. Class A (XSSC)	12,601,084	7,480
*.2 New Horizon Health Ltd.	4,117,117	9,185		Walvax Biotechnology Co. Ltd. Class A	1,413,265	7,465
SDIC Power Holdings Co. Ltd. Class A	6,615,246	9,151		Will Semiconductor Co. Ltd. Shanghai Class A	735,591	7,414
Sany Heavy Equipment International Holdings Co. Ltd.	11,157,124	9,149		Yangzijiang Financial Holding Ltd.	33,641,958	7,367
Power Construction Corp. of China Ltd. Class A	9,456,309	9,138	*	Yealink Network Technology Corp. Ltd. Class A	761,315	7,205
China Zhenhua Group Science & Technology Co. Ltd. Class A	492,000	9,107	*	New Hope Liuhe Co. Ltd. Class A	4,050,887	7,181
*.1,2 Weimob Inc.	25,900,666	9,106		Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. Class H	3,215,267	7,173
Yihai Kerry Arawana Holdings Co. Ltd. Class A	1,732,300	9,101		Ningbo Tuopu Group Co. Ltd. Class A	806,887	7,170
Jiangsu Zhongtian Technology Co. Ltd. Class A	3,017,400	9,097		Xingtech Technology Co. Ltd. Class A	1,087,146	7,131
Postal Savings Bank of China Co. Ltd. Class A	16,962,773	9,025	*.1,3	China Evergrande Group	44,728,357	7,051
Lifetech Scientific Corp.	28,736,619	9,018	1	Zoomlion Heavy Industry Science & Technology Co. Ltd. Class H	21,788,724	7,022
GoerTek Inc. Class A	3,005,986	8,924		Shanghai Fosun Pharmaceutical Group Co. Ltd. Class A (XSSC)	1,528,199	6,891
Henan Shuanghui Investment & Development Co. Ltd. Class A	2,843,980	8,883		MingYang Smart Energy Group Ltd. Class A	2,004,183	6,880
Imeik Technology Development Co. Ltd. Class A	153,000	8,838		China Merchants Energy Shipping Co. Ltd. Class A	7,139,100	6,846
Chongqing Changan Automobile Co. Ltd. Class A (XSEC)	5,687,257	8,801		Shougang Fushan Resources Group Ltd.	25,070,233	6,791
Anhui Conch Cement Co. Ltd. Class A (XSSC)	2,639,100	8,798		BOE Technology Group Co. Ltd. Class B (XSHE)	15,717,251	6,789
China Suntime Green Energy Corp. Ltd. Class H	23,130,313	8,772		China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. Class A	906,386	6,779
China Communications Services Corp. Ltd. Class H	31,421,501	8,768		StarPower Semiconductor Ltd. Class A	132,554	6,770
Bank of Hangzhou Co. Ltd. Class A	5,270,504	8,745		Sinopec Engineering Group Co. Ltd. Class H	18,919,826	6,765
FinVolution Group ADR	2,006,500	8,708		China Coal Energy Co. Ltd. Class A (XSSC)	5,591,454	6,752
Anhui Gujing Distillery Co. Ltd. Class A	319,437	8,650		Poly Property Services Co. Ltd. Class H	1,823,172	6,744
Ningbo Deye Technology Co. Ltd. Class A	192,250	8,626		Shanghai International Port Group Co. Ltd. Class A	9,487,100	6,729
Huadong Medicine Co. Ltd. Class A	1,527,863	8,596		CSG Holding Co. Ltd. Class B	17,537,213	6,715
China Water Affairs Group Ltd.	12,133,909	8,594		Ningbo Orient Wires & Cables Co. Ltd. Class A	636,000	6,713
Inner Mongolia BaoTou Steel Union Co. Ltd. Class A	35,245,985	8,509				

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
TCL Technology Group Corp. Class A	12,485,500	6,706	*	Gushengtang Holdings Ltd.	1,378,296	5,835
Zhejiang NHU Co. Ltd. Class A	2,727,620	6,695		Fu Shou Yuan International Group Ltd.	11,655,420	5,823
2 Simcere Pharmaceutical Group Ltd.	6,023,248	6,684		China Everbright Ltd.	11,004,287	5,802
Western Superconducting Technologies Co. Ltd. Class A	415,685	6,643	2	Legend Holdings Corp. Class H	6,896,453	5,797
*.1 Vnet Group Inc. ADR	1,584,766	6,640		MINISO Group Holding Ltd. ADR	1,136,436	5,796
Shandong Hualu Hengsheng Chemical Co. Ltd. Class A	1,838,446	6,605	2	Hengtong Optic-electric Co. Ltd. Class A	2,157,360	5,772
2 BAIC Motor Corp. Ltd. Class H	29,785,954	6,599		AsialInfo Technologies Ltd.	4,810,027	5,747
YTO Express Group Co. Ltd. Class A	2,549,659	6,597		Weichai Power Co. Ltd. Class A (XSEC)	4,592,800	5,732
Sichuan Road & Bridge Group Co. Ltd. Class A	4,265,550	6,590		China National Software & Service Co. Ltd. Class A	575,191	5,722
SG Micro Corp. Class A	319,516	6,567	*	China Jushi Co. Ltd. Class A	3,558,388	5,713
Zhongyue Energy Holdings Ltd.	8,806,677	6,554		Flat Glass Group Co. Ltd. Class A	1,214,265	5,707
BOE Varitronix Ltd.	4,416,854	6,549		Shanxi Coking Coal Energy Group Co. Ltd. Class A	3,653,806	5,696
Skyworth Group Ltd.	17,826,344	6,539	2	Lee & Man Paper Manufacturing Ltd.	18,783,016	5,694
Fuyao Glass Industry Group Co. Ltd. Class A (XSSC)	1,426,900	6,539		China Merchants Securities Co. Ltd. Class H	6,081,025	5,639
GigaDevice Semiconductor Inc. Class A	574,674	6,495		Zhejiang Supcon Technology Co. Ltd. Class A	424,092	5,619
Vinda International Holdings Ltd.	3,444,440	6,460		China Nonferrous Mining Corp. Ltd.	15,479,316	5,608
Huayu Automotive Systems Co. Ltd. Class A	2,808,305	6,455		Canvest Environmental Protection Group Co. Ltd.	9,084,428	5,593
1.2 Blue Moon Group Holdings Ltd.	10,929,772	6,448		Suzhou Dongshan Precision Manufacturing Co. Ltd. Class A	1,613,000	5,585
Gotion High-tech Co. Ltd. Class A	1,557,700	6,440	*.2	Luye Pharma Group Ltd.	22,830,039	5,550
Chaozhou Three-Circle Group Co. Ltd. Class A	1,653,550	6,439		Hangzhou First Applied Material Co. Ltd. Class A	627,144	5,548
Sinopec Shanghai Petrochemical Co. Ltd. Class H	48,725,906	6,392	1	Dongfang Electric Corp. Ltd. Class H	3,667,900	5,532
*.1 Alibaba Pictures Group Ltd.	172,781,139	6,386		China Yongda Automobiles Services Holdings Ltd.	12,294,260	5,515
Jiangsu Eastern Shenghong Co. Ltd. Class A	3,783,265	6,381		Jiangsu King's Luck Brewery JSC Ltd. Class A	1,070,369	5,488
Hoshine Silicon Industry Co. Ltd. Class A	486,180	6,367	*	Towngas Smart Energy Co. Ltd.	15,651,733	5,482
*.1 Canaan Inc. ADR	2,173,624	6,304		Hithink RoyalFlush Information Network Co. Ltd. Class A	467,931	5,471
Shenzhen Expressway Corp. Ltd. Class H	8,770,965	6,297		Lepu Medical Technology Beijing Co. Ltd. Class A	1,565,448	5,428
China Education Group Holdings Ltd.	10,733,248	6,284	*	Shenzhen Dynanonic Co. Ltd. Class A	153,229	5,425
Huizhou Desay Sv Automotive Co. Ltd. Class A	439,319	6,239		China Conch Environment Protection Holdings Ltd.	18,369,111	5,416
People's Insurance Co. Group of China Ltd. Class A	9,375,299	6,237		Shoucheng Holdings Ltd.	29,736,332	5,412
Joinn Laboratories China Co. Ltd. Class A	794,197	6,231		COSCO SHIPPING Development Co. Ltd. Class H	46,536,512	5,393
Shijiazhuang Yiling Pharmaceutical Co. Ltd. Class A	1,493,746	6,225	*.2	Alphamab Oncology	7,663,959	5,389
PAX Global Technology Ltd.	7,899,609	6,208		NetDragon Websoft Holdings Ltd.	3,190,129	5,357
Digital China Holdings Ltd.	15,632,283	6,191	*	Shanghai Electric Group Co. Ltd. Class A (XSSC)	10,045,235	5,353
Metallurgical Corp. of China Ltd. Class A (XSSC)	15,578,494	6,159		Maxscend Microelectronics Co. Ltd. Class A	422,305	5,345
Sichuan Chuantou Energy Co. Ltd. Class A	4,061,576	6,152	2	Xinyi Energy Holdings Ltd.	20,961,252	5,339
2 China Railway Signal & Communication Corp. Ltd. Class H	21,521,444	6,134		Hangzhou Silan Microelectronics Co. Ltd. Class A	1,235,028	5,329
Founder Securities Co. Ltd. Class A	7,050,700	6,123	*	Huaneng Power International Inc. Class A (XSSC)	5,794,976	5,326
Hengli Petrochemical Co. Ltd. Class A	2,900,320	6,112		Zhejiang Juhua Co. Ltd. Class A	2,470,946	5,322
* Shanghai Electric Group Co. Ltd. Class H	31,324,589	6,100		AVIC Electromechanical Systems Co. Ltd. Class A	3,299,400	5,290
Huadian Power International Corp. Ltd. Class H	20,306,209	6,098		Chongqing Brewery Co. Ltd. Class A	440,789	5,275
* Noah Holdings Ltd. ADR	464,676	6,097		Guosen Securities Co. Ltd. Class A	4,454,452	5,273
China International Marine Containers Group Co. Ltd. Class H	9,540,416	6,073	1.2	Angelalign Technology Inc.	595,478	5,254
Lens Technology Co. Ltd. Class A	4,437,193	6,072	*	Sohu.com Ltd. ADR	370,548	5,247
China Risun Group Ltd.	17,143,094	6,048		Yifeng Pharmacy Chain Co. Ltd. Class A	679,718	5,231
Shanxi Lu'an Environmental Energy Development Co. Ltd. Class A	2,623,216	6,044	*.2	Sinomine Resource Group Co. Ltd. Class A	424,457	5,224
Shenzhen Transion Holdings Co. Ltd. Class A	706,791	6,041		Zhou Hei Ya International Holdings Co. Ltd.	11,853,752	5,221
360 Security Technology Inc. Class A	6,209,791	6,033		Concord New Energy Group Ltd.	67,960,075	5,192
1 Jinke Smart Services Group Co. Ltd. Class H	4,087,777	5,999		Xiamen Faratronic Co. Ltd. Class A	214,020	5,181
Shanghai Industrial Holdings Ltd.	6,086,014	5,939		Satellite Chemical Co. Ltd. Class A	3,035,848	5,166
China Resources Microelectronics Ltd. Class A	852,624	5,929		China National Chemical Engineering Co. Ltd. Class A	5,303,743	5,152
* COFCO Joycome Foods Ltd.	28,170,541	5,917		China Reinsurance Group Corp. Class H	96,853,426	5,120
Shanghai Jinjiang International Hotels Co. Ltd. Class B	3,216,933	5,877	2	Yangtze Optical Fibre & Cable Joint Stock Ltd. Co. Class H	2,414,103	5,107
Tsingtao Brewery Co. Ltd. Class A (XSSC)	522,758	5,869		Yanlord Land Group Ltd.	8,343,492	5,099
* Industrial Securities Co. Ltd. Class A	7,826,910	5,865				
Sinotrans Ltd. Class H	24,074,079	5,862				

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
^{1,2} A-Living Smart City Services Co. Ltd.	8,976,039	5,094	^{*1} Seazen Group Ltd.	27,694,348	4,449
Wuxi Shangji Automation Co. Ltd. Class A	302,960	5,092	^{*1} Helens International Holdings Co. Ltd.	4,618,723	4,437
New China Life Insurance Co. Ltd. Class A (XSSC)	1,583,191	5,090	Angang Steel Co. Ltd. Class H	21,301,121	4,420
Metallurgical Corp. of China Ltd. Class H	31,935,697	5,085	Sihuan Pharmaceutical Holdings Group Ltd.	51,842,035	4,419
² AK Medical Holdings Ltd.	4,889,497	5,083	[*] Datang International Power Generation Co. Ltd. Class H	34,694,302	4,415
Shenzhen Investment Ltd.	37,269,328	5,078	[*] Yatsen Holding Ltd. ADR	3,897,207	4,404
YongXing Special Materials Technology Co. Ltd. Class A	317,600	5,074	^{*2} Pejija Medical Ltd.	5,315,096	4,403
Pylon Technologies Co. Ltd. Class A	119,457	5,073	[*] Yunnan Yuntianhua Co. Ltd. Class A	1,585,273	4,381
Shenzhen SC New Energy Technology Corp. Class A	271,506	5,066	[*] Kuang-Chi Technologies Co. Ltd. Class A	1,843,500	4,377
JCET Group Co. Ltd. Class A	1,525,781	5,041	Hangzhou Chang Chuan Technology Co. Ltd. Class A	531,500	4,360
Yintai Gold Co. Ltd. Class A	2,559,318	5,040	^{*2} Linklogis Inc. Class B	12,449,293	4,347
Beijing Wantai Biological Pharmacy Enterprise Co. Ltd. Class A	292,321	5,029	China BlueChemical Ltd. Class H	22,765,366	4,345
ENN Natural Gas Co. Ltd. Class A	2,351,563	5,010	China Overseas Grand Oceans Group Ltd.	15,313,402	4,326
Yantai Changyu Pioneer Wine Co. Ltd. Class B	3,483,537	4,990	CMOC Group Ltd. Class A (XSSC)	7,592,900	4,324
^{*1,2} Microport Cardioflow Medtech Corp.	16,410,905	4,985	Inner Mongolia ERDOS Resources Co. Ltd. Class B	2,475,260	4,323
Greentown Service Group Co. Ltd.	12,127,843	4,962	China Oriental Group Co. Ltd.	31,065,391	4,312
AECG Aero-Engine Control Co. Ltd. Class A	1,203,600	4,958	Hongfa Technology Co. Ltd. Class A	914,419	4,311
Mango Excellent Media Co. Ltd. Class A	1,643,799	4,956	Guangdong Provincial Expressway Development Co. Ltd. Class B	6,655,836	4,291
^{*1} Yeahka Ltd.	2,172,572	4,953	^{1,2} Orient Securities Co. Ltd. Class H	11,485,698	4,286
^{*1} XD Inc.	2,828,836	4,911	Aluminum Corp. of China Ltd. Class A	8,046,900	4,266
Shan Xi HuaYang Group New Energy Co. Ltd. Class A	2,106,600	4,878	Haohua Chemical Science & Technology Co. Ltd.	725,297	4,266
^{*1,2} Kintor Pharmaceutical Ltd.	3,063,873	4,860	Ningbo Ronbay New Energy Technology Co. Ltd. Class A	391,033	4,236
^{*1} China Ruyi Holdings Ltd.	30,939,121	4,853	Shandong Nanshan Aluminum Co. Ltd. Class A	9,985,735	4,225
[*] Topchoice Medical Corp. Class A	286,179	4,821	Shenzhen Overseas Chinese Town Co. Ltd. Class A	7,313,566	4,224
Shanghai Pharmaceuticals Holding Co. Ltd. Class A (XSSC)	1,997,267	4,819	Shanghai Jinjiang International Hotels Co. Ltd. Class A	564,100	4,224
[*] Beijing Dabeinong Technology Group Co. Ltd. Class A	3,822,800	4,807	XCMG Construction Machinery Co. Ltd. Class A	6,642,500	4,218
Ningbo Shanshan Co. Ltd. Class A	1,950,424	4,804	Sichuan Kelun Pharmaceutical Co. Ltd. Class A	1,236,731	4,204
Huaneng Lancang River Hydropower Inc. Class A	5,486,400	4,796	[*] Shandong Chenming Paper Holdings Ltd. Class B	14,771,945	4,201
Chengxin Lithium Group Co. Ltd. Class A	804,870	4,790	Beijing Tiantan Biological Products Corp. Ltd. Class A	1,473,158	4,190
Wuhan Guide Infrared Co. Ltd. Class A	2,984,490	4,761	Gemdale Corp. Class A	3,889,884	4,187
Anjoy Foods Group Co. Ltd. Class A	258,228	4,761	China Greatwall Technology Group Co. Ltd. Class A	2,729,700	4,179
Sunwoda Electronic Co. Ltd. Class A	1,486,204	4,739	Asymchem Laboratories Tianjin Co. Ltd. Class A	213,696	4,172
[*] Hainan Meilan International Airport Co. Ltd.	3,027,641	4,702	Youngor Group Co. Ltd. Class A	5,088,600	4,172
Shenzhen Salubris Pharmaceuticals Co. Ltd. Class A	1,104,127	4,686	Beijing New Building Materials plc Class A	1,528,735	4,162
[*] Pangang Group Vanadium Titanium & Resources Co. Ltd. Class A	7,522,705	4,668	SooChow Securities Co. Ltd. Class A	4,608,877	4,143
Huadian Power International Corp. Ltd. Class A (XSSC)	6,238,600	4,655	Ecovacs Robotics Co. Ltd. Class A	515,840	4,140
Hubei Feilihua Quartz Glass Co. Ltd. Class A	502,944	4,643	Zhejiang Dahua Technology Co. Ltd. Class A	2,600,293	4,128
Thunder Software Technology Co. Ltd. Class A	341,928	4,632	Hualan Biological Engineering Inc. Class A	1,694,155	4,122
^{*2} Venus MedTech Hangzhou Inc. Class H	3,750,377	4,619	Bank of Jiangsu Co. Ltd. Class A	4,341,984	4,121
Livzon Pharmaceutical Group Inc. Class H	1,755,105	4,594	Henan Shenhuo Coal & Power Co. Ltd. Class A	2,137,600	4,112
[*] National Silicon Industry Group Co. Ltd. Class A	1,646,912	4,588	Zhuzhou CRRR Times Electric Co. Ltd. Class A	476,124	4,110
Shanxi Meijin Energy Co. Ltd. Class A	3,805,900	4,572	Shenzhen Kangtai Biological Products Co. Ltd. Class A	962,300	4,108
Bethel Automotive Safety Systems Co. Ltd. Class A	382,000	4,569	Huaxin Cement Co. Ltd. Class H	4,737,208	4,091
Suzhou TA&A Ultra Clean Technology Co. Ltd. Class A	537,441	4,565	Sun Art Retail Group Ltd.	25,582,828	4,070
LB Group Co. Ltd. Class A	2,159,900	4,559	Guangzhou Kingmed Diagnostics Group Co. Ltd. Class A	393,957	4,069
Tiangong International Co. Ltd.	16,387,510	4,549	[*] Lingyi iTech Guangdong Co. Class A	6,246,400	4,051
Bloomage Biotechnology Corp. Ltd. Class A	309,325	4,514	[*] Guangdong Electric Power Development Co. Ltd. Class B	15,855,512	4,043
Wei Hai Guangwei Composites Co. Ltd. Class A	423,740	4,508	AIMA Technology Group Co. Ltd. Class A	493,063	4,040
Shanghai Jinqiao Export Processing Zone Development Co. Ltd. Class B	5,197,843	4,486	[*] Wens Foodstuffs Group Co. Ltd. Class A	1,641,091	4,033
GEM Co. Ltd. Class A	4,388,120	4,474	[*] Chifeng Jilong Gold Mining Co. Ltd. Class A	1,555,200	4,028
Xiamen C & D Inc. Class A	2,711,800	4,461	^{*1,2} Ascentage Pharma Group International	2,016,028	4,014
Shanghai RAAS Blood Products Co. Ltd. Class A	5,981,479	4,456			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Jiangsu GoodWe Power Supply Technology Co. Ltd. Class A	87,110	4,007		China Baon Group Co. Ltd. Class A	2,230,264	3,537
Beijing Jingneng Clean Energy Co. Ltd. Class H	21,503,492	3,997		Gaona Aero Material Co. Ltd. Class A	482,200	3,534
Zange Mining Co. Ltd. Class A	1,069,679	3,997		Westone Information Industry Inc. Class A	707,989	3,531
Yuxiu REIT	23,232,916	3,995		Seazen Holdings Co. Ltd. Class A	1,947,135	3,525
Hubei Xingfa Chemicals Group Co. Ltd. Class A	1,025,800	3,983		Sinolink Securities Co. Ltd. Class A	3,251,746	3,523
Zoomlion Heavy Industry Science & Technology Co. Ltd. Class A (XSEC)	5,341,779	3,921		Tianshui Huatian Technology Co. Ltd. Class A	2,917,045	3,523
Shui On Land Ltd.	42,728,878	3,919		Agile Group Holdings Ltd.	18,470,040	3,513
Gemdale Properties & Investment Corp. Ltd. Class A	71,480,302	3,917		Inner Mongolia ERDOS Resources Co. Ltd. Class A	1,836,143	3,510
Caitong Securities Co. Ltd. Class A	3,984,290	3,911		Dajin Heavy Industry Co. Ltd. Class A	531,900	3,499
Jiangxi Special Electric Motor Co. Ltd. Class A	1,490,800	3,900		Hengdian Group DMEGC Magnetics Co. Ltd. Class A	1,438,800	3,497
Humanwell Healthcare Group Co. Ltd. Class A	1,415,300	3,897		Beijing Easpring Material Technology Co. Ltd. Class A	430,000	3,494
Genertec Universal Medical Group Co. Ltd.	9,310,425	3,892		Xiamen Tungsten Co. Ltd. Class A	1,266,791	3,486
Tong Ren Tang Technologies Co. Ltd. Class H	757,777	3,888		Shengyi Technology Co. Ltd. Class A	1,830,600	3,485
Rongsheng Petrochemical Co. Ltd. Class A	2,632,364	3,868		Evergrande Property Services Group Ltd.	54,518,500	3,473
JiuGui Liquor Co. Ltd. Class A	275,000	3,851		Sichuan Yahua Industrial Group Co. Ltd. Class A	945,700	3,472
Changzhou Xingyu Automotive Lighting Systems Co. Ltd. Class A	228,060	3,831		First Capital Securities Co. Ltd. Class A	4,547,300	3,468
Zhejiang Chint Electrics Co. Ltd. Class A	1,094,902	3,820		Jiangsu Yangnong Chemical Co. Ltd. Class A	273,700	3,466
By-health Co. Ltd. Class A	1,585,200	3,812		Lonking Holdings Ltd.	25,185,798	3,465
Poly Property Group Co. Ltd.	24,230,730	3,797		Songcheng Performance Development Co. Ltd. Class A	2,193,570	3,465
CGN New Energy Holdings Co. Ltd.	14,133,506	3,797		Guangzhou Great Power Energy & Technology Co. Ltd. Class A	399,200	3,456
Angel Yeast Co. Ltd. Class A	762,500	3,792		Zhejiang Century Huatong Group Co. Ltd. Class A	6,807,400	3,454
Keda Industrial Group Co. Ltd. Class A	1,760,841	3,764		Huaibei Mining Holdings Co. Ltd. Class A	1,926,098	3,435
Jiangsu Yuyue Medical Equipment & Supply Co. Ltd. Class A	843,030	3,759		Longshine Technology Group Co. Ltd. Class A	970,856	3,434
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. Class A (XSSC)	1,014,516	3,747		Anhui Expressway Co. Ltd. Class A	3,720,033	3,432
Skshu Paint Co. Ltd. Class A	313,421	3,742		Ming Yuan Cloud Group Holdings Ltd.	7,447,192	3,430
Zhejiang Huahai Pharmaceutical Co. Ltd. Class A	1,364,740	3,741		China Railway Signal & Communication Corp. Ltd. Class A	5,519,118	3,427
China Zhongwang Holdings Ltd.	17,459,813	3,737		Kingsoft Cloud Holdings Ltd. ADR	1,352,051	3,421
Yantai Jereh Oilfield Services Group Co. Ltd. Class A	902,073	3,720		China Rare Earth Resources & Technology Co. Ltd. Class A	856,600	3,392
Sinoma Science & Technology Co. Ltd. Class A	1,513,872	3,719		Sichuan New Energy Power Co. Ltd.	1,309,607	3,384
Shanghai Mechanical & Electrical Industry Co. Ltd. Class B	3,604,839	3,717		Guangdong HEC Technology Holding Co. Ltd. Class A	2,649,467	3,377
SOHO China Ltd.	25,340,856	3,715		Shanghai Electric Power Co. Ltd. Class A	2,676,808	3,371
AVIC Industry-Finance Holdings Co. Ltd. Class A	8,920,695	3,709		Hangzhou Lion Electronics Co. Ltd. Class A	572,480	3,369
Changjiang Securities Co. Ltd. Class A	5,169,432	3,701		Nanjing Securities Co. Ltd. Class A	3,091,500	3,362
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd. Class A	6,899,200	3,678		CIFI Holdings Group Co. Ltd.	51,752,378	3,350
Shandong Sun Paper Industry JSC Ltd. Class A	2,540,900	3,659		Jiangsu Yoke Technology Co. Ltd. Class A	415,900	3,349
Yunnan Aluminium Co. Ltd. Class A	2,906,900	3,657		Shenzhen Kstar Science & Technology Co. Ltd. Class A	486,850	3,342
Inspur Electronic Information Industry Co. Ltd. Class A	1,157,552	3,654		China Modern Dairy Holdings Ltd.	32,777,317	3,337
Shimao Group Holdings Ltd.	19,108,207	3,651		Huafon Chemical Co. Ltd. Class A	3,639,205	3,326
Tongkun Group Co. Ltd. Class A	2,192,760	3,648		Shanghai Yuyuan Tourist Mart Group Co. Ltd.	3,861,168	3,322
Shanghai Bairun Investment Holding Group Co. Ltd. Class A	870,599	3,643		Hangzhou Binjiang Real Estate Group Co. Ltd. Class A	2,706,033	3,322
Youngco. Ltd. Class A	239,400	3,627		Shanghai Chlor-Alkali Chemical Co. Ltd. Class B	5,370,897	3,313
Guoyuan Securities Co. Ltd. Class A	4,218,740	3,614		Kingfa Sci & Tech Co. Ltd. Class A	2,489,700	3,309
China Resources Medical Holdings Co. Ltd.	7,565,918	3,614		COSCO SHIPPING Development Co. Ltd. Class A (XSSC)	9,877,172	3,308
Shenzhen Energy Group Co. Ltd. Class A	4,598,857	3,598		NavInfo Co. Ltd. Class A	2,031,819	3,305
iRay Technology Co. Ltd. Class A	50,720	3,585		Sinopec Kantons Holdings Ltd.	12,226,714	3,302
Hubei Energy Group Co. Ltd. Class A	6,233,067	3,580		Shandong Gold Mining Co. Ltd. Class H	2,075,600	3,299
Cosmopolitan International Holdings Ltd.	23,379,556	3,573		Shanghai Friendess Electronic Technology Corp. Ltd. Class A	116,798	3,298
Shanghai Zhenhua Heavy Industries Co. Ltd. Class B	14,924,161	3,569		Livzon Pharmaceutical Group Inc. Class A (XSEC)	681,343	3,297
Ningxia Baofeng Energy Group Co. Ltd. Class A	2,269,000	3,569		Xiabuxiabu Catering Management China Holdings Co. Ltd.	6,379,938	3,293
Hangzhou Oxygen Plant Group Co. Ltd.	618,100	3,562		Shenzhen Capchem Technology Co. Ltd. Class A	660,283	3,274
Ningbo Zhoushan Port Co. Ltd. Class A	7,467,746	3,554		Ingenic Semiconductor Co. Ltd. Class A	351,646	3,274
Fujian Sunner Development Co. Ltd. Class A	1,180,100	3,551				

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Beijing Yuanliu Hongyuan Electronic Technology Co. Ltd. Class A	208,535	3,274	Beijing Yanjing Brewery Co. Ltd. Class A	2,523,610	2,953
Zhejiang Wolwo Bio-Pharmaceutical Co. Ltd. Class A	507,652	3,271	Hunan Valin Steel Co. Ltd. Class A	5,384,440	2,953
Sailun Group Co. Ltd. Class A	2,722,164	3,243	Dada Nexus Ltd. ADR	955,730	2,953
Western Securities Co. Ltd. Class A	3,943,344	3,231	Guangxi Guiguan Electric Power Co. Ltd. Class A	3,435,884	2,950
Yankuang Energy Group Co. Ltd. Class A (XSSC)	580,800	3,230	Qingdao Haier Biomedical Co. Ltd. Class A	278,959	2,950
Shenzhen SED Industry Co. Ltd. Class A	1,102,700	3,214	Shanxi Securities Co. Ltd. Class A	4,162,379	2,946
Yunnan Botanee Bio-Technology Group Co. Ltd. Class A	163,900	3,214	Xinhua Winshare Publishing & Media Co. Ltd. Class H	4,867,892	2,941
Shanghai Lingang Holdings Corp. Ltd. Class A	2,041,445	3,210	Hesteel Co. Ltd. Class A	9,894,043	2,940
Beijing Shiji Information Technology Co. Ltd. Class A	1,844,752	3,203	Eastern Air Logistics Co. Ltd. Class A	1,400,391	2,937
Sichuan Swellfun Co. Ltd. Class A	411,620	3,201	Amlogic Shanghai Co. Ltd. Class A	373,373	2,936
BBMG Corp. Class H	30,982,454	3,196	Southwest Securities Co. Ltd. Class A	5,775,609	2,933
Zhejiang Jiuzhou Pharmaceutical Co. Ltd. Class A	655,665	3,196	BTG Hotels Group Co. Ltd. Class A	981,188	2,923
TCL Electronics Holdings Ltd.	8,353,213	3,191	Zhejiang Hailang Co. Ltd. Class A	1,836,000	2,917
Wuxi Autowell Technology Co. Ltd. Class A	72,381	3,150	Shanghai Fudan Microelectronics Group Co. Ltd. Class A	226,094	2,913
FIH Mobile Ltd.	38,542,562	3,143	Sinocare Inc. Class A	564,449	2,908
Ovctek China Inc. Class A	771,904	3,143	Shandong Weifang Rainbow Chemical Co. Ltd. Class A	235,000	2,898
Yuexiu Transport Infrastructure Ltd.	8,006,245	3,134	Nantong Jianghai Capacitor Co. Ltd. Class A	834,345	2,896
Zhejiang Weixing New Building Materials Co. Ltd. Class A	1,312,840	3,134	Yangling Metron New Material Inc. Class A	423,700	2,883
China Green Electricity Investment of Tianjin Co. Ltd. Class A	1,727,490	3,130	Zhejiang Sanhua Intelligent Controls Co. Ltd. Class A	985,417	2,871
Jason Furniture Hangzhou Co. Ltd. Class A	753,349	3,125	Heilongjiang Agriculture Co. Ltd. Class A	1,516,900	2,870
Pingdingshan Tianan Coal Mining Co. Ltd. Class A	2,063,100	3,124	Jafron Biomedical Co. Ltd. Class A	659,726	2,867
AVICOPTER plc Class A	517,991	3,122	Shenzhen YUTO Packaging Technology Co. Ltd. Class A	641,480	2,864
Sichuan Hebang Biotechnology Co. Ltd. Class A	7881,700	3,119	Harbin Electric Co. Ltd. Class H	8,451,020	2,853
Apeloa Pharmaceutical Co. Ltd. Class A	1,088,400	3,104	Xinxiang Richful Lube Additive Co. Ltd. Class A	143,100	2,844
China South Publishing & Media Group Co. Ltd. Class A	2,364,461	3,093	Hisense Home Appliances Group Co. Ltd. Class A (XSEC)	1,933,157	2,843
Sunresin New Materials Co. Ltd. Class A	294,928	3,092	Shenzhen Senior Technology Material Co. Ltd. Class A	1,117,821	2,839
Dongxing Securities Co. Ltd. Class A	2,900,222	3,091	Datang International Power Generation Co. Ltd. Class A	7,313,411	2,838
Liaoning Port Co. Ltd. Class A	14,139,765	3,083	Hebei Sinopak Electronic Technology Co. Ltd. Class A	196,070	2,833
Hengyi Petrochemical Co. Ltd. Class A	3,349,140	3,080	Consun Pharmaceutical Group Ltd.	7,539,994	2,824
Weifu High-Technology Group Co. Ltd. Class B	2,019,242	3,067	Sinofibers Technology Co. Ltd. Class A	372,623	2,824
Wuhan DR Laser Technology Corp. Ltd. Class A	137,760	3,067	Do-Fluoride New Materials Co. Ltd. Class A	659,500	2,820
Beijing Shougang Co. Ltd. Class A	6,538,495	3,062	CanSino Biologics Inc. Class A	108,088	2,810
Tongling Nonferrous Metals Group Co. Ltd. Class A	8,841,706	3,061	Guangzhou R&F Properties Co. Ltd. Class H	20,571,375	2,807
Bank of Changsha Co. Ltd. Class A	3,456,600	3,051	Dong-E-E-Jiao Co. Ltd. Class A	545,380	2,806
Red Avenue New Materials Group Co. Ltd. Class A	618,700	3,051	Eastroc Beverage Group Co. Ltd. Class A	131,600	2,796
Mobvista Inc.	5,913,000	3,045	Shenghe Resources Holding Co. Ltd. Class A	1,519,800	2,791
Hisense Home Appliances Group Co. Ltd.	3,672,841	3,039	GRG Banking Equipment Co. Ltd. Class A	2,152,643	2,780
Daan Gene Co. Ltd. Class A	1,241,370	3,036	China Zheshang Bank Co. Ltd. Class A	7,332,100	2,774
Hang Zhou Great Star Industrial Co. Ltd. Class A	1,140,500	3,008	Asia - Potash International Investment	794,700	2,773
Inner Mongolia Yuan Xing Energy Co. Ltd. Class A	3,394,230	3,003	Guangzhou Co. Ltd. Class A	150,600	2,771
Anhui Honglu Steel Construction Group Co. Ltd. Class A	640,211	2,995	Zhejiang Cfmoto Power Co. Ltd. Class A	150,600	2,771
Joincare Pharmaceutical Group Industry Co. Ltd. Class A	1,865,496	2,988	SPIC Industry-Finance Holdings Co. Ltd. Class A	4,905,894	2,766
TongFu Microelectronics Co. Ltd. Class A	1,156,902	2,986	Avary Holding Shenzhen Co. Ltd. Class A	675,240	2,759
Bank of Chongqing Co. Ltd. Class H	6,573,546	2,982	Wuchan Zhongda Group Co. Ltd. Class A	4,822,385	2,759
Sonoscape Medical Corp. Class A	380,861	2,982	CECEP Wind-Power Corp. Class A	4,669,344	2,745
Yangzhou Yangjie Electronic Technology Co. Ltd. Class A	423,300	2,978	Xi'an Triangle Defense Co. Ltd. Class A	428,320	2,744
Sieyuan Electric Co. Ltd. Class A	648,200	2,977	Ningbo Xusheng Auto Technology Co. Ltd. Class A	581,672	2,741
China Dili Group	35,982,893	2,970	Risen Energy Co. Ltd. Class A	808,759	2,740
Kangji Medical Holdings Ltd.	3,668,782	2,963	Jointown Pharmaceutical Group Co. Ltd. Class A	1,571,414	2,709
3peak Inc. Class A	84,331	2,963	Levima Advanced Materials Corp. Class A	600,553	2,694
			Hebei Hengshui Laobaigan Liquor Co. Ltd. Class A	923,000	2,690
			Luxi Chemical Group Co. Ltd. Class A	1,721,200	2,685
			West China Cement Ltd.	29,628,756	2,680

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Shandong Himile Mechanical Science & Technology Co. Ltd. Class A	771,541	2,679	Shenzhen Hepalink Pharmaceutical Group Co. Ltd. Class A	1,277,507	2,489
Guangdong Hongda Holdings Group Co. Ltd. Class A	716,200	2,679	* Roshow Technology Co. Ltd. Class A	1,757,200	2,487
Porton Pharma Solutions Ltd. Class A	459,571	2,679	Focused Photonics Hangzhou Inc. Class A	469,100	2,484
*.2 Yidu Tech Inc.	5,274,995	2,678	Suplet Power Co. Ltd. Class A	344,400	2,484
* I-Mab ADR	719,600	2,670	Digital China Group Co. Ltd. Class A	677,400	2,483
Tianjin Capital Environmental Protection Group Co. Ltd. Class A	3,261,275	2,666	Jilin Aodong Pharmaceutical Group Co. Ltd. Class A	1,309,087	2,481
Sealand Securities Co. Ltd. Class A	5,956,200	2,656	TangShan Port Group Co. Ltd. Class A	7,197,500	2,478
* CMGE Technology Group Ltd.	16,924,990	2,653	State Grid Information & Communication Co. Ltd.	1,205,122	2,476
*.2 Ocumension Therapeutics	2,872,827	2,648	*.1 Li Auto Inc. Class A	360,345	2,475
Kehua Data Co. Ltd. Class A	451,480	2,645	WUS Printed Circuit Kunshan Co. Ltd. Class A	1,659,250	2,473
Guangzhou Automobile Group Co. Ltd. Class A (XSSC)	1,700,940	2,644	Jonjee Hi-Tech Industrial & Commercial Holding Co. Ltd. Class A	663,343	2,469
Tianma Microelectronics Co. Ltd. Class A	2,177,821	2,642	Western Mining Co. Ltd. Class A	1,893,667	2,468
Qingdao Gaoce Technology Co. Ltd. Class A	222,978	2,640	Shanghai Medicilon Inc. Class A	80,897	2,457
*.1 GOME Retail Holdings Ltd.	161,652,581	2,637	Shanghai Zhonggu Logistics Co. Ltd. Class A	1,339,100	2,455
Shanghai Huayi Group Co. Ltd. Class B	4,479,735	2,636	Zhejiang Supor Co. Ltd. Class A	445,175	2,444
Shanghai Waigaogao Free Trade Zone Group Co. Ltd. Class B	3,176,313	2,635	Sino-Ocean Group Holding Ltd.	36,796,053	2,440
*.2 Hope Education Group Co. Ltd.	42,653,194	2,635	Sinoma International Engineering Co. Class A	2,078,800	2,439
GCL Energy Technology Co. Ltd.	1,409,800	2,631	China Automotive Engineering Research Institute Co. Ltd. Class A	939,790	2,427
Tianjin Chase Sun Pharmaceutical Co. Ltd. Class A	2,715,377	2,629	37 Interactive Entertainment Network Technology Group Co. Ltd. Class A	1,218,600	2,425
Xinjiang Goldwind Science & Technology Co. Ltd. Class A (XSEC)	1,831,258	2,627	China Kings Resources Group Co. Ltd. Class A	385,079	2,424
2 Shanghai Haohai Biological Technology Co. Ltd. Class H	780,282	2,616	* Wanda Film Holding Co. Ltd. Class A	1,748,798	2,420
Sinotrans Ltd. Class A (XSSC)	5,362,321	2,612	Yunnan Copper Co. Ltd. Class A	1,599,700	2,416
CECEP Solar Energy Co. Ltd. Class A	2,808,200	2,611	Bank of Chongqing Co. Ltd. Class A	2,671,659	2,416
Winning Health Technology Group Co. Ltd. Class A	1,963,130	2,610	* Tibet Mineral Development Co. Class A	251,693	2,416
1 Comba Telecom Systems Holdings Ltd.	18,606,993	2,609	Bank of Guiyang Co. Ltd. Class A	454,900	2,416
* Sichuan Development Lomon Co. Ltd. Class A	1,709,150	2,608	Guangdong Kinlong Hardware Products Co. Ltd. Class A	3,375,900	2,411
Riyue Heavy Industry Co. Ltd. Class A	856,833	2,600	* Ningbo Joyson Electronic Corp. Class A	221,400	2,408
* Fangda Carbon New Material Co. Ltd. Class A	3,147,945	2,595	Northeast Securities Co. Ltd. Class A	1,143,900	2,407
Zhefu Holding Group Co. Ltd. Class A	4,826,150	2,593	Shanghai Zhanjiang High-Tech Park Development Co. Ltd. Class A	2,763,300	2,406
Xiamen Xiangyu Co. Ltd. Class A	1,911,701	2,591	Shanghai M&G Stationery Inc. Class A	1,558,000	2,404
Shanxi Taigang Stainless Steel Co. Ltd. Class A	4,751,604	2,582	Shanghai Tofflon Science & Technology Group Co. Ltd. Class A	433,200	2,397
Financial Street Holdings Co. Ltd. Class A	4,058,405	2,579	CNPC Capital Co. Ltd. Class A	617,400	2,395
Dazhong Transportation Group Co. Ltd. Class B	10,955,524	2,576	*.2 China Renaissance Holdings Ltd.	3,882,657	2,395
Unisplendour Corp. Ltd. Class A	1,093,352	2,572	China Great Wall Securities Co. Ltd. Class A	3,145,000	2,384
Jiangsu Cnano Technology Co. Ltd. Class A	196,801	2,570	Lianhe Chemical Technology Co. Ltd. Class A	2,147,000	2,383
Glarun Technology Co. Ltd. Class A	1,290,100	2,569	Beijing Huafeng Test & Control Technology Co. Ltd. Class A	926,552	2,382
CNNC Hua Yuan Titanium Dioxide Co. Ltd. Class A	2,802,270	2,568	Bank of Chengdu Co. Ltd. Class A	65,464	2,378
Titan Wind Energy Suzhou Co. Ltd. Class A	1,592,800	2,568	Jizhong Energy Resources Co. Ltd. Class A	1,269,227	2,371
Hangjin Technology Co. Ltd. Class A	636,200	2,554	PharmaBlock Sciences Nanjing Inc. Class A	2,849,376	2,370
Konfoong Materials International Co. Ltd. Class A	211,300	2,552	Beijing Enlight Media Co. Ltd. Class A	195,977	2,366
Raytron Technology Co. Ltd. Class A	390,556	2,550	Tangshan Jidong Cement Co. Ltd. Class A	2,552,180	2,357
China Resources Double Crane Pharmaceutical Co. Ltd. Class A	1,031,454	2,540	* Sinoferf Holdings Ltd.	2,259,700	2,354
Milkyway Chemical Supply Chain Service Co. Ltd. Class A	161,100	2,538	Hubei Dinglong Co. Ltd. Class A	23,574,198	2,341
Jiangsu Nhwva Pharmaceutical Co. Ltd. Class A	914,200	2,533	Jingjin Equipment Inc. Class A	811,900	2,341
Hangzhou Robam Appliances Co. Ltd. Class A	900,362	2,530	Shanghai Haixin Group Co. Class B	549,340	2,334
Zhongji Innolight Co. Ltd. Class A	629,279	2,527	* Inner Mongolia Dazhong Mining Co. Ltd. Class A	7,509,733	2,324
Shenzhen Kedali Industry Co. Ltd. Class A	200,605	2,527	FAW Jiefang Group Co. Ltd. Class A	1,427,980	2,320
* Zhuguang Holdings Group Co. Ltd. Offshore Oil Engineering Co. Ltd. Class A	30,936,422	2,526	Zhejiang Yongtai Technology Co. Ltd. Class A	2,429,337	2,319
Zhejiang China Commodities City Group Co. Ltd. Class A	4,370,600	2,511	* Zibo Qixiang Tengda Chemical Co. Ltd. Class A	772,264	2,318
Zhuhai Huafa Properties Co. Ltd. Class A	2,142,100	2,511	*.1,2 Redco Properties Group Ltd.	2,479,820	2,318
2 Ganfeng Lithium Group Co. Ltd. Class H	369,491	2,499	Shanghai Wanye Enterprises Co. Ltd. Class A	10,888,787	2,316
			Haisco Pharmaceutical Group Co. Ltd. Class A	898,000	2,313
			Nanjing King-Friend Biochemical Pharmaceutical Co. Ltd. Class A	752,163	2,311
			Harbin Boshi Automation Co. Ltd. Class A	1,035,104	2,311
				1,098,225	2,303

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Zhejiang Xinan Chemical Industrial Group Co. Ltd. Class A	1,122,800	2,302	*	BBMG Corp. Class A (XSSC)	6,782,691	2,169
2 China New Higher Education Group Ltd.	10,036,112	2,302		Shanghai Junshi Biosciences Co. Ltd. Class A	221,954	2,168
Anji Microelectronics Technology Shanghai Co. Ltd. Class A	75,270	2,300		Lizhong Sitong Light Alloys Group Co. Ltd. Class A	565,478	2,161
* Kaishan Group Co. Ltd. Class A	1,002,149	2,298		Hefei Meiya Optoelectronic Technology Inc. Class A	662,896	2,158
Shanghai Bailian Group Co. Ltd. Class B	3,480,464	2,293		Tianjin Pharmaceutical Da Re Tang Group Corp. Ltd. Class A	568,168	2,157
China Galaxy Securities Co. Ltd. Class A	1,850,800	2,292		China National Gold Group Gold Jewellery Co. Ltd. Class A	1,484,700	2,157
Anhui Anke Biotechnology Group Co. Ltd. Class A	1,687,517	2,291		Shenzhen Desay Battery Technology Co. Class A	315,255	2,151
Oppein Home Group Inc. Class A	205,000	2,290		Shandong Denghai Seeds Co. Ltd. Class A	754,700	2,151
CNOOC Energy Technology & Services Ltd. Class A	5,872,800	2,290		Maanshan Iron & Steel Co. Ltd. Class H	13,376,000	2,146
CTS International Logistics Corp. Ltd. Class A	1,493,632	2,288	1	Xianhe Co. Ltd. Class A	642,800	2,144
* LexinFintech Holdings Ltd. ADR	1,680,141	2,285		Han's Laser Technology Industry Group Co. Ltd. Class A	615,300	2,142
IKD Co. Ltd. Class A	876,568	2,278		China National Accord Medicines Corp. Ltd. Class B	998,169	2,137
* Hi Sun Technology China Ltd.	22,780,456	2,268		*.1,2 CStone Pharmaceuticals	4,959,376	2,136
Dian Diagnostics Group Co. Ltd. Class A	594,000	2,266		Xinjjiang Tianshan Cement Co. Ltd. Class A	2,008,880	2,126
Guangdong Zhongsheng Pharmaceutical Co. Ltd. Class A	777,800	2,266		Zhuzhou Hongda Electronics Corp. Ltd. Class A	349,100	2,122
China Foods Ltd.	8,886,706	2,265		DHC Software Co. Ltd. Class A	2,504,600	2,120
Huangshan Tourism Development Co. Ltd. Class B	3,230,688	2,261		China Resources Boya Bio-pharmaceutical Group Co. Ltd. Class A	514,519	2,119
China Shineway Pharmaceutical Group Ltd.	3,751,854	2,255		Shinghua Advanced Material Group Co. Ltd. Class A	158,504	2,110
Beijing Roborock Technology Co. Ltd. Class A	69,617	2,250		* Yuan Longping High-tech Agriculture Co. Ltd. Class A	1,061,000	2,109
* China Eastern Airlines Corp. Ltd. Class A (XSSC)	3,407,300	2,247		Wanxiang Qianchao Co. Ltd. Class A	3,093,830	2,106
C&D Property Management Group Co. Ltd.	6,020,088	2,247		Zhejiang HangKe Technology Inc. Co. Class A	304,704	2,092
Xuji Electric Co. Ltd. Class A	920,400	2,246		North Industries Group Red Arrow Co. Ltd. Class A	739,900	2,089
Beijing Bei Mo Gao Ke Friction Material Co. Ltd. Class A	314,613	2,243		* China Common Rich Renewable Energy Investments Ltd.	84,704,000	2,089
Shaanxi International Trust Co. Ltd. Class A	5,679,900	2,241		Ningbo Sanxing Medical Electric Co. Ltd. Class A	1,105,200	2,086
Wencan Group Co. Ltd. Class A	245,885	2,241		Guolian Securities Co. Ltd. Class A	1,625,200	2,084
Zhejiang JIULI Hi-tech Metals Co. Ltd. Class A	963,350	2,240		* Guangdong Create Century Intelligent Equipment Group Corp. Ltd.	1,455,700	2,076
Laobaixing Pharmacy Chain JSC Class A	463,596	2,235		* Pengdu Agriculture & Animal Husbandry Co. Ltd. Class A	5,811,900	2,075
Yunnan Tin Co. Ltd. Class A	1,429,273	2,234		Qingdao Century Tire Co. Ltd. Class A	582,200	2,072
*.3 China Meheco Co. Ltd. Class A	1,291,309	2,232		1 Tian Lun Gas Holdings Ltd.	5,785,520	2,071
China Huiyuan Juice Group Ltd.	8,667,863	2,231		* HUYA Inc. ADR	1,106,690	2,070
Anhui Expressway Co. Ltd. Class H	3,489,025	2,230		* Chongqing Iron & Steel Co. Ltd. Class A	9,896,474	2,068
Anhui Jinhe Industrial Co. Ltd. Class A	494,773	2,230		*.2 YiChang HEC ChangJiang Pharmaceutical Co. Ltd. Class H	3,726,664	2,065
INESA Intelligent Tech Inc. Class B	4,838,246	2,229		Shenzhen Zhongjin Lingnan Nonfermet Co. Ltd. Class A	3,906,300	2,063
Anhui Zhongding Sealing Parts Co. Ltd. Class A	1,108,380	2,229		*.1,3 Fire Rock Holdings Ltd.	28,888,300	2,061
Beijing Capital Eco-Environment Protection Group Co. Ltd. Class A	5,880,190	2,226		Shanghai Pret Composites Co. Ltd. Class A	897,960	2,060
Guangzhou Haige Communications Group Inc. Co. Class A	1,915,959	2,222		KBC Corp. Ltd. Class A	60,879	2,060
Zhengzhou Coal Mining Machinery Group Co. Ltd. Class A	1,306,800	2,218		Jiangsu Nata Opto-electronic Material Co. Ltd. Class A	457,600	2,052
Shanghai Construction Group Co. Ltd. Class A	6,290,900	2,217		* CPMC Holdings Ltd.	4,230,018	2,050
Chongqing Fuling Zhacai Group Co. Ltd. Class A	717,079	2,214		* Wuhan Raycus Fiber Laser Technologies Co. Ltd. Class A	523,372	2,050
Nanjing Iron & Steel Co. Ltd. Class A	5,280,746	2,210		Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. Class A (XSSC)	1,639,349	2,050
Sangfor Technologies Inc. Class A	127,679	2,204		Yunda Holding Co. Ltd. Class A	1,130,885	2,048
Shenzhen New Industries Biomedical Engineering Co. Ltd. Class A	277,430	2,202		Tianjin 712 Communication & Broadcasting Co. Ltd. Class A	379,500	2,047
Beijing Capital Development Co. Ltd. Class A	3,145,413	2,199		*.2 Medive Technology Co. Ltd.	2,370,500	2,046
Shandong Pharmaceutical Glass Co. Ltd. Class A	580,080	2,195		Huagong Tech Co. Ltd. Class A	887,200	2,045
G-bits Network Technology Xiamen Co. Ltd. Class A	62,649	2,190		China South City Holdings Ltd.	42,809,084	2,044
Sichuan Expressway Co. Ltd. Class A (XSSC)	4,307,292	2,183		Zhejiang Crystal-Optech Co. Ltd. Class A	1,232,983	2,040
* GCL System Integration Technology Co. Ltd. Class A	4,855,300	2,177		* Guocheng Mining Co. Ltd. Class A	935,164	2,031
*.1,2 Jilin Electric Power Co. Ltd. Class A	2,676,400	2,173				
Meitu Inc.	25,085,704	2,172				
1 China Tobacco International HK Co. Ltd.	2,253,123	2,172				
Shenzhen Fastprint Circuit Tech Co. Ltd. Class A	1,345,100	2,170				

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Huaxi Securities Co. Ltd. Class A	2,013,739	2,031		Sunflower Pharmaceutical Group Co. Ltd. Class A	609,095	1,928
Shanghai Huace Navigation Technology Ltd. Class A	465,220	2,028		Lier Chemical Co. Ltd. Class A	767,622	1,917
Guangdong Fenghua Advanced Technology Holding Co. Ltd. Class A	1,077,072	2,028		Shenzhen Sunlord Electronics Co. Ltd. Class A	651,400	1,914
Guangzhou Restaurant Group Co. Ltd. Class A	725,760	2,026	*.1,3	Kunlun Tech Co. Ltd. Class A	1,068,645	1,910
Shanghai Tunnel Engineering Co. Ltd. Class A	2,834,720	2,024		China Aoyuan Group Ltd.	16,923,787	1,908
China Merchants Expressway Network & Technology Holdings Co. Ltd. Class A	1,946,828	2,023		Chacha Food Co. Ltd. Class A	314,278	1,908
Newland Digital Technology Co. Ltd. Class A	1,070,097	2,021	*	Zhuzhou Kibing Group Co. Ltd. Class A	1,769,000	1,906
Huaxin Cement Co. Ltd. Class A (XSSC)	1,098,881	2,021		Shenzhen Kaifa Technology Co. Ltd. Class A	1,212,750	1,902
Xingda International Holdings Ltd.	10,426,286	2,020	*	Bohai Leasing Co. Ltd. Class A	6,310,900	1,902
Quectel Wireless Solutions Co. Ltd. Class A	142,799	2,017		Eastern Communications Co. Ltd. Class B	4,633,259	1,901
East Group Co. Ltd. Class A	2,114,600	2,014		Guangshen Railway Co. Ltd. Class A (XSSC)	7,219,700	1,901
Tajiji Computer Corp. Ltd. Class A	542,591	2,011		Shanghai Rural Commercial Bank Co. Ltd. Class A	2,610,401	1,900
JNBY Design Ltd.	2,547,664	2,007		Jiangsu Lopal Tech Co. Ltd. Class A	501,667	1,897
China Railway Materials Co. Ltd. Class A	5,721,100	2,007		Chengdu CORPRO Technology Co. Ltd. Class A	465,900	1,895
Jiangxi Copper Co. Ltd. Class A	948,901	2,005	*	Shandong Hi-Speed New Energy Group Ltd.	280,463,090	1,894
Nuode New Materials Co. Ltd. Class A	1,508,846	2,003		Shanghai Flyco Electrical Appliance Co. Ltd. Class A	173,746	1,893
Q Technology Group Co. Ltd.	5,068,379	2,001		China Kepei Education Group Ltd.	7,687,574	1,890
Guangzhou Shiyan Electronic Technology Co. Ltd. Class A	224,104	1,998	2	Midea Real Estate Holding Ltd.	2,701,735	1,888
Central China Securities Co. Ltd. Class A (XSSC)	4,044,600	1,998	1	First Tractor Co. Ltd. Class H	4,684,714	1,884
STO Express Co. Ltd. Class A	1,295,147	1,991		Shandong Publishing & Media Co. Ltd. Class A	2,313,687	1,883
Chongqing Three Gorges Water Conservancy & Electric Power Co. Ltd. Class A	1,827,216	1,989	*	DouYu International Holdings Ltd. ADR	1,878,388	1,878
Jiangsu ToLand Alloy Co. Ltd. Class A	267,500	1,987		Guangdong Baolihua New Energy Stock Co. Ltd. Class A	2,546,600	1,876
Wuxi Tajiji Industry Co. Ltd. Class A	2,703,553	1,985		Zhongtai Securities Co. Ltd. Class A	2,145,300	1,875
Guangshen Railway Co. Ltd. Class H	15,243,193	1,983	*	Chengdu Xingrong Environment Co. Ltd. Class A	2,830,200	1,871
Jiangsu Azure Corp.	965,000	1,983		Shenzhen Gas Corp. Ltd. Class A	2,607,100	1,870
Wolong Electric Group Co. Ltd. Class A	1,162,300	1,982	*	Air China Ltd. Class A (XSSC)	1,406,800	1,870
*.1,3 National Agricultural Holdings Ltd.	13,075,708	1,982		Shaaxi Construction Engineering Group Corp. Ltd. Class A	3,322,900	1,869
Health & Happiness H&H International Holdings Ltd.	2,094,807	1,975	*	Jiangsu Hoperun Software Co. Ltd. Class A	693,500	1,868
Meinian Onehealth Healthcare Holdings Co. Ltd. Class A	3,371,793	1,974		LianChuang Electronic Technology Co. Ltd. Class A	1,011,309	1,866
Inner Mongolia Dian Tou Energy Corp. Ltd. Class A	1,162,204	1,969		Zhejiang Jingxin Pharmaceutical Co. Ltd. Class A	1,032,360	1,863
Shenzhen Sunway Communication Co. Ltd. Class A	854,235	1,966		Xinjiang Zhongtai Chemical Co. Ltd. Class A	2,308,100	1,861
*.1 Zhihu Inc. ADR	1,986,891	1,965		Fujian Funeng Co. Ltd. Class A	1,266,642	1,861
Grandjoy Holdings Group Co. Ltd. Class A	4,543,046	1,964		Shanxi Coking Co. Ltd. Class A	2,524,771	1,857
Sineng Electric Co. Ltd. Class A	223,800	1,963		Jiangxi Jovo Energy Co. Ltd. Class A	598,400	1,856
Sinopec Oilfield Service Corp. Class H	32,772,792	1,962		Yantai Eddie Precision Machinery Co. Ltd. Class A	950,684	1,852
Guangzhou Zhujiang Brewery Co. Ltd. Class A	2,209,196	1,962		Shanghai Shibei Hi-Tech Co. Ltd. Class B	7,357,725	1,845
Zhejiang Dingli Machinery Co. Ltd. Class A	317,685	1,960	*	Mianyang Fulin Precision Co. Ltd.	953,570	1,842
Sichuan Hexie Shuangma Co. Ltd. Class A	706,900	1,956		Wuhan Jingce Electronic Group Co. Ltd. Class A	260,961	1,837
B-Soft Co. Ltd. Class A	1,703,395	1,955		Jiangsu Jiejie Microelectronics Co. Ltd. Class A	721,761	1,836
Weifui High-Technology Group Co. Ltd. Class A	826,241	1,949		Anhui Guangxin Agrochemical Co. Ltd. Class A	450,520	1,832
Sinopec Shanghai Petrochemical Co. Ltd. Class A	4,631,300	1,947		China Southern Power Grid Energy Efficiency&Clean Energy Co. Ltd. Class A	2,315,615	1,830
Beijing Sinnet Technology Co. Ltd. Class A	1,636,900	1,945		Beijing Jingyuntong Technology Co. Ltd. Class A	1,842,380	1,821
Qianhe Condiment & Food Co. Ltd. Class A	906,122	1,942		Luoxin Pharmaceuticals Group Stock Co. Ltd. Class A	1,730,201	1,816
Addsino Co. Ltd. Class A	1,350,000	1,940		Hangzhou Dptech Technologies Co. Ltd. Class A	782,531	1,815
KPC Pharmaceuticals Inc. Class A	900,600	1,940		Tian Di Science & Technology Co. Ltd. Class A	2,695,445	1,812
Yixintang Pharmaceutical Group Co. Ltd. Class A	509,579	1,939		Jiangsu Provincial Agricultural Reclamation & Development Corp.	1,047,900	1,812
Shenzhen Airport Co. Ltd. Class A	2,236,800	1,937		Shenzhen Megmeet Electrical Co. Ltd. Class A	519,225	1,807
COFCO Biotechnology Co. Ltd. Class A	1,751,138	1,936		Shenzhen MTC Co. Ltd. Class A	3,810,500	1,805
Guangdong Golden Dragon Development Inc. Class A	1,111,800	1,935		Shanghai MicroPort Endovascular MedTech Group Co. Ltd. Class A	58,874	1,804
Zhejiang Narada Power Source Co. Ltd. Class A	767,500	1,931				
Hangcha Group Co. Ltd. Class A	856,444	1,929				
Zhejiang Wanfeng Auto Wheel Co. Ltd. Class A	2,091,500	1,928				
Yantai Dongcheng Pharmaceutical Co. Ltd. Class A	809,419	1,928				

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Fiberhome Telecommunication Technologies Co. Ltd. Class A	952,080	1,803	*	OFILM Group Co. Ltd. Class A	2,631,614	1,690
Shanghai Huafon Aluminium Corp. Class A	901,900	1,802	2	Red Star Macalline Group Corp. Ltd. Class H	6,661,764	1,684
*1,2 Maoyan Entertainment	3,087,177	1,800		Universal Scientific Industrial Shanghai Co. Ltd. Class A	704,700	1,684
Infore Environment Technology Group Co. Ltd. Class A	2,812,088	1,798		Xinyangfeng Agricultural Technology Co. Ltd. Class A	1,110,800	1,682
Wuxi NCE Power Co. Ltd. Class A	161,134	1,794	*1	EHang Holdings Ltd. ADR	446,922	1,676
Bank of Zhengzhou Co. Ltd. Class A	5,740,623	1,793	*	Shanghai Milkground Food Tech Co. Ltd. Class A	436,700	1,676
Hunan Gold Corp. Ltd. Class A	987,320	1,792		Pacific Textiles Holdings Ltd.	5,618,123	1,675
Jiangsu Linyang Energy Co. Ltd. Class A	1,763,000	1,786		Shanghai Liangxin Electrical Co. Ltd. Class A	1,084,192	1,674
China High Speed Transmission Equipment Group Co. Ltd.	4,393,236	1,785		Pacific Shuanglin Bio-pharmacy Co. Ltd.	671,959	1,674
China Lilang Ltd.	4,128,094	1,784		Shenzhen Topband Co. Ltd. Class A	1,084,300	1,673
Giant Network Group Co. Ltd. Class A	1,676,100	1,781		Hubei Jmpcan Pharmaceutical Co. Ltd. Class A	373,617	1,670
Fibocom Wireless Inc. Class A	692,340	1,780		Hunan Zhongke Electric Co. Ltd. Class A	630,497	1,670
Bafang Electric Suzhou Co. Ltd. Class A	110,800	1,770		Guangdong Xinbao Electrical Appliances Holdings Co. Ltd. Class A	761,215	1,669
Yankershop Food Co. Ltd. Class A	147,369	1,770		KWG Group Holdings Ltd.	17,235,041	1,668
Chinese Universe Publishing & Media Group Co. Ltd. Class A	1,507,580	1,765	*	Shenzhen Yinghe Technology Co. Ltd. Class A	610,474	1,667
Shandong Longda Meishi Co. Ltd. Class A	1,374,299	1,763		Qingdao TGOOD Electric Co. Ltd. Class A	809,618	1,665
CIFI Ever Sunshine Services Group Ltd.	7974,472	1,759	1	Guangzhou Yuexiu Financial Holdings Group Co. Ltd. Class A	2,173,761	1,662
ZWSOFT Co. Ltd. Guangzhou Class A	56,888	1,759		Yifan Pharmaceutical Co. Ltd. Class A	1,109,900	1,662
Wuhu Token Science Co. Ltd. Class A	2,045,128	1,754	*	Jiangsu Jiangyin Rural Commercial Bank Co. Ltd. Class A	3,255,915	1,658
Fangda Special Steel Technology Co. Ltd. Class A	2,242,839	1,754		CHN Energy Changyuan Electric Power Co. Ltd. Class A	2,733,500	1,656
Chengdu Kanghua Biological Products Co. Ltd. Class A	124,909	1,753	*	YGSOFT Inc. Class A	1,808,446	1,652
Biem.L.Fdlkk Garment Co. Ltd. Class A	583,540	1,750		*1,2 Shimao Services Holdings Ltd.	10,283,563	1,652
Zhejiang Weiming Environment Protection Co. Ltd. Class A	675,175	1,748		Henan Mingtai AI Industrial Co. Ltd. Class A	834,578	1,652
Chengtun Mining Group Co. Ltd. Class A	2,289,000	1,743		Topsec Technologies Group Inc. Class A	1,067,700	1,650
Shanghai Daimay Automotive Interior Co. Ltd. Class A	808,372	1,742		Hainan Haide Capital Management Co. Ltd. Class A	842,869	1,649
Shenzhen Everwin Precision Technology Co. Ltd. Class A	1,075,104	1,739	*	Beijing North Star Co. Ltd. Class A	6,603,281	1,647
Jiangsu Guomao Reducer Co. Ltd. Class A	649,389	1,739		Shandong Hi-speed Co. Ltd. Class A	2,185,500	1,645
CGN Power Co. Ltd. Class A	4,800,400	1,738	*	Jiangsu Akcome Science & Technology Co. Ltd. Class A	3,917,400	1,645
Beijing BDStar Navigation Co. Ltd. Class A	449,100	1,733		Shanying International Holding Co. Ltd. Class A	5,151,400	1,640
Beijing Shunxin Agriculture Co. Ltd. Class A	615,429	1,730		Shenzhen Kingdom Sci-Tech Co. Ltd. Class A	998,465	1,637
Shenzhen H&T Intelligent Control Co. Ltd. Class A	852,900	1,728		CNGR Advanced Material Co. Ltd. Class A	164,700	1,635
Beijing Chunlizhengda Medical Instruments Co. Ltd. Class H	1,124,090	1,726		Grandblue Environment Co. Ltd. Class A	664,636	1,633
Siasun Robot & Automation Co. Ltd. Class A	1,410,640	1,724	*	Jiangsu Guotai International Group Co. Ltd.	1,469,884	1,630
Juewei Food Co. Ltd. Class A	265,364	1,722		Goke Microelectronics Co. Ltd. Class A	157,100	1,627
CETC Potevio Science & Technology Co. Ltd. Class A	593,000	1,720		Eternal Asia Supply Chain Management Ltd. Class A	2,267,197	1,625
Perfect World Co. Ltd. Class A	1,102,250	1,719		China International Marine Containers Group Co. Ltd. Class A (XSEC)	1,782,450	1,625
China East Education Holdings Ltd.	5,453,627	1,718	2	Nanjing Yunhai Special Metals Co. Ltd. Class A	625,866	1,624
Ausnutria Dairy Corp. Ltd.	3,647,000	1,717	*	China Tianying Inc. Class A	2,447,700	1,619
Xinxing Ductile Iron Pipes Co. Ltd. Class A	3,607,800	1,717		An Hui Wenergy Co. Ltd. Class A	2,535,021	1,616
Shandong Linglong Tyre Co. Ltd. Class A	763,616	1,717	*	China Tungsten & Hightech Materials Co. Ltd. Class A	915,400	1,610
Beijing Originwater Technology Co. Ltd. Class A	2,654,784	1,714		Electric Connector Technology Co. Ltd. Class A	317,622	1,602
*2 Ascletris Pharma Inc.	5,828,704	1,713		CQ Pharmaceutical Holding Co. Ltd. Class A	2,277,401	1,594
Chinalin Securities Co. Ltd. Class A	913,000	1,713		Accelink Technologies Co. Ltd. Class A	679,100	1,583
Valiant Co. Ltd. Class A	899,400	1,711		Jiuzhitang Co. Ltd. Class A	1,329,601	1,582
China Merchants Property Operation & Service Co. Ltd. Class A	926,700	1,711		Xiamen ITG Group Corp. Ltd. Class A	1,848,300	1,578
Guosheng Financial Holding Inc. Class A	1,666,300	1,710	*	Shenzhen Tagen Group Co. Ltd. Class A	2,235,945	1,576
ORG Technology Co. Ltd. Class A	2,629,700	1,710		Shanghai Baosight Software Co. Ltd. Class A	270,630	1,576
Mayinglong Pharmaceutical Group Co. Ltd. Class A	544,725	1,709	1,2	Sunac Services Holdings Ltd.	8,960,777	1,576
Gree Real Estate Co. Ltd. Class A	2,214,869	1,703		MLS Co. Ltd. Class A	1,374,116	1,572
CNHTC Jinan Truck Co. Ltd. Class A	1,091,919	1,697		Shandong Dongyue Organosilicon Material Co. Ltd. Class A	922,000	1,572
Shanghai Hanbell Precise Machinery Co. Ltd. Class A	464,700	1,697	*	Leyard Optoelectronic Co. Ltd. Class A	2,029,000	1,569
Beijing Zhong Ke San Huan High-Tech Co. Ltd. Class A	962,205	1,695		Niu Technologies ADR	598,668	1,569
				Guizhou Xinbang Pharmaceutical Co. Ltd. Class A	2,213,800	1,565

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Zhejiang Jiahua Energy Chemical Industry Co. Ltd. Class A	1,347,200	1,561	Shenzhen Changhong Technology Co. Ltd. Class A	550,553	1,436
Tibet Summit Resources Co. Ltd. Class A	543,640	1,560	Wellhope Foods Co. Ltd. Class A	921,083	1,435
Wangsu Science & Technology Co. Ltd. Class A	2,090,700	1,547	Skyworth Digital Co. Ltd. Class A	701,757	1,434
Intco Medical Technology Co. Ltd. Class A	528,300	1,542	Shanghai Belling Co. Ltd. Class A	574,800	1,432
Fujian Star-net Communication Co. Ltd. Class A	529,433	1,540	Suzhou TFC Optical Communication Co. Ltd. Class A	369,723	1,432
Xiamen Kingdoway Group Co. Class A	667,531	1,539	Youdao Inc. ADR	422,387	1,432
Zhejiang Orient Gene Biotech Co. Ltd. Class A	136,234	1,539	Jiangsu Boqian New Materials Stock Co. Ltd. Class A	221,700	1,432
Jinlei Technology Co. Ltd.	237,100	1,539	Sichuan Anning Iron & Titanium Co. Ltd. Class A	311,770	1,431
C&S Paper Co. Ltd. Class A	1,196,908	1,538	Jiangxi Lianchuang Optoelectronic Science & Technology Co. Ltd. Class A	390,400	1,430
Beijing Tongtech Co. Ltd. Class A	426,422	1,538	Tangshan Sanyou Chemical Industries Co. Ltd. Class A	1,820,900	1,422
Yusys Technologies Co. Ltd. Class A	644,320	1,537	Ningbo Huaxiang Electronic Co. Ltd. Class A	727,600	1,416
Sai Micro Electronics Inc. Class A	644,774	1,533	North Huajin Chemical Industries Co. Ltd. Class A	1,535,800	1,413
Keshun Waterproof Technologies Co. Ltd. Class A	1,167,720	1,533	DaShenLin Pharmaceutical Group Co. Ltd. Class A	283,474	1,413
CNSIG Inner Mongolia Chemical Industry Co. Ltd.	822,500	1,531	Beijing GeoEnviron Engineering & Technology Inc. Class A	1,097,455	1,407
China International Capital Corp. Ltd. Class A	321,000	1,528	CETC Digital Technology Co. Ltd. Class A	485,550	1,405
Oriental Energy Co. Ltd. Class A	1,355,200	1,528	Shanghai Environment Group Co. Ltd. Class A	1,166,955	1,404
Caida Securities Co. Ltd. Class A	1,539,600	1,526	NanJi E-Commerce Co. Ltd. Class A	2,289,093	1,400
Guizhou Panjiang Refined Coal Co. Ltd. Class A	1,651,900	1,519	Jinghua Pharmaceutical Group Co. Ltd. Class A	772,963	1,400
Hainan Strait Shipping Co. Ltd. Class A	2,358,251	1,512	Jiangyin Hengrun Heavy Industries Co. Ltd. Class A	375,050	1,399
Sanquan Food Co. Ltd. Class A	782,125	1,508	Inner Mongolia Xingye Mining Co. Ltd. Class A	1,771,900	1,398
China Express Airlines Co. Ltd. Class A	1,037,390	1,506	Shenzhen Huaqiang Industry Co. Ltd. Class A	937,130	1,398
Huali Industrial Group Co. Ltd. Class A	270,358	1,504	Beijing Strong Biotechnologies Inc. Class A	569,700	1,394
Beibuwan Port Co. Ltd. Class A	1,547,140	1,503	Chongqing Fuling Electric Power Industrial Co. Ltd. Class A	822,240	1,392
Bright Dairy & Food Co. Ltd. Class A	1,157,448	1,502	Chengdu Wintrue Holding Co. Ltd. Class A	892,400	1,390
Arcsof Corp. Ltd. Class A	434,951	1,499	Leo Group Co. Ltd. Class A	5,903,800	1,388
Shennan Circuits Co. Ltd. Class A	145,287	1,496	China Publishing & Media Co. Ltd. Class A	2,400,990	1,387
Shandong Jinjing Science & Technology Co. Ltd. Class A	1,358,800	1,491	Chengzhi Co. Ltd. Class A	1,133,107	1,386
Sinopec Oilfield Service Corp. Class A (XSSC)	5,901,700	1,487	PNC Process Systems Co. Ltd. Class A	257,400	1,384
Juneyao Airlines Co. Ltd. Class A	792,130	1,487	Tianshan Aluminum Group Co. Ltd. Class A	1,613,400	1,382
Anhui Yingjia Distillery Co. Ltd. Class A	230,000	1,487	Victory Giant Technology Huizhou Co. Ltd. Class A	747,962	1,378
Sino Biological Inc. Class A	108,269	1,487	Archermind Technology Nanjing Co. Ltd. Class A	156,995	1,376
Bluefocus Intelligent Communications Group Co. Ltd. Class A	2,295,200	1,483	*.1 LVGEM China Real Estate Investment Co. Ltd. Class A	14,372,602	1,374
Hubei Yihua Chemical Industry Co. Ltd. Class A	766,600	1,483	Wasu Media Holding Co. Ltd. Class A	1,460,700	1,372
*.2 China Yuhua Education Corp. Ltd.	13,512,786	1,481	Tech-Bank Food Co. Ltd. Class A	1,650,160	1,370
Anhui Jiangnan Chemical Industry Co. Ltd. Class A	2,237,340	1,480	Guangzhou Wondfo Biotech Co. Ltd. Class A	329,576	1,363
Maanshan Iron & Steel Co. Ltd. Class A (XSSC)	4,270,861	1,478	Zhejiang Orient Financial Holdings Group Co. Ltd. Class A	2,718,627	1,362
Chongqing Rural Commercial Bank Co. Ltd. Class A	3,086,200	1,477	Beijing Jetsen Technology Co. Ltd. Class A	2,250,400	1,360
Suning Universal Co. Ltd. Class A	3,542,392	1,468	Shandong Hi-Speed Road & Bridge Co. Ltd. Class A	1,416,900	1,360
*.1 Tuya Inc. ADR	1,639,591	1,465	Talkweb Information System Co. Ltd. Class A	1,338,583	1,359
Joyoung Co. Ltd. Class A	733,277	1,461	Zhejiang Meida Industrial Co. Ltd. Class A	984,480	1,357
Zheshang Securities Co. Ltd. Class A	1,044,547	1,459	Zhejiang Jiechang Linear Motion Technology Co. Ltd. Class A	397,261	1,357
China Fangda Group Co. Ltd. Class B	5,269,739	1,456	Nanjing Hanrui Cobalt Co. Ltd. Class A	246,600	1,356
Foran Energy Group Co. Ltd.	947,405	1,455	*.2 China Everbright Greentech Ltd.	8,276,713	1,349
Kingnet Network Co. Ltd. Class A	1,802,300	1,454	Shanghai Tongji Science & Technology Industrial Co. Ltd. Class A	1,144,700	1,349
Yantai Tayho Advanced Materials Co. Ltd. Class A	624,500	1,445	Bank of Qingdao Co. Ltd. Class A	3,192,893	1,348
Shanghai Fullhan Microelectronics Co. Ltd. Class A	203,110	1,443	Hongda Xingye Co. Ltd. Class A	2,996,100	1,348
Guangdong Jia Yuan Technology Shares Co. Ltd. Class A	201,707	1,442	*.1 Shijiazhuang Changshan BeiMing Technology Co. Ltd. Class A	1,566,086	1,346
Beijing E-Hualu Information Technology Co. Ltd. Class A	639,723	1,441	*.2 Jinneng Holding Shanxi Electric Power Co. Ltd.	2,901,501	1,345
Hainan Poly Pharm Co. Ltd. Class A	396,876	1,439			
Zhejiang Hisoar Pharmaceutical Co. Ltd. Class A	1,569,000	1,439			
Zhende Medical Co. Ltd. Class A	226,438	1,439			
Huapont Life Sciences Co. Ltd. Class A	1,996,100	1,437			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Zhejiang Xianju Pharmaceutical Co. Ltd. Class A	951,400	1,343	Top Resource Conservation & Environment Corp. Class A	762,200	1,239
Shenzhen Jinjia Group Co. Ltd. Class A	1,360,968	1,342	Winall Hi-Tech Seed Co. Ltd. Class A	611,400	1,239
China Wafer Level CSP Co. Ltd. Class A	483,383	1,339	Hytera Communications Corp. Ltd. Class A	1,706,400	1,233
Yantai Zhenghai Magnetic Material Co. Ltd. Class A	793,700	1,337	Shandong Buchang Pharmaceuticals Co. Ltd. Class A	467,994	1,232
Central China Securities Co. Ltd. Class H	11,017,945	1,333	Angang Steel Co. Ltd. Class A	3,642,750	1,229
Shanghai Waigaogiao Free Trade Zone Group Co. Ltd. Class A	845,509	1,332	COFCO Capital Holdings Co. Ltd. Class A	1,519,284	1,228
Zhejiang Ausun Pharmaceutical Co. Ltd. Class A	373,400	1,332	Grimm Advanced Materials Co. Ltd. Class A	676,800	1,226
Lakala Payment Co. Ltd. Class A	660,500	1,329	Zhejiang Communications Technology Co. Ltd.	1,732,101	1,225
Hainan Development Holdings Nanhai Co. Ltd. Class A	984,600	1,325	China SCE Group Holdings Ltd.	23,690,345	1,224
CGN Nuclear Technology Development Co. Ltd. Class A	1,314,728	1,322	Offcn Education Technology Co. Ltd. Class A	2,041,662	1,221
Hexing Electrical Co. Ltd. Class A	549,220	1,321	Sichuan Jiuzhou Electric Co. Ltd. Class A	1,116,000	1,221
Zhejiang Medicine Co. Ltd. Class A	841,500	1,319	Anhui Construction Engineering Group Co. Ltd. Class A	1,928,587	1,217
Zhejiang Tiantie Industry Co. Ltd. Class A	914,970	1,319	Lihuayi Weiyuan Chemical Co. Ltd. Class A	431,400	1,217
Xiamen Bank Co. Ltd. Class A	1,871,806	1,317	Henan Yuguang Gold & Lead Co. Ltd. Class A	1,829,000	1,216
Jade Bird Fire Co. Ltd. Class A	385,140	1,316	Sansteel Minguang Co. Ltd. Fujian Class A	2,107,900	1,215
BrightGene Bio-Medical Technology Co. Ltd. Class A	453,047	1,314	Jinneng Science&Technology Co. Ltd. Class A	986,880	1,215
Zhejiang Qianjiang Motorcycle Co. Ltd. Class A	498,000	1,311	Guizhou Bailing Group Pharmaceutical Co. Ltd. Class A	1,330,336	1,213
Hunan Aihua Group Co. Ltd. Class A	392,897	1,302	China World Trade Center Co. Ltd. Class A	649,700	1,211
Rockchip Electronics Co. Ltd.	145,199	1,302	CMST Development Co. Ltd. Class A	1,922,706	1,210
Chongqing Department Store Co. Ltd. Class A	477,000	1,300	Guangdong Hybribio Biotech Co. Ltd. Class A	432,757	1,210
QuakeSafe Technologies Co. Ltd.	223,142	1,300	Beijing Orient National Communication Science & Technology Co. Ltd. Class A	1,008,100	1,208
Pou Sheng International Holdings Ltd.	25,574,343	1,288	Winner Medical Co. Ltd. Class A	133,664	1,208
Shanghai Shimao Co. Ltd. Class A	4,285,304	1,287	Eoptolink Technology Inc. Ltd. Class A	339,813	1,207
NSFOCUS Technologies Group Co. Ltd. Class A	830,084	1,286	Jinyuan EP Co. Ltd. Class A	667,600	1,206
Viva Biotech Holdings	8,471,158	1,284	PCI Technology Group Co. Ltd. Class A	1,547,000	1,205
Shandong Bohui Paper Industrial Co. Ltd. Class A	1,434,600	1,284	Xiangcai Co. Ltd. Class A	1,369,700	1,204
Suzhou Gold Mantis Construction Decoration Co. Ltd. Class A	2,121,150	1,281	Orient Group Inc. Class A	3,504,600	1,203
Shandong Xiantan Co. Ltd. Class A	1,040,300	1,279	China CAMC Engineering Co. Ltd. Class A	1,140,800	1,201
Shenzhen Leaguer Co. Ltd. Class A	1,195,900	1,276	Hubei Biocause Pharmaceutical Co. Ltd. Class A	3,029,791	1,196
Shenzhen Woer Heat-Shrinkable Material Co. Ltd. Class A	1,446,000	1,272	Shanghai Pudong Construction Co. Ltd. Class A	1,302,839	1,196
Shenzhen Yan Tian Port Holding Co. Ltd. Class A	2,032,955	1,271	Sino Wealth Electronic Ltd. Class A	279,255	1,195
Tongyu Heavy Industry Co. Ltd. Class A	3,654,500	1,269	KingClean Electric Co. Ltd. Class A	265,519	1,194
Shenzhen Sunline Tech Co. Ltd. Class A	694,400	1,269	Zhongtian Financial Group Co. Ltd. Class A	6,203,600	1,191
Guizhou Chanhen Chemical Corp. Class A	441,000	1,268	Hangxiao Steel Structure Co. Ltd. Class A	2,212,840	1,187
China Dongxiang Group Co. Ltd.	42,509,861	1,262	Camel Group Co. Ltd. Class A	1,012,512	1,185
Jiangsu Shuangxing Color Plastic New Materials Co. Ltd. Class A	781,300	1,261	Shandong WIT Dyne Health Co. Ltd. Class A	182,000	1,183
Sichuan Expressway Co. Ltd. Class H	6,093,253	1,258	Beijing SuperMap Software Co. Ltd. Class A	455,102	1,181
Luyang Energy-Saving Materials Co. Ltd.	458,998	1,258	China Railway Tielong Container Logistics Co. Ltd. Class A	1,656,230	1,179
Zhejiang Weixing Industrial Development Co. Ltd. Class A	968,668	1,257	Qinhuangdao Port Co. Ltd. Class A	3,247,900	1,170
Guangxi Liugong Machinery Co. Ltd. Class A	1,570,163	1,256	Amoy Diagnostics Co. Ltd. Class A	362,970	1,167
Chongqing Zongshen Power Machinery Co. Ltd. Class A	1,423,595	1,256	Shandong Xinhua Pharmaceutical Co. Ltd. Class A	475,500	1,166
Guangdong Great River Smarter Logistics Co. Ltd. Class A	426,760	1,252	Shanghai AJ Group Co. Ltd. Class A	1,631,100	1,163
Moon Environment Technology Co. Ltd. Class A	794,000	1,252	Beijing eGOVA Co. Ltd. Class A	420,300	1,162
Autohome Inc. Class A	187,028	1,251	Shandong Yisheng Livestock & Poultry Breeding Co. Ltd. Class A	853,013	1,161
People.cn Co. Ltd. Class A	955,800	1,250	Foryou Corp.	238,590	1,161
Bear Electric Appliance Co. Ltd. Class A	158,890	1,248	Suzhou Good-Ark Electronics Co. Ltd. Class A	665,500	1,159
Jiangxi Zhengbang Technology Co. Ltd. Class A	2,597,802	1,246	BOC International China Co. Ltd. Class A	798,300	1,158
Gaotu Techedu Inc. ADR	1,882,633	1,244	Chongqing Water Group Co. Ltd. Class A	1,660,200	1,156
Anhui Kouzi Distillery Co. Ltd. Class A	223,300	1,240	Ourpalm Co. Ltd. Class A	2,873,975	1,152
			Shenyang Xingqi Pharmaceutical Co. Ltd. Class A	80,300	1,152
			Yangtze Optical Fibre & Cable Joint Stock Ltd. Co. Class A	193,203	1,151
			City Development Environment Co. Ltd.	880,900	1,150
			Jinke Properties Group Co. Ltd. Class A	4,716,739	1,149
			Shanxi Blue Flame Holding Co. Ltd. Class A	995,643	1,148
			Tongdao Liepin Group	1,319,451	1,148
			Luenmei Quantum Co. Ltd. Class A	1,340,770	1,146

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Guangdong Tapai Group Co. Ltd. Class A	1,237,687	1,145	Vats Liquor Chain Store Management JSC Ltd. Class A	349,500	1,047
Edifier Technology Co. Ltd. Class A	1,032,300	1,145	Guangzhou GRG Metrology & Test Co. Ltd. Class A	444,960	1,043
Jiangsu Expressway Co. Ltd. Class A (XSSC)	1,120,075	1,144	Chow Tai Seng Jewellery Co. Ltd. Class A	687,201	1,042
All Winner Technology Co. Ltd. Class A	426,930	1,144	Shanghai Industrial Urban Development Group Ltd.	18,382,739	1,041
Montnets Cloud Technology Group Co. Ltd. Class A	738,900	1,143	Shenzhen Agricultural Products Group Co. Ltd. Class A	1,482,400	1,041
Zhejiang Wanma Co. Ltd. Class A	920,518	1,143	Hand Enterprise Solutions Co. Ltd. Class A	845,500	1,039
Ligao Foods Co. Ltd. Class A	112,820	1,143	Chengdu ALD Aviation Manufacturing Corp. Class A	272,300	1,038
Advanced Technology & Materials Co. Ltd. Class A	1,038,800	1,142	Opplle Lighting Co. Ltd. Class A	479,456	1,038
Gan & Lee Pharmaceuticals Co. Ltd. Class A	234,660	1,139	Wushang Group Co. Ltd. Class A	797,600	1,033
Qingdao East Steel Tower Stock Co. Ltd. Class A	1,036,900	1,139	Dongjiang Environmental Co. Ltd. Class A (XSEC)	1,433,081	1,032
Zhejiang Wanliyang Co. Ltd. Class A	1,102,725	1,137	Central China Management Co. Ltd.	14,970,625	1,032
Edan Instruments Inc. Class A	671,600	1,137	Marsessenger Kitchenware Co. Ltd. Class A	342,300	1,032
Keboda Technology Co. Ltd. Class A	138,400	1,136	Guangdong Dowstone Technology Co. Ltd. Class A	524,300	1,029
Zhejiang Jinke Tom Culture Industry Co. Ltd. Class A	2,717,949	1,134	OneConnect Financial Technology Co. Ltd. ADR	1,618,435	1,029
Bank of Suzhou Co. Ltd. Class A	1,199,880	1,130	Shenzhen Infogem Technologies Co. Ltd. Class A	770,500	1,028
Beijing Haixin Energy Technology Co. Ltd. Class A	2,051,961	1,126	Heran Yuneng Holdings Co. Ltd. Class A	1,485,524	1,028
Maccura Biotechnology Co. Ltd. Class A	421,315	1,126	Shandong Head Group Co. Ltd. Class A	312,967	1,028
Shanghai Zijiang Enterprise Group Co. Ltd. Class A	1,642,603	1,125	Suofeiyu Home Collection Co. Ltd. Class A	535,400	1,026
HC SemiTek Corp. Class A	1,098,500	1,121	INKON Life Technology Co. Ltd. Class A	743,300	1,026
Beijing SL Pharmaceutical Co. Ltd. Class A	980,900	1,119	Lancy Co. Ltd. Class A	396,400	1,025
Shenzhen Neptunus Bioengineering Co. Ltd. Class A	2,479,900	1,119	FAWER Automotive Parts Co. Ltd. Class A	1,637,010	1,024
Zhongshan Public Utilities Group Co. Ltd. Class A	1,257,430	1,118	China Harmony Auto Holding Ltd.	9,016,314	1,021
Sinosoft Co. Ltd. Class A	263,300	1,118	Beijing Ultrapower Software Co. Ltd. Class A	1,702,000	1,020
Zhejiang Windy Co. Ltd. Class A	452,000	1,116	Shenzhen Fine Made Electronics Group Co. Ltd. Class A	182,266	1,018
Shanghai Sinyang Semiconductor Materials Co. Ltd. Class A	264,700	1,114	Red Star Macalline Group Corp. Ltd. Class A	1,755,964	1,017
YaGuang Technology Group Co. Ltd.	1,311,300	1,114	Tongling Jingda Special Magnet Wire Co. Ltd. Class A	1,734,400	1,013
China Merchants Port Group Co. Ltd. Class A	581,974	1,109	Archosaur Games Inc.	3,518,676	1,012
Tibet Rhodiola Pharmaceutical Holding Co. Class A	217,400	1,109	Beijing Aosaikang Pharmaceutical Co. Ltd. Class A	908,570	1,011
Wonders Information Co. Ltd. Class A	927,100	1,107	Inmyshow Digital Technology Group Co. Ltd.	1,226,351	1,010
PhiChem Corp. Class A	472,160	1,103	Shenzhen Fortune Trend Technology Co. Ltd. Class A	81,427	1,006
Ningbo Peacebird Fashion Co. Ltd. Class A	512,029	1,102	Jiangsu Zhongnan Construction Group Co. Ltd. Class A	3,591,330	1,005
First Tractor Co. Ltd. Class A (XSSC)	744,400	1,098	China National Accord Medicines Corp. Ltd. Class A	231,918	1,004
Zhejiang Jiemei Electronic & Technology Co. Ltd. Class A	356,260	1,096	Shenzhen FRD Science & Technology Co. Ltd. Class A	418,601	1,003
Zhejiang Huace Film & Television Co. Ltd. Class A	1,902,400	1,095	Genimous Technology Co. Ltd. Class A	1,322,640	998
Anhui Truchum Advanced Materials & Technology Co. Ltd. Class A	1,085,800	1,095	Jiangsu Changshu Rural Commercial Bank Co. Ltd. Class A	1,038,400	997
ADAMA Ltd. Class A	933,088	1,091	HyUnion Holding Co. Ltd. Class A	943,800	994
Sino-Platinum Metals Co. Ltd. Class A	530,660	1,091	Sumavision Technologies Co. Ltd. Class A	1,459,200	992
ZheJiang Dali Technology Co. Ltd. Class A	581,440	1,087	Suzhou Anjie Technology Co. Ltd. Class A	559,721	992
Chengdu RML Technology Co. Ltd. Class A	95,150	1,087	IReader Technology Co. Ltd. Class A	505,493	991
China Aluminum International Engineering Corp. Ltd. Class A	2,092,700	1,084	China Oilfield Services Ltd. Class A	430,400	991
Zhongshan Broad Ocean Motor Co. Ltd. Class A	1,457,100	1,081	New Oriental Education & Technology Group Inc.	423,396	991
Chengdu Leejun Industrial Co. Ltd. Class A	1,188,300	1,080	Hangzhou Onechance Tech Corp. Class A	254,009	989
Lushang Health Industry Development Co. Ltd. Class A	1,203,300	1,076	Shenzhen Suntak Circuit Technology Co. Ltd. Class A	675,400	986
Ningxia Zhongyin Cashmere Co. Ltd. Class A	4,365,100	1,073	Beijing Compass Technology Development Co. Ltd. Class A	162,000	986
Beijing Dahao Technology Corp. Ltd. Class A	482,400	1,072	Guangdong Guanghua Sci-Tech Co. Ltd. Class A	410,700	984
Chengdu XGimi Technology Co. Ltd. Class A	46,902	1,067	Easyhome New Retail Group Co. Ltd. Class A	2,016,000	980
Shandong Jincheng Pharmaceutical Group Co. Ltd. Class A	325,400	1,066	Xilinmen Furniture Co. Ltd. Class A	322,900	980
Zhejiang Runtu Co. Ltd. Class A	1,053,712	1,058	Shanghai AtHub Co. Ltd. Class A	274,170	979
Jiangsu Amer New Material Co. Ltd. Class A	566,800	1,050	Renhe Pharmacy Co. Ltd. Class A	1,128,600	978
Telling Telecommunication Holding Co. Ltd. Class A	864,300	1,049			
Xinfengming Group Co. Ltd. Class A	940,069	1,047			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Truking Technology Ltd. Class A	424,100	978	*	263 Network Communications Co. Ltd. Class A	1,514,800	898
Bluestar Adisseo Co. Class A	845,412	977	*	Client Service International Inc. Class A	412,050	897
DBG Technology Co. Ltd. Class A	748,242	977	*	Zhuhai Orbita Aerospace Science & Technology Co. Ltd. Class A	859,700	895
Xinjiang Xintai Natural Gas Co. Ltd. Class A	347,960	977		Ningbo Zhenyu Technology Co. Ltd. Class A	76,573	894
KWG Living Group Holdings Ltd.	10,359,701	976		Xinyu Iron & Steel Co. Ltd. Class A	1,822,100	893
* China TransInfo Technology Co. Ltd. Class A	795,500	975		Changchun Faway Automobile Components Co. Ltd. Class A	764,150	891
Markor International Home Furnishings Co. Ltd. Class A	2,754,100	975		Beijing Water Business Doctor Co. Ltd. Class A	813,300	890
Jiangling Motors Corp. Ltd. Class A	501,178	974		Jiangxi Wannianqing Cement Co. Ltd. Class A	824,190	890
Guangdong South New Media Co. Ltd. Class A	222,495	971	*	Deppon Logistics Co. Ltd. Class A	375,100	888
Zhejiang Garden Bio-Chemical High-tech Co. Ltd. Class A	483,991	970	*	Sichuan Haite High-tech Co. Ltd. Class A	723,100	886
Guangzhou Zhiguang Electric Co. Ltd. Class A	786,900	970	*	Yantai Changyu Pioneer Wine Co. Ltd. Class A	238,531	886
Dongguan Development Holdings Co. Ltd. Class A	805,100	969		Sichuan Teway Food Group Co. Ltd. Class A	229,802	885
Shandong Humon Smelting Co. Ltd. Class A	759,800	966		Xizi Clean Energy Equipment Manufacturing Co. Ltd. Class A	370,440	884
Shanghai 2345 Network Holding Group Co. Ltd. Class A	3,404,121	966	*	China Nonferrous Metal Industry's Foreign Engineering & Construction Co. Ltd. Class A	1,439,200	882
* Luoyang Glass Co. Ltd. Class A	361,900	963		Shenzhen Expressway Corp. Ltd. Class A (XSSC)	783,148	880
Jinhui Liquor Co. Ltd. Class A	349,882	962		* Shandong Chenming Paper Holdings Ltd. Class H	3,104,406	878
^{1,2} Everbright Securities Co. Ltd. Class H	1,773,632	960		Betta Pharmaceuticals Co. Ltd. Class A	140,100	877
* RiseSun Real Estate Development Co. Ltd. Class A	3,487,556	958	* ¹	Shanghai Dazhong Public Utilities Group Co. Ltd. Class A	2,224,000	876
* Cheng De Lolo Co. Ltd. Class A	929,868	958		Anhui Tatfook Technology Co. Ltd. Class A	764,216	876
* Tangrenshen Group Co. Ltd. Class A	988,900	957		Eastcompeace Technology Co. Ltd. Class A	446,300	874
* Tongding Interconnection Information Co. Ltd. Class A	1,265,500	956	*	Guangdong Dongfang Precision Science & Technology Co. Ltd. Class A	1,490,000	873
Shandong Dawn Polymer Co. Ltd. Class A	400,200	955	*	Eastern Communications Co. Ltd. Class A (XSSC)	664,200	870
Visionox Technology Inc. Class A	1,176,672	954	*	* ChemPartner PharmaTech Co. Ltd. Class A	636,046	869
Zhejiang Yasha Decoration Co. Ltd. Class A	1,623,492	954	*	Shenzhen World Union Group Inc. Class A	2,523,380	866
Qingdao Eastsoft Communication Technology Co. Ltd. Class A	511,800	947	*	Qingling Motors Co. Ltd. Class H	7,692,534	864
* Aotecar New Energy Technology Co. Ltd. Class A	2,748,200	947	*	Luolai Lifestyle Technology Co. Ltd. Class A	669,540	864
Jiangsu Shagang Co. Ltd. Class A	1,774,700	946		Guangdong Zhongnan Iron & Steel Co. Ltd. Class A	2,336,400	862
Zhejiang Tianyu Pharmaceutical Co. Ltd. Class A	297,711	945		BGI Genomics Co. Ltd. Class A	113,290	860
Sino GeoPhysical Co. Ltd. Class A	385,163	941		² Joind Laboratories China Co. Ltd. Class H	265,371	860
Xinhuanet Co. Ltd. Class A	450,435	939		JSTI Group Class A	1,085,980	858
Goldenmax International Group Ltd. Class A	858,300	938		Anker Innovations Technology Co. Ltd. Class A	115,400	856
Dalian Huarui Heavy Industry Group Co. Ltd. Class A	1,248,079	936		Double Medical Technology Inc. Class A	153,925	855
JL Mag Rare-Earth Co. Ltd. Class A	220,040	934		Jenkem Technology Co. Ltd. Class A	37,841	853
* Greattown Holdings Ltd. Class A	2,156,500	930		Chongqing Sanfeng Environment Group Corp. Ltd. Class A	957,100	848
Three's Co. Media Group Co. Ltd. Class A	96,988	926		Hangzhou Shunwang Technology Co. Ltd. Class A	613,800	847
Shenzhen Click Technology Co. Ltd. Class A	418,300	926		Zhejiang Starry Pharmaceutical Co. Ltd. Class A	354,733	847
Guomai Technologies Inc. Class A	850,700	924		Black Peony Group Co. Ltd. Class A	854,300	844
Cangzhou Mingzhu Plastic Co. Ltd. Class A	1,460,190	922		Xinhua Winshare Publishing & Media Co. Ltd. Class A (XSSC)	656,252	843
Shenzhen Ysstech Info-tech Co. Ltd. Class A	794,000	921		* Yunnan Lincang Xinyuan Germanium Industrial Co. Ltd. Class A	607,489	835
* Yango Group Co. Ltd. Class A	3,984,593	919	*	Shanghai Runda Medical Technology Co. Ltd. Class A	557,000	829
Hunan TV & Broadcast Intermediary Co. Ltd. Class A	1,428,270	919		Anhui Huilong Agricultural Means of Production Co. Ltd. Class A	748,552	829
Jiangsu Huahong Technology Stock Co. Ltd. Class A	461,659	919	*	* YanTai Shuangta Food Co. Ltd. Class A	1,114,400	827
* Shenzhen Center Power Tech Co. Ltd. Class A	357,461	917	*	Gansu Qilianshan Cement Group Co. Ltd. Class A	622,200	823
Yibin Tianyuan Group Co. Ltd. Class A	981,340	913		Sichuan Jiuyuan Yinhai Software Co. Ltd. Class A	344,800	822
Shaanxi Construction Machinery Co. Ltd. Class A	1,472,120	911		Jiangsu Guoxin Corp. Ltd. Class A	1,035,300	817
* Gohigh Networks Co. Ltd. Class A	1,227,745	906	*	Xinjiang Communications Construction Group Co. Ltd. Class A	497,700	815
Aerospace Hi-Tech Holdings Grp Ltd. Class A	772,084	905	*	Guangdong Huatie Tongda High-speed Railway Equipment Corp. Class A	1,537,944	814
Sunward Intelligent Equipment Co. Ltd. Class A	1,073,708	904				
Beijing Science Sun Pharmaceutical Co. Ltd. Class A	560,000	903				
515J Holding Group Co. Ltd. Class A	2,864,381	901				
* XPeng Inc. Class A	280,960	900				
Konka Group Co. Ltd. Class A	1,345,700	898				

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
* Jointo Energy Investment Co. Ltd. Hebei Class A	1,150,600	809		Guangdong Aofei Data Technology Co. Ltd. Class A	567,642	726
Nanjing Gaoke Co. Ltd. Class A	947,700	807		Hangzhou Haoyue Personal Care Co. Ltd. Class A	126,853	723
Autel Intelligent Technology Corp. Ltd. Class A	148,007	807		Tianjin Teda Co. Ltd. Class A	1,356,400	720
Better Life Commercial Chain Share Co. Ltd. Class A	1,193,400	806	1	Yuzhou Group Holdings Co. Ltd.	27,586,579	718
Chongyi Zhangyuan Tungsten Industry Co. Ltd. Class A	895,300	806		Shanghai Maling Aquarius Co. Ltd. Class A	778,100	717
Chengdu Kanghong Pharmaceutical Group Co. Ltd. Class A	332,643	805		Jiaozuo Wanfang Aluminum Manufacturing Co. Ltd. Class A	1,032,576	715
* Jiayiyue Group Co. Ltd. Class A	610,605	805		Shenzhen Gongjin Electronics Co. Ltd. Class A	582,100	712
* Xiamen Jihong Technology Co. Ltd. Class A	466,184	805		Visual China Group Co. Ltd. Class A	505,597	703
Zhejiang Hailide New Material Co. Ltd. Class A	1,119,300	805		Shantui Construction Machinery Co. Ltd. Class A	1,241,100	700
Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co. Ltd. Class H	2,434,774	800	*	Unilumin Group Co. Ltd. Class A	842,477	698
* Alpha Group Class A	1,335,100	796		Hunan Er-Kang Pharmaceutical Co. Ltd. Class A	1,599,400	696
* Innovo Technology Co. Ltd. Class A	889,700	795		Qingdao Port International Co. Ltd. Class A	951,020	693
Jin Tong Ling Technology Group Co. Ltd. Class A	1,488,900	795	*.3	Yijiahe Technology Co. Ltd. Class A	143,360	686
Sinosteel Engineering & Technology Co. Ltd. Class A	1,105,300	794	*.1	Kaisa Group Holdings Ltd.	31,448,882	681
Digital China Information Service Co. Ltd. Class A	496,802	789		Times China Holdings Ltd.	10,897,559	680
Wuhan Fingu Electronic Technology Co. Ltd. Class A	601,800	789		Toly Bread Co. Ltd. Class A	439,677	680
* Beijing Thunisoft Corp. Ltd. Class A	810,273	787		Western Region Gold Co. Ltd. Class A	420,000	680
Yotrio Group Co. Ltd. Class A	1,733,900	787	*	Wuxi Boton Technology Co. Ltd. Class A	369,100	676
Holitech Technology Co. Ltd. Class A	2,159,500	786		Shanghai Ganglian E-Commerce Holdings Co. Ltd. Class A	249,536	670
* Beijing VRV Software Corp. Ltd. Class A	1,199,400	786		Kunming Yunnei Power Co. Ltd. Class A	1,827,000	665
* Bestway Marine & Energy Technology Co. Ltd. Class A	1,374,100	786		Shenzhen Das Intellitech Co. Ltd. Class A	1,483,800	662
Shenzhen Kinwong Electronic Co. Ltd. Class A	278,960	778		Shanghai Bright Power Semiconductor Co. Ltd. Class A	47,668	661
Xinzhi Group Co. Ltd. Class A	409,300	776	*	Shengda Resources Co. Ltd. Class A	493,300	652
* Oceanwide Holdings Co. Ltd. Class A	4,993,346	774		Longhua Technology Group Luoyang Co. Ltd. Class A	684,800	651
Qinghai Huzhou TianYouDe Highland Barley Spirit Co. Ltd. Class A	433,300	772	*	Beijing Orient Landscape & Environment Co. Ltd. Class A	2,335,600	650
Beyondsoft Corp. Class A	500,700	772	*	JC Finance & Tax Interconnect Holdings Ltd. Class A	592,600	649
Road King Infrastructure Ltd.	2,695,041	769	*	Zhejiang Jingu Co. Ltd. Class A	755,112	648
Wuhan Keqian Biology Co. Ltd. Class A	231,984	767	*	Jiangsu Lihua Animal Husbandry Stock Co. Ltd. Class A	129,400	647
Huafu Fashion Co. Ltd.	1,846,024	766		Guangdong Topstar Technology Co. Ltd. Class A	299,460	647
Anhui Genuine New Materials Co. Ltd. Class A	518,343	765		Huabao Flavours & Fragrances Co. Ltd. Class A	204,344	643
Jiangsu Gian Technology Co. Ltd. Class A	191,400	761		2 Hangzhou Tigermed Consulting Co. Ltd. Class H	94,717	643
Shenzhen Microgate Technology Co. Ltd. Class A	688,200	760		Hanwei Electronics Group Corp. Class A	252,200	642
Qingdao Rural Commercial Bank Corp. Class A	2,000,025	759		Liuzhou Iron & Steel Co. Ltd. Class A	1,379,661	641
* Fujian Snowman Co. Ltd. Class A	661,700	758		Shenzhen Jieshun Science & Technology Industry Co. Ltd. Class A	601,900	639
Hangzhou Electronic Soul Network Technology Co. Ltd. Class A	276,297	757		Guangzhou Shangpin Home Collection Co. Ltd. Class A	255,081	636
Xiamen Intretech Inc. Class A	319,260	755		Beijing Ctrowell Technology Corp. Ltd. Class A	551,700	629
Qingdao Hanhe Cable Co. Ltd. Class A	1,110,930	755		Shanghai Kinetic Medical Co. Ltd. Class A	560,300	606
* Luonianshan Co. Ltd. Class A	869,300	752		Jiangxi Huangshanghuang Group Food Co. Ltd. Class A	458,100	606
Shanghai Kaibao Pharmaceutical Co. Ltd. Class A	960,700	752		Dare Power Dekor Home Co. Ltd. Class A	563,966	604
* Huaфон Microfibre Shanghai Technology Co. Ltd.	1,458,963	751	*	Beijing Watertek Information Technology Co. Ltd. Class A	1,368,500	594
* Blue Sail Medical Co. Ltd. Class A	663,503	749		Gansu Shangfeng Cement Co. Ltd. Class A	432,120	594
Zhongfu Information Inc. Class A	222,364	749		Boshiwa International Holding Ltd.	2,777,000	594
Chongqing Zaisheng Technology Corp. Ltd. Class A	1,050,010	749	*.3	Shenzhen Deren Electronic Co. Ltd. Class A	454,700	594
Transfar Zhilian Co. Ltd. Class A	1,103,868	748	*	Zhejiang Shuanghuan Driveline Co. Ltd. Class A	151,000	588
CSG Holding Co. Ltd. Class A	791,732	745		* Xi'an Tian He Defense Technology Co. Ltd. Class A	413,600	587
Guangdong Advertising Group Co. Ltd. Class A	1,290,000	742		China Harzone Industry Corp. Ltd. Class A	614,775	584
Chengdu Hongqi Chain Co. Ltd. Class A	1,167,833	739		Era Co. Ltd. Class A	974,000	583
Monalisa Group Co. Ltd. Class A	429,085	733		* Zhenro Properties Group Ltd.	21,843,164	581
* China High Speed Railway Technology Co. Ltd. Class A	2,362,313	727		Venustech Group Inc. Class A	164,300	573
Beijing Forever Technology Co. Ltd. Class A	575,600	726				

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Streamax Technology Co. Ltd. Class A	184,700	569	Guangdong Provincial Expressway Development Co. Ltd. Class A	256,500	247
Zhuhai Bojay Electronics Co. Ltd. Class A	115,100	563	Contec Medical Systems Co. Ltd. Class A	72,500	239
Berry Genomics Co. Ltd. Class A	321,450	559	Shanghai Haohai Biological Technology Co. Ltd. Class A	20,132	218
DeHua TB New Decoration Materials Co. Ltd. Class A	550,554	558	*.3 Colour Life Services Group Co. Ltd.	2,729,102	216
* Kunshan Kersen Science & Technology Co. Ltd. Class A	572,200	550	* Genetron Holdings Ltd. ADR	232,984	190
Lao Feng Xiang Co. Ltd. Class A	104,428	550	* Guangdong Electric Power Development Co. Ltd. Class A	307,800	184
Hongli Zhihui Group Co. Ltd. Class A	551,485	549	Three Squirrels Inc. Class A	75,800	176
Shenzhen Sunmoon Microelectronics Co. Ltd. Class A	79,632	542	Bengang Steel Plates Co. Ltd. Class A	396,500	154
* Beijing Philisense Technology Co. Ltd. Class A	1,040,900	535	China Energy Engineering Corp. Ltd. Class H	1,528,000	154
Guangdong Goworld Co. Ltd. Class A	411,300	534	*.1 BEST Inc. ADR	180,813	106
Shenzhen Aisidi Co. Ltd. Class A	389,000	533	*.3 Trip.com Group Ltd.	3,965	89
* Guangdong Highsun Group Co. Ltd. Class A	1,759,500	528	*.3 Fantasia Holdings Group Co. Ltd.	3,086,715	79
Jiangsu Zhangjiagang Rural Commercial Bank Co. Ltd. Class A	860,160	525	*.3 Times Neighborhood Holdings Ltd.	435,870	20
Xiamen Comfort Science & Technology Group Co. Ltd. Class A	465,800	522	*.3 China Forestry Holdings Co. Ltd.	3,050,000	—
Rainbow Digital Commercial Co. Ltd. Class A	759,992	521	*.1,3 Midas Holdings Ltd.	16,595,800	—
1 Greenland Hong Kong Holdings Ltd.	9,990,362	515	*.2,3 Tianhe Chemicals Group Ltd.	20,635,827	—
* Canny Elevator Co. Ltd. Class A	560,800	510	*.3 Real Gold Mining Ltd.	1,345,000	—
* Beijing Bohui Innovation Biotechnology Group Co. Ltd. Class A	594,600	508	*.3 China Huishan Dairy Holdings Co. Ltd.	45,054,011	—
Shanghai Yaoji Technology Co. Ltd. Class A	273,100	498	*.3 Qunxing Paper Holdings Co. Ltd.	1,573,000	—
* Grand Industrial Holding Group Co. Ltd.	430,400	490	*.3 China Animal Healthcare Ltd.	4,917,000	—
Dongjiang Environmental Co. Ltd. Class H	1,853,159	489	*.3 Trony Solar Holdings Co. Ltd.	1,562,000	—
*.1,3 China Fishery Group Ltd.	9,033,000	485	*.3 China Fiber Optic Network System Group Ltd.	14,959,600	—
2 Pharmaron Beijing Co. Ltd. Class H	143,880	485	*.3 Hua Han Health Industry Holdings Ltd.	13,393,764	—
EIT Environmental Development Group Co. Ltd. Class A	227,523	480	*.3 CT Environmental Group Ltd.	28,987,223	—
* Suzhou Electrical Apparatus Science Academy Co. Ltd. Class A	618,500	479	*.3 China Lumena New Materials Corp.	337,200	—
Zhejiang Semir Garment Co. Ltd. Class A	778,119	478			22,090,815
* Youzu Interactive Co. Ltd. Class A	441,400	469	Colombia (0.0%)		
Beijing Sanlian Hope Shim-Gosen Technical Service Co. Ltd. Class A	205,000	462	Ecopetrol SA	64,156,691	31,827
* CSG Smart Science&Technology Co. Ltd. Class A	483,700	455	Bancolombia SA ADR	1,205,344	30,580
Sansure Biotech Inc. Class A	128,512	449	Interconexion Electrica SA ESP	5,707,102	22,268
Merit Interactive Co. Ltd. Class A	313,500	447	Bancolombia SA Preference Shares	3,378,294	21,376
M-Grass Ecology & Environment Group Co. Ltd. Class A	1,030,900	443	Bancolombia SA	1,874,285	13,473
H World Group Ltd.	158,450	432	Grupo de Inversiones Suramericana SA	1,475,287	11,892
* Shandong Chenming Paper Holdings Ltd. Class A (XSEC)	659,200	425	Banco Davivienda SA Preference Shares	1,325,363	6,977
* Shenzhen New Nanshan Holding Group Co. Ltd. Class A	987,100	410	Grupo Aval Acciones y Valores SA Preference Shares	50,888,201	5,564
* Feitian Technologies Co. Ltd. Class A	276,200	409	Cementos Argos SA	6,289,689	4,241
2 Qingdao Port International Co. Ltd. Class H	951,832	399	*.3 BAC Holding International Corp.	64,447,033	2,564
*.1 Ronshine China Holdings Ltd.	7014,985	388	Grupo de Inversiones Suramericana SA Preference Shares	763,739	2,112
Beken Corp. Class A	107,100	386	Grupo Aval Acciones y Valores SA ADR	158,187	351
Lee's Pharmaceutical Holdings Ltd.	2,094,619	368			153,225
Shenzhen Laibao Hi-tech Co. Ltd. Class A	344,556	367	Cyprus (0.0%)		
Fulongma Group Co. Ltd. Class A	297,940	360	* Sunrisemezz plc	1,106,978	90
Shang Gong Group Co. Ltd. Class B	994,552	359	*.3 Cyprus Popular Bank PCL	12,597,118	—
China West Construction Group Co. Ltd. Class A	382,477	349			90
* Wuhan P&S Information Technology Co. Ltd. Class A	582,400	348	Czech Republic (0.0%)		
* GCL New Energy Holdings Ltd.	5,159,978	348	CEZ A/S	2,112,891	69,051
Tibet Cheezheng Tibetan Medicine Co. Ltd. Class A	94,700	309	2 Komerční Banka A/S	999,955	28,639
Xinxiang Chemical Fiber Co. Ltd. Class A	689,600	293	2 Moneta Money Bank A/S	4,510,193	13,156
Fujian Cement Inc. Class A	425,700	292	Philip Morris CR A/S	8,653	5,724
*.3 Sunac China Holdings Ltd.	42,140,909	268	Colt CZ Group SE	88,545	1,965
Shanghai Jinqiao Export Processing Zone Development Co. Ltd. Class A	179,187	249			118,535
			Denmark (1.6%)		
			Novo Nordisk A/S Class B	20,849,524	2,266,995
			DSV A/S	2,495,954	337,274
			Genmab A/S	873,872	336,622
			2 Vestas Wind Systems A/S	13,399,800	264,159
			2 Orsted A/S	2,511,289	207,196
			Coloplast A/S Class B	1,772,386	197,568
			Carlsberg A/S Class B	1,236,244	145,562
			Danske Bank A/S	8,764,171	141,375
			Novozymes A/S Class B	2,646,404	138,911

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
AP Moller - Maersk A/S Class B	59,930	125,204	Cargotec OYJ Class B	645,342	24,271
Tryg A/S	4,783,253	103,458	Konecranes OYJ Class A	964,649	24,271
AP Moller - Maersk A/S Class A		48,274	Nokian Renkaat OYJ	1,796,190	20,255
Chr Hansen Holding A/S	1,368,924	76,032	Outokumpu OYJ	4,496,797	18,047
Pandora A/S	1,180,704	62,109	Metsa Board OYJ Class B	2,295,008	17,264
* ISS A/S	2,464,733	45,265	Kemira OYJ	1,188,815	15,698
Ringkjoebing Landbobank A/S	372,664	40,532	Sanoma OYJ	987,609	11,561
* Jyske Bank A/S (Registered)	696,497	37,589	Revenio Group OYJ	299,565	11,142
Royal Unibrew A/S	657,331	37,550	*.1 QT Group OYJ	257,543	11,000
* GN Store Nord A/S	1,692,395	35,966	Uponor OYJ	704,673	9,360
* Demant A/S	1,297,084	35,420	Tokmanni Group Corp.	641,566	7,757
SimCorp A/S	525,048	31,351	*.2 Terveystalo OYJ	1,013,199	6,267
*.1 Bavarian Nordic A/S	938,728	29,871	*.1 Citycon OYJ	973,386	6,064
* ALK-Abello A/S Class B	1,746,595	28,878	* YIT OYJ	2,156,881	5,409
* NKT A/S	569,952	28,445	* FSecure OYJ	1,380,538	3,904
Topdanmark A/S	568,420	26,234	*.1 Finnair OYJ	7,965,537	3,373
* Ambu A/S Class B	2,290,734	25,619	Raisio OYJ	1,508,816	2,920
Sydbank A/S	766,068	23,327	* Oriola OYJ Class B	1,514,549	2,747
* Chemometec A/S	209,343	19,733	*.1,*.2 Ahlstrom-Munksjo OYJ	147,156	2,594
FLSmith & Co. A/S	752,810	17,400	* WithSecure OYJ	1,319,904	2,136
D/S Norden A/S	320,280	16,576			2,661,674
ROCKWOOL A/S Class B	82,105	16,352			
*.1 Zealand Pharma A/S	615,011	15,840	France (6.4%)		
Alm Brand A/S	11,272,726	15,406	LVMH Moet Hennessy Louis Vuitton SE	3,320,554	2,095,253
*.2 Netcompany Group A/S	436,757	14,974	TotalEnergies SE	31,532,261	1,720,191
*.2 Scandinavian Tobacco Group A/S Class A	765,284	12,819	Sanofi	14,519,107	1,249,483
Spar Nord Bank A/S	1,054,920	12,773	Schneider Electric SE	7,085,556	896,014
Dfds A/S	395,727	12,009	* L'Oreal SA	2,704,121	849,106
H Lundbeck A/S	3,142,023	11,756	Airbus SE	7,436,750	804,684
Schouw & Co. A/S	165,430	10,496	* Air Liquide SA	5,776,320	755,622
TORM plc Class A	377,709	10,106	BNP Paribas SA	14,256,820	668,558
* Nifisk Holding A/S	353,907	6,584	EssilorLuxottica SA	3,968,786	627,577
* NTG Nordic Transport Group A/S	197,566	6,408	Vinci SA	6,616,712	608,982
* H Lundbeck A/S Class A	766,645	2,605	AXA SA	24,639,967	608,482
		5,126,930	Hermes International	412,805	534,329
Egypt (0.0%)			Safran SA	4,646,546	517,486
Commercial International Bank Egypt SAE	30,040,607	40,268	Pernod Ricard SA	2,727,070	478,632
Egypt Kuwait Holding Co. SAE	9,224,289	10,132	Kering SA	971,337	444,835
* Egyptian Financial Group-Hermes Holding Co.	13,401,234	7,421	Danone SA	8,121,265	403,623
Eastern Co. SAE	12,010,090	5,915	Cappemini SE	2,134,481	349,822
* Fawry for Banking & Payment Technology Services SAE	34,534,378	5,616	Dassault Systemes SE	8,892,631	298,070
Talaat Moustafa Group	12,068,605	4,128	Legrand SA	3,564,472	271,630
EiSewedy Electric Co.	9,153,110	3,224	STMicrollectronics NV	8,442,196	262,501
Telecom Egypt Co.	3,886,722	2,947	Cie de Saint-Gobain	6,120,908	250,229
* Egypt Kuwait Holding Co. SAE (XCAI)	1,501,968	1,738	Orange SA	25,532,407	243,271
Medinet Nasr Housing	12,895,830	1,476	* Engie SA	18,612,589	241,840
		82,865	Cie Generale des Etablissements Michelin SCA	9,341,163	238,051
Finland (0.8%)			Societe Generale SA	10,108,385	231,856
* Nordea Bank Abp	47,839,932	457,193	Teleperformance	774,989	207,643
Nokia OYJ	75,152,662	333,972	Veolia Environnement SA	8,308,494	185,413
Sampo OYJ Class A	6,520,058	298,148	L'Oreal SA	578,594	181,681
Neste OYJ	5,545,658	243,058	Thales SA	1,341,618	170,627
UPM-Kymmene OYJ	7,104,454	238,834	Edenred	3,318,434	170,124
Kone OYJ Class B	5,229,257	214,116	Publicis Groupe SA	3,021,442	169,214
Stora Enso OYJ	7,666,115	99,957	*.2 Credit Agricole SA	16,121,916	146,285
Elisa OYJ	1,907,875	92,201	Worldline SA	3,257,616	142,184
Fortum OYJ	5,754,560	80,991	Air Liquide SA	1,055,433	138,065
Kesko OYJ Class B	3,597,336	70,007	Carrefour SA	7,881,665	126,859
Orion OYJ Class B	1,386,381	63,799	Eurofins Scientific SE	1,633,543	104,571
Metso Outotec OYJ	8,091,823	61,410	Sartorius Stedim Biotech	320,187	101,608
Valmet OYJ	2,233,703	50,802	Getlink SE	6,103,010	96,577
Huhtamaki OYJ	1,234,463	44,366	Bureau Veritas SA	3,808,501	94,223
Wartsila OYJ Abp	6,487,882	44,230	Eiffage SA	984,010	88,976
Kojamo OYJ	2,598,402	33,817	Alstom SA	4,036,772	83,082
TietoEVRY OYJ	1,205,298	28,733	Bouygues SA	2,806,615	80,076
			* Renault SA	2,561,619	78,870
			Vivendi SE	9,295,660	76,085

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
MTU Aero Engines AG	713,743	127,730		HOCHTIEF AG	282,001	14,981
Beiersdorf AG	1,330,172	127,690		Jenoptik AG	666,148	14,604
* OIAGEN NV	2,932,099	126,617	1	Software AG	644,436	10,098
Fresenius SE & Co. KGaA	5,448,156	125,379		Stroer SE & Co. KGaA	331,861	13,530
Brenntag SE	2,064,583	125,271		Suedzucker AG	1,040,034	13,254
Sartorius AG Preference Shares	329,524	116,187		Synlab AG	1,029,183	13,252
* Commerzbank AG	13,884,567	110,934		Deutsche Wohnen SE	653,736	13,186
Rheinmetall AG	579,081	94,131	*	METRO AG	1,728,432	13,185
HeidelbergCement AG	1,936,563	89,056	*	Vitesco Technologies Group AG	241,575	12,926
*.2 Delivery Hero SE	2,539,593	83,575	2	DWS Group GmbH & Co. KGaA	476,158	12,874
Henkel AG & Co. KGaA	1,372,081	80,548	2	Deutsche Pfandbriefbank AG	1,701,236	12,671
2 Covestro AG	2,356,086	79,980		TAG Immobilien AG	2,017,961	12,638
GEA Group AG	2,181,286	76,246		Grand City Properties SA	1,275,685	12,409
Fresenius Medical Care AG & Co. KGaA	2,708,626	74,922		Pfeiffer Vacuum Technology AG	85,682	12,104
Continental AG	1,444,379	74,813	1	Salzgitter AG	511,686	11,435
Volkswagen AG	415,516	71,025		CANCOM SE	444,546	10,986
*.2 Zalando SE	2,948,197	67,951		CompuGroup Medical SE & Co. KGaA	337,145	10,652
1 Siemens Energy AG	5,730,477	66,804	*.1	Nagarro SE	105,208	10,466
LEG Immobilien SE	989,969	64,630		Fielmann AG	326,496	10,401
Bayerische Motoren Werke AG Preference Shares	811,867	59,870	*.1	Bilfinger SE	369,865	10,289
Carl Zeiss Meditec AG	488,786	59,164		flatexDEGIRO AG	1,107,179	9,677
Puma SE	1,332,497	58,911	*	SUSE SA	531,063	9,383
K+S AG (Registered)	2,560,737	56,538	*.1	Kontron AG	626,432	9,067
* Deutsche Lufthansa AG (Registered)	7,997,732	54,681		MorphoSys AG	458,079	8,670
2 Scout24 SE	1,041,645	53,379		Sixt SE Preference Shares	148,525	8,651
* Evonik Industries AG	2,555,283	47,073		Sartorius AG	29,240	8,619
HelloFresh SE	2,184,494	43,666		Dermapharm Holding SE	222,267	8,451
* Evotec SE	2,106,121	40,170		Traton SE	676,680	8,439
Knorr-Bremse AG	882,095	39,713	*.1,2	Auto1 Group SE	1,230,064	8,273
LANXESS AG	1,154,006	39,026		1&1 AG	616,386	8,120
Bechtle AG	1,095,536	37,847		BayWa AG	177,504	8,010
* CTS Eventim AG & Co. KGaA	785,210	37,483		STRATEC SE	92,788	7,778
Rational AG	63,544	35,820		Kloeckner & Co. SE	990,270	7,761
1 HUGO BOSS AG	756,761	34,854		KWS Saat SE & Co. KGaA	133,374	7,743
AIXTRON SE	1,415,378	34,781		Hornbach Holding AG & Co. KGaA	109,188	7,443
1 Vantage Towers AG	1,230,867	34,618		GFT Technologies SE	224,238	7,311
* thyssenkrupp AG	6,575,430	34,613		Eckert & Ziegler Strahlen- und Medizintechnik AG	182,219	7,204
Nemetschek SE	723,135	34,477	1	GRENKE AG	346,614	7,069
Freenet AG	1,597,194	31,395		Energiekontor AG	78,004	6,927
FUCHS PETROLUB SE Preference Shares	1,074,135	30,762		FUCHS PETROLUB SE	275,174	6,635
Aurubis AG	466,191	29,417		Norma Group SE	417,668	6,621
1 Aroundtown SA	14,406,485	28,557		Atoss Software AG	53,929	6,566
1 Encavis AG	1,453,814	27,067		Deutz AG	1,630,203	6,155
United Internet AG (Registered)	1,441,960	26,955	*.1	SMA Solar Technology AG	117,741	5,696
Talanx AG	712,435	26,755		Takkt AG	418,212	5,416
1 Telefonica Deutschland Holding AG	11,877,389	25,880		Wacker Neuson SE	339,377	5,350
1 Gerresheimer AG	418,877	23,997	*	Hypoport SE	52,953	5,172
Hella GmbH & Co. KGaA	303,207	23,671	1	Varta AG	188,764	5,059
Wacker Chemie AG	200,433	23,335		Indus Holding AG	254,185	5,016
KION Group AG	1,046,628	23,204		Washtec AG	131,856	4,952
* Aareal Bank AG (XETRA)	717,290	22,682		Adesso SE	46,312	4,585
VERBIO Vereinigte BioEnergie AG	263,774	20,778		DIC Asset AG	664,912	4,584
1 Sixt SE	221,013	20,730	*.1	Deutscheeteiligungs AG	180,154	4,565
1 PNE AG	1,019,717	19,407		SGL Carbon SE	641,764	4,552
*.2 TeamViewer AG	1,963,852	18,859		New Work SE	34,633	4,339
2 Befesa SA	533,393	18,526		Vossloh AG	119,322	4,282
* Fraport AG Frankfurt Airport Services Worldwide	478,079	18,419		PATRIZIA SE	562,089	4,125
Krones AG	194,816	18,043		Draegerwerk AG & Co. KGaA Preference Shares	102,264	4,115
Stabilus SE	325,877	17,878		CropEnergies AG	256,237	4,084
Siltronic AG	280,440	17,440	*.1,2	Basler AG	148,215	4,023
1 RTL Group SA	513,283	17,424		Shop Apotheke Europe NV	95,686	3,962
Duerr AG	647,886	17,125	1	CECONOMY AG	2,370,069	3,857
Hensoldt AG	699,087	16,425		Secunet Security Networks AG	17,325	3,800
*.1 Nordex SE	1,677,238	15,635		Hamburger Hafen und Logistik AG	318,727	3,733
ProSiebenSat.1 Media SE	2,225,493	15,124		Wuestenrot & Wuernttembergische AG	249,964	3,527

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
¹ Uniper SE	1,139,779	3,412	² Budweiser Brewing Co. APAC Ltd.	22,611,656	47,591
^{1,2} Instone Real Estate Group SE	452,549	3,294	Wharf Holdings Ltd.	16,302,707	46,683
^{*,1} Aareal Bank AG	83,865	2,729	² ESR Group Ltd.	2,703,251	46,111
¹ Deutsche EuroShop AG	126,083	2,702	Henderson Land Development Co. Ltd.	17,321,942	42,409
EiringKlinger AG	369,808	2,647	Chow Tai Fook Jewellery Group Ltd.	23,320,714	39,927
[*] Global Fashion Group SA	1,433,201	2,414	New World Development Co. Ltd.	18,843,422	38,544
^{*,1} About You Holding SE	431,535	2,107	Want Want China Holdings Ltd.	57,312,511	37,648
^{*,1,2} ADLER Group SA	1,227,569	1,820	^{*,2} Samsonite International SA	17,348,461	37,272
Bertrandt AG	60,052	1,788	CK Infrastructure Holdings Ltd.	7,841,176	37,251
Draegerwerk AG & Co. KGaA	46,714	1,686	Xinyi Glass Holdings Ltd.	26,928,865	34,608
KUKA AG	4,411	365	PRADA SpA	6,826,278	31,100
		14,777,582	Hang Lung Properties Ltd.	24,203,667	30,447
Greece (0.1%)			Swire Properties Ltd.	13,948,750	26,808
Hellenic Telecommunications Organization SA	2,183,066	34,284	SITC International Holdings Co. Ltd.	15,719,448	25,745
[*] Eurobank Ergasias Services & Holdings SA	33,896,551	33,463	Orient Overseas International Ltd.	1,748,169	25,546
OPAP SA	2,460,839	30,153	ASMP Ltd.	4,122,582	22,676
[*] Alpha Services & Holdings SA	28,535,342	26,426	² PCCW Ltd.	55,342,742	21,144
[*] National Bank of Greece SA	7,269,189	26,338	BOC Aviation Ltd.	2,752,436	18,419
Mytilineos SA	1,358,714	22,783	¹ Vitasoy International Holdings Ltd.	10,740,026	18,340
JUMBO SA	1,460,647	20,746	Hysan Development Co. Ltd.	8,125,995	17,711
[*] Public Power Corp. SA	2,826,489	17,841	^{*,1} AAC Technologies Holdings Inc.	9,062,792	16,601
Terna Energy SA	689,352	12,811	Pacific Basin Shipping Ltd.	63,107,523	15,279
Motor Oil Hellas Corinth Refineries SA	740,895	12,734	L'Occitane International SA	6,084,227	14,938
Hellenic Telecommunications Organization SA			Hang Lung Group Ltd.	11,314,649	14,676
ADR	1,384,302	10,715	² NWS Holdings Ltd.	19,214,126	13,626
[*] Piraeus Financial Holdings SA	7,748,848	9,553	JS Global Lifestyle Co. Ltd.	16,269,251	13,105
[*] GEK Terna Holding Real Estate Construction SA	804,205	7,656	Kerry Properties Ltd.	7,977,413	12,619
[*] LAMDA Development SA	812,491	4,923	Bank of East Asia Ltd.	12,857,159	12,322
HELLENIQ ENERGY HOLDINGS SA	690,268	4,719	Fortune REIT	18,774,671	11,984
Athens Water Supply & Sewage Co. SA	422,345	3,078	^{*,1} Cathay Pacific Airways Ltd.	13,160,987	11,935
Viohalco SA	773,421	2,903	Man Wah Holdings Ltd.	20,274,393	11,313
Autohellas Tourist & Trading SA	247,535	2,767	VTech Holdings Ltd.	2,104,622	11,203
Fourlis Holdings SA	1,029,264	2,695	^{*,1} SJM Holdings Ltd.	31,317,253	9,773
Holding Co. ADMIE IPTO SA	1,500,090	2,484	United Energy Group Ltd.	100,113,817	9,685
Sarantis SA	375,383	2,353	Luk Fook Holdings International Ltd.	4,413,475	9,588
Hellenic Exchanges - Athens Stock Exchange SA	690,883	2,139	Yue Yuen Industrial Holdings Ltd.	9,286,408	9,441
[*] Ellaktor SA	1,098,524	1,886	NagaCorp Ltd.	19,729,368	8,997
[*] Aegean Airlines SA	332,071	1,641	DFI Retail Group Holdings Ltd.	3,982,634	8,929
[*] Quest Holdings SA	245,279	978	First Pacific Co. Ltd.	29,947,977	7,930
[*] Galaxy Cosmos Mezz plc	1,056,864	171	[*] Shangri-La Asia Ltd.	14,252,647	7,886
^{*,3} FF Group	554,339	—	Champion REIT	26,281,197	7,866
		298,240	[*] Wynn Macau Ltd.	19,561,319	7,798
Hong Kong (1.6%)			HKBN Ltd.	10,307,077	6,961
AIA Group Ltd.	159,287,694	1,206,572	^{*,2} Sirnaomics Ltd.	917,448	6,855
Hong Kong Exchanges & Clearing Ltd.	16,923,683	449,216	^{*,1} MMG Ltd.	32,914,098	6,490
Sun Hung Kai Properties Ltd.	18,949,609	203,639	^{*,1,2} Theme International Holdings Ltd.	64,800,416	6,187
CK Hutchison Holdings Ltd.	35,530,260	176,864	^{*,1,2} Superb Summit International Group Ltd.	32,112,957	5,973
Link REIT	28,148,877	166,377	Nexteer Automotive Group Ltd.	10,707,741	5,796
Techtronic Industries Co. Ltd.	17,490,441	165,613	¹ Huabao International Holdings Ltd.	12,292,468	5,665
BOC Hong Kong Holdings Ltd.	47,789,400	148,496	Kerry Logistics Network Ltd.	3,555,896	5,644
CLP Holdings Ltd.	21,893,311	146,944	^{*,1} Realord Group Holdings Ltd.	4,734,715	5,555
CK Asset Holdings Ltd.	26,337,167	145,607	[*] Melco International Development Ltd.	10,338,822	5,406
Hang Seng Bank Ltd.	9,641,851	135,736	Stella International Holdings Ltd.	5,560,803	5,386
Galaxy Entertainment Group Ltd.	28,704,625	131,141	[*] CITIC Telecom International Holdings Ltd.	17,853,157	5,277
Jardine Matheson Holdings Ltd.	2,628,340	121,082	China Travel International Investment Hong Kong Ltd.	31,743,626	4,932
Hong Kong & China Gas Co. Ltd.	144,371,177	111,277	^{*,1} Cowell e Holdings Inc.	3,985,833	4,877
Power Assets Holdings Ltd.	18,233,921	87,186	Cafe de Coral Holdings Ltd.	4,117,439	4,805
MTR Corp. Ltd.	19,139,414	84,217	Johnson Electric Holdings Ltd.	4,608,148	4,747
Wharf Real Estate Investment Co. Ltd.	20,649,906	81,362	^{*,1} Vobile Group Ltd.	19,432,636	4,632
Lenovo Group Ltd.	99,634,297	79,629	K Wah International Holdings Ltd.	15,947,282	4,466
Hongkong Land Holdings Ltd.	14,804,404	56,995	¹ LK Technology Holdings Ltd.	4,870,105	4,409
Sands China Ltd.	32,073,471	56,072	Sunlight REIT	13,312,138	4,235
Swire Pacific Ltd. Class A	8,452,532	56,070	SUNeVision Holdings Ltd.	7,864,064	4,166
² WH Group Ltd.	104,034,579	52,539	VSTECs Holdings Ltd.	8,560,627	4,116
Sino Land Co. Ltd.	48,354,963	51,634	¹ Jinchuan Group International Resources Co. Ltd.	61,924,080	4,101

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Britannia Industries Ltd.	1,586,451	72,236		1,194,587	28,559	
Pidilite Industries Ltd.	2,030,131	63,486		3,237,162	27,737	
UPL Ltd.	7,049,641	62,235		988,184	27,674	
Tata Power Co. Ltd.	22,096,383	60,408		40,752,172	27,641	
Ambuja Cements Ltd.	9,172,415	59,106		5,858,701	27,536	
SRF Ltd.	1,889,099	58,467		12,221,393	27,417	
Bharat Electronics Ltd.	43,735,533	56,442		3,204,368	27,067	
Hero MotoCorp Ltd.	1,743,677	56,440		2,057,632	26,872	
Vedanta Ltd.	16,369,608	55,469	2	4,842,175	26,611	
* Max Healthcare Institute Ltd.	9,874,010	54,431		707,387	26,059	
* Adani Power Ltd.	12,893,083	52,273		1,297,529	25,890	
Dabur India Ltd.	7,700,125	51,627		473,840	25,890	
Wipro Ltd.	10,919,213	51,096		1,075,110	25,522	
Shree Cement Ltd.	180,601	49,662		460,975	25,376	
* Godrej Consumer Products Ltd.	4,870,346	48,825		13,852,532	24,740	
Bharat Petroleum Corp. Ltd.	13,297,448	48,818		9,957,146	24,735	
Info Edge India Ltd.	1,018,994	48,288		4,657,638	24,135	
Havells India Ltd.	3,207,760	47,197		9,241,770	23,897	
* Zomato Ltd.	60,982,171	46,512		572,991	23,564	
Cholamandalam Investment & Finance Co. Ltd.	5,381,702	46,162		115,885	23,105	
Page Industries Ltd.	76,645	46,109		1,515,803	23,056	
2 ICICI Lombard General Insurance Co. Ltd.	3,215,138	45,469		3,247,510	23,028	
Trent Ltd.	54,552,645	44,992	2	3,538,793	23,007	
Indian Hotels Co. Ltd. Class A	2,422,126	44,738		902,116	22,640	
Manico Ltd.	11,063,770	44,636		28,821,905	22,468	
Tube Investments of India Ltd.	6,909,954	43,838		REC Ltd.	18,076,204	22,397
Siemens Ltd.	1,305,355	43,252		Atul Ltd.	220,255	22,294
* United Spirits Ltd.	1,188,822	42,060		Supreme Industries Ltd.	845,779	22,219
Bajaj Auto Ltd.	3,850,761	41,718		CoForge Ltd.	475,592	21,878
Shriram Transport Finance Co. Ltd.	925,420	41,091		* Fortis Healthcare Ltd.	6,501,109	21,802
MRF Ltd.	2,665,026	39,633		Power Finance Corp. Ltd.	15,574,518	21,698
SBI Cards & Payment Services Ltd.	35,936	39,419		LIC Housing Finance Ltd.	4,420,045	21,664
Tata Elxsi Ltd.	3,910,070	39,072		* Aditya Birla Fashion & Retail Ltd.	5,002,383	21,398
GAIL India Ltd.	458,098	38,721		Gujarat Fluorochemicals Ltd.	465,374	21,317
DLF Ltd.	35,094,618	38,685		Aarti Industries Ltd.	2,517,338	21,283
PI Industries Ltd.	8,255,790	38,480	*.1	Dalmia Bharat Ltd.	1,097,256	21,254
TVS Motor Co. Ltd.	974,908	38,190		* Tata Motors Ltd. ADR	845,187	21,138
Jubilant Foodworks Ltd.	2,659,964	36,864		JSW Energy Ltd.	5,099,276	20,803
State Bank of India GDR	4,833,817	35,659		Ipcal Laboratories Ltd.	1,810,768	19,812
Ashok Leyland Ltd.	517,465	35,564		Biocon Ltd.	6,054,550	19,753
Crompton Greaves Consumer Electricals Ltd.	19,173,037	35,539	2	Sona Blw Precision Forgings Ltd.	3,456,514	19,469
Container Corp. of India Ltd.	8,092,603	35,434		Mahindra & Mahindra Financial Services Ltd.	7,963,435	19,452
Zee Entertainment Enterprises Ltd. Class B	3,660,199	35,325		IIFL Finance Ltd.	3,733,232	18,950
Colgate-Palmolive India Ltd.	11,077,270	35,191		KPIT Technologies Ltd.	2,158,458	18,516
Varun Beverages Ltd.	1,775,609	35,038		NMDC Ltd.	15,309,783	18,444
2 Larsen & Toubro Infotech Ltd.	2,707,892	34,360		Steel Authority of India Ltd.	19,250,291	18,312
Bharat Forge Ltd.	594,375	34,051		United Breweries Ltd.	914,037	18,269
Hindustan Aeronautics Ltd.	3,365,221	33,950		Muthoot Finance Ltd.	1,435,869	18,118
Embassy Office Parks REIT	1,111,171	33,928		Schaeffler India Ltd.	541,451	18,029
ACC Ltd.	8,077,663	33,630		* Godrej Properties Ltd.	1,180,747	18,017
Federal Bank Ltd.	1,132,662	32,749		Bata India Ltd.	812,643	17,967
Volitas Ltd.	20,583,431	32,735		Zydus Lifesciences Ltd.	3,384,144	17,735
2 ICICI Prudential Life Insurance Co. Ltd.	3,058,279	32,404		Oberoi Realty Ltd.	1,577,658	17,658
* Yes Bank Ltd.	5,114,123	31,407		Torrent Power Ltd.	2,890,205	17,625
Indian Railway Catering & Tourism Corp. Ltd.	166,282,427	31,264		2 Piramal Enterprises Ltd.	1,671,953	17,182
2 AU Small Finance Bank Ltd.	3,460,952	31,051		Apollo Tyres Ltd.	4,868,339	17,114
*.2 InterGlobe Aviation Ltd.	4,338,749	30,794		Canara Bank	4,866,823	17,099
*.2 Bandhan Bank Ltd.	1,427,019	30,794		* Adani Wilmar Ltd.	2,099,275	17,067
Tata Chemicals Ltd.	10,549,050	30,463		Motherson Sumi Wiring India Ltd.	16,148,444	17,002
* CG Power & Industrial Solutions Ltd.	2,161,131	29,610		Coromandel International Ltd.	1,455,636	16,922
Jindal Steel & Power Ltd.	9,337,138	29,395		Elgi Equipments Ltd.	2,884,331	16,896
Cummins India Ltd.	5,288,137	29,385		Phoenix Mills Ltd.	973,798	16,804
Astral Ltd.	1,802,904	29,357		Gujarat Gas Ltd.	2,669,584	16,746
Persistent Systems Ltd.	1,190,197	29,230		IDFC Ltd.	17,838,325	16,710
Bajaj Holdings & Investment Ltd.	643,305	28,705		AIA Engineering Ltd.	513,908	16,665
	355,031	28,580		SKF India Ltd.	306,409	16,298
				Sundram Fasteners Ltd.	1,409,084	15,949

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Emami Ltd.	2,757,467	15,798	Glenmark Pharmaceuticals Ltd.	1,982,791	9,694
NHPC Ltd.	30,329,462	15,615	Brigade Enterprises Ltd.	1,601,447	9,677
Grindwell Norton Ltd.	609,010	15,471	Cholamandalam Financial Holdings Ltd.	1,274,238	9,666
Carborundum Universal Ltd.	1,476,644	15,119	Castrol India Ltd.	6,407,984	9,623
Rajesh Exports Ltd.	1,806,936	15,098	Bayer CropScience Ltd.	168,359	9,519
Bharat Heavy Electricals Ltd.	16,826,747	15,057	* One 97 Communications Ltd.	1,231,481	9,507
L&T Technology Services Ltd.	349,397	14,948	* EIH Ltd.	4,040,028	9,465
Ramco Cements Ltd.	1,704,412	14,872	* Star Health & Allied Insurance Co. Ltd.	1,087,075	9,372
* GMR Airports Infrastructure Ltd.	32,602,676	14,763	Narayana Hrudayalaya Ltd.	974,376	9,317
Computer Age Management Services Ltd.	476,798	14,697	GlaxoSmithKline Pharmaceuticals Ltd.	559,064	9,303
Kajaria Ceramics Ltd.	1,104,084	14,445	Manappuram Finance Ltd.	7,302,333	9,293
² Dr Lal PathLabs Ltd.	466,056	14,438	Great Eastern Shipping Co. Ltd.	1,368,716	9,206
* Tata Motors Ltd. Class A	5,048,673	14,366	UTI Asset Management Co. Ltd.	1,078,340	9,148
UNO Minda Ltd.	2,212,102	14,354	* Aavas Financiers Ltd.	371,740	9,078
PVR Ltd.	663,784	14,252	Chambal Fertilisers & Chemicals Ltd.	2,285,098	9,016
JK Cement Ltd.	432,965	14,214	Happiest Minds Technologies Ltd.	760,433	8,922
Honeywell Automation India Ltd.	29,592	14,066	India Cements Ltd.	3,016,978	8,795
KEI Industries Ltd.	711,600	13,898	IRB Infrastructure Developers Ltd.	3,077,625	8,697
Solar Industries India Ltd.	290,896	13,698	Natco Pharma Ltd.	1,195,545	8,677
Radico Khaitan Ltd.	1,059,212	13,353	* Aditya Birla Capital Ltd.	6,057,058	8,566
Thermax Ltd.	502,016	13,175	Hatsun Agro Product Ltd.	739,410	8,559
Alkem Laboratories Ltd.	328,347	12,520	VIP Industries Ltd.	930,777	8,416
² Macrotech Developers Ltd.	1,035,740	12,405	Sun TV Network Ltd.	1,321,861	8,353
Exide Industries Ltd.	6,186,527	12,395	KEC International Ltd.	1,554,242	8,272
Dr Reddy's Laboratories Ltd. ADR	227,227	12,341	Praj Industries Ltd.	1,651,208	8,252
Angel One Ltd.	624,622	12,102	Sanofi India Ltd.	121,731	8,251
Lakshmi Machine Works Ltd.	75,499	11,755	² Lemon Tree Hotels Ltd.	8,071,267	8,228
Timken India Ltd.	324,065	11,752	DCM Shriram Ltd.	649,899	8,203
² Syngene International Ltd.	1,521,569	11,610	* Tata Teleservices Maharashtra Ltd.	6,648,539	8,188
Blue Star Ltd.	771,550	11,539	Indian Bank	2,655,551	8,152
L&T Finance Holdings Ltd.	11,760,892	11,531	Sonata Software Ltd.	1,283,638	8,118
Polycab India Ltd.	337,958	11,349	Vinati Organics Ltd.	349,474	8,056
Relaxo Footwears Ltd.	969,592	11,330	CRISIL Ltd.	220,824	8,009
Pfizer Ltd.	212,533	11,236	GHCL Ltd.	1,021,354	7982
Redington Ltd.	6,769,463	11,183	Bajaj Electricals Ltd.	563,414	7957
* FSN E-Commerce Ventures Ltd.	798,015	11,126	Granules India Ltd.	1,764,275	7949
* Vodafone Idea Ltd.	107,346,079	11,107	Westlife Development Ltd.	876,067	7926
HFCL Ltd.	11,026,234	11,031	Mahanagar Gas Ltd.	759,874	7914
City Union Bank Ltd.	4,858,850	10,918	Sumitomo Chemical India Ltd.	1,324,058	7882
JB Chemicals & Pharmaceuticals Ltd.	456,540	10,889	* Affie India Ltd.	563,891	7866
Escorts Kubota Ltd.	439,727	10,819	CESC Ltd.	8,456,447	7847
Oracle Financial Services Software Ltd.	302,584	10,649	Punjab National Bank	15,079,165	7773
Linde India Ltd.	285,995	10,618	Whirlpool of India Ltd.	403,522	7686
Hindustan Zinc Ltd.	3,089,114	10,587	Can Fin Homes Ltd.	1,208,006	7660
IIFL Wealth Management Ltd.	492,850	10,563	Prestige Estates Projects Ltd.	1,426,725	7631
Kansai Nerolac Paints Ltd.	1,794,964	10,548	Ajanta Pharma Ltd.	480,325	7513
Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	1,223,079	10,498	* Indiabulls Housing Finance Ltd.	4,764,372	7454
² Aster DM Healthcare Ltd.	3,457,031	10,333	KPR Mill Ltd.	1,104,137	7370
Ratnamani Metals & Tubes Ltd.	414,259	10,321	* Balaji Amines Ltd.	200,676	7333
* 3M India Ltd.	36,640	10,317	* Apts Value Housing Finance India Ltd.	1,911,589	7302
Oil India Ltd.	4,413,851	10,276	² Tejas Networks Ltd.	878,554	7298
Amara Raja Batteries Ltd.	1,657,130	10,274	Century Textiles & Industries Ltd.	703,920	7296
Poonawalla Fincorp Ltd.	2,699,862	10,272	² Mindspace Business Parks REIT	1,699,396	7291
Gujarat State Petronet Ltd.	3,749,641	10,260	Blue Dart Express Ltd.	78,227	7173
Central Depository Services India Ltd.	687,812	10,179	² NMDCL Ltd.	15,309,783	7121
Cyient Ltd.	1,106,549	10,027	² Endurance Technologies Ltd.	434,457	7114
* Suzlon Energy Ltd.	104,053,587	10,001	² Eris Lifesciences Ltd.	791,321	7056
* Piramal Pharma Ltd.	5,008,504	9,977	² Nippon Life India Asset Management Ltd.	2,154,749	7046
² Indian Energy Exchange Ltd.	5,886,746	9,957	Fine Organic Industries Ltd.	101,574	7046
Asahi India Glass Ltd.	1,334,877	9,948	² Brookfield India Real Estate Trust	1,846,362	7043
PB Fintech Ltd.	2,127,225	9,936	Raymond Ltd.	478,289	6,923
National Aluminium Co. Ltd.	11,691,920	9,912	Tanla Platforms Ltd.	768,324	6,891
Union Bank of India Ltd.	15,150,961	9,881	Shriram City Union Finance Ltd.	311,924	6,871
Deepak Fertilisers & Petrochemicals Corp. Ltd.	845,078	9,872	* Shree Renuka Sugars Ltd.	10,506,627	6,866
EID Parry India Ltd.	1,314,416	9,840	Trident Ltd.	16,017,214	6,816
² RBL Bank Ltd.	5,953,520	9,728	Aegis Logistics Ltd.	1,796,856	6,754
			² Metropolis Healthcare Ltd.	328,054	6,707

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Vedant Fashions Ltd.	380,451	6,666	Multi Commodity Exchange of India Ltd.	234,436	4,355
BSE Ltd.	933,617	6,662	Nocil Ltd.	1,444,836	4,237
Karur Vysya Bank Ltd.	5,278,202	6,643	*.2 PNB Housing Finance Ltd.	794,055	4,224
* Reliance Power Ltd.	34,063,528	6,639	Polyplex Corp. Ltd.	207,690	4,219
* Suven Pharmaceuticals Ltd.	1,370,613	6,602	Infibeam Avenues Ltd.	19,597,058	4,191
* Nuvoco Vistas Corp. Ltd.	1,374,416	6,587	* Alembic Pharmaceuticals Ltd.	614,881	4,089
Birlasoft Ltd.	2,007,680	6,574	* Chemplast Sanmar Ltd.	892,512	4,045
.2 Indian Railway Finance Corp. Ltd.	23,929,036	6,547	Birla Corp. Ltd.	360,856	4,027
Jubilant Ingrevia Ltd.	1,047,400	6,524	* Zensar Technologies Ltd.	1,489,762	4,025
* Devyani International Ltd.	2,779,411	6,510	Gateway Distriparks Ltd.	4,584,188	4,025
V-Guard Industries Ltd.	2,074,203	6,421	Welspun India Ltd.	4,153,707	3,935
* Alkyl Amines Chemicals	177,066	6,320	Graphite India Ltd.	916,986	3,909
* CreditAccess Grameen Ltd.	535,013	6,310	JM Financial Ltd.	4,691,469	3,880
Intellect Design Arena Ltd.	1,206,756	6,300	NIIT Ltd.	1,142,342	3,854
.2 IndiaMart InterMesh Ltd.	112,681	6,260	Vaibhav Global Ltd.	900,779	3,835
*.2 Krishna Institute of Medical Sciences Ltd.	345,190	6,194	Rallis India Ltd.	1,362,204	3,729
NCC Ltd.	6,824,547	6,162	Avanti Feeds Ltd.	691,349	3,690
Finolex Cables Ltd.	978,398	6,162	* Gujarat Pipavav Port Ltd.	3,464,941	3,593
Finolex Industries Ltd.	3,796,480	6,155	* Medplus Health Services Ltd.	495,372	3,550
TTK Prestige Ltd.	547,124	6,153	EPL Ltd.	1,904,187	3,538
* Amber Enterprises India Ltd.	244,868	6,118	* Dhani Services Ltd.	5,084,195	3,511
Gillette India Ltd.	97,458	6,057	Akzo Nobel India Ltd.	132,067	3,405
Balrampur Chini Mills Ltd.	1,565,042	5,978	AstraZeneca Pharma India Ltd.	85,138	3,394
.2 Quess Corp. Ltd.	885,344	5,915	Bombay Burmah Trading Co.	318,073	3,358
Vardhman Textiles Ltd.	1,452,622	5,913	NBCC India Ltd.	8,520,410	3,344
Clean Science & Technology Ltd.	309,430	5,888	* Garware Technical Fibres Ltd.	77,999	3,303
Poly Medicare Ltd.	526,553	5,864	* Sun Pharma Advanced Research Co. Ltd.	1,009,226	3,147
KRBL Ltd.	1,209,006	5,836	* Alok Industries Ltd.	16,154,565	3,030
* Indiabulls Real Estate Ltd.	6,193,166	5,829	.2 New India Assurance Co. Ltd.	2,816,540	3,024
Zydus Wellnes Ltd.	271,230	5,765	Vakrangee Ltd.	7,877,089	2,998
GMM Pfaudler Ltd.	257,999	5,756	* Strides Pharma Science Ltd.	796,166	2,980
* Sheela Foam Ltd.	171,270	5,746	Engineers India Ltd.	3,474,981	2,949
Century Plyboards India Ltd.	792,803	5,742	PTC India Ltd.	3,377,596	2,944
CCL Products India Ltd.	947,065	5,735	*.3 Aarti Industries Ltd.	633,354	2,901
* Godrej Industries Ltd.	1,087,149	5,645	* Equitas Holdings Ltd.	2,302,850	2,809
.2 ICICI Securities Ltd.	901,138	5,622	* Restaurant Brands Asia Ltd.	1,892,068	2,782
Orient Electric Ltd.	1,707,530	5,549	DCB Bank Ltd.	2,099,942	2,739
Mahindra CIE Automotive Ltd.	1,526,471	5,548	HEG Ltd.	200,557	2,562
JK Lakshmi Cement Ltd.	823,917	5,505	* TV18 Broadcast Ltd.	6,026,659	2,549
Procter & Gamble Health Ltd.	112,212	5,469	Karnataka Bank Ltd.	2,143,634	2,503
Rain Industries Ltd.	2,690,479	5,451	Bajaj Consumer Care Ltd.	1,292,011	2,489
eClerx Services Ltd.	340,111	5,431	.2 General Insurance Corp. of India	1,435,775	2,147
Hitachi Energy India Ltd.	141,871	5,425	Symphony Ltd.	207,286	2,099
* Inox Leisure Ltd.	863,673	5,359	* South Indian Bank Ltd.	12,475,405	2,066
BASF India Ltd.	153,416	5,323	Care Ratings Ltd.	316,616	1,874
Ceat Ltd.	283,699	5,290	Kaveri Seed Co. Ltd.	314,312	1,848
Route Mobile Ltd.	328,819	5,211	* Hindustan Construction Co. Ltd.	10,541,092	1,796
Brightcom Group Ltd.	12,943,870	5,175	* Just Dial Ltd.	233,466	1,777
Edelweiss Financial Services Ltd.	7,314,423	5,119	* Mangalore Refinery & Petrochemicals Ltd.	2,571,733	1,679
Mastek Ltd.	249,717	5,100	Jindal Saw Ltd.	1,706,647	1,608
Sterilite Technologies Ltd.	2,477,212	4,930	ZF Commercial Vehicle Control Systems India Ltd.	12,725	1,575
Firstsource Solutions Ltd.	3,883,750	4,874	* Wockhardt Ltd.	555,370	1,568
Mahindra Lifespace Developers Ltd.	991,904	4,815	.2 Dilip Buildcon Ltd.	561,231	1,461
KNR Constructions Ltd.	1,782,736	4,805	* IFCL Ltd.	11,662,080	1,439
Welspun Corp. Ltd.	1,750,857	4,700	* Future Retail Ltd.	1,586,790	60
Bharti Airtel Ltd.	876,679	4,663	* Future Consumer Ltd.	2,012,227	41
Motilal Oswal Financial Services Ltd.	561,983	4,655	*.3 Chennai Super Kings Cricket Ltd.	951,110	—
Bank of India	6,390,091	4,654			
Galaxy Surfactants Ltd.	131,727	4,630			
* TeamLease Services Ltd.	131,458	4,621			
Sobha Ltd.	604,786	4,589			
* Borosil Renewables Ltd.	664,402	4,529			
Jubilant Pharmova Ltd. Class A	1,020,482	4,522			
PNC Infratech Ltd.	1,440,545	4,495			
Saregama India Ltd.	989,203	4,481			
V-Mart Retail Ltd.	123,073	4,475			
.2 Godrej Agrovet Ltd.	729,581	4,417			
			Indonesia (0.6%)		15,573,286
			Bank Central Asia Tbk. PT	738,357,697	417,377
			Bank Rakyat Indonesia Persero Tbk. PT	865,230,647	258,127
			Telkom Indonesia Persero Tbk. PT	617,757,958	173,498
			Bank Mandiri Persero Tbk. PT	246,630,461	166,612
			Astra International Tbk. PT	269,428,107	115,135
			Bank Negara Indonesia Persero Tbk. PT	98,379,356	59,316
			Sumber Alfaria Trijaya Tbk. PT	253,668,123	45,838

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Adaro Energy Indonesia Tbk. PT	168,955,145	43,104	*.3	Trada Alam Minera Tbk. PT	537,807,334	1,724
United Tractors Tbk. PT	20,099,439	41,576	*	Alam Sutera Realty Tbk. PT	126,778,319	1,414
Elang Mahkota Teknologi Tbk. PT	400,549,263	39,709	*	Krakatau Steel Persero Tbk. PT	47,287,660	1,139
Charoen Pokphand Indonesia Tbk. PT	96,699,014	34,546	*	Ramayana Lestari Sentosa Tbk. PT	29,933,684	1,104
Kalbe Farma Tbk. PT	250,083,117	32,887	*	Surya Semesta Internusa Tbk. PT	46,066,856	957
Sarana Menara Nusantara Tbk. PT	32,827,099	24,267	*	Adhi Karya Persero Tbk. PT	20,208,026	720
Indofood Sukses Makmur Tbk. PT	58,351,272	24,144	*	Berlian Laju Tanker Tbk. PT	17,838,700	57
Unilever Indonesia Tbk. PT	76,183,760	22,665		Adhi Karya Persero Tbk. PT Rights Exp.		
Indah Kiat Pulp & Paper Tbk. PT	35,016,245	21,548		11/8/22	39,978,006	8
Semen Indonesia Persero Tbk. PT	38,542,983	19,661				1,962,453
Indofood CBP Sukses Makmur Tbk. PT	30,189,335	18,843		Ireland (0.1%)		
Barito Pacific Tbk. PT	332,934,760	17,614		Kerry Group plc Class A	2,054,029	178,402
Perusahaan Gas Negara Tbk. PT	138,649,891	17,568		Kingspan Group plc	2,011,355	101,406
Indo Tambangraya Megah Tbk. PT	5,233,838	15,077		Bank of Ireland Group plc	12,171,410	87,642
Dayamitra Telekomunikasi Tbk. PT	311,351,343	14,244		AIB Group plc	12,098,417	35,000
Indocement Tunggal Prakarsa Tbk. PT	23,613,829	14,047		Glanbia plc	2,440,373	28,184
Bukit Asam Tbk. PT	53,435,516	13,382	*	Dalata Hotel Group plc	2,916,390	9,356
Aneka Tambang Tbk.	112,170,997	13,277	*	Kingspan Group plc (XLON)	3,955	199
Medikaloka Hermina Tbk. PT	138,153,602	13,204		Glanbia plc (XLON)	8,754	103
Mitra Keluarga Karyasehat Tbk. PT	73,535,892	13,026	*.3	Irish Bank Resolution Corp. Ltd.	698,992	—
Vale Indonesia Tbk. PT	26,562,673	11,095				440,292
AKR Corporindo Tbk. PT	108,914,207	10,903		Israel (0.6%)		
Ciputra Development Tbk. PT	178,117,184	10,732		Bank Leumi Le-Israel BM	20,508,256	195,643
Medco Energi Internasional Tbk. PT	126,886,834	9,412		Bank Hapoalim BM	17,841,391	171,978
Gudang Garam Tbk. PT	6,031,036	9,320	*	Nice Ltd.	847,119	159,656
Tower Bersama Infrastructure Tbk. PT	68,399,360	9,222	*	Teva Pharmaceutical Industries Ltd.	13,320,227	119,095
Panin Financial Tbk. PT	212,655,209	8,661		Israel Discount Bank Ltd. Class A	16,538,257	94,038
Pabrik Kertas Tjiwi Kimia Tbk. PT	16,856,545	8,444		ICL Group Ltd.	9,627,721	86,819
Pakuwon Jati Tbk. PT	298,303,224	8,381		Milbrahi Tefahot Bank Ltd.	1,826,161	69,032
Japfa Comfeed Indonesia Tbk. PT	93,328,851	8,292	*	Elbit Systems Ltd.	326,422	66,047
Matahari Department Store Tbk. PT	26,278,881	7,865	*	Tower Semiconductor Ltd.	1,454,167	62,145
Bank Pan Indonesia Tbk. PT	50,694,427	7,810		Bezeq The Israeli Telecommunication Corp. Ltd.	27,152,229	48,066
Avia Avian Tbk. PT	154,758,569	7,789		Azrieli Group Ltd.	488,034	36,156
XL Axiata Tbk. PT	47,757,776	7,720	*	First International Bank of Israel Ltd.	693,750	29,957
Waskita Karya Persero Tbk. PT	248,206,980	7,655	*	Nova Ltd.	384,572	28,145
BFI Finance Indonesia Tbk. PT	106,231,172	7,540		Mivne Real Estate KD Ltd.	8,713,290	27,090
Mitra Adiperkasa Tbk. PT	96,887,373	7,493	*	Enlight Renewable Energy Ltd.	12,552,724	25,423
Hanjaya Mandala Sampoerna Tbk. PT	113,183,324	7,300	*	Shufersal Ltd.	3,527,247	24,079
Mayora Indah Tbk. PT	45,311,298	6,965		Israel Corp. Ltd.	49,224	21,307
MNC Digital Entertainment Tbk. PT	21,081,422	6,787		Big Shopping Centers Ltd.	182,077	20,416
Bumi Serpong Damai Tbk. PT	112,950,180	6,736		Phoenix Holdings Ltd.	1,616,547	17,511
Smartfren Telecom Tbk. PT	1,306,203,980	6,520		Melison Ltd.	229,580	17,033
Indosat Tbk. PT	14,970,401	6,497	*	Alony Hetz Properties & Investments Ltd.	1,422,916	16,690
Jasa Marga Persero Tbk. PT	28,323,459	6,193	*	Delek Group Ltd.	102,910	15,669
Summarecon Agung Tbk. PT	161,304,663	6,122	*	Airport City Ltd.	921,461	15,257
Surya Citra Media Tbk. PT	373,212,097	5,598	*	Paz Oil Co. Ltd.	127,217	15,198
Bank BTPN Syariah Tbk. PT	29,055,657	5,498		Harel Insurance Investments & Financial Services Ltd.	1,495,582	14,396
Bank Neo Commerce Tbk. PT	92,930,050	5,303		Clal Insurance Enterprises Holdings Ltd.	831,341	14,346
Bank Tabungan Negara Persero Tbk. PT	47,251,230	4,686		Strauss Group Ltd.	552,177	13,814
Lippo Karawaci Tbk. PT	661,202,548	4,239		Amot Investments Ltd.	2,257,343	13,655
Media Nusantara Citra Tbk. PT	70,948,798	3,734		Electra Ltd.	23,066	13,421
Industri Jamu Dan Farmasi Sido Muncul Tbk. PT	72,604,500	3,446	*	OPC Energy Ltd.	1,065,438	13,100
Bank Syariah Indonesia Tbk. PT	36,876,117	3,310		Reit 1 Ltd.	2,360,107	12,383
Ace Hardware Indonesia Tbk. PT	91,153,321	3,300	*	Shapir Engineering & Industry Ltd.	1,495,632	12,321
Timah Tbk. PT	35,544,001	3,091	*	Perion Network Ltd.	517,042	11,860
Bank Bukopin Tbk. PT	347,224,881	3,016	*	Shikun & Binui Ltd.	2,950,308	11,712
Astra Agro Lestari Tbk. PT	5,228,592	2,850	*	Ashtröm Group Ltd.	514,743	11,203
Perusahaan Perkebunan London Sumatera Indonesia Tbk. PT	38,290,757	2,774		Fox Wizel Ltd.	90,522	11,035
Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk. PT	31,216,783	2,752	*	FIBI Holdings Ltd.	218,028	10,281
Wijaya Karya Persero Tbk. PT	40,948,276	2,391	*	Partner Communications Co. Ltd.	1,341,392	10,112
Bank Raya Indonesia Tbk. PT	56,436,433	2,155	*	Hilan Ltd.	184,441	9,658
Global Mediacom Tbk. PT	97,958,633	1,883	*	Matrix IT Ltd.	432,357	9,327
Bank Danamon Indonesia Tbk. PT	8,391,250	1,831	*	EnergiX-Renewable Energies Ltd.	2,648,121	9,245
PP Persero Tbk. PT	30,610,782	1,727	*	Delek Automotive Systems Ltd.	703,901	9,063
				Fattal Holdings 1998 Ltd.	86,922	8,829

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Kenon Holdings Ltd.	217,646	8,338		10,514,331	25,052
Sapiens International Corp. NV	412,451	8,104	2	6,510,783	24,559
Formula Systems 1985 Ltd.	97,310	7,898		3,166,042	23,688
Camtek Ltd.	350,147	7,898		1,434,882	23,105
Mega Or Holdings Ltd.	266,764	7,756		20,371,114	22,588
Isracard Ltd.	2,539,841	7,510		740,028	22,122
One Software Technologies Ltd.	541,332	7,494		1,914,680	20,017
Oil Refineries Ltd.	20,049,872	7,467		1,150,281	19,091
Summit Real Estate Holdings Ltd.	521,226	7,263		5,171,684	18,551
Elco Ltd.	124,024	7,147	2	2,444,151	17,242
Equital Ltd.	229,031	7,063	* 2	83,002,568	15,866
Sella Capital Real Estate Ltd.	2,707,165	6,961		912,301	15,741
Danel Adir Yeoshua Ltd.	59,153	6,856	*	2,480,239	15,503
Menora Mivtachim Holdings Ltd.	329,646	6,717	*	2,647,379	14,306
Rami Levy Chain Stores Hashikma Marketing 2006 Ltd.	96,338	6,681		915,355	13,455
AudioCodes Ltd.	327,959	6,676		8,619,487	12,809
Maytronics Ltd.	577,663	6,229	1	5,679,605	12,806
Cellcom Israel Ltd.	1,210,500	6,060	2	3,295,772	12,745
Delta Galil Industries Ltd.	117,464	5,318	2	5,76,408	12,555
Migdal Insurance & Financial Holdings Ltd.	4,274,657	5,127	2	1,754,365	12,061
Israel Canada TR Ltd.	1,739,542	5,015	2	97,036	10,509
Gav-Yam Lands Corp. Ltd.	484,027	4,105		3,126,514	9,683
G City Ltd.	979,790	3,164	*	1,327,301	9,333
AFI Properties Ltd.	89,780	2,692		7,313,439	8,839
IDI Insurance Co. Ltd.	92,175	2,455		471,793	8,487
Gilat Satellite Networks Ltd.	350,581	2,101		674,024	8,245
Naphtha Israel Petroleum Corp. Ltd.	393,612	2,049		560,696	7,065
Allot Ltd.	443,724	1,743	1		
Kamada Ltd.	325,473	1,489		340,948	6,959
Compugen Ltd.	1,000,271	901	1	2,109,897	6,547
		1,768,488		Credito Emiliano SpA	5,983
Italy (1.6%)			1	Webuild SpA	4,325,363
Enel SpA	103,574,940	462,705		Sanlorenzo SpA	179,321
Eni SpA	32,452,993	426,229	2	Piaggio & C SpA	2,148,558
Intesa Sanpaolo SpA	221,302,464	421,920		RAI Way SpA	1,146,442
Stellantis NV	2,701,141	364,504	*	Tinexta SpA	258,299
UniCredit SpA	26,142,115	324,196		Intercos SpA	494,567
Ferrari NV	1,605,030	316,413		Zignago Vetro SpA	387,845
Assicurazioni Generali SpA	18,389,540	275,974	* 2	Gruppo MutuiOnline SpA	218,771
CNH Industrial NV	13,159,308	170,243		GVS SpA	916,749
Atlantia SpA	7,108,947	158,583		MARR SpA	444,730
Snam SpA	29,647,004	131,826	*	Italmobiliare SpA	177,319
Terna - Rete Elettrica Nazionale	18,769,816	124,475		CIR SpA-Compagnie Industriali	10,674,349
Moncler SpA	2,717,095	117,227		Banca IFIS SpA	363,765
Prysman SpA	3,511,217	114,284	2	Tenaris SA ADR	132,580
FinecoBank Banca Fineco SpA	8,132,899	109,596		doValue SpA	712,408
Tenaris SA	5,955,340	93,208		Danielli & C Officine Meccaniche SpA	269,714
Nexi SpA	10,096,606	87,290	* 1	Tod's SpA	113,426
Mediobanca Banca di Credito Finanziario SpA	8,645,245	78,322		Cementir Holding NV	565,076
Davide Campari-Milano NV	6,633,332	59,569	* 1	Fincantieri SpA	6,279,402
Banco BPM SpA	18,346,192	55,507		Immobiliare Grande Distribuzione SIIQ SpA	1,091,619
Poste Italiane SpA	6,090,572	53,075		MFE-MediaForEurope NV Class A	8,514,794
Recordati Industria Chimica e Farmaceutica SpA	1,295,356	48,668		Alerion Cleanpower SPA	77,873
Leonardo SpA	5,357,189	43,040		Arnoldo Mondadori Editore SpA	1,396,755
Amplifon SpA	1,718,937	42,705	1	Biesse SpA	175,271
Infrastrutture Wireless Italiane SpA	4,679,116	41,299		MFE-MediaForEurope NV Class B	4,022,499
Interpump Group SpA	1,064,033	41,195		Datalogic SpA	258,107
DiaSorin SpA	297,244	38,860		Salcef Group SPA	123,763
Italgas SpA	6,511,669	33,550	* 1	Juventus Football Club SpA	7,105,610
Reply SpA	300,361	32,671		Rizzoli Corriere Della Sera Mediagroup SpA	1,156,245
Unipol Gruppo SpA	6,419,252	27,627	* 1	Webuild SpA Warrants Exp. 8/2/30	374,482
ERG SpA	878,068	27,542	* 1	Banca Monte dei Paschi di Siena SPA	42,456
Telecom Italia SpA (Registered)	139,939,405	27,378	* 3	Gemina SpA	315,232
BPER Banca	13,982,427	25,872		Saipem SpA	2
Brunello Cucinelli SpA	443,395	25,702	* 1	Banca Monte dei Paschi di Siena SPA Rights Exp. 11/1/22	42,456
					4,946,148

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Japan (15.1%)					
Toyota Motor Corp.	161,775,113	2,244,567	Bandai Namco Holdings Inc.	2,597,398	171,696
Sony Group Corp.	16,467,951	1,110,511	Shionogi & Co. Ltd.	3,625,188	168,344
Keyence Corp.	2,596,688	979,121	M3 Inc.	5,620,183	167,482
Daiichi Sankyo Co. Ltd.	25,063,021	802,287	MS&AD Insurance Group Holdings Inc.	6,149,610	162,849
Mitsubishi UFJ Financial Group Inc.	159,931,816	755,494	Shimano Inc.	1,021,294	158,038
KDDI Corp.	21,805,133	644,494	Unicharm Corp.	5,170,501	157,139
SoftBank Group Corp.	13,943,465	598,540	TDK Corp.	4,793,932	149,755
Nintendo Co. Ltd.	13,992,294	568,075	Nippon Steel Corp.	10,889,350	149,386
Recruit Holdings Co. Ltd.	18,393,859	566,001	Kirin Holdings Co. Ltd.	9,983,742	146,760
Hitachi Ltd.	12,192,848	553,236	Secom Co. Ltd.	2,568,171	146,310
Shin-Etsu Chemical Co. Ltd.	5,219,549	542,468	Lasertec Corp.	1,010,617	142,003
Takeda Pharmaceutical Co. Ltd.	20,140,463	531,890	Sumitomo Mitsui Trust Holdings Inc.	4,807,938	138,320
Daikin Industries Ltd.	3,536,145	529,669	Sysmex Corp.	2,530,470	136,200
Tokyo Electron Ltd.	1,970,359	518,395	Renesas Electronics Corp.	16,202,306	135,544
Honda Motor Co. Ltd.	22,565,007	514,538	Advantest Corp.	2,539,076	133,661
Sumitomo Mitsui Financial Group Inc.	17,285,593	485,407	Inpex Corp.	13,216,694	133,388
ITOCHU Corp.	17,853,088	461,405	Obic Co. Ltd.	887,427	133,170
Mitsui & Co. Ltd.	20,768,051	459,580	Kikkoman Corp.	2,429,977	131,681
Tokio Marine Holdings Inc.	25,183,289	455,948	Ono Pharmaceutical Co. Ltd.	5,587,570	131,495
Hoya Corp.	4,709,935	437,842	Mitsubishi Heavy Industries Ltd.	3,815,019	131,405
Nippon Telegraph & Telephone Corp.	15,740,255	434,127	Nomura Holdings Inc.	39,981,321	129,378
Mitsubishi Corp.	15,796,478	427,909	ENEOS Holdings Inc.	38,736,196	127,777
Seven & i Holdings Co. Ltd.	10,259,181	382,959	Subaru Corp.	8,124,553	126,994
Fast Retailing Co. Ltd.	684,736	381,495	Sekisui House Ltd.	7,536,012	125,119
Mizuho Financial Group Inc.	33,760,522	365,136	West Japan Railway Co.	3,072,714	121,823
Murata Manufacturing Co. Ltd.	7,597,315	359,653	NTT Data Corp.	8,389,001	121,505
SoftBank Corp.	36,421,504	359,276	Sumitomo Realty & Development Co. Ltd.	5,267,719	120,809
Olympus Corp.	16,722,001	352,575	Nippon Yusen KK	6,422,781	116,345
Astellas Pharma Inc.	24,398,661	336,657	NEC Corp.	3,500,156	115,858
Nidec Corp.	6,118,918	336,443	Nomura Research Institute Ltd.	5,193,650	114,937
FANUC Corp.	2,559,000	334,849	Omron Corp.	2,450,661	114,295
Oriental Land Co. Ltd.	2,499,219	334,715	Toyota Industries Corp.	2,131,723	109,816
SMC Corp.	751,231	301,546	Resona Holdings Inc.	28,759,412	108,393
Denso Corp.	5,971,791	296,296	Asahi Kasei Corp.	16,509,536	105,858
Fujitsu Ltd.	2,472,483	284,480	Sumitomo Electric Industries Ltd.	10,039,926	104,920
Central Japan Railway Co.	2,413,804	279,462	Nitto Denko Corp.	1,955,471	103,025
Canon Inc.	13,069,987	277,051	Toyota Tsusho Corp.	2,976,633	99,913
Bridgestone Corp.	7,620,035	275,590	Tokyo Gas Co. Ltd.	5,545,954	99,114
Terumo Corp.	8,790,667	266,788	Toray Industries Inc.	20,240,561	98,315
Japan Tobacco Inc.	15,751,433	263,796	Yakult Honsha Co. Ltd.	1,726,008	95,619
East Japan Railway Co.	4,810,195	256,313	Yaskawa Electric Corp.	3,439,874	95,248
Komatsu Ltd.	12,202,774	239,055	Shimadzu Corp.	3,584,828	94,435
ORIX Corp.	15,947,069	234,226	Japan Exchange Group Inc.	7,045,571	92,591
Mitsui Fudosan Co. Ltd.	12,126,868	232,210	Nippon Building Fund Inc.	20,353	90,474
Mitsubishi Electric Corp.	25,910,995	227,981	Nitori Holdings Co. Ltd.	995,993	90,254
Kao Corp.	6,087,983	227,398	Z Holdings Corp.	34,670,087	89,475
FUJIFILM Holdings Corp.	4,715,462	215,732	Nexon Co. Ltd.	5,328,360	89,166
Eisai Co. Ltd.	3,526,323	212,649	Disco Corp.	371,462	88,847
Dai-ichi Life Holdings Inc.	13,064,902	207,507	Sumitomo Metal Mining Co. Ltd.	3,160,396	88,589
Suzuki Motor Corp.	6,031,431	203,922	Mitsui OSK Lines Ltd.	4,446,880	88,027
Panasonic Holdings Corp.	28,434,127	202,525	Pan Pacific International Holdings Corp.	5,326,130	87,406
Kubota Corp.	14,414,553	201,077	Nippon Paint Holdings Co. Ltd.	13,525,207	86,196
Chugai Pharmaceutical Co. Ltd.	8,660,350	200,676	Dentsu Group Inc.	2,760,655	85,866
Kyocera Corp.	4,059,226	196,574	Hankyu Hanshin Holdings Inc.	2,889,818	85,830
Toshiba Corp.	5,617,338	194,930	Daito Trust Construction Co. Ltd.	858,917	85,053
Japan Post Holdings Co. Ltd.	28,728,589	193,188	Yamaha Motor Co. Ltd.	4,057,102	83,749
Sumitomo Corp.	14,969,052	190,313	TIS Inc.	3,065,466	82,650
Mitsubishi Estate Co. Ltd.	14,994,433	188,559	Nissan Motor Co. Ltd.	25,806,250	82,252
Asahi Group Holdings Ltd.	6,476,954	181,230	Kintetsu Group Holdings Co. Ltd.	2,393,525	80,889
Marubeni Corp.	20,611,394	180,430	Isuzu Motors Ltd.	6,870,366	80,793
Otsuka Holdings Co. Ltd.	5,592,005	179,249	MINEBEA MITSUMI Inc.	5,418,880	80,083
Shiseido Co. Ltd.	5,173,340	178,673	MISUMI Group Inc.	3,713,577	79,097
Sompo Holdings Inc.	4,238,909	176,730	Nissan Chemical Corp.	1,752,138	78,873
Ajinomoto Co. Inc.	6,371,287	175,231	Trend Micro Inc.	1,550,312	78,172
Aeon Co. Ltd.	9,380,591	174,954	Kyowa Kirin Co. Ltd.	3,317,146	78,124
Daiwa House Industry Co. Ltd.	8,543,285	172,124	Osaka Gas Co. Ltd.	5,251,991	77,770
			AGC Inc.	2,468,976	77,365

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Hamamatsu Photonics KK	1,703,016	77,047	Concordia Financial Group Ltd.	14,565,419	44,442
Rohm Co. Ltd.	1,096,378	77,037	Asahi Intecc Co. Ltd.	2,603,908	44,358
Mitsubishi Chemical Group Corp.	17,017,391	76,874	JSR Corp.	2,334,292	44,354
Yamaha Corp.	2,028,129	76,571	Taiyo Yuden Co. Ltd.	1,629,345	44,337
Daiva Securities Group Inc.	19,493,358	76,057	Chiba Bank Ltd.	8,051,839	44,117
Chubu Electric Power Co. Inc.	9,316,540	75,836	Kyushu Railway Co.	2,088,890	43,686
Tokyu Corp.	6,504,610	75,001	Koito Manufacturing Co. Ltd.	3,054,816	43,369
SG Holdings Co. Ltd.	5,638,096	74,711	Hoshizaki Corp.	1,506,335	43,156
Kansai Electric Power Co. Inc.	9,690,115	73,405	Otsuka Corp.	1,361,244	42,869
Japan Real Estate Investment Corp.	17,345	72,681	Kobayashi Pharmaceutical Co. Ltd.	806,001	42,772
MEIJI Holdings Co. Ltd.	1,733,271	71,323	Mitsui Chemicals Inc.	2,310,751	42,770
Dai Nippon Printing Co. Ltd.	3,501,063	70,129	United Urban Investment Corp.	39,669	41,971
Nomura Real Estate Master Fund Inc.	59,911	68,348	Manui Group Co. Ltd.	2,564,096	41,950
Idemitsu Kosan Co. Ltd.	3,122,218	68,315	USS Co. Ltd.	2,762,879	41,688
Sumitomo Chemical Co. Ltd.	20,126,168	67,770	Shizuoka Financial Group Inc.	6,539,480	41,296
Tokyo Electric Power Co. Holdings Inc.	20,773,543	67,671	Isetan Mitsukoshi Holdings Ltd.	4,640,137	41,214
Japan Metropolitan Fund Investment Corp.	91,744	67,591	Nikon Corp.	4,255,152	41,152
Capcom Co. Ltd.	2,408,812	67,001	Tokyu Fudosan Holdings Corp.	8,090,190	41,046
T&D Holdings Inc.	6,773,191	66,988	Oji Holdings Corp.	11,774,855	40,820
Taisei Corp.	2,422,100	65,980	Tosoh Corp.	3,723,094	40,505
Nippon Prologis REIT Inc.	30,873	64,781	ANA Holdings Inc.	2,081,293	40,458
Yamato Holdings Co. Ltd.	4,371,396	64,737	Kobe Bussan Co. Ltd.	1,860,362	40,352
Fuji Electric Co. Ltd.	1,672,237	64,657	Advance Residence Investment Corp.	17,279	40,228
JFE Holdings Inc.	6,853,433	62,785	Rohto Pharmaceutical Co. Ltd.	1,291,722	40,183
Tobu Railway Co. Ltd.	2,701,579	62,494	Hulic Co. Ltd.	5,518,632	40,089
MatsukiyoCocokara & Co.	1,634,219	59,500	NGK Insulators Ltd.	3,427,552	39,986
Makita Corp.	3,255,535	59,490	Nagoya Railroad Co. Ltd.	2,585,033	39,600
Aisin Corp.	2,307,712	59,238	Ebara Corp.	1,217,900	39,572
Daifuku Co. Ltd.	1,289,338	59,019	Nihon M&A Center Holdings Inc.	3,480,935	39,278
GLP J-REIT	56,681	58,783	GMO Payment Gateway Inc.	544,361	39,143
Nissin Foods Holdings Co. Ltd.	903,547	58,486	Japan Post Insurance Co. Ltd.	2,640,665	39,090
SBI Holdings Inc.	3,226,200	58,278	Hitachi Metals Ltd.	2,635,200	38,485
Obayashi Corp.	8,963,495	57,534	Kose Corp.	383,813	38,312
Daiva House REIT Investment Corp.	28,391	57,301	IHI Corp.	1,705,260	38,034
SUMCO Corp.	4,464,026	56,581	Nippon Shinyaku Co. Ltd.	683,713	37,855
Ricoh Co. Ltd.	7,720,967	56,578	Nisshin Seifun Group Inc.	3,425,592	37,016
Suntory Beverage & Food Ltd.	1,673,731	55,998	Tokyo Tatemono Co. Ltd.	2,649,039	36,430
Sekisui Chemical Co. Ltd.	4,428,519	55,304	Fukuoka Financial Group Inc.	2,138,922	36,395
TOTO Ltd.	1,930,496	55,063	Mitsubishi HC Capital Inc.	8,479,106	36,384
Hirose Electric Co. Ltd.	423,358	54,919	Japan Airlines Co. Ltd.	1,928,289	36,017
Konami Group Corp.	1,247,180	54,666	Japan Post Bank Co. Ltd.	5,389,488	35,911
Kajima Corp.	5,798,804	54,585	Shimizu Corp.	7,122,946	35,543
Toppan Inc.	3,629,948	54,138	Haseko Corp.	3,410,194	35,119
Yokogawa Electric Corp.	3,224,778	53,922	Asics Corp.	2,281,026	34,954
Keio Corp.	1,530,906	53,674	Hikari Tsushin Inc.	288,720	34,876
Kurita Water Industries Ltd.	1,463,308	53,564	Showa Denko KK	2,380,903	34,758
Toho Co. Ltd. (Tokyo)	1,485,080	52,807	JGC Holdings Corp.	2,878,927	34,626
Brother Industries Ltd.	3,068,276	52,612	Bank of Kyoto Ltd.	957,933	34,520
Lixil Corp.	3,472,626	52,455	TechnoPro Holdings Inc.	1,432,961	34,377
Mazda Motor Corp.	7,627,658	51,357	Keikyu Corp.	3,302,529	33,901
BayCurrent Consulting Inc.	1,797,460	50,432	Open House Group Co. Ltd.	945,543	33,632
Kawasaki Kisen Kaisha Ltd.	3,311,909	50,219	Keihan Holdings Co. Ltd.	1,302,349	33,505
Seiko Epson Corp.	3,608,245	48,986	Japan Prime Realty Investment Corp.	12,264	33,307
Odakyu Electric Railway Co. Ltd.	4,091,367	48,638	Nomura Real Estate Holdings Inc.	1,472,776	33,290
Keisei Electric Railway Co. Ltd.	1,830,317	48,580	Lion Corp.	3,284,784	33,198
Rakuten Group Inc.	10,869,559	48,526	Kawasaki Heavy Industries Ltd.	1,945,966	33,096
Ibiden Co. Ltd.	1,438,262	48,480	Stanley Electric Co. Ltd.	1,914,737	32,551
MonotaRO Co. Ltd.	3,121,800	47,389	Nabtesco Corp.	1,509,454	32,061
Persol Holdings Co. Ltd.	2,359,280	47,238	Santen Pharmaceutical Co. Ltd.	4,677,667	32,009
Orix JREIT Inc.	35,168	47,182	Zensho Holdings Co. Ltd.	1,279,369	31,930
NGK Spark Plug Co. Ltd.	2,585,289	47,166	Yamada Holdings Co. Ltd.	9,861,978	31,780
Nippon Express Holdings Inc.	920,231	46,240	Rinnai Corp.	466,638	31,762
Square Enix Holdings Co. Ltd.	1,029,923	45,957	Japan Hotel REIT Investment Corp.	59,688	31,447
Azbil Corp.	1,685,259	45,798	NSK Ltd.	5,920,363	31,290
CyberAgent Inc.	5,571,017	45,767	NH Foods Ltd.	1,311,715	31,260
Sojitz Corp.	3,096,876	45,654	Skylark Holdings Co. Ltd.	2,929,256	31,248
Toyo Suisan Kaisha Ltd.	1,197,198	44,916	Kuraray Co. Ltd.	4,513,285	31,036

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
ZOZO Inc.	1,454,134	30,854	•	Park24 Co. Ltd.	1,700,229	22,661
Kansai Paint Co. Ltd.	2,354,592	30,726		Food & Life Cos. Ltd.	1,345,814	22,638
Mitsubishi Gas Chemical Co. Inc.	2,410,787	30,634		Sanwa Holdings Corp.	2,613,862	22,516
Electric Power Development Co. Ltd.	2,199,100	30,584		Teijin Ltd.	2,476,313	22,482
NOF Corp.	888,982	30,578		Cosmos Pharmaceutical Corp.	231,373	22,377
Kyushu Electric Power Co. Inc.	6,168,470	30,541	•	SHIFT Inc.	142,818	22,300
Nippon Sanso Holdings Corp.	1,914,691	30,485		Sohgo Security Services Co. Ltd.	888,701	22,153
Japan Airport Terminal Co. Ltd.	710,594	30,414		Credit Saison Co. Ltd.	2,070,485	22,130
• Sekisui House Reit Inc.	55,632	29,977		NET One Systems Co. Ltd.	1,073,026	22,039
Itochu Techno-Solutions Corp.	1,283,767	29,763		Zenkoku Hoshō Co. Ltd.	666,457	21,991
Nankai Electric Railway Co. Ltd.	1,452,312	29,379		Kewpie Corp.	1,391,805	21,973
Ryohin Keikaku Co. Ltd.	3,107,933	29,246		Toho Gas Co. Ltd.	1,178,996	21,967
Amada Co. Ltd.	4,144,790	29,153		Nihon Kohden Corp.	977,386	21,886
Koel Tecmo Holdings Co. Ltd.	1,931,007	29,137		Kadokawa Corp.	1,220,240	21,848
Kakaku.com Inc.	1,716,886	29,038		Mitsubishi Materials Corp.	1,666,332	21,780
SCREEN Holdings Co. Ltd.	528,163	28,989		Suzuken Co. Ltd.	975,957	21,728
Activia Properties Inc.	9,749	28,877		Toyo Seikan Group Holdings Ltd.	1,894,420	21,667
Sumitomo Heavy Industries Ltd.	1,510,814	28,637		Nichirei Corp.	1,387,793	21,584
Sumitomo Forestry Co. Ltd.	1,824,720	28,545		Taisho Pharmaceutical Holdings Co. Ltd.	597,954	21,567
Tokyo Century Corp.	826,636	28,194	•	INFRONEER Holdings Inc.	3,101,497	21,501
Tsuruha Holdings Inc.	484,357	28,139		JTEKT Corp.	3,017,266	21,301
• Mitsubishi Motors Corp.	8,339,750	28,094		Tokyo Ohka Kogyo Co. Ltd.	489,691	21,111
THK Co. Ltd.	1,605,008	27,991		Shinko Electric Industries Co. Ltd.	877,185	21,080
Welcia Holdings Co. Ltd.	1,324,674	27,688		Daiwa Securities Living Investments Corp.	27,089	21,027
Hitachi Construction Machinery Co. Ltd.	1,410,880	27,603		Horiba Ltd.	511,900	21,002
Yokohama Rubber Co. Ltd.	1,751,027	27,381		Taiheiyō Cement Corp.	1,544,274	20,985
Industrial & Infrastructure Fund Investment Corp.	25,579	27,015		Fujikura Ltd.	3,525,311	20,873
Denka Co. Ltd.	1,164,211	26,970		Kaneka Corp.	839,864	20,826
Sega Sammy Holdings Inc.	2,099,310	26,853		Sumitomo Rubber Industries Ltd.	2,402,463	20,610
Aozora Bank Ltd.	1,558,745	26,813		Jeol Ltd.	559,542	20,475
Hakuhodo DY Holdings Inc.	3,174,162	26,745		Invincible Investment Corp.	65,223	20,474
Miura Co. Ltd.	1,311,344	26,706		Kagome Co. Ltd.	1,021,874	20,424
1 Ito En Ltd.	754,782	26,584		Kenedix Residential Next Investment Corp.	13,918	20,405
J Front Retailing Co. Ltd.	3,281,506	26,525		Nippon Gas Co. Ltd.	1,404,518	20,403
Tohoku Electric Power Co. Inc.	6,313,752	26,520		Sundrug Co. Ltd.	873,060	20,301
Air Water Inc.	2,372,753	26,491		Lawson Inc.	635,105	20,290
Nippon Accommodations Fund Inc.	6,221	26,491		Fujitec Co. Ltd.	1,016,219	20,186
Mebuki Financial Group Inc.	13,515,820	26,284		Hulic Reit Inc.	17,219	20,171
Iida Group Holdings Co. Ltd.	1,886,904	26,200		ADEKA Corp.	1,337,616	19,998
SHO-BOND Holdings Co. Ltd.	605,595	26,198		Relo Group Inc.	1,413,655	19,925
Hitachi Transport System Ltd.	428,591	25,649		Ship Healthcare Holdings Inc.	1,038,688	19,921
LaSalle Logiport REIT	24,021	25,638		Nishi-Nippon Railroad Co. Ltd.	1,006,053	19,732
Japan Logistics Fund Inc.	11,920	25,538		Sanrio Co. Ltd.	738,305	19,687
Alfresa Holdings Corp.	2,214,782	25,499		Daicel Corp.	3,447,825	19,673
Nifco Inc.	1,097,805	25,496		EXEO Group Inc.	1,336,230	19,578
Ulvac Inc.	638,324	25,163		Calbee Inc.	966,751	19,419
Cosmo Energy Holdings Co. Ltd.	974,398	25,100		Nagase & Co. Ltd.	1,419,236	19,336
SCSK Corp.	1,678,696	24,767		Dowa Holdings Co. Ltd.	607,145	19,278
Goldwin Inc.	472,298	24,665		Sankyu Inc.	637,399	19,005
Iwatani Corp.	669,398	24,648		Chugoku Electric Power Co. Inc.	4,033,354	18,923
Seibu Holdings Inc.	2,752,557	24,639		Sugi Holdings Co. Ltd.	470,309	18,862
AEON REIT Investment Corp.	22,786	24,532		Pigeon Corp.	1,439,195	18,852
Casio Computer Co. Ltd.	2,802,615	24,360		Hachijuni Bank Ltd.	5,904,787	18,831
Kamigumi Co. Ltd.	1,275,424	24,254		Penta-Ocean Construction Co. Ltd.	3,784,319	18,820
Medipal Holdings Corp.	1,937,770	24,025		Comforia Residential REIT Inc.	8,827	18,739
Mitsui Fudosan Logistics Park Inc.	7151	23,726		DIC Corp.	1,110,810	18,651
COMSYS Holdings Corp.	1,448,076	23,724		Sankyo Co. Ltd.	562,558	18,577
Mori Hills REIT Investment Corp.	21,638	23,702		BIPROGY Inc.	858,748	18,550
Shimamura Co. Ltd.	289,823	23,437		Sapporo Holdings Ltd.	836,948	18,460
1 Kenedix Office Investment Corp.	10,140	23,099		Mitsubishi Logistics Corp.	839,275	18,417
Alps Alpine Co. Ltd.	2,672,815	22,961		Tsumura & Co.	881,776	18,417
Oracle Corp. Japan	430,522	22,935		Daiseki Co. Ltd.	594,514	18,370
Takashimaya Co. Ltd.	1,852,559	22,917		Konica Minolta Inc.	5,976,888	18,211
Frontier Real Estate Investment Corp.	6,467	22,832		Pilot Corp.	464,713	18,068
Internet Initiative Japan Inc.	1,448,551	22,737		Kobe Steel Ltd.	4,362,730	17,891
Hisamitsu Pharmaceutical Co. Inc.	919,394	22,683		Mabuchi Motor Co. Ltd.	657,768	17,848
				Tokyu REIT Inc.	12,496	17,799

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Nippon Electric Glass Co. Ltd.	1,026,626	17,777	Kenedix Retail REIT Corp.	7,898	14,198
1 NTT UD REIT Investment Corp.	18,120	17,751	Fuyo General Lease Co. Ltd.	252,543	14,035
House Foods Group Inc.	947,891	17,728	Seino Holdings Co. Ltd.	1,826,488	14,034
Anritsu Corp.	1,761,371	17,728	Citizen Watch Co. Ltd.	3,339,046	14,023
Aeon Mall Co. Ltd.	1,617,639	17,598	Rakus Co. Ltd.	1,262,491	14,022
Meitec Corp.	1,043,215	17,572	As One Corp.	328,137	13,993
Nippon Kayaku Co. Ltd.	2,188,558	17,384	Sakata Seed Corp.	422,473	13,925
Fanci Corp.	916,464	17,363	TS Tech Co. Ltd.	1,329,486	13,903
Japan Steel Works Ltd.	836,528	17,273	Morinaga Milk Industry Co. Ltd.	489,627	13,891
Mitsubishi Estate Logistics REIT Investment Corp.	5,827	17,246	Benesse Holdings Inc.	920,729	13,583
Daiwa Office Investment Corp.	3,598	16,998	Kokuyo Co. Ltd.	1,090,233	13,523
UBE Corp.	1,317,845	16,997	Chugin Financial Group Inc.	2,233,979	13,466
Tokai Carbon Co. Ltd.	2,601,836	16,979	Yoshinoya Holdings Co. Ltd.	853,720	13,418
Coca-Cola Bottlers Japan Holdings Inc.	1,871,715	16,911	1 Kyoritsu Maintenance Co. Ltd.	324,855	13,383
Fujitsu General Ltd.	740,039	16,889	Mori Trust Sogo Reit Inc.	13,381	13,353
Iyogin Holdings Inc.	3,599,325	16,887	Resorttrust Inc.	866,036	13,330
Kinden Corp.	1,654,605	16,836	Nissinbo Holdings Inc.	1,922,770	13,328
1 Sharp Corp.	2,795,157	16,766	OKUMA Corp.	396,326	13,267
*1 Money Forward Inc.	590,938	16,718	GMO Internet Group Inc.	766,382	13,213
Yamazaki Baking Co. Ltd.	1,607,214	16,376	*.1 RENOVA Inc.	600,555	13,181
Hirogin Holdings Inc.	3,918,543	16,166	* PeptiDream Inc.	1,196,363	13,089
Takara Holdings Inc.	2,317,943	16,123	OSG Corp.	1,027,345	13,061
K's Holdings Corp.	2,045,664	16,031	Yamato Kogyo Co. Ltd.	445,925	12,950
1 Hoshino Resorts REIT Inc.	3,371	16,001	H.U. Group Holdings Inc.	690,504	12,854
NSD Co. Ltd.	930,385	15,899	Canon Marketing Japan Inc.	609,094	12,853
DMG Mori Co. Ltd.	1,372,018	15,878	Kotobuki Spirits Co. Ltd.	250,723	12,853
Toyoda Gosei Co. Ltd.	989,603	15,821	Morinaga & Co. Ltd.	511,372	12,791
Zeon Corp.	1,875,531	15,809	Inaba Denki Sangyo Co. Ltd.	680,679	12,706
Toyo Tire Corp.	1,343,505	15,761	Furukawa Electric Co. Ltd.	823,380	12,703
Sotetsu Holdings Inc.	1,034,748	15,670	Asahi Holdings Inc.	994,273	12,680
1 Mitsui High-Tec Inc.	303,041	15,665	DTS Corp.	528,673	12,569
DeNA Co. Ltd.	1,195,235	15,589	Nippon Suisan Kaisha Ltd.	3,526,895	12,563
Kureha Corp.	242,585	15,576	Kyushu Financial Group Inc.	4,955,386	12,530
Seven Bank Ltd.	8,630,393	15,567	1 Hazama Ando Corp.	2,161,961	12,530
Toda Corp.	3,112,957	15,559	Macnica Holdings Inc.	626,208	12,525
Rengo Co. Ltd.	2,788,671	15,493	Hitachi Zosen Corp.	2,168,426	12,501
ABC-Mart Inc.	346,881	15,461	1 Central Glass Co. Ltd.	529,088	12,493
GS Yuasa Corp.	1,014,474	15,444	Maruwa Co. Ltd.	106,293	12,489
Nippon Shokubai Co. Ltd.	429,355	15,401	NOK Corp.	1,523,857	12,465
Daiwabo Holdings Co. Ltd.	1,193,083	15,395	Toagosei Co. Ltd.	1,618,086	12,432
Japan Excellent Inc.	16,626	15,375	1 Heiwa Real Estate REIT Inc.	11,922	12,359
Sumitomo Pharma Co. Ltd.	2,205,907	15,366	Daido Steel Co. Ltd.	473,829	12,285
Yamaguchi Financial Group Inc.	2,911,358	15,332	Yaoko Co. Ltd.	282,000	12,268
Ain Holdings Inc.	364,470	15,311	Descente Ltd.	506,832	12,164
Ezaki Glico Co. Ltd.	680,172	15,303	1 Shinsei Bank Ltd.	813,131	12,100
AEON Financial Service Co. Ltd.	1,559,905	15,266	Hanwa Co. Ltd.	495,770	11,990
SMS Co. Ltd.	665,390	15,265	Nipiro Corp.	1,579,811	11,909
Ushio Inc.	1,462,692	15,189	Mizuho Leasing Co. Ltd.	544,762	11,869
Tokyo Seimitsu Co. Ltd.	503,139	15,132	Sumitomo Bakelite Co. Ltd.	436,457	11,813
Fuji Soft Inc.	277,677	15,106	PALTAC Corp.	412,749	11,724
Amano Corp.	882,282	15,098	Heiwa Real Estate Co. Ltd.	422,691	11,721
Topcon Corp.	1,374,592	15,036	Mani Inc.	803,886	11,711
Aica Kogyo Co. Ltd.	699,060	15,025	Wacoal Holdings Corp.	727,029	11,707
Maruichi Steel Tube Ltd.	794,156	14,990	Nichias Corp.	757,285	11,683
Daiichikoshu Co. Ltd.	522,189	14,973	NHK Spring Co. Ltd.	2,077,611	11,510
Fuji Corp.	1,132,626	14,955	Shoei Co. Ltd.	311,276	11,479
Hino Motors Ltd.	3,594,576	14,938	1 Colowide Co. Ltd.	933,757	11,458
Sawai Group Holdings Co. Ltd.	517,407	14,935	Menicon Co. Ltd.	670,272	11,444
Mitsui Mining & Smelting Co. Ltd.	739,372	14,934	Duskin Co. Ltd.	590,317	11,320
1 Bic Camera Inc.	1,894,712	14,731	77 Bank Ltd.	929,816	11,268
Gunma Bank Ltd.	5,387,158	14,693	Heiwa Corp.	696,980	11,245
JAFCO Group Co. Ltd.	953,989	14,637	Tokuyama Corp.	963,143	11,231
1 Katitas Co. Ltd.	649,754	14,540	Acom Co. Ltd.	5,133,331	11,215
NIPPON REIT Investment Corp.	5,882	14,521	Kyudenko Corp.	523,411	11,102
Dexerials Corp.	615,276	14,330	Pola Orbis Holdings Inc.	999,493	11,040
FP Corp.	598,600	14,241	JCR Pharmaceuticals Co. Ltd.	742,575	11,037
			Kaken Pharmaceutical Co. Ltd.	430,660	11,023

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Kanematsu Corp.	1,113,061	11,013	Infomart Corp.	2,732,479	8,840
¹ Toridoll Holdings Corp.	565,788	11,001	Okamura Corp.	959,873	8,836
Japan Elevator Service Holdings Co. Ltd.	929,604	10,965	Tokyo Steel Manufacturing Co. Ltd.	1,023,018	8,783
Fujimi Inc.	262,126	10,944	EDION Corp.	1,105,022	8,771
Toei Co. Ltd.	88,420	10,861	¹ W-Scope Corp.	659,952	8,527
OBIC Business Consultants Co. Ltd.	377,695	10,857	Okumura Corp.	448,938	8,489
Benefit One Inc.	780,019	10,791	Star Asia Investment Corp.	22,229	8,484
Round One Corp.	2,533,966	10,782	¹ Create Restaurants Holdings Inc.	1,339,170	8,453
Glory Ltd.	697,209	10,750	Makino Milling Machine Co. Ltd.	273,229	8,442
Aiful Corp.	3,932,061	10,709	Ariake Japan Co. Ltd.	242,374	8,397
Nikkon Holdings Co. Ltd.	679,276	10,611	Taikisha Ltd.	355,895	8,397
MIRAIT ONE Corp.	1,103,964	10,609	Toyobo Co. Ltd.	1,195,986	8,354
Shochiku Co. Ltd.	133,308	10,582	Itoham Yonekyu Holdings Inc.	1,859,760	8,317
Shiga Bank Ltd.	624,832	10,578	Fukuyama Transporting Co. Ltd.	380,016	8,291
Fukuoka REIT Corp.	9,036	10,548	Raito Kogyo Co. Ltd.	605,204	8,256
Outsourcing Inc.	1,344,537	10,474	MIXI Inc.	526,346	8,252
Izumi Co. Ltd.	517,931	10,448	¹ Kumiai Chemical Industry Co. Ltd.	1,254,656	8,246
Toyota Boshoku Corp.	820,936	10,446	Jaccs Co. Ltd.	339,837	8,241
Nippon Soda Co. Ltd.	345,853	10,318	Toshiba TEC Corp.	317,287	8,214
Digital Garage Inc.	429,828	10,292	Monex Group Inc.	2,363,373	8,210
¹ Sansan Inc.	1,030,793	10,221	KH Neochem Co. Ltd.	479,850	8,190
Tomy Co. Ltd.	1,160,731	10,192	Hankyu Hanshin REIT Inc.	7874	8,174
Milbon Co. Ltd.	246,715	10,173	Daio Paper Corp.	1,106,874	8,166
NTN Corp.	5,714,003	10,172	Takuma Co. Ltd.	979,815	8,135
Japan Petroleum Exploration Co. Ltd.	388,411	10,092	¹ Atom Corp.	1,529,110	8,124
DCM Holdings Co. Ltd.	1,291,182	10,061	SOSiLA Logistics REIT Inc.	8,470	8,119
Shikoku Electric Power Co. Inc.	2,081,352	10,013	¹ Royal Holdings Co. Ltd.	507,022	8,108
Kusuri no Aoki Holdings Co. Ltd.	207,649	10,009	Transcosmos Inc.	352,258	8,098
Systema Corp.	3,561,252	9,982	Kumagai Gumi Co. Ltd.	474,431	8,020
Japan Material Co. Ltd.	757,490	9,973	Wacom Co. Ltd.	1,848,274	8,020
Lintec Corp.	663,643	9,957	Kandenko Co. Ltd.	1,411,995	7,937
Nishi-Nippon Financial Holdings Inc.	1,951,972	9,955	Seiko Group Corp.	373,903	7,920
CRE Logistics REIT Inc.	7193	9,896	eRex Co. Ltd.	465,028	7,870
Daishi Hokuetsu Financial Group Inc.	559,592	9,883	Taiyo Holdings Co. Ltd.	443,268	7,818
Hokuhoku Financial Group Inc.	1,634,815	9,822	KYORIN Holdings Inc.	631,208	7,811
CKD Corp.	790,716	9,698	Nihon Parkerizing Co. Ltd.	1,198,898	7,794
NS Solutions Corp.	421,556	9,689	Nippon Light Metal Holdings Co. Ltd.	797,915	7,776
NEC Networks & System Integration Corp.	902,603	9,672	Hokuriku Electric Power Co.	2,299,519	7,699
Toho Holdings Co. Ltd.	708,451	9,635	Matsui Securities Co. Ltd.	1,442,097	7,680
Global One Real Estate Investment Corp.	12,475	9,630	Kiyo Bank Ltd.	791,572	7,623
Fuji Oil Holdings Inc.	610,341	9,609	Nichicon Corp.	806,448	7,592
TKC Corp.	375,801	9,593	Sanki Engineering Co. Ltd.	700,334	7,581
¹ H2O Retailing Corp.	1,139,670	9,591	Hosiden Corp.	718,226	7,576
BeNext-Yumeshin Group Co.	792,619	9,559	Mochida Pharmaceutical Co. Ltd.	328,658	7,568
Information Services International-Dentsu Ltd.	310,487	9,496	Noevir Holdings Co. Ltd.	204,652	7,565
Fuji Kyuko Co. Ltd.	306,185	9,468	dip Corp.	269,225	7,537
Justsystems Corp.	448,320	9,429	¹ HIS Co. Ltd.	543,078	7,524
Sumitomo Warehouse Co. Ltd.	693,216	9,409	Nomura Co. Ltd.	1,023,887	7,479
¹ Joyful Honda Co. Ltd.	770,763	9,395	Autobacs Seven Co. Ltd.	783,408	7,451
Japan Aviation Electronics Industry Ltd.	601,758	9,366	Iriso Electronics Co. Ltd.	256,938	7,444
Takasago Thermal Engineering Co. Ltd.	765,183	9,309	Toyo Ink SC Holdings Co. Ltd.	576,252	7,420
Nextage Co. Ltd.	479,339	9,239	Nippon Paper Industries Co. Ltd.	1,272,089	7,406
TOKAI Holdings Corp.	1,546,819	9,238	Juroku Financial Group Inc.	440,810	7,406
Hokuetsu Corp.	1,777,112	9,219	Sangetsu Corp.	698,288	7,394
Tadano Ltd.	1,500,230	9,170	ZERIA Pharmaceutical Co. Ltd.	492,255	7,333
San-In Godo Bank Ltd.	1,922,643	9,156	Maruha Nichiro Corp.	475,127	7,326
Takeuchi Manufacturing Co. Ltd.	453,474	9,145	Hokkaido Electric Power Co. Inc.	2,405,629	7,320
Hokkoku Financial Holdings Inc.	299,292	9,139	Idec Corp.	340,847	7,301
Inabata & Co. Ltd.	552,268	9,124	Takara Bio Inc.	617,820	7,228
Senko Group Holdings Co. Ltd.	1,364,621	9,116	Funai Soken Holdings Inc.	405,000	7,219
Paramount Bed Holdings Co. Ltd.	510,186	9,082	KOMEDA Holdings Co. Ltd.	429,094	7,166
Tsubakimoto Chain Co.	422,906	9,054	Ai Holdings Corp.	482,150	7,137
Sanken Electric Co. Ltd.	264,070	9,046	Trusco Nakayama Corp.	532,566	7,133
¹ Ichigo Office REIT Investment Corp.	15,986	9,028	Nojima Corp.	855,768	7,127
Sumitomo Osaka Cement Co. Ltd.	421,898	8,983	en Japan Inc.	409,747	7,118
¹ Seiren Co. Ltd.	568,783	8,909	¹ C. Uyemura & Co. Ltd.	155,536	7,114
Nishimatsu Construction Co. Ltd.	364,758	8,881	Meidensha Corp.	528,000	7,025

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Tokai Rika Co. Ltd.	672,836	7,021	Hyakugo Bank Ltd.	2,620,610	5,801
¹ Advance Logistics Investment Corp.	7,111	6,954	Yodogawa Steel Works Ltd.	356,559	5,796
Max Co. Ltd.	483,667	6,893	Ichigo Inc.	2,572,702	5,790
MOS Food Services Inc.	324,573	6,886	Okagi Kyoritsu Bank Ltd.	490,420	5,790
Daihen Corp.	265,794	6,854	Totetsu Kogyo Co. Ltd.	346,394	5,751
Musashi Seimitsu Industry Co. Ltd.	592,520	6,838	Strike Co. Ltd.	186,399	5,745
Tokai Tokyo Financial Holdings Inc.	2,979,104	6,829	¹ Kanamoto Co. Ltd.	397,736	5,742
Kissei Pharmaceutical Co. Ltd.	386,501	6,827	¹ Change Inc.	429,889	5,742
Kaga Electronics Co. Ltd.	229,062	6,789	Maeda Kosen Co. Ltd.	282,555	5,739
^{*.1} Starts Corp. Inc.	383,737	6,778	Awa Bank Ltd.	456,441	5,738
euglena Co. Ltd.	1,128,458	6,755	Monogatari Corp.	125,205	5,736
Nichiha Corp.	355,976	6,741	Fuso Chemical Co. Ltd.	252,629	5,706
JMDC Inc.	190,189	6,735	Yuasa Trading Co. Ltd.	228,677	5,692
Create SD Holdings Co. Ltd.	313,889	6,687	Nanto Bank Ltd.	395,862	5,672
Ichibanya Co. Ltd.	214,717	6,625	Optex Group Co. Ltd.	411,450	5,664
Kohnan Shoji Co. Ltd.	315,491	6,606	Nissin Electric Co. Ltd.	609,392	5,656
Earth Corp.	189,934	6,574	San-Ai Obblki Co. Ltd.	678,284	5,602
Nissihin Oillio Group Ltd.	305,422	6,549	Mitsuboshi Belting Ltd.	262,750	5,589
San-A Co. Ltd.	222,900	6,501	North Pacific Bank Ltd.	3,514,157	5,582
Hogy Medical Co. Ltd.	291,875	6,474	KYB Corp.	254,463	5,567
eGuarantee Inc.	400,084	6,462	Nippon Densetsu Kogyo Co. Ltd.	495,218	5,541
Nippon Corp.	612,905	6,451	Iino Kaiun Kaisha Ltd.	1,113,066	5,539
GungHo Online Entertainment Inc.	435,853	6,442	ASKUL Corp.	530,216	5,537
Aichi Financial Group Inc.	503,933	6,439	Japan Wool Textile Co. Ltd.	823,367	5,520
¹ Mirai Corp.	19,968	6,432	Nippon Kanzai Co. Ltd.	324,721	5,520
Nippon Steel Trading Corp.	186,522	6,418	Nitto Kogyo Corp.	332,514	5,503
Toho Titanium Co. Ltd.	425,686	6,415	Oki Electric Industry Co. Ltd.	1,103,683	5,471
Rorze Corp.	126,823	6,373	Shizuoka Gas Co. Ltd.	745,573	5,461
Suruga Bank Ltd.	2,404,931	6,371	Nishimatsuya Chain Co. Ltd.	595,301	5,457
Osaka Soda Co. Ltd.	261,916	6,366	Toyo Construction Co. Ltd.	900,828	5,443
Fuji Seal International Inc.	542,314	6,353	Hioki EE Corp.	113,236	5,405
Nissha Co. Ltd.	537,222	6,325	Digital Arts Inc.	128,578	5,403
Japan Lifeline Co. Ltd.	936,464	6,315	Star Micronics Co. Ltd.	470,215	5,386
SAMTY Co. Ltd.	397,995	6,290	Showa Sangyo Co. Ltd.	316,847	5,385
Komeri Co. Ltd.	359,699	6,275	^{*.1} Remixpoint Inc.	1,643,537	5,382
Nagawa Co. Ltd.	125,405	6,259	Insource Co. Ltd.	266,275	5,377
Nachi-Fujikoshi Corp.	238,726	6,254	UACJ Corp.	377,675	5,370
Saizeriya Co. Ltd.	331,735	6,189	Nitto Boseki Co. Ltd.	362,166	5,368
Ohsho Food Service Corp.	144,823	6,175	Tokyoikeiba Co. Ltd.	192,322	5,354
Orient Corp.	761,812	6,171	Elecom Co. Ltd.	574,785	5,325
^{*.1} Raksul Inc.	313,479	6,165	Tocolo Co. Ltd.	666,030	5,321
Organo Corp.	356,844	6,157	MCJ Co. Ltd.	842,420	5,320
Arcs Co. Ltd.	460,754	6,142	JCU Corp.	281,128	5,317
Health Care & Medical Investment Corp.	4,458	6,131	Aeon Hokkaido Corp.	672,946	5,317
Japan Securities Finance Co. Ltd.	1,018,820	6,103	Nikkiso Co. Ltd.	791,892	5,277
Riken Keiki Co. Ltd.	221,891	6,101	Shima Seiki Manufacturing Ltd.	378,064	5,275
Megmilk Snow Brand Co. Ltd.	559,940	6,098	Koa Corp.	365,898	5,270
¹ Kura Sushi Inc.	260,155	6,086	Prestige International Inc.	1,090,177	5,266
Eizo Corp.	248,896	6,055	One REIT Inc.	3,151	5,251
¹ Base Co. Ltd.	210,788	6,051	Kameda Seika Co. Ltd.	169,326	5,232
UT Group Co. Ltd.	368,987	6,015	FULLCAST Holdings Co. Ltd.	261,365	5,228
Premium Group Co. Ltd.	507,363	6,013	Towa Pharmaceutical Co. Ltd.	347,182	5,226
Simplex Holdings Inc.	377,114	6,011	Ryosan Co. Ltd.	294,277	5,204
Kato Sangyo Co. Ltd.	256,790	6,002	¹ Gree Inc.	924,405	5,196
Kitz Corp.	1,009,954	5,987	Future Corp.	462,251	5,188
Mitsui-Soko Holdings Co. Ltd.	286,617	5,975	Mitsubishi Pencil Co. Ltd.	532,929	5,187
Shibaura Machine Co. Ltd.	307,522	5,970	United Super Markets Holdings Inc.	734,206	5,170
BML Inc.	264,031	5,969	Tri Chemical Laboratories Inc.	345,726	5,170
¹ T Hasegawa Co. Ltd.	280,224	5,961	Fuji Co. Ltd.	417,349	5,161
Zojirushi Corp.	590,699	5,956	[*] Chiyoda Corp.	2,069,483	5,126
SKY Perfect JSAT Holdings Inc.	1,694,208	5,934	Eiken Chemical Co. Ltd.	414,947	5,125
[*] Leopalace21 Corp.	3,110,923	5,920	Gunze Ltd.	198,859	5,108
¹ OSAKA Titanium Technologies Co. Ltd.	247,308	5,918	Nippon Signal Co. Ltd.	753,642	5,108
Valor Holdings Co. Ltd.	507,847	5,872	Yamazaki Corp.	816,518	5,076
JINS Holdings Inc.	194,793	5,858	¹ Snow Peak Inc.	384,478	5,058
Financial Products Group Co. Ltd.	748,220	5,847	Heiwado Co. Ltd.	399,462	5,055
Sumitomo Mitsui Construction Co. Ltd.	1,977,018	5,808	Yokogawa Bridge Holdings Corp.	379,774	5,047

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Senshu Ikeda Holdings Inc.	3,513,385	5,035	J Trust Co. Ltd.	986,247	4,331
MARUKA FURUSATO Corp.	202,853	5,035	Beic Co. Ltd.	112,851	4,317
Token Corp.	95,315	5,024	Topre Corp.	545,803	4,316
Prima Meat Packers Ltd.	378,617	5,010	Mitsubishi Shokuhin Co. Ltd.	213,118	4,314
AZ-COM MARUWA Holdings Inc.	525,679	4,995	Nagaileben Co. Ltd.	312,688	4,291
Shinmaywa Industries Ltd.	732,217	4,993	Taihei Dengyo Kaisha Ltd.	194,002	4,282
Keiyo Bank Ltd.	1,415,866	4,973	Chudenko Corp.	309,952	4,278
Takara Standard Co. Ltd.	572,328	4,915	Intage Holdings Inc.	387,601	4,265
Avex Inc.	437,597	4,905	Mitsubishi Logisnext Co. Ltd.	827,389	4,264
Takara Leben Real Estate Investment Corp.	7,186	4,899	KeePer Technical Laboratory Co. Ltd.	154,596	4,263
Sekisui Jushi Corp.	427,535	4,895	Fuji Media Holdings Inc.	612,045	4,257
Kito Corp.	266,599	4,872	GLOBERIDE Inc.	272,098	4,253
Kanematsu Electronics Ltd.	163,813	4,866	Aida Engineering Ltd.	730,177	4,242
TBS Holdings Inc.	469,100	4,859	M&A Capital Partners Co. Ltd.	166,282	4,231
Aeon Delight Co. Ltd.	243,113	4,859	Giken Ltd.	196,121	4,226
Adastria Co. Ltd.	356,801	4,845	gitfee Inc.	276,700	4,225
Procrea Holdings Inc.	343,483	4,838	Curves Holdings Co. Ltd.	724,030	4,208
Mandom Corp.	477,864	4,835	Japan Display Inc.	12,559,414	4,205
Okasan Securities Group Inc.	2,031,121	4,831	Axial Retailing Inc.	184,409	4,199
Plenus Co. Ltd.	272,314	4,824	Aruhi Corp.	445,927	4,189
Comture Corp.	295,468	4,807	Nippon Ceramic Co. Ltd.	240,256	4,174
Tamura Corp.	963,888	4,795	Morita Holdings Corp.	485,638	4,165
Ringer Hut Co. Ltd.	325,269	4,790	Okinawa Electric Power Co. Inc.	598,920	4,156
S-Pool Inc.	746,944	4,770	Trancom Co. Ltd.	80,778	4,139
Tokyo Kiraboshi Financial Group Inc.	331,683	4,757	Bank of Nagoya Ltd.	201,809	4,134
Noritsu Koki Co. Ltd.	263,803	4,749	Pacific Industrial Co. Ltd.	585,972	4,127
LITALICO Inc.	224,166	4,737	Cybozu Inc.	321,617	4,109
Maxell Ltd.	570,259	4,731	Fujimori Kogyo Co. Ltd.	196,703	4,109
Shin Nippon Biomedical Laboratories Ltd.	257,304	4,712	Konoike Transport Co. Ltd.	390,332	4,108
Riso Kagaku Corp.	296,572	4,711	Nippon Carbon Co. Ltd.	144,561	4,092
Argo Graphics Inc.	180,782	4,708	Restar Holdings Corp.	288,508	4,092
Exedy Corp.	401,184	4,703	Aoyama Trading Co. Ltd.	585,037	4,081
RS Technologies Co. Ltd.	94,723	4,698	Yamagata Bank Ltd.	594,700	4,081
United Arrows Ltd.	344,125	4,676	TOMONY Holdings Inc.	1,873,370	4,070
TRE Holdings Corp.	431,921	4,658	Tamron Co. Ltd.	182,953	4,064
Meiko Electronics Co. Ltd.	261,012	4,627	Bell System24 Holdings Inc.	436,774	4,057
Elan Corp.	600,980	4,616	Management Solutions Co. Ltd.	205,838	4,057
Tsubaki Nakashima Co. Ltd.	553,754	4,587	Nishio Rent All Co. Ltd.	201,682	4,055
Shoei Foods Corp.	166,152	4,585	Micronics Japan Co. Ltd.	438,260	4,052
Toyo Tanso Co. Ltd.	183,110	4,583	Fukushima Gallei Co. Ltd.	147,209	4,048
Geo Holdings Corp.	350,120	4,581	Samty Residential Investment Corp.	5,006	4,043
Musashino Bank Ltd.	396,128	4,574	Sanyo Chemical Industries Ltd.	142,580	4,038
Bunka Shutter Co. Ltd.	634,283	4,561	Sanyo Denki Co. Ltd.	110,209	4,034
Roland Corp.	160,139	4,544	Anicom Holdings Inc.	1,000,755	3,998
Kisoji Co. Ltd.	306,189	4,530	Zuken Inc.	176,865	3,987
Nissan Shatai Co. Ltd.	785,383	4,522	Maruzen Showa Unyu Co. Ltd.	195,110	3,982
Yonex Co. Ltd.	487,992	4,521	Broadleaf Co. Ltd.	1,086,968	3,982
Nitta Corp.	232,559	4,513	Mizuno Corp.	231,626	3,965
Ricoh Leasing Co. Ltd.	184,512	4,505	Sanyo Special Steel Co. Ltd.	308,904	3,964
FCC Co. Ltd.	462,353	4,495	PAL GROUP Holdings Co. Ltd.	277,491	3,962
Koshidaka Holdings Co. Ltd.	597,231	4,488	Chugoku Marine Paints Ltd.	643,782	3,954
Sakata INX Corp.	625,041	4,473	Nippon Koei Co. Ltd.	176,630	3,952
Noritz Corp.	434,970	4,465	Itochu Enex Co. Ltd.	571,542	3,933
S Foods Inc.	243,939	4,465	DyDo Group Holdings Inc.	128,755	3,929
Noritake Co. Ltd.	160,674	4,460	Sankei Real Estate Inc.	6,258	3,927
SBS Holdings Inc.	228,231	4,444	Yokowo Co. Ltd.	287,279	3,916
Raiznext Corp.	529,162	4,432	Starts Proceed Investment Corp.	2,451	3,906
Hamakyorex Co. Ltd.	198,202	4,427	Life Corp.	261,524	3,898
PHC Holdings Corp.	426,089	4,423	Tokyu Construction Co. Ltd.	927,030	3,890
Arata Corp.	160,027	4,418	Sagami Holdings Corp.	474,041	3,884
Okamoto Industries Inc.	176,570	4,404	Kanto Denka Kogyo Co. Ltd.	603,402	3,849
Yellow Hat Ltd.	367,102	4,401	Towa Corp.	318,773	3,847
Nippon Sheet Glass Co. Ltd.	1,178,002	4,393	METAWATER Co. Ltd.	299,943	3,839
Tsugami Corp.	584,490	4,377	Weathernews Inc.	73,472	3,827
Wakita & Co. Ltd.	553,867	4,372	JP-Holdings Inc.	1,903,502	3,823
Shibuya Corp.	252,822	4,363	Japan Pulp & Paper Co. Ltd.	123,872	3,822
Hiday Hidaka Corp.	347,715	4,362	Infocomm Corp.	265,754	3,814

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
1	Midac Holdings Co. Ltd.	152,790	3,797	Hokuto Corp.	246,514	3,182
	Doutor Nichires Holdings Co. Ltd.	338,686	3,778	Daiki Aluminium Industry Co. Ltd.	368,652	3,174
	Shin-Etsu Polymer Co. Ltd.	452,031	3,768	Sodick Co. Ltd.	606,843	3,154
	Hakuto Co. Ltd.	144,959	3,734	M-up Holdings Inc.	298,600	3,152
	Sakai Moving Service Co. Ltd.	117,284	3,707	NS United Kaiun Kaisha Ltd.	126,603	3,151
	Tsurumi Manufacturing Co. Ltd.	249,178	3,702	Chofu Seisakusho Co. Ltd.	230,681	3,150
	Okinawa Financial Group Inc.	267,171	3,700	Ki-Star Real Estate Co. Ltd.	101,200	3,138
	Piolarx Inc.	296,719	3,690	Ryobi Ltd.	353,548	3,134
	Link & Motivation Inc.	610,073	3,683	Roland DG Corp.	145,745	3,124
	Megachips Corp.	214,367	3,669	*1 SRE Holdings Corp.	123,369	3,124
	Oyo Corp.	241,220	3,662	TOC Co. Ltd.	600,791	3,122
	Toa Corp.	223,624	3,656	JVCKenwood Corp.	2,145,056	3,114
	Kyokuto Kaihatsu Kogyo Co. Ltd.	393,177	3,654	Hirata Corp.	106,366	3,112
	Sato Holdings Corp.	294,520	3,633	Alconix Corp.	337,518	3,105
	Konishi Co. Ltd.	310,386	3,626	Sinanen Holdings Co. Ltd.	113,269	3,096
	Keihanshin Building Co. Ltd.	408,267	3,626	Nittetsu Mining Co. Ltd.	155,328	3,090
	Tokyo Electron Device Ltd.	76,684	3,619	Nippon Seiki Co. Ltd.	607,726	3,089
	Keiyo Co. Ltd.	592,541	3,610	Tsukishima Kikai Co. Ltd.	454,677	3,082
	Mitsuuroko Group Holdings Co. Ltd.	523,559	3,604	1 Ryoyo Electro Corp.	199,691	3,079
	WingArc1st Inc.	223,800	3,589	Fujibo Holdings Inc.	135,685	3,072
	Shin Nippon Air Technologies Co. Ltd.	280,014	3,574	Torii Pharmaceutical Co. Ltd.	150,494	3,054
	Takasago International Corp.	189,273	3,556	T-Gaia Corp.	273,037	3,039
	Hyakujushi Bank Ltd.	316,446	3,548	1 Sanyo Electric Railway Co. Ltd.	199,518	3,035
	Bando Chemical Industries Ltd.	498,307	3,541	ValueCommerce Co. Ltd.	207,007	3,020
	IDOM Inc.	704,671	3,528	Yokorei Co. Ltd.	497,664	3,019
1	Retail Partners Co. Ltd.	427,980	3,526	Daiho Corp.	106,349	3,016
	VT Holdings Co. Ltd.	1,086,656	3,521	Mimasu Semiconductor Industry Co. Ltd.	194,981	3,015
	Relia Inc.	522,157	3,504	Honeys Holdings Co. Ltd.	371,070	3,010
	Valqua Ltd.	197,822	3,499	Avant Group Corp.	302,900	3,005
	Kurabo Industries Ltd.	249,534	3,492	Sumitomo Densetsu Co. Ltd.	170,168	2,994
	Katakura Industries Co. Ltd.	254,766	3,486	Yondoshi Holdings Inc.	260,544	2,981
	Nippon Denko Co. Ltd.	1,527,847	3,486	Onward Holdings Co. Ltd.	1,426,025	2,972
	Furukawa Co. Ltd.	397,217	3,483	Nohmi Bosai Ltd.	274,673	2,963
	Tosei Corp.	365,033	3,481	Ishihara Sangyo Kaisha Ltd.	430,086	2,962
	SWCC Showa Holdings Co. Ltd.	289,328	3,476	ARTERIA Networks Corp.	364,590	2,944
1	KFC Holdings Japan Ltd.	185,406	3,470	COLOPL Inc.	624,774	2,943
	Macromill Inc.	465,148	3,467	1 Belluna Co. Ltd.	609,197	2,936
*1	1 Oisix ra daichi Inc.	306,883	3,462	Nippon Thompson Co. Ltd.	821,199	2,929
	Solasto Corp.	574,455	3,459	* Vision Inc.	346,385	2,928
1	Obara Group Inc.	148,918	3,453	ESPEC Corp.	227,946	2,923
	Nippon Yakin Kogyo Co. Ltd.	181,195	3,445	Mirarth Holdings Inc.	1,086,539	2,921
	ARCLANDS Corp.	347,070	3,442	Direct Marketing MiX Inc.	258,068	2,916
	Nippon Pillar Packing Co. Ltd.	208,245	3,412	*1 Kappa Create Co. Ltd.	307,961	2,909
	Uchida Yoko Co. Ltd.	111,766	3,410	ESCON Japan REIT Investment Corp.	3,750	2,905
	Mitani Sekisan Co. Ltd.	132,600	3,409	Hosokawa Micron Corp.	159,548	2,895
	Saibu Gas Holdings Co. Ltd.	292,097	3,387	1 Senshu Electric Co. Ltd.	159,400	2,888
	Oiles Corp.	336,239	3,379	Teikoku Sen-I Co. Ltd.	269,231	2,884
	TechMatrix Corp.	296,913	3,372	I'll Inc.	231,455	2,880
	Siix Corp.	436,335	3,364	TSI Holdings Co. Ltd.	950,224	2,876
	Shikoku Chemicals Corp.	384,185	3,345	Komori Corp.	523,894	2,852
	Nippon Parking Development Co. Ltd.	1,924,338	3,341	Doshisha Co. Ltd.	280,443	2,851
	Pasona Group Inc.	242,841	3,340	Joshin Denki Co. Ltd.	221,314	2,849
*	Matsuya Co. Ltd.	489,737	3,327	1 Carta Holdings Inc.	248,600	2,848
	Computer Engineering & Consulting Ltd.	316,464	3,318	Mitsubishi Research Institute Inc.	81,524	2,847
	YAMABIKO Corp.	428,048	3,296	1 Tama Home Co. Ltd.	181,552	2,846
	Torishima Pump Manufacturing Co. Ltd.	379,155	3,285	EM Systems Co. Ltd.	428,991	2,838
	JAC Recruitment Co. Ltd.	191,726	3,262	Unipres Corp.	484,956	2,834
	Daiichi Jitsugyo Co. Ltd.	123,801	3,251	Union Tool Co.	117,420	2,827
	Mori Trust Hotel Reit Inc.	3,416	3,241	Alpen Co. Ltd.	208,002	2,827
1	Usen-Next Holdings Co. Ltd.	211,342	3,238	* Mitsui E&S Holdings Co. Ltd.	1,007,407	2,826
	Matsuyafoods Holdings Co. Ltd.	118,443	3,236	* Sumitomo Seika Chemicals Co. Ltd.	139,456	2,784
*	Nippon Chemi-Con Corp.	256,335	3,224	Modec Inc.	255,062	2,776
	Fujicco Co. Ltd.	251,897	3,221	Kyokuyo Co. Ltd.	114,168	2,774
	Press Kogyo Co. Ltd.	1,146,469	3,206	SRA Holdings	128,331	2,769
	Asahi Diamond Industrial Co. Ltd.	639,245	3,193	Sun Frontier Fudousan Co. Ltd.	358,327	2,767
	Toho Bank Ltd.	2,312,923	3,188	Sinfonia Technology Co. Ltd.	303,814	2,764
	Nihon Nohyaku Co. Ltd.	515,473	3,183	1 Pharma Foods International Co. Ltd.	311,948	2,758

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Asanuma Corp.	149,000	2,741	Vector Inc.	312,389	2,321
Daikyonishikawa Corp.	677,138	2,730	Asahi Yukizai Corp.	144,057	2,313
Tachibana Eleitech Co. Ltd.	245,608	2,727	Anest Iwata Corp.	385,458	2,312
MEC Co. Ltd.	169,870	2,715	Nippon Road Co. Ltd.	55,938	2,302
TPR Co. Ltd.	322,944	2,711	Marvelous Inc.	505,889	2,295
Teikoku Electric Manufacturing Co. Ltd.	203,595	2,708	Riso Kyoiku Co. Ltd.	1,104,682	2,285
Ines Corp.	265,665	2,703	Canon Electronics Inc.	216,332	2,284
Miroku Jyoho Service Co. Ltd.	268,801	2,698	Bank of Iwate Ltd.	189,163	2,282
Daiwa Industries Ltd.	321,304	2,694	Itochu-Shokuhin Co. Ltd.	69,350	2,275
Shindengen Electric Manufacturing Co. Ltd.	108,671	2,684	Dai-Dan Co. Ltd.	158,231	2,257
Tokai Corp.	211,401	2,684	*.1 Sourcnext Corp.	1,125,715	2,256
Seikagaku Corp.	439,460	2,680	grenz Inc.	195,000	2,255
Miyazaki Bank Ltd.	178,522	2,677	DKK Co. Ltd.	139,794	2,253
Key Coffee Inc.	192,685	2,676	Pacific Metals Co. Ltd.	182,078	2,249
¹ Osaka Organic Chemical Industry Ltd.	200,255	2,676	Komatsu Matere Co. Ltd.	410,472	2,248
Tanseisha Co. Ltd.	495,032	2,668	Inageya Co. Ltd.	296,651	2,247
TV Asahi Holdings Corp.	283,909	2,659	Oriental Shiraiishi Corp.	1,245,315	2,243
Genky DrugStores Co. Ltd.	104,273	2,655	Tenma Corp.	161,144	2,240
Daiken Corp.	197,610	2,646	Zenrin Co. Ltd.	380,449	2,239
Enplas Corp.	96,693	2,642	Hoosiers Holdings Co. Ltd.	424,008	2,230
Arcland Service Holdings Co. Ltd.	180,134	2,641	Pack Corp.	140,668	2,224
¹ Fujio Food Group Inc.	280,380	2,633	Riken Technos Corp.	638,835	2,215
Pressance Corp.	256,531	2,632	Nichireki Co. Ltd.	252,282	2,214
¹ Daisyo Corp.	379,393	2,631	Halows Co. Ltd.	110,093	2,211
San ju San Financial Group Inc.	268,646	2,628	Happinet Corp.	160,690	2,210
Nippon Television Holdings Inc.	349,866	2,609	Cawachi Ltd.	159,462	2,207
Ehime Bank Ltd.	450,756	2,593	Pole To Win Holdings Inc.	344,942	2,195
Shibaura Mechatronics Corp.	39,200	2,573	J-Oil Mills Inc.	204,051	2,170
¹ YA-MAN Ltd.	341,068	2,556	AOKI Holdings Inc.	448,380	2,167
Fujiya Co. Ltd.	148,683	2,554	¹ Fixstars Corp.	283,315	2,141
Nissei ASB Machine Co. Ltd.	101,673	2,536	Sakai Chemical Industry Co. Ltd.	161,948	2,140
Mitsui DM Sugar Holdings Co. Ltd.	197,954	2,529	¹ GMO GlobalSign Holdings KK	68,742	2,137
Bank of the Ryukyus Ltd.	482,653	2,525	Tokushu Tokai Paper Co. Ltd.	108,388	2,132
Starzen Co. Ltd.	182,206	2,525	Chiyoda Integre Co. Ltd.	138,244	2,130
Shinko Shoji Co. Ltd.	377,029	2,519	Aiphone Co. Ltd.	158,002	2,126
Tochigi Bank Ltd.	1,231,580	2,508	Proto Corp.	270,962	2,122
Sintokogio Ltd.	541,153	2,499	Atrae Inc.	205,534	2,119
Chilled & Frozen Logistics Holdings Co. Ltd.	307,725	2,496	CMK Corp.	588,154	2,117
Daito Pharmaceutical Co. Ltd.	144,856	2,491	G-Tekt Corp.	236,495	2,114
Hibiya Engineering Ltd.	194,025	2,483	Rheon Automatic Machinery Co. Ltd.	269,444	2,109
Matsuda Sangyo Co. Ltd.	166,151	2,479	France Bed Holdings Co. Ltd.	336,484	2,104
YAKUODO Holdings Co. Ltd.	132,438	2,478	Oita Bank Ltd.	172,640	2,094
¹ HI-LEX Corp.	348,298	2,477	Fukui Computer Holdings Inc.	89,428	2,088
Alpha Systems Inc.	85,528	2,469	G-7 Holdings Inc.	218,066	2,088
Marudai Food Co. Ltd.	261,757	2,468	Taki Chemical Co. Ltd.	59,004	2,082
K&O Energy Group Inc.	177,090	2,467	Chubu Shiryō Co. Ltd.	302,524	2,060
¹ Tosei REIT Investment Corp.	2,659	2,452	World Co. Ltd.	218,926	2,055
¹ ES-CON Japan Ltd.	448,765	2,446	Softcreate Holdings Corp.	89,813	2,042
Meisei Industrial Co. Ltd.	515,708	2,446	*.1 Nichi-ko Pharmaceutical Co. Ltd.	651,255	2,040
¹ Airtrip Corp.	146,312	2,440	Akita Bank Ltd.	190,349	2,034
Kyoei Steel Ltd.	275,235	2,430	V Technology Co. Ltd.	107,971	2,031
Toho Zinc Co. Ltd.	169,343	2,422	Furuno Electric Co. Ltd.	280,923	2,026
Goldcrest Co. Ltd.	205,988	2,418	¹ Mie Kotsu Group Holdings Inc.	583,119	2,017
Yamanashi Chuo Bank Ltd.	351,810	2,410	*.1 Right On Co. Ltd.	489,576	2,009
^{*,1} Istyle Inc.	731,943	2,409	Tonami Holdings Co. Ltd.	84,489	2,004
Riken Vitamin Co. Ltd.	189,501	2,402	*.1 MedPeer Inc.	194,933	2,003
Eagle Industry Co. Ltd.	323,693	2,401	Toenec Corp.	84,620	2,000
Tachi-S Co. Ltd.	323,170	2,396	¹ Daikokutenbussan Co. Ltd.	65,533	1,999
Okabe Co. Ltd.	504,700	2,386	Denyo Co. Ltd.	203,900	1,998
Sinko Industries Ltd.	228,353	2,378	Toyo Corp.	228,650	1,996
Ooi Holdings Co. Ltd.	288,232	2,378	Stella Chemifa Corp.	110,824	1,988
Shikoku Bank Ltd.	406,885	2,374	Sala Corp.	374,900	1,988
Takamatsu Construction Group Co. Ltd.	181,564	2,368	¹ Inui Global Logistics Co. Ltd.	154,746	1,975
Topy Industries Ltd.	220,994	2,362	Vital KSK Holdings Inc.	392,347	1,973
Sparx Group Co. Ltd.	233,631	2,355	Onoken Co. Ltd.	203,703	1,970
Fukui Bank Ltd.	256,255	2,343	Kamei Corp.	263,756	1,963
Nippon Fine Chemical Co. Ltd.	166,500	2,336	Gakken Holdings Co. Ltd.	296,773	1,957

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Yurtec Corp.	406,350	1,945			
Dainichiseika Color & Chemicals Manufacturing Co. Ltd.	164,305	1,944			
Fujita Kanko Inc.	91,408	1,942			
Warabeya Nichiyu Holdings Co. Ltd.	164,122	1,941			
Japan Transcity Corp.	582,586	1,939			
World Holdings Co. Ltd.	109,983	1,929			
Shinwa Co. Ltd.	143,976	1,926			
Neturen Co. Ltd.	428,135	1,924			
Rock Field Co. Ltd.	197,360	1,916			
Aichi Steel Corp.	136,200	1,905			
Fukuda Corp.	58,395	1,903			
ASKA Pharmaceutical Holdings Co. Ltd.	240,333	1,892			
Nichiden Corp.	158,238	1,871			
Open Door Inc.	155,953	1,869			
Okuwa Co. Ltd.	301,221	1,863			
Optonor Co. Ltd.	130,955	1,860			
Icom Inc.	110,397	1,856			
Ichikoh Industries Ltd.	647,174	1,848			
Futaba Industrial Co. Ltd.	728,893	1,830			
Kanagawa Chuo Kotsu Co. Ltd.	81,685	1,823			
Aisan Industry Co. Ltd.	377,981	1,792			
JM Holdings Co. Ltd.	157,168	1,791			
SIGMAXYZ Holdings Inc.	221,300	1,777			
Elematec Corp.	169,571	1,768			
Marusan Securities Co. Ltd.	632,635	1,765			
Aichi Corp.	332,120	1,763			
Daido Metal Co. Ltd.	510,152	1,757			
BRONCO BILLY Co. Ltd.	105,860	1,757			
Kourakuen Holdings Corp.	243,218	1,749			
JDC Corp.	451,810	1,743			
Aeon Fantasy Co. Ltd.	87,424	1,733			
SB Technology Corp.	118,731	1,727			
Net Protections Holdings Inc.	587,400	1,724			
PIA Corp.	77,111	1,723			
Futaba Corp.	423,667	1,714			
V-Cube Inc.	250,373	1,698			
Yukiguni Maitake Co. Ltd.	236,544	1,694			
Nissin Corp.	130,769	1,692			
Kansai Food Market Ltd.	179,955	1,691			
LEC Inc.	285,290	1,686			
WDB Holdings Co. Ltd.	97,499	1,682			
CTS Co. Ltd.	311,985	1,680			
Hokkaido Gas Co. Ltd.	146,445	1,676			
St. Marc Holdings Co. Ltd.	153,512	1,675			
IR Japan Holdings Ltd.	114,150	1,669			
Sumitomo Riko Co. Ltd.	420,350	1,658			
Sanshin Electronics Co. Ltd.	127,905	1,656			
Toyo Kanetsu KK	99,914	1,653			
Hochiki Corp.	170,921	1,638			
Tayca Corp.	193,080	1,634			
Kintetsu Department Store Co. Ltd.	96,178	1,626			
ZIGEXN Co. Ltd.	658,700	1,620			
Kitanotsujin Corp.	833,661	1,616			
Nihiban Co. Ltd.	141,256	1,613			
Sumida Corp.	243,294	1,609			
Xebio Holdings Co. Ltd.	234,972	1,594			
Kurimoto Ltd.	145,533	1,589			
Optim Corp.	259,269	1,573			
Maetzawa Kyuso Industries Co. Ltd.	253,472	1,562			
Tekken Corp.	131,746	1,562			
Chori Co. Ltd.	118,747	1,556			
FIDEA Holdings Co. Ltd.	178,217	1,552			
Jamco Corp.	137,791	1,542			
Nagatanien Holdings Co. Ltd.	114,205	1,538			
Ministop Co. Ltd.	161,738	1,536			
CI Takiron Corp.	439,805	1,520			
MTI Ltd.	444,231	1,518			
Cosel Co. Ltd.	263,524	1,510			
Osaki Electric Co. Ltd.	430,409	1,509			
CONEXIO Corp.	196,749	1,506			
Kenko Mayonnaise Co. Ltd.	133,285	1,504			
Tokyo Energy & Systems Inc.	241,520	1,501			
KNFCT Holdings Co. Ltd.	135,943	1,479			
Shinnihon Corp.	303,780	1,478			
Sanoh Industrial Co. Ltd.	323,894	1,477			
Ichiyoshi Securities Co. Ltd.	364,386	1,476			
Koatsu Gas Kogyo Co. Ltd.	345,938	1,466			
Digital Holdings Inc.	189,880	1,466			
Ebase Co. Ltd.	396,036	1,465			
Tosho Co. Ltd.	190,118	1,456			
Riken Corp.	95,089	1,449			
Medical Data Vision Co. Ltd.	194,283	1,445			
Central Security Patrols Co. Ltd.	83,714	1,443			
Advan Group Co. Ltd.	244,372	1,440			
Iseki & Co. Ltd.	174,026	1,438			
Melco Holdings Inc.	68,470	1,438			
Moriroku Holdings Co. Ltd.	124,790	1,420			
Taiko Pharmaceutical Co. Ltd.	381,245	1,408			
Takaoka Toko Co. Ltd.	113,652	1,403			
Kyosan Electric Manufacturing Co. Ltd.	520,269	1,402			
Hisaka Works Ltd.	245,199	1,393			
Studio Alice Co. Ltd.	99,687	1,392			
Ryoden Corp.	124,400	1,388			
Hodogaya Chemical Co. Ltd.	71,984	1,385			
WATAMI Co. Ltd.	229,305	1,385			
Nissin Sugar Co. Ltd.	120,861	1,382			
CMIC Holdings Co. Ltd.	122,115	1,379			
Krosaki Harima Corp.	44,340	1,377			
Fudo Tetra Corp.	138,329	1,374			
JSP Corp.	140,438	1,373			
Unitika Ltd.	745,892	1,373			
Amuse Inc.	112,722	1,367			
Kanaden Corp.	188,643	1,363			
TerraSky Co. Ltd.	82,365	1,356			
Yahagi Construction Co. Ltd.	265,567	1,339			
Mars Group Holdings Corp.	108,932	1,335			
Sankyo Seiko Co. Ltd.	418,367	1,326			
FAN Communications Inc.	444,196	1,325			
Achilles Corp.	143,074	1,320			
Godou Steel Ltd.	114,485	1,315			
Raccoon Holdings Inc.	158,394	1,311			
CAC Holdings Corp.	129,444	1,309			
Shibusawa Warehouse Co. Ltd.	94,881	1,306			
Dai Nippon Toryo Co. Ltd.	263,871	1,302			
Tess Holdings Co. Ltd.	190,000	1,302			
Toa Corp.	247,366	1,294			
Hito Communications Holdings Inc.	115,333	1,291			
Feed One Co. Ltd.	283,389	1,280			
Maxvalu Tokai Co. Ltd.	67,832	1,279			
ST Corp.	125,179	1,262			
Nitto Kohki Co. Ltd.	118,821	1,259			
Nihon Chouzai Co. Ltd.	140,562	1,248			
Yorozu Corp.	214,110	1,243			
Bank of Saga Ltd.	118,800	1,240			
Yamashin-Filter Corp.	443,296	1,238			
KLab Inc.	397,351	1,234			
Japan Medical Dynamic Marketing Inc.	154,920	1,233			
Rokko Butter Co. Ltd.	129,988	1,230			
Chiyoda Co. Ltd.	243,578	1,202			
Tatsuta Electric Wire & Cable Co. Ltd.	405,064	1,199			
Seika Corp.	108,534	1,194			
KAWADA TECHNOLOGIES Inc.	49,011	1,194			
Mitsuba Corp.	451,115	1,191			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
* BrainPad Inc.	194,823	1,184	* Geocoss Corp.	88,342	474
I-PEX Inc.	136,750	1,176	*.1 CHIMNEY Co. Ltd.	53,708	397
1 Kojima Co. Ltd.	263,792	1,175			48,199,779
Asahi Co. Ltd.	135,196	1,175			
Arakawa Chemical Industries Ltd.	183,585	1,168	Kuwait (0.3%)		
Kamakura Shinsho Ltd.	216,785	1,167	National Bank of Kuwait SAKP	95,088,820	330,920
Yushin Precision Equipment Co. Ltd.	243,860	1,152	Kuwait Finance House KSCP	103,136,233	269,734
Taisei Lamick Co. Ltd.	56,881	1,147	Mobile Telecommunications Co. KSCP	28,205,508	54,518
Media Do Co. Ltd.	80,500	1,147	Agility Public Warehousing Co. KSC	19,919,324	50,438
DKS Co. Ltd.	91,688	1,144	Boubyan Bank KSCP	15,094,770	40,140
Kyodo Printing Co. Ltd.	67,340	1,143	Gulf Bank KSCP	23,615,519	26,137
* Nippon Beet Sugar Manufacturing Co. Ltd.	103,066	1,137	Mabane Co. KPSC	7874,304	22,154
Gurunavi Inc.	395,300	1,136	National Industries Group Holding SAK	22,835,631	17,251
Nihon Tokushu Toryo Co. Ltd.	194,925	1,116	Humansoft Holding Co. KSC	1,246,461	13,530
Ubicom Holdings Inc.	68,370	1,114	Boubyan Petrochemicals Co. KSCP	5,006,737	12,888
1 Ohara Inc.	135,380	1,102	* Warba Bank KSCP	12,294,000	9,558
Tsutsumi Jewelry Co. Ltd.	77,299	1,082	Boursa Kuwait Securities Co. KPSC	1,253,088	9,177
* Akebono Brake Industry Co. Ltd.	923,295	1,080	Burgan Bank SAK	11,805,419	8,306
Sankyo Tateyama Inc.	295,579	1,080	* National Real Estate Co. KPSC	13,824,291	6,255
Akatsuki Inc.	73,517	1,068	Qurain Petrochemical Industries Co.	7,609,100	6,193
Enigma Inc.	287,570	1,061	Kuwait International Bank KSCP	8,675,860	5,292
Nippon Sharyo Ltd.	79,493	1,059	Jazeera Airways Co. KSCP	971,910	5,240
Sanei Architecture Planning Co. Ltd.	101,681	1,059	Kuwait Projects Co. Holding KSCP	11,613,619	4,430
LIFULL Co. Ltd.	957,155	1,059	Alimtiq Investment Group KSC	11,523,439	2,781
Towa Bank Ltd.	296,187	1,035	Integrated Holding Co. KCSC	2,159,123	2,271
Pronexus Inc.	159,749	1,029			897,213
Japan Best Rescue System Co. Ltd.	191,381	1,027	Malaysia (0.5%)		
Artnature Inc.	195,895	1,015	Public Bank Bhd.	188,929,415	178,670
1 Furukawa Battery Co. Ltd.	143,204	1,011	Malayan Banking Bhd.	94,395,868	171,475
Kyokuto Securities Co. Ltd.	237,095	995	CIMB Group Holdings Bhd.	88,241,323	103,077
Osaka Steel Co. Ltd.	137,991	988	Tenaga Nasional Bhd.	42,869,250	76,343
*.1 Nippon Coke & Engineering Co. Ltd.	1,793,286	976	Petronas Chemicals Group Bhd.	37,653,158	69,418
FDK Corp.	159,222	963	Sime Darby Plantation Bhd.	47,819,769	44,521
Shimizu Bank Ltd.	98,379	943	Press Metal Aluminium Holdings Bhd.	46,941,388	43,211
Nisso Corp.	243,517	923	IHH Healthcare Bhd.	29,877,436	37,608
Fuji Pharma Co. Ltd.	127,597	919	Hong Leong Bank Bhd.	8,346,782	37,415
Tomoku Co. Ltd.	90,090	909	Axiata Group Bhd.	60,391,435	36,344
Nippon Rietec Co. Ltd.	180,002	909	IOI Corp. Bhd.	41,710,038	35,996
Nakayama Steel Works Ltd.	208,414	892	MISC Bhd.	22,893,902	35,034
Fuso Pharmaceutical Industries Ltd.	63,727	883	DiGi.Com Bhd.	40,866,880	32,780
1 Okura Industrial Co. Ltd.	69,058	870	PPB Group Bhd.	8,924,545	31,514
Central Sports Co. Ltd.	52,994	854	Genting Bhd.	30,470,218	28,634
Hokkan Holdings Ltd.	93,603	822	Petronas Gas Bhd.	7,513,312	27,173
Corona Corp. Class A	144,195	818	Kuala Lumpur Kepong Bhd.	5,668,331	25,952
Chuo Spring Co. Ltd.	170,725	794	RHB Bank Bhd.	21,323,369	25,822
Cleanup Corp.	190,710	780	Gamuda Bhd.	30,277,512	24,635
1 Shimojima Co. Ltd.	109,903	777	Dialog Group Bhd.	56,361,059	24,562
Tv Tokyo Holdings Corp.	60,582	775	AMMB Holdings Bhd.	27,940,720	24,177
NEC Capital Solutions Ltd.	53,899	773	Nestle Malaysia Bhd.	816,170	22,958
Sekisui Kasei Co. Ltd.	293,806	765	Sime Darby Bhd.	46,920,074	22,341
*.1 Gunosy Inc.	169,107	741	Genting Malaysia Bhd.	37,051,519	21,494
1 Tokyo Individualized Educational Institute Inc.	213,449	737	Maxis Bhd.	26,074,261	21,224
Oro Co. Ltd.	63,583	716	Inari Amertron Bhd.	36,632,678	19,335
Kanamic Network Co. Ltd.	169,800	708	Telekom Malaysia Bhd.	15,318,098	18,016
* RPA Holdings Inc.	347,252	674	Petronas Dagangan Bhd.	3,434,540	15,760
* COOKPAD Inc.	482,400	670	QL Resources Bhd.	13,961,264	15,124
Nihon Trim Co. Ltd.	42,083	661	* Malaysia Airports Holdings Bhd.	11,869,539	15,007
Taiho Kogyo Co. Ltd.	136,788	636	IJM Corp. Bhd.	39,670,421	13,668
1 Fibergate Inc.	101,146	621	TIME dotCom Bhd.	12,635,684	12,164
Wowow Inc.	72,440	610	2 MR DIY Group M Bhd.	28,448,700	12,163
* Inaba Seisakusho Co. Ltd.	63,942	591	Top Glove Corp. Bhd.	69,194,998	11,647
Tokyo Base Co. Ltd.	247,069	581	Hong Leong Financial Group Bhd.	2,850,932	11,518
Airport Facilities Co. Ltd.	160,960	579	My EG Services Bhd.	60,385,262	11,305
Tokyo Rakutenchi Co. Ltd.	19,155	547	Alliance Bank Malaysia Bhd.	14,244,553	11,144
Linical Co. Ltd.	104,744	521	Hartalega Holdings Bhd.	22,565,494	10,302
Robot Home Inc.	425,760	496	Bursa Malaysia Bhd.	7,239,708	9,877
Takamiya Co. Ltd.	175,861	481	Carlsberg Brewery Malaysia Bhd.	2,017,181	9,503

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Westports Holdings Bhd.	12,414,141	8,804	Grupo Aeroportuario del Pacifico SAB de CV Class B	3,893,697	60,313
D&O Green Technologies Bhd.	9,742,100	8,018	Grupo Financiero Inbursa SAB de CV	26,590,883	49,080
ViTrox Corp. Bhd.	5,291,200	7,960	Arca Continental SAB de CV	5,847,428	47,897
Yinson Holdings Bhd.	17,200,704	7,714	Fibra Uno Administracion SA de CV	38,751,149	45,219
Sunway REIT	24,995,214	7,408	Coca-Cola Femsa SAB de CV	7,004,423	44,124
YTL Corp. Bhd.	61,372,200	7,334	Grupo Elektra SAB de CV	841,853	42,241
Frontken Corp. Bhd.	13,582,750	7,070	Grupo Televisa SAB	32,112,932	34,069
Sunway Bhd.	19,735,140	6,680	Alfa SAB de CV Class A	48,349,687	32,090
Genting Plantations Bhd.	5,139,103	6,653	Gruma SAB de CV Class B	2,590,333	30,048
Pentamaster Corp. Bhd.	7,949,950	6,547	Grupo Aeroportuario del Centro Norte SAB de CV Class B	3,632,968	28,942
VS Industry Bhd.	34,717,096	6,211	Banco del Bajio SA	9,337,737	26,336
Axis REIT	14,731,700	5,825	Grupo Comercial Chedraui SA de CV	5,939,941	23,942
Dagang NeXchange Bhd.	35,900,700	5,778	Grupo Carso SAB de CV	5,855,811	23,597
Malaysian Pacific Industries Bhd.	1,127,200	5,741	Regional SAB de CV	3,151,666	22,025
Fraser & Neave Holdings Bhd.	1,273,008	5,527	Orbia Advance Corp. SAB de CV	12,981,969	21,917
Mega First Corp. Bhd.	7,891,230	5,477	Promotora y Operadora de Infraestructura SAB de CV	2,725,554	20,503
Scientex Bhd.	7,720,724	5,324	Prologis Property Mexico SA de CV	7,894,029	20,272
KPJ Healthcare Bhd.	28,766,667	4,993	Industrias Penoles SAB de CV	1,656,402	18,790
British American Tobacco Malaysia Bhd.	2,123,069	4,725	Corp. Inmobiliaria Vesta SAB de CV	8,606,333	18,704
United Plantations Bhd.	1,531,900	4,618	Operadora De Sites Mexicanos SAB de CV	16,387,122	17,832
Kossan Rubber Industries Bhd.	17,144,286	4,540	Kimberly-Clark de Mexico SAB de CV Class A	11,008,941	17,369
Supermax Corp. Bhd.	21,678,543	4,426	Becle SAB de CV	7,166,011	15,158
PMB Technology Bhd.	5,133,000	4,385	FIBRA Macquarie Mexico	10,939,744	14,549
CTOS Digital Bhd.	14,687,300	4,379	PLA Administradora Industrial S de RL de CV	10,009,942	14,025
Bumi Armada Bhd.	49,856,805	4,118	Genera SAB de CV	13,434,028	13,805
Bermaz Auto Bhd.	9,705,001	4,061	Alsea SAB de CV	7,032,505	13,484
UMW Holdings Bhd.	5,624,000	3,996	GCC SAB de CV	2,160,931	13,417
Malaysia Building Society Bhd.	30,447,584	3,799	El Puerto de Liverpool SAB de CV	2,581,178	13,231
Sports Toto Bhd.	9,558,019	3,668	La Comer SAB de CV	6,176,139	11,471
Greatech Technology Bhd.	5,237,400	3,618	Bolsa Mexicana de Valores SAB de CV	6,060,264	11,036
AEON Credit Service M Bhd.	1,153,238	3,167	Grupo Aeroportuario del Pacifico SAB de CV ADR	67,606	10,483
UWC Bhd.	3,974,200	3,123	Controladora Vuela Cia de Aviacion SAB de CV Class A	12,159,554	10,335
DRB-Hicom Bhd.	10,771,617	3,055	Qualitas Controladora SAB de CV	2,264,512	8,898
Padini Holdings Bhd.	4,213,045	3,015	Megacable Holdings SAB de CV	4,014,092	8,430
Astro Malaysia Holdings Bhd.	18,900,864	2,698	Industrias Bachoco SAB de CV Class B	2,033,065	8,302
FGV Holdings Bhd.	8,165,200	2,280	Genomma Lab Internacional SAB de CV Class B	9,973,647	7,687
Berjaya Corp. Bhd.	41,871,161	2,078	Nemak SAB de CV	27,307,860	7,498
Hong Seng Consolidated Bhd.	44,018,600	2,046	Alpek SAB de CV Class A	5,039,647	7,064
Lotte Chemical Titan Holding Bhd.	7,210,147	2,000	Sitios Latinoamerica SAB de CV	18,994,441	5,541
Syarikat Takaful Malaysia Keluarga Bhd.	2,822,700	1,971	Cemex SAB de CV ADR	1,410,662	5,445
Malaysian Resources Corp. Bhd.	29,857,401	1,897	Grupo Traxion SAB de CV	4,657,921	5,445
SP Setia Bhd. Group	16,371,278	1,659	Concentradora Fibra Danhos SA de CV	3,056,219	3,779
Cahaya Mata Sarawak Bhd.	7,558,570	1,342	Grupo Rotoplas SAB de CV	2,035,269	3,082
Leong Hup International Bhd.	13,583,200	1,307	Axtel SAB de CV	18,454,157	1,295
Velesto Energy Bhd.	49,256,112	1,254	Promotora y Operadora de Infraestructura SAB de CV	274,087	1,274
WCT Holdings Bhd.	12,652,477	977	Sempra Energy	1	—
UEM Sunrise Bhd.	16,084,255	698			
Sunway Bhd. Warrants Exp. 10/3/24	2,251,901	131			
Velesto Energy Bhd. Warrants Exp. 10/18/24	12,999,819	82			
Malaysian Resources Corp. Bhd. Warrants Exp. 10/29/27	2,634,201	33			
Serba Dinamik Holdings Bhd. Warrants Exp. 12/5/24	5,144,856	11			
		1,603,132			2,372,930
Malta (0.0%)			Netherlands (2.4%)		
^{1,3} BGP Holdings plc	17,449,685	56	ASML Holding NV	5,371,962	2,519,918
			Adyen NV	392,107	559,772
Mexico (0.7%)			ING Groep NV	50,434,424	496,254
America Movil SAB de CV	381,014,659	360,573	Prosus NV	11,358,521	491,162
Grupo Financiero Banorte SAB de CV	38,496,174	312,916	Koninklijke Ahold Delhaize NV	13,490,682	376,232
Wal-Mart de Mexico SAB de CV	68,656,700	265,195	Volters Kluyver NV	3,447,301	366,305
Fomento Economico Mexicano SAB de CV	24,293,980	174,397	Koninklijke DSM NV	2,315,876	272,417
Grupo Mexico SAB de CV Class B	42,108,019	152,658	Heineken NV	3,171,044	264,891
Grupo Bimbo SAB de CV Class A	29,516,174	114,278	Universal Music Group NV	9,962,750	195,623
Cemex SAB de CV	181,608,800	70,579	NN Group NV	3,980,406	168,540
Grupo Aeroportuario del Sureste SAB de CV Class B	2,661,505	62,290	ArcelorMittal SA	6,966,408	155,725
			Koninklijke Philips NV	11,830,384	150,067

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Akzo Nobel NV	2,361,349	145,779	Kiwi Property Group Ltd.	19,822,464	10,407
ASM International NV	612,960	135,599	Air New Zealand Ltd.	20,433,946	9,269
Koninklijke KPN NV	43,463,363	121,572	Vital Healthcare Property Trust	6,146,701	8,354
1 Aegon NV	23,693,859	109,683	Vector Ltd.	3,204,753	7638
IMCD NV	761,470	98,758	Skellerup Holdings Ltd.	2,447,084	7532
Heineken Holding NV	1,410,260	96,228	* Pushpay Holdings Ltd.	10,096,949	7324
* Exor NV	1,401,198	94,162	Argosy Property Ltd.	10,154,172	6,999
ASR Nederland NV	1,878,526	82,717	Arvida Group Ltd.	9,289,737	6,800
1 Randstad NV	1,469,938	73,260	1 Heartland Group Holdings Ltd.	5,632,851	5,595
* Unibail-Rodamco-Westfield	1,376,047	65,031	Stride Property Group	5,956,566	5,539
2 ABN AMRO Bank NV	5,535,922	54,422	KMD Brands Ltd.	7,317,280	4,594
BE Semiconductor Industries NV	1,054,427	53,739	Scales Corp. Ltd.	1,397,928	3,849
OCI NV	1,286,632	49,211	* Tourism Holdings Ltd.	1,792,004	3,842
2 Signify NV	1,672,293	46,331	*,1 Vista Group International Ltd.	3,187,771	2,856
Aalberts NV	1,269,385	44,731	SKY Network Television Ltd.	2,229,899	2,811
*,2 Just Eat Takeaway.com NV	2,451,132	42,062	*,1 Synlait Milk Ltd.	1,333,980	2,417
Arcadis NV	960,271	32,589	*,1 Pacific Edge Ltd.	9,231,172	2,306
JDE Peet's NV	1,074,558	30,759	* Serko Ltd.	1,302,905	2,252
* Galapagos NV	643,574	29,353	Restaurant Brands New Zealand Ltd.	449,441	1,868
Allfunds Group plc	4,547,548	28,598	Fletcher Building Ltd. (XASX)	312,070	925
SBM Offshore NV	2,033,305	27,518			809,369
*,2 Intertrust NV	1,185,636	23,389	Norway (0.6%)		
Corbion NV	788,931	21,009	Equinor ASA	12,484,511	454,857
TKH Group NV	557,770	19,724	DNB Bank ASA	13,661,113	241,622
* Fugro NV	1,500,410	19,489	Aker BP ASA	4,076,116	129,483
Koninklijke Vopak NV	867,241	17,719	Norsk Hydro ASA	17,828,544	113,146
*,1,2 Basic-Fit NV	700,899	17,653	Yara International ASA	2,172,303	96,953
* InPost SA	2,709,148	17,270	Mowi ASA	5,904,217	88,125
*,2 Alfen Beheer BV	148,906	15,796	Telenor ASA	8,443,187	76,731
APERAM SA	603,164	15,749	Orkla ASA	10,162,604	68,548
Eurocommercial Properties NV	658,518	14,481	TOMRA Systems ASA	3,123,700	50,453
AMG Advanced Metallurgical Group NV	422,170	13,190	Storebrand ASA	6,301,660	49,023
2 CTP NV	889,420	9,225	Gjensidige Forsikring ASA	2,266,137	41,422
1 Flow Traders	350,549	8,435	Kongsberg Gruppen ASA	1,003,419	35,983
2 PostNL NV	5,203,376	8,147	Bakkafrost P/F	679,579	33,991
* Koninklijke BAM Groep NV	3,314,496	7,234	Subsea 7 SA	3,065,913	30,588
Wereldhave NV	554,251	6,788	* Nordic Semiconductor ASA	2,091,488	29,526
* TomTom NV	860,395	6,726	* Adevinta ASA	3,646,198	24,960
Sligro Food Group NV	436,965	6,339	SpareBank 1 SR-Bank ASA	2,435,412	24,800
Majorel Group Luxembourg SA	271,398	5,556	Salmar ASA	724,816	24,572
NSI NV	224,231	5,361	*,1 NEL ASA	19,680,934	24,057
Vastned Retail NV	208,339	4,230	Aker ASA Class A	321,444	22,682
Brunel International NV	242,472	2,233	TGS ASA	1,573,756	21,426
*,1 Ebusco Holding NV	129,872	1,998	Frontline Ltd.	1,636,423	20,451
2 B&S Group Sarl	327,564	1,715	Schibsted ASA Class A	1,229,566	18,977
*,1,3 SRH NV	672,039	—	SpareBank 1 SMN	1,744,391	18,829
			Var Energi ASA	5,401,164	18,359
		7,748,464	Borregaard ASA	1,325,523	17,822
New Zealand (0.3%)			Schibsted ASA Class B	1,097,551	16,317
Fisher & Paykel Healthcare Corp. Ltd.	7625,406	86,663	Leroy Seafood Group ASA	3,418,051	15,739
Spark New Zealand Ltd.	25,080,036	74,657	*,1,2 AutoStore Holdings Ltd.	7,765,047	14,675
* Auckland International Airport Ltd.	15,923,387	71,184	* Atea ASA	1,081,426	12,034
Infratil Ltd.	9,723,232	49,372	Aker Solutions ASA	3,132,754	11,961
Mainfreight Ltd.	1,093,983	48,347	*,2 Elkem ASA	3,552,672	11,803
Meridian Energy Ltd.	16,629,560	47,138	Veidekke ASA	1,418,740	11,800
EBOS Group Ltd.	2,123,358	46,292	* FLEX LNG Ltd.	372,441	11,568
Contact Energy Ltd.	10,502,314	46,067	2 Scatec ASA	1,584,059	11,221
* a2 Milk Co. Ltd.	9,805,105	33,032	Wallenius Wilhelmsen ASA	1,380,388	9,814
Fletcher Building Ltd.	10,326,048	30,833	* Kahoot! ASA	4,346,016	9,267
Mercury NZ Ltd.	9,057,537	30,626	DNO ASA	7,087,314	9,219
Chorus Ltd.	5,841,260	28,200	Austevoll Seafood ASA	1,187,967	8,803
Ryman Healthcare Ltd.	5,499,667	26,785	*,2 Crayon Group Holding ASA	1,044,075	8,656
Goodman Property Trust	14,277,796	17,170	2 BW LPG Ltd.	1,046,574	8,468
Summerset Group Holdings Ltd.	3,023,363	17,011	Hafnia Ltd.	1,614,020	8,312
* SKYCITY Entertainment Group Ltd.	9,980,471	16,827	Bonheur ASA	260,906	7,423
Freightways Ltd.	2,113,278	12,698	Stolt-Nielsen Ltd.	291,962	7,002
Precinct Properties New Zealand Ltd.	17,141,748	12,298	MPC Container Ships ASA	4,433,339	6,994
Genesis Energy Ltd.	6,684,526	10,992			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
² Entra ASA	735,574	6,705		12,656,336	5,200
Grieg Seafood ASA	754,332	5,224		42,554,140	5,174
* Aker Carbon Capture ASA	4,504,293	5,069	*	35,717,000	4,993
Sparebank 1 Oestlandet	401,789	4,344		15,169,467	4,286
* Aker Horizons ASA	2,989,904	3,757		D&L Industries Inc.	4,093
* Hexagon Composites ASA	1,493,517	3,432		AREIT Inc.	4,009
Arendals Fossekompagni A/S	147,323	3,368		RL Commercial REIT Inc.	3,936
BW Offshore Ltd.	1,076,918	2,736		San Miguel Food & Beverage Inc.	3,593
* Norway Royal Salmon ASA	183,723	2,336		Nickel Asia Corp.	2,399
* BW Energy Ltd.	870,147	2,193		Filinvest Land Inc.	1,544
		2,017,626		First Gen Corp.	1,503
Other (0.2%)*				Cebu Air Inc.	1,349
⁵ Vanguard FTSE Emerging Markets ETF	15,737,296	557,887		Vista Land & Lifescapes Inc.	674
				Energy Development Corp. China Inc.	5
Pakistan (0.0%)					674,457
* Lucky Cement Ltd.	2,482,436	5,465	Poland (0.2%)		
Engro Corp. Ltd.	3,880,786	4,137		Polski Koncern Naftowy ORLEN SA	5,536,200
Hub Power Co. Ltd.	13,210,246	3,956		Powszechna Kasa Oszczednosci Bank Polski SA	11,377,385
Fauji Fertilizer Co. Ltd.	8,388,244	3,922		Powszechny Zaklad Ubezpieczen SA	7,495,461
MCB Bank Ltd.	6,443,098	3,555		*.2 Dino Polska SA	640,417
Pakistan Oilfields Ltd.	1,913,137	3,349		KGHM Polska Miedz SA	1,821,855
Pakistan State Oil Co. Ltd.	4,810,602	3,061		Bank Polska Kasa Opieki SA	2,087,591
* TRG Pakistan	5,938,450	2,962		LPP SA	14,798
Habib Bank Ltd.	8,451,327	2,673		*.1,2 Allegro.eu SA	5,154,350
Engro Fertilizers Ltd.	7,208,646	2,641		*.1 Polskie Gornictwo Naftowe i Gazownictwo SA	23,060,268
Oil & Gas Development Co. Ltd.	7,825,388	2,486		CD Projekt SA	866,482
Millat Tractors Ltd.	815,864	2,480		Santander Bank Polska SA	396,371
United Bank Ltd.	4,284,561	2,084		KRUK SA	229,047
Pakistan Petroleum Ltd.	8,113,944	1,897		Cyfrowy Polsat SA	3,255,033
Bank Alfalah Ltd.	9,581,327	1,351		Orange Polska SA	8,806,917
DG Khan Cement Co. Ltd.	4,141,522	980		Asseco Poland SA	731,540
Nishat Mills Ltd.	3,488,454	962		*.2 Peppo Group NV	1,430,205
Searle Co. Ltd.	2,062,951	697		* mBank SA	172,060
* National Bank of Pakistan	1,030,281	121		* PGE Polska Grupa Energetyczna SA	6,769,606
		48,779		* Alior Bank SA	1,200,905
Philippines (0.2%)				* Bank Millennium SA	7,762,373
SM Prime Holdings Inc.	141,727,936	77,401		*.1 Jastrzebska Spolka Weglowa SA	692,595
BDO Unibank Inc.	26,099,341	57,690		Bank Handlowy w Warszawie SA	414,159
Ayala Land Inc.	105,559,200	46,846		* Tauron Polska Energia SA	12,290,755
Ayala Corp.	3,771,707	43,770		* Grupa Azoty SA	609,822
International Container Terminal Services Inc.	14,585,870	43,724		*.1 CCC SA	506,571
Bank of the Philippine Islands	23,697,713	39,411		*.1 AmRest Holdings SE	898,802
PLDT Inc.	1,202,690	33,916		* Enea SA	2,731,809
JG Summit Holdings Inc.	39,994,622	29,939		* Warsaw Stock Exchange	418,380
Universal Robina Corp.	11,629,210	24,603		* Ciech SA	354,529
Jollibee Foods Corp.	5,486,940	22,010		* Kernel Holding SA	589,571
Metropolitan Bank & Trust Co.	23,530,443	21,125		*.3 CAPITEA SA	560,985
² Monde Nissin Corp.	95,056,070	19,270			526,906
Manila Electric Co.	3,443,115	17,952		Portugal (0.1%)	
Globe Telecom Inc.	427,907	17,251			
Aboitiz Power Corp.	20,607,462	11,289		EDP - Energias de Portugal SA	37,592,565
Metro Pacific Investments Corp.	175,386,593	11,097		Jeronimo Martins SGPS SA	3,661,984
* Emperor Inc.	30,892,496	10,453		Galp Energia SGPS SA	6,830,433
ACEN Corp.	88,893,837	9,666		EDP Renovaveis SA	3,193,881
Wilcon Depot Inc.	18,726,708	9,517		Banco Comercial Portugues SA	103,281,602
Semirara Mining & Power Corp. Class A	15,328,762	9,319		REN - Redes Energeticas Nacionais SGPS SA	5,072,240
GT Capital Holdings Inc.	1,300,062	9,295		Navigator Co. SA	3,323,528
Security Bank Corp.	6,035,062	9,036		NOS SGPS SA	3,147,045
DMCI Holdings Inc.	52,580,638	8,668		Sonae SGPS SA	12,507,979
San Miguel Corp.	4,716,949	7,840		* CTF-Correios de Portugal SA	1,971,736
Alliance Global Group Inc.	49,653,276	7,745		* Greenvolt-Energias Renovaveis SA	774,393
Robinsons Retail Holdings Inc.	7,886,001	7,318		Altri SGPS SA	947,394
* Converge Information & Communications Technology Solutions Inc.	32,806,937	7,027		Corticeira Amorim SGPS SA	401,838
Puregold Price Club Inc.	12,721,521	6,601		Semapa-Sociedade de Investimento e Gestao	183,875
Robinsons Land Corp.	24,978,433	6,427			464,961
Megaworld Corp.	152,272,399	5,493			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Qatar (0.3%)					
Qatar National Bank QPSC	59,239,997	324,377	³	M.Video PJSC	692,424
Qatar Islamic Bank SAQ	23,994,312	160,556	³	Rosneft Oil Co. PJSC	15,028,017
Industries Qatar QSC	21,002,306	90,919	³	Magnitogorsk Iron & Steel Works PJSC	27,346,793
Masraf Al Rayan QSC	82,643,200	87,076	³	Tatneft PJSC Preference Shares	1,942,172
Commercial Bank PSQC	44,922,626	77,650	³	MMC Norilsk Nickel PJSC	604,172
Qatar International Islamic Bank QSC	15,610,425	49,583	^{*,3}	ROSSETI PJSC	419,261,133
Qatar Fuel QSC	7,770,476	40,710	³	Inter RAO UES PJSC	463,184,131
Qatar Gas Transport Co. Ltd.	36,115,551	40,661	^{*,3}	Enel Russia PJSC	162,490,090
Mesaieed Petrochemical Holding Co.	57,888,144	36,104	^{*,3}	Bashneft PJSC	215,214
Qatar Electricity & Water Co. QSC	6,047,922	30,717	^{*,3}	Sistema PJSC	12,679,841
Qoredoo QPSC	11,006,808	29,509	³	Severstal PAO	1,964,967
Barwa Real Estate Co.	25,426,646	23,726	³	Surgutneftegas PJSC	81,275,768
Qatar Navigation QSC	7,431,590	20,929	³	Surgutneftegas PJSC Preference Shares	101,260,284
Doha Bank QPSC	31,446,695	19,043	^{*,3}	Airosa PJSC	32,391,627
Qatar Aluminum Manufacturing Co.	36,484,524	16,233	³	Moscow Exchange MICEX-RTS PJSC	18,622,385
Qatar Insurance Co. SAQ	21,014,547	12,458	^{2,3}	Detsky Mir PJSC	6,909,739
Vodafone Qatar QSC	21,157,404	9,726	^{*,3}	MMC Norilsk Nickel PJSC ADR	414,207
United Development Co. QSC	22,523,239	8,860	^{*,3}	Polysus PJSC GDR	618,167
Ezdan Holding Group QSC	20,333,212	6,724	^{*,3}	Tatneft PJSC ADR	601,213
Al Meera Consumer Goods Co. QSC	1,262,792	6,072	^{*,3}	LSR Group PJSC Class A	25,742
Medicare Group	3,149,595	6,021	³	United Co. RUSAL International PJSC	32,707,076
Gulf International Services QSC	11,966,922	5,974	³	Tatneft PJSC ADR (OOTC)	74,923
		1,103,628	^{*,3}	Credit Bank of Moscow PJSC	170,771,500
			^{*,3}	Sovcomflot PJSC	2,097,559
Romania (0.0%)			^{*,3}	Novorossiysk Commercial Sea Port PJSC	35,580,873
Banca Transilvania SA	7,559,059	25,883	^{*,3}	Cherkizovo Group PJSC	16,416
OMV Petrom SA	194,670,079	17,710	³	Samolet Group	109,996
Societatea Nationala Nuclearelectrica SA	670,708	5,430	³	Bank St. Petersburg PJSC	314,414
One United Properties SA	13,169,173	3,269	³	IDGC of Centre & Volga Region PJSC	45,593,366
MED Life SA	956,265	3,150	^{2,3}	Segezha Group PJSC	16,822,200
OMV Petrom SA Rights	17,990,758	1,636	^{*,3}	PhosAgro PJSC (Registered) GDR	8,608
Teraplant SA	15,627,857	1,611	³	PhosAgro PJSC GDR	1,336,329
		58,689			13
Russia (0.0%)			Saudi Arabia (1.4%)		
^{*,3}	VTB Bank PJSC	65,333,888,711	11	Al Rajhi Bank	26,154,811
^{*,3}	TGC-1 PJSC	7,192,136,259	—	Saudi National Bank	29,006,071
^{*,3}	Federal Grid Co. Unified Energy System PJSC	3,807,787,542	1	Saudi Arabian Oil Co.	37,299,371
^{*,3}	Sberbank of Russia PJSC	131,579,417	—	Saudi Basic Industries Corp.	12,011,263
^{*,3}	Mechel PJSC ADR	691,625	—	Saudi Telecom Co.	23,970,624
³	Mobile TeleSystems PJSC ADR	2,547,828	—	Saudi Arabian Mining Co.	10,783,756
^{*,3}	Surgutneftegas PJSC ADR	868,468	—	Riyadh Bank	19,621,019
^{*,3}	Sistema PJSC GDR	1,268,701	—	Saudi British Bank	13,365,817
³	Novatek PJSC GDR	230,174	—	SABIC Agri-Nutrients Co.	3,114,386
³	Novolipetsk Steel PJSC GDR	977419	—	Alinma Bank	13,081,352
³	Unipro PJSC	159,150,678	—	Banque Saudi Fransi	7,848,418
³	Severstal PAO GDR	543,443	—	Bank AlBilad	6,542,523
³	Magnit PJSC GDR	2,636,553	—	ACWA Power Co.	1,777,326
³	PhosAgro PJSC	7476	—	Arab National Bank	8,885,981
^{*,3}	Mechel PJSC Preference Shares	1,017,064	—	Saudi Electricity Co.	10,416,351
³	OGK-2 PJSC	282,563,407	—	Dr Sulaiman Al Habib Medical Services Group Co.	1,224,728
^{*,3}	Polysus PJSC	50,544	—	Sahara International Petrochemical Co.	4,804,437
³	Raspadskaya OJSC	802,310	—	Almarai Co. JSC	3,363,222
³	RusHydro PJSC	1,558,337,672	—	Ethiab Etisalat Co.	5,042,040
^{*,3}	Aeroflot PJSC	13,516,903	—	Yanbu National Petrochemical Co.	3,683,969
^{*,3}	Rostelecom PJSC	12,792,702	—	Bupa Arabia for Cooperative Insurance Co.	765,976
^{*,3}	Mechel PJSC	1,344,496	—	Mouwasat Medical Services Co.	635,138
³	Tatneft PJSC	15,352,037	—	Saudi Kayan Petrochemical Co.	9,833,455
³	Rosseti Lenenergo PJSC Preference Shares	912,167	—	Jarir Marketing Co.	784,617
³	Novolipetsk Steel PJSC	5,216,652	—	Bank Al-Jazira	5,351,151
³	Mobile TeleSystems PJSC	6,090,423	—	Saudi Investment Bank	6,543,727
³	Magnit PJSC	432,454	—	Elm Co.	342,533
³	Novatek PJSC	11,419,424	—	Saudi Industrial Investment Group	4,949,061
³	Gazprom PJSC	135,012,958	—	Saudi Tadawul Group Holding Co.	480,165
³	Mosenergo PJSC	75,973,956	—	Nahdi Medical Co.	519,772
³	Transneft PJSC Preference Shares	20,177	—	Savola Group	3,496,785
³	LUKOIL PJSC	4,927,110	—	Dar Al Arkan Real Estate Development Co.	7,065,956

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
* Saudi Research & Media Group	429,857	23,026	Capitaland Investment Ltd.	34,002,625	72,311
Arabian Internet & Communications Services Co.	336,235	22,177	Singapore Exchange Ltd.	10,888,843	64,752
Dallah Healthcare Co.	501,398	21,375	Singapore Airlines Ltd.	16,926,656	62,786
* Rabigh Refining & Petrochemical Co.	5,571,401	20,198	Singapore Technologies Engineering Ltd.	20,336,403	47,411
* Mobile Telecommunications Co. Saudi Arabia	5,833,187	20,147	Mapletree Logistics Trust	42,552,487	45,670
Advanced Petrochemical Co.	1,697,493	19,979	Genting Singapore Ltd.	76,953,182	43,761
Co. for Cooperative Insurance	820,082	18,482	Venture Corp. Ltd.	3,462,161	38,961
Abdullah Al Othaim Markets Co.	584,635	17,662	Mapletree Industrial Trust	24,818,603	38,591
* National Industrialization Co.	4,357,869	15,493	Mapletree Pan Asia Commercial Trust	30,208,913	33,901
* Emaar Economic City	5,854,438	14,949	City Developments Ltd.	6,226,720	33,572
Saudi Cement Co.	1,005,384	14,260	Frasers Logistics & Commercial Trust	37,868,128	29,431
Southern Province Cement Co.	926,777	13,508	UOL Group Ltd.	6,653,459	29,061
Saudia Dairy & Foodstuff Co.	207,818	12,992	Jardine Cycle & Carriage Ltd.	1,319,522	27,715
Al Hammadi Holding	1,052,872	12,594	Suntec REIT	27,885,609	25,432
Qassim Cement Co.	578,794	11,612	Sembcorp Industries Ltd.	12,138,417	24,952
Yanbu Cement Co.	1,025,824	11,379	ComfortDelGro Corp. Ltd.	27,138,104	24,362
Arabian Centres Co. Ltd.	2,108,306	10,954	NetLink NBN Trust	38,320,429	23,147
* Saudi Airlines Catering Co.	527,425	10,861	Frasers Centrepoint Trust	15,005,531	22,052
* Yamama Cement Co.	1,331,692	10,411	Keppel DC REIT	17,075,688	21,222
United Electronics Co.	503,857	10,250	* Sembcorp Marine Ltd.	204,504,694	18,326
* Seera Group Holding	1,927,098	9,781	Keppel REIT	28,437,567	17,979
Aldrees Petroleum & Transport Services Co.	486,542	9,391	Keppel Infrastructure Trust	46,712,033	17,480
* Saudi Ground Services Co.	1,164,509	8,063	Golden Agri-Resources Ltd.	84,193,969	17,265
Jadwa REIT Saudi Fund	2,169,391	7,559	CapitalLand Ascott Trust	25,359,658	17,098
Astra Industrial Group	483,429	7,078	ESR-LOGOS REIT	71,199,836	17,091
Leejam Sports Co. JSC	331,230	6,970	SATS Ltd.	8,523,499	16,453
National Gas & Industrialization Co.	487,685	6,968	Haw Par Corp. Ltd.	2,114,823	14,119
Arabian Cement Co.	664,126	6,641	Parkway Life REIT	4,855,526	13,715
BinDawood Holding Co.	385,686	6,566	SPH REIT	21,526,987	12,392
Eastern Province Cement Co.	540,784	6,367	Lendlease Global Commercial REIT	24,394,844	12,075
Arriyadh Development Co.	1,172,493	6,331	Raffles Medical Group Ltd.	12,430,195	11,679
* Saudi Real Estate Co.	1,783,734	5,972	Hutchison Port Holdings Trust	66,027,660	10,784
United International Transportation Co.	465,245	5,662	CapitalLand China Trust	15,226,519	10,433
Saudi Ceramic Co.	513,310	5,655	Olam Group Ltd.	9,889,555	9,363
Saudi Pharmaceutical Industries & Medical Appliances Corp.	790,730	5,573	CDL Hospitality Trusts	11,424,868	9,362
National Medical Care Co.	296,424	5,518	CapitalLand India Trust	11,338,075	8,973
City Cement Co.	922,357	4,985	AEM Holdings Ltd.	3,617,410	8,203
* Middle East Healthcare Co.	566,357	4,871	Singapore Post Ltd.	19,735,994	7,536
* National Agriculture Development Co.	668,591	4,640	Manulife US REIT	19,865,861	7,254
Saudi Chemical Co. Holding	561,232	4,383	AIMS APAC REIT	8,153,386	7,082
Bawan Co.	394,654	3,942	First Resources Ltd.	6,564,837	6,897
Najran Cement Co.	1,156,847	3,908	Cromwell European REIT	4,025,669	6,245
Northern Region Cement Co.	1,195,425	3,729	Keppel Pacific Oak US REIT	11,544,306	6,235
Methanol Chemicals Co.	440,406	3,607	OUE Commercial REIT	27,139,046	6,231
* Saudi Public Transport Co.	770,921	3,468	Starhill Global REIT	17,019,169	6,196
* Dur Hospitality Co.	553,591	3,137	Sheng Siong Group Ltd.	5,494,562	6,060
* Sinad Holding Co.	790,535	2,670	iFAST Corp. Ltd.	2,070,031	5,931
* Herfy Food Services Co.	255,467	2,664	StarHub Ltd.	7,737,657	5,850
* Al Jouf Cement Co.	852,090	2,625	Far East Hospitality Trust	11,781,183	4,783
Tabuk Cement Co.	536,351	2,493	Digital Core REIT Management Pte. Ltd.	8,895,867	4,445
Hail Cement Co.	696,664	2,361	SIA Engineering Co. Ltd.	2,872,141	4,385
* Fawaz Abdulaziz Al Hokair & Co.	452,361	2,082	Thomson Medical Group Ltd.	79,064,139	4,300
* Zamil Industrial Investment Co.	385,321	1,833	UMS Holdings Ltd.	6,164,896	3,899
* Mediterranean & Gulf Cooperative Insurance & Reinsurance Co.	656,149	1,689	Hour Glass Ltd.	2,780,576	3,833
			Prime US REIT	7,542,238	3,545
			Sabana Industrial REIT	11,523,966	3,340
			Nanofilm Technologies International Ltd.	2,486,870	3,060
			Riverstone Holdings Ltd.	7,006,599	2,670
			First REIT	13,079,933	2,222
			Silverlake Axis Ltd.	9,686,309	2,222
			Bumitama Agri Ltd.	3,846,191	1,614
			* COSCO SHIPPING International Singapore Co. Ltd.	12,398,926	1,420
			* Best World International Ltd.	1,110,671	1,067
			* Yoma Strategic Holdings Ltd.	15,880,437	931
Singapore (0.9%)		4,321,135			
DBS Group Holdings Ltd.	24,117,561	583,074			
Oversea-Chinese Banking Corp. Ltd.	46,782,844	401,588			
United Overseas Bank Ltd.	17,159,293	336,645			
Singapore Telecommunications Ltd.	100,117,516	176,281			
Keppel Corp. Ltd.	18,521,352	91,162			
CapitalLand Integrated Commercial Trust	67,299,719	89,317			
CapitalLand Ascendas REIT	45,385,627	83,972			
Wilmar International Ltd.	27,941,655	76,548			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
*1,3 Ezra Holdings Ltd.	20,298,532	158		547,741	7,578	
*3 Eagle Hospitality Trust	11,225,800	—		Teikom SA SOC Ltd.	3,753,415	7,455
		2,909,878		Ninety One Ltd.	3,080,461	7,244
South Africa (1.0%)				AECI Ltd.	1,380,724	6,946
Naspers Ltd.	2,833,826	292,116		Super Group Ltd.	4,832,266	6,840
1 FirstRand Ltd.	66,179,115	231,361		MAS plc	5,914,536	6,486
MTN Group Ltd.	24,023,532	169,785		Coronation Fund Managers Ltd.	3,466,265	6,188
Standard Bank Group Ltd.	17,725,818	165,475		Advtech Ltd.	6,373,367	6,180
Sasol Ltd.	7,448,831	125,215		JSE Ltd.	1,087,541	6,009
Absa Group Ltd.	11,089,489	120,423		DataTec Ltd.	2,508,109	5,640
1 Capitec Bank Holdings Ltd.	1,132,800	117,298		Reunert Ltd.	2,019,914	5,076
Impala Platinum Holdings Ltd.	10,853,162	111,122		Astral Foods Ltd.	515,098	4,946
Gold Fields Ltd.	11,708,271	93,793		Massmart Holdings Ltd.	1,318,469	4,391
Sibanye Stillwater Ltd.	37,391,244	87,579		Sun International Ltd.	2,392,760	4,305
Shoprite Holdings Ltd.	6,464,592	82,285		Steinhoff International Holdings NV (XJSE)	39,604,548	4,076
AngloGold Ashanti Ltd.	5,583,921	72,924		Investec Property Fund Ltd.	7,225,780	4,022
Bid Corp. Ltd.	4,435,527	71,377		Tsogo Sun Gaming Ltd.	6,402,297	4,015
Sanlam Ltd.	23,427,536	68,290		SA Corporate Real Estate Ltd.	30,384,496	3,784
1 Nedbank Group Ltd.	5,591,847	66,201		Wilson Bayly Holmes-Ovcon Ltd.	687,825	3,613
Anglo American Platinum Ltd.	748,325	59,586		Raubex Group Ltd.	2,149,504	3,354
Clicks Group Ltd.	3,251,875	55,095		Fortress REIT Ltd. Class B (XJSE)	14,360,664	3,308
Vodacom Group Ltd.	7,966,676	54,265		Attaqa Ltd.	8,461,360	3,145
Bidvest Group Ltd.	4,543,291	52,494		Curro Holdings Ltd.	6,531,294	3,003
Remgro Ltd.	6,793,343	50,543		Cashbuild Ltd.	272,175	2,843
* Northam Platinum Holdings Ltd.	4,941,634	46,230		1 DRDGOLD Ltd.	5,455,556	2,816
* Discovery Ltd.	7,024,324	45,945		1 Brait plc	11,470,719	2,721
Woolworths Holdings Ltd.	12,411,979	42,563		1 Adcock Ingram Holdings Ltd.	900,911	2,342
Aspen Pharmacare Holdings Ltd.	4,947,044	40,694		Emira Property Fund Ltd.	3,808,581	2,180
Exaro Resources Ltd.	3,217,460	35,853		* Blue Label Telecoms Ltd.	7,059,433	1,983
Mr Price Group Ltd.	3,428,518	32,999		*1 Steinhoff International Holdings NV (XETR)	19,211,203	1,918
1 Growthpoint Properties Ltd.	45,510,638	32,093		Thungela Resources Ltd. (XJSE)	87,883	1,381
NEPI Rockcastle NV	6,211,997	31,223		Alexander Forbes Group Holdings Ltd.	4,848,106	1,308
MultiChoice Group	4,602,256	30,080				3,172,792
2 Pepkor Holdings Ltd.	24,031,409	29,700	South Korea (3.3%)			
Reinet Investments SCA	1,801,541	28,890	Samsung Electronics Co. Ltd.	63,080,206	2,625,389	
Foschini Group Ltd.	4,299,185	26,879	SK Hynix Inc.	7,182,196	415,789	
1 Old Mutual Ltd. (AOXE)	46,361,640	26,232	Samsung Electronics Co. Ltd. Preference Shares	11,021,693	411,902	
Thungela Resources Ltd.	1,545,439	23,587	Samsung SDI Co. Ltd.	702,518	362,440	
* Sappi Ltd.	7,533,759	23,210	LG Chem Ltd.	617,202	270,852	
SPAR Group Ltd.	2,573,811	21,818	NAVER Corp.	1,912,689	226,880	
Tiger Brands Ltd.	2,104,045	21,289	Hyundai Motor Co.	1,839,490	211,980	
Redefine Properties Ltd.	91,002,006	20,235	Celltrion Inc.	1,424,911	191,535	
African Rainbow Minerals Ltd.	1,417,586	19,963	POSCO Holdings Inc.	993,542	173,165	
Life Healthcare Group Holdings Ltd.	18,537,905	19,921	KB Financial Group Inc.	5,117,729	172,207	
Harmony Gold Mining Co. Ltd.	7,117,567	19,712	LG Energy Solution Ltd.	460,515	170,399	
Investec Ltd.	3,815,677	18,760	Shinhan Financial Group Co. Ltd.	6,618,493	168,219	
1 AVI Ltd.	4,417,084	17,693	Kia Corp.	3,420,979	158,976	
Transaction Capital Ltd.	7,533,898	16,841	*2 Samsung Biologics Co. Ltd.	243,984	149,937	
Netcare Ltd.	19,344,741	16,453	Kakao Corp.	4,019,288	142,583	
Momentum Metropolitan Holdings	17,392,589	16,246	Hyundai Mobis Co. Ltd.	817,555	125,396	
1 Rand Merchant Investment Holdings Ltd.	10,120,202	15,676	Hana Financial Group Inc.	3,831,318	110,769	
Pick n Pay Stores Ltd.	4,619,863	14,850	KT&G Corp.	1,419,727	95,351	
Truworths International Ltd.	5,124,622	14,584	Samsung C&T Corp.	1,113,809	92,459	
Barlorld Ltd.	2,483,108	13,896	LG Electronics Inc.	1,466,581	83,771	
Kumba Iron Ore Ltd.	725,464	13,648	* SK Innovation Co. Ltd.	688,318	83,347	
Motus Holdings Ltd.	1,993,466	12,586	SK Inc.	480,265	71,967	
Resilient REIT Ltd.	4,285,071	11,934	Woori Financial Group Inc.	8,424,136	69,516	
* Distell Group Holdings Ltd.	1,028,929	9,722	LG Corp.	1,177,526	65,368	
*2 Dis-Chem Pharmacies Ltd.	4,923,706	9,000	Samsung Electro-Mechanics Co. Ltd.	740,805	62,740	
Hyprop Investments Ltd.	4,426,634	8,926	Celltrion Healthcare Co. Ltd.	1,267,580	61,672	
Omnia Holdings Ltd.	2,240,748	8,791	Samsung Fire & Marine Insurance Co. Ltd.	435,354	61,058	
Royal Bafokeng Platinum Ltd.	1,072,232	8,624	Korea Zinc Co. Ltd.	131,470	58,958	
* Fortress REIT Ltd. Class A (XJSE)	14,947,053	8,413	NCSoft Corp.	210,245	57,435	
Vukile Property Fund Ltd.	11,388,813	8,349	1 HMM Co. Ltd.	3,876,008	51,849	
* KAP Industrial Holdings Ltd.	32,612,955	8,201	*1 Doosan Enerbility Co. Ltd.	5,578,253	51,757	
1 Equites Property Fund Ltd.	9,472,755	8,095	1 POSCO Chemical Co. Ltd.	362,665	50,639	
1 Old Mutual Ltd.	14,208,883	8,065				

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
* Hanwha Solutions Corp.	1,523,549	50,351	*.1 SK Biopharmaceuticals Co. Ltd.	325,609	13,256
*.1 Krafton Inc.	369,790	46,418	Youngone Corp.	399,030	13,226
*.1 L&F Co. Ltd.	299,513	47,200	* GS Engineering & Construction Corp.	842,526	12,802
Samsung Life Insurance Co. Ltd.	988,734	46,725	* CosmoAM&T Co. Ltd.	269,337	12,647
LG H&H Co. Ltd.	120,572	43,078	*.1,2 SK IE Technology Co. Ltd.	338,636	12,324
Samsung SDS Co. Ltd.	484,731	42,467	*.1 Celltrion Pharm Inc.	257,897	12,234
1 Ecopro BM Co. Ltd.	523,792	42,188	*.1 Pearl Abyss Corp.	414,015	12,054
1 LG Innotek Co. Ltd.	186,215	38,633	Hanon Systems	2,164,160	11,826
1 Korean Air Lines Co. Ltd.	2,318,117	37,540	NH Investment & Securities Co. Ltd.	1,873,887	11,782
* Samsung Engineering Co. Ltd.	2,092,475	34,955	1 LEENO Industrial Inc.	120,733	11,567
* SK Square Co. Ltd.	1,312,876	33,946	*.1 Alteogen Inc.	447,484	11,490
*.1 HLB Inc.	1,179,997	33,454	1 SM Entertainment Co. Ltd.	226,532	11,284
S-Oil Corp.	544,548	33,018	1 S-1 Corp.	252,986	11,072
* Korea Electric Power Corp.	2,806,468	32,910	1 CSWind Corp.	267,443	11,017
Hyundai Motor Co. Preference Shares	583,528	32,645	BGF retail Co. Ltd.	82,991	10,853
CJ CheilJedang Corp.	107,707	31,272	LS Corp.	232,183	10,818
Korea Aerospace Industries Ltd.	932,599	30,972	Hyundai Motor Co. Preference Shares	192,606	10,587
Hyundai Glovis Co. Ltd.	245,220	29,889	*.1 Kakao Games Corp.	380,213	10,517
* Samsung Heavy Industries Co. Ltd.	8,188,684	29,562	1 SK Chemicals Co. Ltd.	168,574	10,444
* Korea Shipbuilding & Offshore Engineering Co. Ltd.	573,062	29,193	1 KIWOOM Securities Co. Ltd.	179,313	10,146
1 Coway Co. Ltd.	751,340	29,134	1 LIG Nex1 Co. Ltd.	140,916	10,046
HD Hyundai Co. Ltd.	667,557	28,498	1 DL E&C Co. Ltd.	405,364	9,780
Yuhan Corp.	671,193	28,142	1 KCC Corp.	57,166	9,763
1 Amorepacific Corp.	419,617	27,244	DGB Financial Group Inc.	2,042,019	9,724
*.1 KakaoBank Corp.	2,259,533	27,047	1 JB Financial Group Co. Ltd.	1,929,855	9,718
1 LG Display Co. Ltd.	2,968,678	26,493	1 Posco International Corp.	652,473	9,440
Hankook Tire & Technology Co. Ltd.	976,057	25,001	1 Hyosung Advanced Materials Corp.	42,164	9,419
Industrial Bank of Korea	3,383,945	24,800	1 Iljin Materials Co. Ltd.	220,881	9,373
DB Insurance Co. Ltd.	595,134	23,488	1 LOTTE Fine Chemical Co. Ltd.	238,012	9,359
1 Ecopro Co. Ltd.	234,497	23,279	1 Meritz Securities Co. Ltd.	3,592,811	9,316
Hyundai Engineering & Construction Co. Ltd.	942,978	23,053	1 SD Biosensor Inc.	449,258	9,294
* Kangwon Land Inc.	1,412,715	22,778	1 GS Retail Co. Ltd.	517,643	9,217
LG Uplus Corp.	2,815,509	22,609	1 WONIK IPS Co. Ltd.	472,509	9,097
GS Holdings Corp.	678,681	21,891	1 NongShim Co. Ltd.	42,839	9,074
1 F&F Co. Ltd.	211,416	21,541	1 Lotte Shopping Co. Ltd.	148,005	9,062
1 Hanwha Aerospace Co. Ltd.	461,954	21,514	*.1 HLB Life Science Co. Ltd.	1,046,732	8,896
Mirae Asset Securities Co. Ltd.	4,820,087	21,457	Hyundai Wia Corp.	207,831	8,891
Kumho Petrochemical Co. Ltd.	233,367	21,394	1 CJ Corp.	174,076	8,761
LG Chem Ltd. Preference Shares	104,249	21,129	1 LX International Corp.	297,829	8,483
*.1 HYBE Co. Ltd.	243,142	20,581	1 Chunbo Co. Ltd.	55,325	8,462
Orion Corp.	288,875	20,557	Samsung Card Co. Ltd.	390,129	8,458
Lotte Chemical Corp.	197,186	20,432	Korea Gas Corp.	346,291	8,451
Hyundai Steel Co.	1,003,071	19,738	1 Dongjin Semicem Co. Ltd.	399,368	8,404
1 Hotel Shilla Co. Ltd.	414,733	18,886	*.1 Daewoo Shipbuilding & Marine Engineering Co. Ltd.	635,050	8,145
Samsung Securities Co. Ltd.	845,274	18,806	1 Daejoo Electronic Materials Co. Ltd.	129,091	8,120
SKC Co. Ltd.	257,286	18,635	1 Soulbrain Co. Ltd.	56,038	8,034
1 Hyundai Marine & Fire Insurance Co. Ltd.	795,830	18,585	1 Lotte Corp.	351,355	8,030
Korea Investment Holdings Co. Ltd.	513,333	17,820	LS Electric Co. Ltd.	205,299	7,912
Hanmi Pharm Co. Ltd.	99,543	17,660	Kolon Industries Inc.	255,886	7,792
*.1 Hyundai Mipo Dockyard Co. Ltd.	269,896	17,370	*.1 Hanjin Kal Corp.	279,027	7,779
BNK Financial Group Inc.	3,862,499	17,358	1 People & Technology Inc.	239,220	7,728
1 OCI Co. Ltd.	241,033	17,216	*.1 Doosan Fuel Cell Co. Ltd.	400,522	7,643
*.1 Hyundai Rotem Co. Ltd.	967,719	16,513	1 Seegene Inc.	379,383	7,627
SK Telecom Co. Ltd.	459,953	16,164	Doosan Bobcat Inc.	324,453	7,615
Meritz Fire & Marine Insurance Co. Ltd.	728,373	16,052	1 Hyosung TNC Corp.	40,878	7,490
Cheil Worldwide Inc.	922,817	15,813	1 Daeduck Electronics Co. Ltd.	432,879	7,451
Fila Holdings Corp.	686,310	15,718	Pan Ocean Co. Ltd.	2,468,217	7,433
1 E-MART Inc.	262,814	15,580	Hyundai Department Store Co. Ltd.	194,913	7,393
HL Mando Co. Ltd.	436,831	15,125	*.1 Naturecell Co. Ltd.	609,415	7,379
*.1 Hyundai Heavy Industries Co. Ltd.	193,080	14,750	1 Hite Jinro Co. Ltd.	409,957	7,371
Hansol Chemical Co. Ltd.	110,157	14,307	*.1 Hyundai Bioscience Co. Ltd.	484,220	7,270
1 DB HiTek Co. Ltd.	461,507	14,286	1 Daewoong Pharmaceutical Co. Ltd.	64,008	7,247
1 JYP Entertainment Corp.	362,575	14,095	*.1 Hyundai Doosan Infracore Co. Ltd.	1,849,808	7,191
*.1 SK Bioscience Co. Ltd.	265,560	14,047	1 DL Holdings Co. Ltd.	164,480	7,088
Shinsegae Inc.	90,129	13,420	* Hyundai Electric & Energy System Co. Ltd.	294,421	7,088
Hanwha Corp.	746,814	13,288	CJ ENM Co. Ltd.	137,749	7,083

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
^{1,2} Netmarble Corp.	225,171	7,037		Medytox Inc.	60,076	4,428
^{*,1} STCUBE	538,777	7,019		LG Electronics Inc. Preference Shares	158,057	4,392
¹ Wemade Co. Ltd.	225,108	6,979	¹	Lotte Chilsung Beverage Co. Ltd.	44,053	4,338
¹ Daewoo Engineering & Construction Co. Ltd.	2,357,161	6,942	¹	HDC Hyundai Development Co-Engineering & Construction	618,924	4,338
¹ ST Pharm Co. Ltd.	117,895	6,879	¹	Hanmi Science Co. Ltd.	192,811	4,326
^{*,1} Kakaopay Corp.	277,476	6,867	^{*,1}	Myoung Shin Industrial Co. Ltd.	355,711	4,297
^{*,1} Korea Electric Power Corp. ADR	1,169,480	6,865		ESR Kendall Square REIT Co. Ltd.	1,707,631	4,266
¹ SFA Engineering Corp.	254,181	6,796	¹	Park Systems Corp.	55,205	4,241
¹ AMOREPACIFIC Group	392,179	6,790	¹	Doosan Co. Ltd.	77,881	4,219
¹ LX Semicon Co. Ltd.	116,896	6,782	¹	Samsung Fire & Marine Insurance Co. Ltd. Preference Shares	37,405	4,199
^{*,1} CJ Logistics Corp.	109,516	6,745	^{*,1}	Studio Dragon Corp.	87,298	4,181
¹ Koh Young Technology Inc.	791,835	6,624	¹	TKG Huchems Co. Ltd.	285,183	4,164
^{*,1} Shin Poong Pharmaceutical Co. Ltd.	435,133	6,590	¹	Dawsonsys Co. Ltd.	346,985	4,155
^{*,1} KMW Co. Ltd.	393,194	6,515	¹	DoubleUGames Co. Ltd.	123,408	4,148
¹ Green Cross Corp.	72,719	6,495	¹	IS Dongseo Co. Ltd.	187,248	4,138
¹ Hanwha Systems Co. Ltd.	823,043	6,438	¹	Innocean Worldwide Inc.	146,157	4,117
¹ ComZuS Corp	128,587	6,398	¹	SamKang M&T Co. Ltd.	286,835	4,068
¹ KEPCO Plant Service & Engineering Co. Ltd.	279,561	6,252	^{*,1}	Solus Advanced Materials Co. Ltd.	171,776	4,038
^{*,1} Hugel Inc.	78,549	6,153	^{*,1}	Oscotec Inc.	314,405	4,011
¹ Chong Kun Dang Pharmaceutical Corp.	104,017	6,127	^{*,1}	LG H&H Co. Ltd. Preference Shares	20,353	4,003
¹ MegaStudyEdu Co. Ltd.	101,642	6,108	[*]	GemVax & Kael Co. Ltd.	455,742	3,959
¹ SIMMTECH Co. Ltd.	244,999	6,059	[*]	Tokai Carbon Korea Co. Ltd.	55,423	3,938
¹ Dongkuk Steel Mill Co. Ltd.	747,954	5,993	^{*,1}	Genexine Inc.	250,333	3,925
¹ Hyundai Elevator Co. Ltd.	338,803	5,986	^{*,1}	Kumho Tire Co. Inc.	1,815,369	3,924
^{*,1} Paradise Co. Ltd.	599,600	5,967	¹	NICE Information Service Co. Ltd.	427,228	3,890
¹ Humasis Co. Ltd.	403,800	5,932		Daewoong Co. Ltd.	267,471	3,870
¹ Advanced Nano Products Co. Ltd.	90,649	5,898		Daou Technology Inc.	304,538	3,865
¹ SSANGYONG C&E Co. Ltd.	1,475,963	5,882		Youlchon Chemical Co. Ltd.	168,675	3,857
[*] Foosung Co. Ltd.	670,500	5,816		HAESUNG DS Co. Ltd.	144,350	3,838
[*] Hanwha Life Insurance Co. Ltd.	3,786,008	5,796	^{*,1}	Neowiz	151,553	3,830
¹ Dongsuh Cos. Inc.	401,203	5,739	^{*,1}	PI Advanced Materials Co. Ltd.	183,234	3,804
¹ KEPCO Engineering & Construction Co. Inc.	164,232	5,716	[*]	NHN Corp.	235,946	3,794
¹ Samchully Co. Ltd.	29,014	5,681	^{*,1}	NKMax Co. Ltd.	401,153	3,760
¹ Hyosung Corp.	118,200	5,679	[*]	Sam Chun Dang Pharm Co. Ltd.	175,286	3,751
¹ Korean Reinsurance Co.	1,098,507	5,664	[*]	Daesang Corp.	255,239	3,750
¹ BH Co. Ltd.	334,697	5,648	[*]	LOTTE Reit Co. Ltd.	1,484,660	3,740
[*] SOLUM Co. Ltd.	464,693	5,615	^{*,1}	SK REITs Co. Ltd.	1,196,602	3,732
^{*,1} Creative & Innovative System	610,410	5,576	^{*,1}	Helixmith Co. Ltd.	424,474	3,718
¹ Ottogi Corp.	17,655	5,469	¹	Jusung Engineering Co. Ltd.	463,149	3,709
^{*,1} Chabiotech Co. Ltd.	589,413	5,447	¹	Taekwang Industrial Co. Ltd.	7,435	3,667
¹ Douzone Bizon Co. Ltd.	252,619	5,399	¹	S&S Tech Corp.	210,846	3,666
¹ Meritz Financial Group Inc.	351,203	5,338	¹	Daishin Securities Co. Ltd.	372,579	3,645
^{*,1} Bioneer Corp.	285,018	5,315	¹	Intellian Technologies Inc.	83,089	3,633
^{*,1} LegoChem Biosciences Inc.	222,285	5,287	^{*,1}	GC Cell Corp.	111,875	3,539
¹ SK Networks Co. Ltd.	1,850,632	5,227	¹	Daishin Securities Co. Ltd. Preference Shares	377,841	3,498
¹ Ecopro HN Co. Ltd.	143,313	5,182	^{*,1}	Seoul Semiconductor Co. Ltd.	475,376	3,479
¹ AfreecaTV Co. Ltd.	90,662	5,048	¹	PharmaResearch Co. Ltd.	80,569	3,472
¹ Hanmi Semiconductor Co. Ltd.	608,284	5,023	¹	Ahnlab Inc.	78,761	3,441
^{*,1} Hana Tour Service Inc.	143,049	4,999	^{*,1}	Vaxcell-Bio Therapeutics Co. Ltd.	134,870	3,423
¹ HK inno N Corp.	196,135	4,993	[*]	HLB Therapeutics Co. Ltd.	360,052	3,415
¹ EoTechnics Co. Ltd.	109,001	4,976	[*]	Hyosung Heavy Industries Corp.	84,344	3,391
[*] Pharmicell Co. Ltd.	694,271	4,957	³	Unid Co. Ltd.	62,327	3,363
[*] Kolmar Korea Co. Ltd.	206,301	4,950	^{*,1}	Innox Advanced Materials Co. Ltd.	175,217	3,353
[*] GeneOne Life Science Inc.	947,687	4,905	¹	Cosmax Inc.	104,382	3,348
^{*,1} Hanall Biopharma Co. Ltd.	492,712	4,897	¹	Korea Electric Terminal Co. Ltd.	90,810	3,299
^{*,1} Taihan Electric Wire Co. Ltd.	4,621,569	4,857	[*]	Asiana Airlines Inc.	451,128	3,272
¹ Hyundai Autoever Corp.	58,538	4,855	[*]	Samyang Holdings Corp.	75,108	3,260
¹ Hyundai Construction Equipment Co. Ltd.	159,605	4,806	[*]	Eoflow Co. Ltd.	288,868	3,256
^{*,1} ABLBio Inc.	340,280	4,771	¹	Dongkook Pharmaceutical Co. Ltd.	295,570	3,254
¹ Poongsan Corp.	259,502	4,749	¹	Han Kuk Carbon Co. Ltd.	418,588	3,254
^{*,1} Enchem Co. Ltd.	90,859	4,734	¹	Hanssem Co. Ltd.	123,902	3,253
¹ Dentium Co. Ltd.	85,506	4,570	¹	Handsome Co. Ltd.	184,711	3,249
¹ SL Corp.	210,603	4,532	¹	RFHIC Corp.	220,289	3,246
^{*,1} JR Global REIT	1,526,111	4,513	¹	Partron Co. Ltd.	564,076	3,242
^{*,1} Duk San Neolux Co. Ltd.	166,920	4,483	¹	Lutronic Corp.	255,279	3,241
¹ Green Cross Holdings Corp.	367,789	4,470				
¹ YG Entertainment Inc.	148,806	4,453				

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
¹ Harim Holdings Co. Ltd.	655,162	3,233	^{*.1} Yungjin Pharmaceutical Co. Ltd.	1,145,473	2,182
^{*.1} Wysiwyg Studios Co. Ltd.	304,272	3,227	Sung Kwang Bend Co. Ltd.	216,267	2,106
[*] LX Holdings Corp.	521,471	3,175	^{*.1} Ilyang Pharmaceutical Co. Ltd.	168,671	2,102
¹ GOLFZON Co. Ltd.	38,816	3,136	Ananti Inc.	566,488	2,099
KCC Glass Corp.	115,230	3,126	¹ TES Co. Ltd.	187,914	2,092
^{*.1} SFA Semicon Co. Ltd.	1,023,047	3,090	¹ ITM Semiconductor Co. Ltd.	100,548	2,070
¹ Korea Petrochemical Ind Co. Ltd.	37,028	3,071	¹ CMG Pharmaceutical Co. Ltd.	1,383,322	2,059
[*] CJ CGV Co. Ltd.	322,694	3,050	SK Securities Co. Ltd.	4,469,700	2,055
[*] Eubiologics Co. Ltd.	418,800	3,047	^{*.1} iNtRON Biotechnology Inc.	331,610	2,055
^{*.1} Cellivry Therapeutics Inc.	348,823	3,038	¹ Advanced Process Systems Corp.	170,112	2,054
^{*.1} Hana Micron Inc.	464,441	3,038	Samwha Capacitor Co. Ltd.	91,105	2,045
^{*.1} Amicogen Inc.	227,551	3,029	Hansol Paper Co. Ltd.	211,580	2,024
SNT Motiv Co. Ltd.	97,223	3,009	Vieworks Co. Ltd.	83,129	2,018
¹ Hankook & Co. Co. Ltd.	329,388	2,968	[*] Hyosung Chemical Corp.	28,283	2,009
¹ Danal Co. Ltd.	729,057	2,953	[*] DIO Corp.	143,992	2,003
¹ Young Poong Corp.	6,643	2,935	^{*.1} Medipost Co. Ltd.	195,484	1,971
Hyundai Greenfood Co. Ltd.	641,517	2,929	TK Corp.	170,806	1,961
¹ Sebang Global Battery Co. Ltd.	106,708	2,914	^{*.1} Modetour Network Inc.	185,816	1,959
¹ Posco ICT Co. Ltd.	724,167	2,907	Dong-A ST Co. Ltd.	51,072	1,952
Mcnex Co. Ltd.	151,112	2,904	Korea United Pharm Inc.	115,149	1,920
[*] HLB Global Co. Ltd.	513,483	2,867	InBody Co. Ltd.	132,332	1,904
Lotte Rental Co. Ltd.	137,862	2,860	^{*.1} Kuk-il Paper Manufacturing Co. Ltd.	1,083,583	1,901
Shinhan Alpha REIT Co. Ltd.	550,221	2,799	[*] CrystalGenomics Inc.	787,258	1,880
INTOPS Co. Ltd.	143,096	2,791	HL Holdings Corp.	84,866	1,874
^{*.1} NEPES Corp.	216,706	2,769	[*] Hancor Inc.	204,172	1,873
[*] Korea Line Corp.	2,004,920	2,767	[*] AbClon Inc.	166,586	1,855
Dongwon Industries Co. Ltd.	16,890	2,726	¹ ENF Technology Co. Ltd.	115,160	1,846
¹ SK Discovery Co. Ltd.	130,275	2,713	^{*.1} Com2uS Holdings Corp.	60,499	1,829
i-SENS Inc.	111,785	2,711	¹ LX Hausys Ltd.	80,792	1,823
[*] Shinsung E&G Co. Ltd.	2,040,230	2,702	^{*.1} UniTest Inc.	202,946	1,812
Samsung SDI Co. Ltd. Preference Shares	11,287	2,697	¹ Huons Co. Ltd.	82,572	1,810
Lotte Confectionery Co. Ltd.	29,548	2,694	^{*.1} Mezzion Pharma Co. Ltd.	196,872	1,805
Dong-A Socio Holdings Co. Ltd.	37,592	2,688	Kwang Dong Pharmaceutical Co. Ltd.	434,519	1,801
¹ Seojin System Co. Ltd.	259,652	2,673	HDC Holdings Co. Ltd.	464,161	1,778
Hanwha General Insurance Co. Ltd.	1,033,326	2,667	Korea Real Estate Investment & Trust Co. Ltd.	1,850,286	1,771
Eugene Technology Co. Ltd.	176,398	2,661	Seah Besteel Holdings Corp.	150,066	1,762
^{*.1} MedPacto Inc.	164,642	2,658	Namhae Chemical Corp.	273,548	1,750
^{*.1} Lotte Tour Development Co. Ltd.	418,916	2,650	^{*.1} Solid Inc.	587,150	1,741
¹ Boryung	351,226	2,585	[*] Sambu Engineering & Construction Co. Ltd.	1,820,197	1,740
¹ L&C Bio Co. Ltd.	163,873	2,577	[*] Olix Pharmaceuticals Inc.	125,126	1,735
^{*.1} Grand Korea Leisure Co. Ltd.	258,590	2,574	[*] HJ Shipbuilding & Construction Co. Ltd.	700,418	1,723
Youngone Holdings Co. Ltd.	67,235	2,552	iMarketKorea Inc.	238,233	1,721
Hanjin Transportation Co. Ltd.	188,381	2,550	¹ Yuanta Securities Korea Co. Ltd.	1,009,426	1,702
Shinsegae International Inc.	153,810	2,537	¹ KH Vatec Co. Ltd.	197,214	1,677
Songwon Industrial Co. Ltd.	209,953	2,536	Tongyang Inc.	2,409,270	1,674
SK Gas Ltd.	31,702	2,535	¹ Hanil Cement Co. Ltd.	211,513	1,674
¹ Zinus Inc.	115,464	2,533	Mirae Asset Life Insurance Co. Ltd.	887,668	1,650
Bukwang Pharmaceutical Co. Ltd.	478,267	2,530	KISWIRE Ltd.	130,307	1,639
[*] Hanwha Investment & Securities Co. Ltd.	1,464,075	2,521	¹ Cuckoo Homesys Co. Ltd.	80,217	1,614
[*] TY Holdings Co. Ltd.	338,294	2,502	Binggrae Co. Ltd.	61,330	1,605
¹ Orion Holdings Corp.	248,639	2,493	[*] Daea TI Co. Ltd.	800,898	1,598
¹ Hansae Co. Ltd.	239,348	2,472	¹ Seobu T&D	332,952	1,566
Nexen Tire Corp.	455,439	2,465	HS Industries Co. Ltd.	577,669	1,522
JW Pharmaceutical Corp.	187,125	2,456	Tongyang Life Insurance Co. Ltd.	420,958	1,511
^{*.1} NHN KCP Corp.	278,495	2,447	^{*.1} Ace Technologies Corp.	434,754	1,498
^{*.1} Komipharm International Co. Ltd.	484,923	2,438	KB Financial Group Inc. ADR	43,826	1,470
LF Corp.	232,869	2,424	Chongkundang Holdings Corp.	39,812	1,467
^{*.1} Binex Co. Ltd.	309,192	2,412	KUMHOE&C Co. Ltd.	340,034	1,443
¹ Doosan Tesna Inc.	128,916	2,409	Namyang Dairy Products Co. Ltd.	5,650	1,441
¹ Hyundai Home Shopping Network Corp.	76,637	2,408	SPC Samlip Co. Ltd.	28,906	1,429
¹ Insun ENT Co. Ltd.	364,506	2,291	KC Tech Co. Ltd.	131,563	1,392
¹ Sangsangin Co. Ltd.	499,798	2,269	Amorepacific Corp. Preference Shares	53,519	1,381
^{*.1} BNC Korea Co. Ltd.	607,977	2,258	¹ Gradiant Corp.	143,872	1,376
^{*.1} Webzen Inc.	211,730	2,217	¹ Samsung Pharmaceutical Co. Ltd.	721,503	1,376
Nature Holdings Co. Ltd.	117,662	2,214	[*] Eutilex Co. Ltd.	268,300	1,371
NICE Holdings Co. Ltd.	254,663	2,207	LOTTE Himart Co. Ltd.	147,046	1,361
¹ Sungwoo Hitech Co. Ltd.	604,616	2,193	¹ CJ Freshway Corp.	59,987	1,343

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
* Pepton Inc.	241,087	1,343	Banco Bilbao Vizcaya Argentaria SA	81,474,903	420,312
*.1 Inscobee Inc.	1,232,262	1,322	Industria de Diseno Textil SA	13,993,156	317,620
LG HelloVision Co. Ltd.	413,799	1,317	* Amadeus IT Group SA	5,668,724	295,654
*.1 Toptec Co. Ltd.	272,405	1,290	2 Cellnex Telecom SA	8,004,350	261,984
Kolon Corp.	80,912	1,281	Telefonica SA	67,870,887	233,964
* CJ CheilJedang Corp. Preference Shares	10,855	1,260	Repsol SA	16,684,883	226,989
Giantstep Inc.	104,385	1,251	CaixaBank SA	57,361,121	190,212
E1 Corp.	41,656	1,248	* Ferrovial SA	6,247,694	152,683
Dongwon F&B Co. Ltd.	13,754	1,245	*.2 Aena SME SA	938,596	110,315
Hyundai Bioland Co. Ltd.	143,928	1,221	Red Electrica Corp. SA	5,743,382	92,903
Eugene Investment & Securities Co. Ltd.	757,438	1,218	ACS Actividades de Construccion y Servicios SA	2,818,779	72,334
* Hansol Technics Co. Ltd.	330,902	1,206	Endesa SA	4,207,910	70,306
Daeduck Co. Ltd.	282,865	1,196	Banco de Sabadell SA	74,921,966	58,949
* Daol Investment & Securities Co. Ltd.	549,043	1,191	Bankinter SA	9,140,844	55,293
Aprogen pharmaceuticals Inc.	3,048,314	1,185	* Acciona SA	3,307,325	53,691
Hankook Shell Oil Co. Ltd.	6,713	1,173	Enagas SA	2,983,509	52,894
* Korea Asset In Trust Co. Ltd.	568,952	1,158	* Siemens Gamesa Renewable Energy SA	1,918,797	49,241
* Homecast Co. Ltd.	397,746	1,148	Naturgy Energy Group SA	4,465,471	37,852
*.1 Wonik Holdings Co. Ltd.	482,406	1,126	* Merlin Properties Socimi SA	4,307,020	36,642
Dae Han Flour Mills Co. Ltd.	12,382	1,120	Grifols SA	520,997	31,024
*.1 Enzychem Lifesciences Corp.	835,938	1,119	* Viscofan SA	757,589	29,789
Soulbrain Holdings Co. Ltd.	68,087	1,104	Corp. ACCIONA Energias Renovables SA	4,573,708	24,121
Maeil Dairies Co. Ltd.	33,318	1,100	Inmobiliaria Colonial Socimi SA	2,721,801	23,854
Jeil Pharmaceutical Co. Ltd.	86,660	1,084	Acerinox SA	13,214,858	22,666
Samyang Corp.	41,631	1,083	* Mapfre SA	3,516,970	21,995
1 OptoElectronics Solutions Co. Ltd.	96,861	1,076	* Grifols SA Preference Shares Class B	1,490,076	20,237
*.1 Cafe24 Corp.	149,336	1,056	1 Fluidra SA	694,156	18,853
* Namsun Aluminum Co. Ltd.	716,551	1,045	Grupo Catalana Occidente SA	235,132	17,974
Hanil Holdings Co. Ltd.	146,723	1,039	Vidrala SA	681,673	17,364
KISCO Corp.	251,497	1,027	CIE Automotive SA	830,908	17,184
* Interflex Co. Ltd.	140,528	1,009	Cia de Distribucion Integral Logista Holdings SA	990,723	15,449
KT Skylife Co. Ltd.	175,300	1,006	Ebro Foods SA	4,029,557	15,210
ICD Co. Ltd.	158,342	940	Faes Farma SA	1,638,894	14,658
Humedix Co. Ltd.	63,493	938	2 Unicaja Banco SA	16,526,141	14,650
KC Co. Ltd.	86,219	936	Laboratorios Farmaceuticos Rovi SA	283,818	12,909
* KH FEELUX Co. Ltd.	1,338,439	915	* Solaria Energia y Medio Ambiente SA	810,127	12,813
*.1 Dongsung Pharmaceutical Co. Ltd.	194,596	915	Sacyr SA	5,141,367	12,612
1 HYUNDAI Corp.	79,528	903	Applus Services SA	1,846,734	10,905
1 Cuckoo Holdings Co. Ltd.	79,060	901	Pharma Mar SA	177,617	10,642
1 Huons Global Co. Ltd.	71,504	887	Almirall SA	960,739	8,952
Eusu Holdings Co. Ltd.	181,342	878	Corp. Financiera Alba SA	188,506	8,380
*.1 Cellid Co. Ltd.	83,905	878	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	8,890,961	8,333
Taeyoung Engineering & Construction Co. Ltd.	287,481	847	* Gestamp Automocion SA	2,059,441	7,252
Kolmar Korea Holdings Co. Ltd.	86,871	840	2 Melia Hotels International SA	1,421,695	6,610
Woongjin Thinkbig Co. Ltd.	505,235	807	Construcciones y Auxiliar de Ferrocarriles SA	245,436	6,408
DB Financial Investment Co. Ltd.	285,649	806	Prosegur Cia de Seguridad SA	3,339,648	6,219
* Able C&C Co. Ltd.	260,162	799	Ence Energia y Celulosa SA	1,633,735	5,595
Lock&Lock Co. Ltd.	184,572	789	2 Global Dominion Access SA	1,399,911	5,138
Hansol Holdings Co. Ltd.	341,065	756	Fomento de Construcciones y Contratas SA	601,906	5,014
BGF Co. Ltd.	325,638	745	2 Neinor Homes SA	556,264	4,447
*.1 HLB Inc. Rights Exp. 12/2/22	105,674	727	2 Lar Espana Real Estate Socimi SA	963,738	3,755
*.1 Anterogen Co. Ltd.	69,254	693	2 Aedas Homes SA	255,217	3,311
*.1 Telcon RF Pharmaceutical Inc.	919,001	683	Atresmedia Corp. de Medios de Comunicacion SA	1,104,942	3,189
Byucksan Corp.	498,346	679	*.1 Tecnicas Reunidas SA	398,556	2,845
Sindoh Co. Ltd.	29,753	672	2 Prosegur Cash SA	4,598,916	2,771
Aekyung Industrial Co. Ltd.	85,731	661	*.1 Distribuidora Internacional de Alimentacion SA	198,636,578	2,412
Sam Young Electronics Co. Ltd.	95,857	659	*.1 Mediaset Espana Comunicacion SA	698,142	2,171
*.1 CUROCOM Co. Ltd.	1,145,428	643	*.1 NH Hotel Group SA	261,569	698
Hyundai Engineering & Construction Co. Ltd. Preference Shares	15,876	631	Banco Santander SA (XMEX)	4	—
Hyundai Livart Furniture Co. Ltd.	102,947	608	*.1.3 Let's GOWEX SA	155,449	—
Kyobo Securities Co. Ltd.	162,374	595			
* Oscotec Inc. Rights Exp. 11/8/22	63,894	155			
		10,369,351			
Spain (1.5%)					4,684,919
Iberdrola SA	79,413,957	807,583			
Banco Santander SA	221,431,412	574,277			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Sweden (2.2%)						
Investor AB Class B	24,635,694	402,070		Sweco AB Class B	2,688,481	20,200
Atlas Copco AB Class A	33,571,039	358,312	1	Samhallsbyggnadsbolaget i Norden AB Ordinary Shares	14,106,858	19,381
Volvo AB Class B	21,527,196	352,334	1,2	Sinch AB	8,194,403	19,240
Hexagon AB Class B	24,999,515	247,143	* 1,2	Viaplay Group AB Class B	1,012,122	18,478
Assa Abloy AB Class B	12,238,411	247,119		SSAB AB Class A	3,710,083	17,846
Sandvik AB	14,359,290	224,389		AFRY AB	1,317,227	17,689
Telefonaktiebolaget LM Ericsson Class B	40,279,384	223,927		Hufvudstaden AB Class A	1,430,870	17,051
Swedish Match AB	19,689,572	202,505		Wallenstam AB Class B	4,460,053	15,736
Skandinaviska Enskilda Banken AB Class A	19,113,468	201,521		Nyfosa AB	2,441,231	14,589
Swedbank AB Class A	13,404,330	199,832	*	Pandox AB Class B	1,186,238	14,527
2 Evolution AB	2,133,344	199,004		Mycronic AB	908,826	14,263
Atlas Copco AB Class B	20,262,495	195,962		Vitrolife AB	880,405	14,229
Svenska Handelsbanken AB Class A	19,674,041	182,792		Biotage AB	864,065	14,182
Essity AB Class B	8,127,601	171,723		Bure Equity AB	733,131	14,148
Nibe Industrier AB Class B	19,378,166	154,575		Peab AB Class B	2,665,470	13,830
Epiroc AB Class A	8,413,018	128,790		Catena AB	406,101	13,792
1 H & M Hennes & Mauritz AB Class B	11,695,388	117,798		JM AB	915,243	13,781
Investor AB Class A	6,699,218	113,919		AddLife AB Class B	1,440,318	13,465
Boliden AB	3,653,626	106,251		Addnode Group AB Class B	1,543,957	13,432
Alfa Laval AB	4,121,686	101,457		Storskogen Group AB Class B	18,343,094	13,393
Svenska Cellulosa AB SCA Class B	8,160,314	96,274		Intrum AB	1,041,168	13,100
Telia Co. AB	34,205,242	90,636		Instalco AB	3,133,482	12,569
EQT AB	3,796,449	74,714	*	Modern Times Group MTG AB Class B	1,608,131	12,056
SKF AB Class B	5,148,056	74,521		Arjo AB Class B	2,939,957	11,727
Skanska AB Class B	4,787,336	74,450		Vitec Software Group AB Class B	319,005	11,705
Trelleborg AB Class B	3,154,929	69,469	*	Stillfront Group AB	5,916,233	11,515
Epiroc AB Class B	4,922,041	66,089	*	Betsson AB Class B	1,582,106	11,505
Industrivarden AB Class A	2,900,782	65,697		Electrolux Professional AB Class B	2,988,692	11,283
Indutrade AB	3,748,066	65,621	2	Munters Group AB	1,422,023	11,094
Getinge AB Class B	2,979,588	60,465		NCC AB Class B	1,267,144	10,558
Tele2 AB Class B	7,352,700	60,263		Bilia AB Class A	990,554	10,492
Industrivarden AB Class C	2,387,041	53,602		Nolato AB Class B	2,370,560	9,999
1 Securitas AB Class B	6,517,085	53,250		Alleima AB	2,888,272	9,841
Beijer Ref AB Class B	3,269,322	50,682		Ratos AB Class B	2,614,105	9,785
Holmen AB Class B	1,283,111	46,565		HMS Networks AB	379,656	9,768
Lifco AB Class B	3,029,533	43,776		Hemnet Group AB	782,350	9,720
* Swedish Orphan Biovitrum AB	2,359,886	43,468		Medicover AB Class B	781,956	9,684
Saab AB Class B	1,224,701	43,274	* 1	Truecaller AB Class B	2,639,682	9,662
Sagax AB Class B	2,272,107	41,869		Lindab International AB	904,006	9,616
* Kinnevik AB Class B	3,300,650	40,774		Granges AB	1,395,441	9,430
Castellum AB	3,439,143	39,324		MIPS AB	291,480	9,427
L E Lundbergforetagen AB Class B	982,108	38,761		Cibus Nordic Real Estate AB	650,515	8,886
SSAB AB Class B	8,225,702	38,220		Concentric AB	491,733	8,145
Billerud AB	2,808,424	36,256		Atrium Ljungberg AB Class B	604,887	8,090
1 Electrolux AB Class B	2,931,811	36,170	*	Cint Group AB	1,514,032	7,974
Hexatronic Group AB	2,642,301	35,759		Beijer Alma AB	562,986	7,871
Axfod AB	1,439,353	35,636		Dios Fastigheter AB	1,140,091	7,487
Husqvarna AB Class B	5,731,678	34,030	*	Sdiptech AB Class B	387,458	7,471
AAK AB	2,324,235	33,881		Bufab AB	385,967	7,295
Avanza Bank Holding AB	1,663,184	33,176		Trox Group AB	456,886	6,781
Hexpol AB	3,320,932	32,778	1	Svenska Handelsbanken AB Class B	584,718	6,394
Investment AB Latour Class B	1,905,013	32,180		INVISIO AB	426,844	6,334
AddTech AB Class B	2,528,231	30,549	* 1,2	Boozt AB	834,920	6,089
* 1 Volvo Car AB Class B	7,140,823	30,346	*	Camurus AB	257,178	5,967
* Fastighets AB Balder Class B	8,066,282	30,278		Corem Property Group AB Class B	9,414,176	5,860
Nordnet AB publ	2,283,187	28,284		NP3 Fastigheter AB	363,473	5,776
2 Thule Group AB	1,396,037	27,503	* 1,2	Scandic Hotels Group AB	1,776,015	5,632
Loomis AB Class B	973,162	27,247		MEKO AB	540,960	5,112
2 Bravida Holding AB	2,693,644	25,237		Systemair AB	961,103	5,086
Fabege AB	3,401,955	24,698		Cloetta AB Class B	2,759,222	5,044
2 Dometic Group AB	4,265,168	24,420		SkiStar AB	525,092	5,025
Volvo AB Class A	1,422,750	24,303		Platzer Fastigheter Holding AB Class B	704,857	4,369
Elekta AB Class B	4,761,824	24,203		Investment AB Oresund	420,523	4,365
Wihlborgs Fastigheter AB	3,554,851	23,289		Sagax AB	1,749,899	4,214
Lagercrantz Group AB Class B	2,648,017	22,683	2	Resurs Holding AB	1,858,969	4,039
* Sectra AB Class B	1,705,197	22,606		Fagerhult AB	916,939	3,655

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Clas Ohlson AB Class B	501,965	3,352			
Bonava AB Class B	990,166	2,896			
¹ Corem Property Group AB Preference Shares	142,937	2,797			
^{*,2} Attendo AB	1,329,916	2,745			
^{*,2} Collector Bank AB	1,037,116	2,535			
Nobia AB	1,499,261	2,497			
Volati AB	263,222	2,409			
Telefonaktiebolaget LM Ericsson Class A	34,7416	2,064			
¹ Samhallsbyggnadsbolaget i Norden AB	1,222,432	2,010			
^{*,1} BHG Group AB	1,187,590	1,990			
Skandinaviska Enskilda Banken AB Class C	136,546	1,557			
^{*,1} BICO Group AB Class B	398,286	1,527			
Svenska Cellulosa AB SCA Class A	51,288	619			
NCC AB Class A	33,477	358			
Bonava AB	73,624	236			
^{*,3} Husqvarna AB Class A	35,037	209			
OW Bunker A/S	129,331	—			
		6,859,209			
Switzerland (5.7%)					
Nestle SA (Registered)	35,950,985	3,913,570			
Roche Holding AG	9,219,286	3,058,942			
Novartis AG (Registered)	27,325,132	2,210,351			
Zurich Insurance Group AG	1,977,864	842,914			
Cie Financiere Richemont SA (Registered)	6,814,335	665,989			
ABB Ltd. (Registered)	20,270,784	562,926			
Lonza Group AG (Registered)	987,384	508,290			
Sika AG (Registered)	2,040,089	459,991			
Alcon Inc.	6,141,645	373,936			
Givaudan SA (Registered)	123,142	367,818			
Swiss Re AG	3,852,861	286,209			
Partners Group Holding AG	299,231	268,585			
[*] Holcim AG	5,869,309	266,657			
Geberit AG (Registered)	463,407	206,002			
Swiss Life Holding AG (Registered)	405,553	196,378			
SGS SA (Registered)	78,652	173,389			
Swisscom AG (Registered)	338,369	167,083			
Sonova Holding AG (Registered)	685,797	162,098			
Roche Holding AG (Bearer)	385,740	156,568			
Credit Suisse Group AG (Registered)	34,844,564	144,342			
Kuehne + Nagel International AG (Registered)	668,449	142,290			
Julius Baer Group Ltd.	2,830,120	135,786			
Straumann Holding AG (Registered)	1,420,494	135,190			
Chocoladefabriken Lindt & Spruengli AG	13,909	133,485			
Chocoladefabriken Lindt & Spruengli AG (Registered)	1,360	132,177			
[*] SIG Group AG	5,068,634	97,435			
Logitech International SA (Registered)	1,932,393	96,102			
Swatch Group AG	400,327	89,957			
Schindler Holding AG	550,985	89,847			
Barry Callebaut AG (Registered)	47,450	89,771			
Baloise Holding AG (Registered)	601,083	82,121			
Swiss Prime Site AG (Registered)	1,011,911	81,654			
² VAT Group AG	342,744	78,249			
[*] Adecco Group AG (Registered)	2,122,538	66,427			
Holcim AG (XPAR)	1,401,544	63,284			
Tecan Group AG (Registered)	168,852	61,941			
PSP Swiss Property AG (Registered)	573,913	61,311			
Georg Fischer AG (Registered)	1,094,086	60,596			
EMS-Chemie Holding AG (Registered)	94,656	59,519			
Belimo Holding AG (Registered)	123,311	50,226			
[*] Clariant AG (Registered)	3,021,917	48,565			
Temenos AG (Registered)	806,096	48,010			
² Galenica AG	646,892	46,478			
Helvetia Holding AG (Registered)	465,821	46,257			
[*] Flughafen Zurich AG (Registered)	253,483	39,324			
Schindler Holding AG (Registered)	245,307	38,616			
DKSH Holding AG	475,994	34,339			
Banque Cantonale Vaudoise (Registered)	373,779	33,265			
[*] Siegfried Holding AG (Registered)	53,985	32,136			
¹ Bachem Holding AG (Registered) Class B	408,800	29,313			
Bucher Industries AG (Registered)	86,469	29,154			
Cembra Money Bank AG	391,827	28,415			
Allreal Holding AG (Registered)	195,247	27,968			
BKW AG	239,597	27,952			
[*] Dufry AG (Registered)	832,395	27,459			
^{*,1} Idorsia Ltd.	1,601,371	24,793			
Mobimo Holding AG (Registered)	94,800	22,113			
Huber + Suhner AG (Registered)	247,338	22,031			
SFS Group AG	234,023	21,162			
Swatch Group AG (Registered)	503,189	21,023			
¹ Stadler Rail AG	708,931	20,861			
Emmi AG (Registered)	25,747	20,545			
Vontobel Holding AG (Registered)	360,273	20,273			
Inficon Holding AG (Registered)	25,324	20,136			
[*] Valiant Holding AG (Registered)	204,672	20,047			
ams-OSRAM AG	3,299,841	18,678			
[*] Landis+Gyr Group AG	323,145	18,622			
Burckhardt Compression Holding AG	40,956	17,718			
Daetwyler Holding AG	97,985	17,390			
[*] Accelleron Industries AG	1,012,144	17,163			
^{*,1} Meyer Burger Technology AG	35,525,391	17,018			
St. Galler Kantonalbank AG (Registered)	35,651	16,784			
[*] OC Oerlikon Corp. AG (Registered)	2,596,084	16,768			
Softwareone Holding AG	1,434,383	16,143			
Comet Holding AG (Registered)	99,048	15,768			
Forbo Holding AG (Registered)	12,624	15,282			
Sulzer AG (Registered)	228,885	15,265			
Interrill Holding AG (Registered)	7,192	15,151			
^{*,1} Swissquote Group Holding SA (Registered)	116,592	13,810			
^{*,1} Dottikon Es Holding AG (Registered)	58,788	13,640			
[*] dormakaba Holding AG	40,742	12,932			
[*] Arysza AG	12,498,582	12,812			
^{*,2} Sensirion Holding AG	134,815	12,266			
¹ Vifor Pharma AG	67,244	12,021			
VZ Holding AG	172,778	11,916			
Kardex Holding AG (Registered)	76,747	11,736			
Komax Holding AG (Registered)	46,256	10,856			
LEM Holding SA (Registered)	6,104	10,163			
Bystronic AG	16,816	9,659			
[*] u-blox Holding AG	88,256	9,036			
[*] EFG International AG	1,071,092	8,766			
Intershop Holding AG	14,195	8,633			
[*] SKAN Group AG	141,399	8,577			
Schweiter Technologies AG	12,176	8,157			
¹ COSMO Pharmaceuticals NV	126,040	7,361			
[*] Implenia AG (Registered)	195,449	7,337			
Ypsomed Holding AG (Registered)	45,042	7,244			
^{*,1} Basilea Pharmaceutica AG (Registered)	154,798	7,121			
² Medacta Group SA	78,998	7,103			
Arbonia AG	577,264	7,016			
[*] Bossard Holding AG (Registered) Class A	34,629	6,875			
Zehnder Group AG	122,209	6,581			
Bell Food Group AG (Registered)	24,791	6,046			
TX Group AG	41,399	5,752			
Leonteq AG	141,796	5,720			
[*] ALSO Holding AG (Registered)	36,010	5,660			
^{*,2} PolyPeptide Group AG	193,917	5,638			
² Medmix AG	312,420	5,500			
^{*,2} Vetropack Holding AG (Registered) Class A	171,400	5,480			
^{*,2} Medartis Holding AG	57,239	4,448			
Autoneum Holding AG	40,461	4,370			
[*] Hiag Immobilien Holding AG	43,460	3,498			
^{*,2} Montana Aerospace AG	284,812	3,266			
Rieter Holding AG (Registered)	38,504	3,209			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
¹ VP Bank AG Class A	35,749	3,102	Yang Ming Marine Transport Corp.	17,039,962	31,722
^{*,1} Zur Rose Group AG	107,059	2,892	Globalwafers Co. Ltd.	2,841,436	31,494
Bobst Group SA (Registered)	38,515	2,367	Micro-Star International Co. Ltd.	9,144,460	30,974
[*] Swiss Steel Holding AG	9,722,590	2,189	Wistron Corp.	37,938,524	30,631
APG SGA SA	12,044	1,967	eMemory Technology Inc.	923,253	30,615
		18,069,613	Inventec Corp.	40,396,836	30,550
Taiwan (3.9%)			Pou Chen Corp.	35,697,366	30,136
Taiwan Semiconductor Manufacturing Co. Ltd.	320,361,748	3,851,456	Synnex Technology International Corp.	18,138,184	29,531
Hon Hai Precision Industry Co. Ltd.	159,205,135	505,648	Feng TAY Enterprise Co. Ltd.	5,911,873	29,360
MediaTek Inc.	19,849,239	361,816	Tatung Co. Ltd.	29,617,778	28,717
Delta Electronics Inc.	28,827,649	229,376	Chroma ATE Inc.	5,226,121	28,533
United Microelectronics Corp.	147,015,905	176,781	Oneness Biotech Co. Ltd.	3,985,000	28,137
Chunghwa Telecom Co. Ltd.	46,912,198	161,749	Zhen Ding Technology Holding Ltd.	8,448,214	27,688
Nan Ya Plastics Corp.	75,354,133	159,663	Sino-American Silicon Products Inc.	7,146,540	27,407
Fubon Financial Holding Co. Ltd.	98,403,475	155,432	WPG Holdings Ltd.	19,760,420	26,905
CTBC Financial Holding Co. Ltd.	242,100,922	152,944	Taiwan Business Bank	70,657,692	26,158
Mega Financial Holding Co. Ltd.	148,876,741	137,927	Wiwynn Corp.	1,159,000	25,964
China Steel Corp.	164,563,247	136,986	Acer Inc.	37,913,771	25,942
E-Sun Financial Holding Co. Ltd.	180,770,803	129,914	Wan Hai Lines Ltd.	12,305,274	25,761
Uni-President Enterprises Corp.	63,943,979	129,855	Giant Manufacturing Co. Ltd.	3,942,958	25,092
Cathay Financial Holding Co. Ltd.	110,322,283	129,111	Vanguard International Semiconductor Corp.	12,082,461	24,807
Formosa Plastics Corp.	49,778,724	128,250	TA Chen Stainless Pipe	21,072,662	24,623
ASE Technology Holding Co. Ltd.	45,440,461	112,199	Cheng Shin Rubber Industry Co. Ltd.	24,423,063	24,435
First Financial Holding Co. Ltd.	139,065,463	106,678	Taiwan High Speed Rail Corp.	27,932,487	24,334
Taiwan Cooperative Financial Holding Co. Ltd.	134,654,522	104,332	Winbond Electronics Corp.	39,554,469	23,842
Formosa Chemicals & Fibre Corp.	45,711,437	98,530	Teco Electric & Machinery Co. Ltd.	25,830,034	22,815
Yuanta Financial Holding Co. Ltd.	159,743,018	97,540	Lotes Co. Ltd.	934,897	22,437
Hua Nan Financial Holdings Co. Ltd.	135,572,714	88,444	Innolux Corp.	60,480,246	22,180
Chailasee Holding Co. Ltd.	18,420,167	84,966	Macronix International Co. Ltd.	24,043,546	22,151
Largan Precision Co. Ltd.	1,368,346	78,286	Highwealth Construction Corp.	17,224,768	22,136
China Development Financial Holding Corp.	215,062,115	78,256	Sinbon Electronics Co. Ltd.	2,750,391	21,358
Hotai Motor Co. Ltd.	4,260,625	77,085	Powertech Technology Inc.	9,217,231	21,287
E Ink Holdings Inc.	11,895,378	75,585	ASPEED Technology Inc.	404,660	20,978
Quanta Computer Inc.	35,485,648	75,162	Foxconn Technology Co. Ltd.	14,703,233	20,582
Taiwan Cement Corp.	77,511,928	72,682	Lien Hwa Industrial Holdings Corp.	14,206,124	20,484
SinoPac Financial Holdings Co. Ltd.	141,524,322	70,614	Win Semiconductors Corp.	5,400,163	20,375
Asustek Computer Inc.	9,416,511	68,847	Chicony Electronics Co. Ltd.	8,086,280	20,061
Taiwan Mobile Co. Ltd.	23,008,541	67,843	China Airlines Ltd.	37,767,442	19,770
Unimicron Technology Corp.	16,807,661	64,581	Compeq Manufacturing Co. Ltd.	14,615,494	19,744
Shanghai Commercial & Savings Bank Ltd.	43,713,560	62,917	Hiwin Technologies Corp.	3,826,687	19,660
Taishin Financial Holding Co. Ltd.	151,703,498	62,258	Phison Electronics Corp.	2,139,894	19,557
President Chain Store Corp.	7,486,379	62,249	AUO Corp. ADR	2,624,290	18,632
Yageo Corp.	5,364,998	60,823	Gigabyte Technology Co. Ltd.	6,488,160	18,525
Novatek Microelectronics Corp.	7,645,121	56,962	Nanya Technology Corp.	10,939,186	18,442
Lite-On Technology Corp.	28,366,809	56,173	Simplo Technology Co. Ltd.	2,320,139	18,435
Accton Technology Corp.	7,103,436	53,417	Alchip Technologies Ltd.	917,520	18,374
Far Eastern New Century Corp.	52,314,493	52,142	Tripod Technology Corp.	6,595,270	18,223
Walsin Lihwa Corp.	45,771,022	50,631	Radiant Opto-Electronics Corp.	5,925,517	18,054
Realtek Semiconductor Corp.	6,343,988	50,011	Merida Industry Co. Ltd.	3,272,004	17,830
Pegatron Corp.	27,304,541	49,915	Elite Material Co. Ltd.	3,936,298	17,805
Advantech Co. Ltd.	5,507,894	49,900	Ruentex Industries Ltd.	10,232,322	17,480
Silergy Corp.	4,320,644	49,824	Parade Technologies Ltd.	926,732	17,452
Catcher Technology Co. Ltd.	9,439,062	49,584	Global Unichip Corp.	1,158,525	17,427
Airtac International Group	2,081,008	47,621	Taichung Commercial Bank Co. Ltd.	43,649,924	16,977
Far EasTone Telecommunications Co. Ltd.	21,321,902	46,750	Makalot Industrial Co. Ltd.	2,730,187	16,906
Formosa Petrochemical Corp.	18,146,003	46,688	Taiwan Fertilizer Co. Ltd.	10,004,225	16,220
Chang Hwa Commercial Bank Ltd.	88,358,385	45,470	Walsin Technology Corp.	6,583,615	16,070
Shin Kong Financial Holding Co. Ltd.	179,590,405	44,524	King Yuan Electronics Co. Ltd.	14,915,721	15,091
Ruentex Development Co. Ltd.	31,414,774	38,562	HTC Corp.	9,674,079	15,089
Evergreen Marine Corp. Taiwan Ltd.	8,999,711	38,288	China Petrochemical Development Corp.	49,601,204	14,421
Asia Cement Corp.	32,808,955	37,937	Bizlink Holding Inc.	1,866,556	14,234
Powerchip Semiconductor Manufacturing Corp.	38,162,000	36,328	Nien Made Enterprise Co. Ltd.	1,842,202	14,204
Compal Electronics Inc.	54,592,652	35,707	International Games System Co. Ltd.	1,299,526	14,149
Voltronic Power Technology Corp.	868,425	35,210	Chipbond Technology Corp.	8,302,255	13,992
Eclat Textile Co. Ltd.	2,660,128	34,908	Union Bank of Taiwan	29,615,000	13,900
AUO Corp.	62,799,699	32,774	Qisda Corp.	18,185,660	13,824
			Taiwan Glass Industry Corp.	21,715,615	13,716

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
CTCI Corp.	9,419,642	13,698	Charoen Pokphand Enterprise	3,288,374	7,721
IBF Financial Holdings Co. Ltd.	39,804,560	13,696	Yieh Phui Enterprise Co. Ltd.	17,441,484	7,711
YFY Inc.	17,219,047	13,629	TSRC Corp.	9,328,009	7,643
Eva Airways Corp.	18,626,943	13,451	Tainan Spinning Co. Ltd.	15,188,940	7,616
Jentech Precision Industrial Co. Ltd.	1,229,802	13,332	Transcend Information Inc.	3,771,325	7,530
Poya International Co. Ltd.	1,047,660	13,316	USI Corp.	11,903,641	7,464
Yulon Finance Corp.	3,151,571	13,315	Taiwan Semiconductor Co. Ltd.	3,208,342	7,443
Chunghwa Telecom Co. Ltd. ADR	367,715	12,653	Standard Foods Corp.	6,061,849	7,265
Tung Ho Steel Enterprise Corp.	8,109,069	12,410	Primax Electronics Ltd.	4,322,882	7,242
Faraday Technology Corp.	2,827,786	12,384	Sercomm Corp.	3,077,250	7,192
King's Town Bank Co. Ltd.	12,945,696	12,321	Hota Industrial Manufacturing Co. Ltd.	3,074,801	7,112
FLEXium Interconnect Inc.	4,195,334	11,895	Clevo Co.	7,416,551	7,069
Eternal Materials Co. Ltd.	12,807,185	11,867	Chung Hung Steel Corp.	11,487,000	7,000
NanYa Printed Circuit Board Corp.	1,768,556	11,669	Center Laboratories Inc.	5,136,022	6,934
Kinsus Interconnect Technology Corp.	3,596,758	11,590	Sitronix Technology Corp.	1,340,567	6,859
Great Wall Enterprise Co. Ltd.	9,286,455	11,578	International CSRC Investment Holdings Co.	11,535,159	6,755
United Renewable Energy Co. Ltd.	17,114,408	11,125	Nuvoton Technology Corp.	2,102,000	6,645
United Microelectronics Corp. ADR	1,870,219	11,090	Hotai Finance Co. Ltd.	2,272,000	6,625
Formosa Taffeta Co. Ltd.	13,865,498	11,026	Fitipower Integrated Technology Inc.	2,038,648	6,542
ENNOSTAR Inc.	8,647,740	10,985	China Steel Chemical Corp.	2,048,245	6,535
Tong Hsing Electronic Industries Ltd.	2,051,876	10,971	General Interface Solution Holding Ltd.	2,711,276	6,531
momo.com Inc.	734,609	10,960	Merry Electronics Co. Ltd.	2,675,063	6,517
King Slide Works Co. Ltd.	842,930	10,937	O-Bank Co. Ltd.	26,495,547	6,516
Asia Vital Components Co. Ltd.	3,464,644	10,926	XinTec Inc.	2,175,714	6,441
Far Eastern International Bank	32,862,696	10,795	TTY Biopharm Co. Ltd.	2,763,457	6,419
Gold Circuit Electronics Ltd.	4,068,846	10,768	Arcadyan Technology Corp.	2,290,082	6,387
HannStar Display Corp.	30,147,793	10,682	Grand Pacific Petrochemical	11,818,283	6,371
Episil Technologies Inc.	3,970,233	10,669	Fulgent Sun International Holding Co. Ltd.	1,481,744	6,261
Goldsun Building Materials Co. Ltd.	14,983,982	10,514	Elite Semiconductor Microelectronics Technology Inc.	3,206,717	6,173
Yulon Motor Co. Ltd.	7,406,574	10,463	Medigen Vaccine Biologics Corp.	3,077,336	6,139
Wisdom Marine Lines Co. Ltd.	6,456,487	10,442	U-Ming Marine Transport Corp.	5,521,610	6,014
Taiwan Secom Co. Ltd.	3,607,339	10,335	Foxsemicon Integrated Technology Inc.	1,165,131	6,013
Genius Electronic Optical Co. Ltd.	1,110,565	10,306	Farglory Land Development Co. Ltd.	3,640,158	6,006
Mitac Holdings Corp.	12,246,570	10,278	Raydium Semiconductor Corp.	831,000	5,983
Cheng Loong Corp.	12,583,761	10,219	TSEC Corp.	5,767,454	5,971
Microbio Co. Ltd.	6,030,965	10,129	Supreme Electronics Co. Ltd.	5,777,259	5,930
Wistron NeWeb Corp.	3,872,164	10,040	Wah Lee Industrial Corp.	2,365,768	5,885
Shinkong Synthetic Fibers Corp.	20,047,312	10,032	SDI Corp.	2,125,876	5,861
WT Microelectronics Co. Ltd.	5,524,486	9,978	Getac Holdings Corp.	4,853,752	5,858
Taiwan Surface Mounting Technology Corp.	3,889,113	9,835	Everlight Electronics Co. Ltd.	5,511,687	5,845
Nan Kang Rubber Tire Co. Ltd.	9,215,745	9,753	Andes Technology Corp.	506,000	5,822
Topco Scientific Co. Ltd.	2,104,260	9,737	Greatek Electronics Inc.	4,006,961	5,769
Elan Microelectronics Corp.	3,785,344	9,503	Lotus Pharmaceutical Co. Ltd.	1,199,189	5,729
Taiwan Hon Chuan Enterprise Co. Ltd.	3,673,133	9,493	Allied Supreme Corp.	705,000	5,674
ASMedia Technology Inc.	521,775	9,367	Advanced Energy Solution Holding Co. Ltd.	324,450	5,639
Via Technologies Inc.	4,723,909	9,329	Sporton International Inc.	900,132	5,634
United Integrated Services Co. Ltd.	2,058,603	9,239	Grape King Bio Ltd.	1,476,683	5,563
Sanyang Motor Co. Ltd.	8,042,689	9,048	ITEQ Corp.	3,281,177	5,561
Feng Hsin Steel Co. Ltd.	5,121,000	8,930	Cleanaway Co. Ltd.	1,062,359	5,500
Pan Jit International Inc.	5,205,398	8,852	Continental Holdings Corp.	6,261,000	5,412
Tong Yang Industry Co. Ltd.	6,250,142	8,746	FocalTech Systems Co. Ltd.	2,549,403	5,395
EirGenix Inc.	2,750,277	8,653	Longchen Paper & Packaging Co. Ltd.	11,728,331	5,393
TXC Corp.	3,635,090	8,579	Cheng Uei Precision Industry Co. Ltd.	5,170,595	5,381
Chung-Hsin Electric & Machinery Manufacturing Corp.	5,545,593	8,482	ADATA Technology Co. Ltd.	3,225,467	5,381
Wafer Works Corp.	6,845,312	8,444	President Securities Corp.	11,709,690	5,315
Huaku Development Co. Ltd.	3,141,856	8,392	Universal Vision Biotechnology Co. Ltd.	693,000	5,300
Ardentec Corp.	6,434,391	8,334	Chong Hong Construction Co. Ltd.	2,392,790	5,279
Fusheng Precision Co. Ltd.	1,459,000	8,205	Evergreen International Storage & Transport Corp.	6,521,793	5,239
Sigurd Microelectronics Corp.	5,686,585	8,185	Asia Optical Co. Inc.	2,939,519	5,213
AP Memory Technology Corp.	1,750,146	8,150	TonYi Industrial Corp.	10,059,324	5,171
Capital Securities Corp.	26,217,508	8,122	Gudeng Precision Industrial Co. Ltd.	772,054	5,170
ChipMOS Technologies Inc.	8,010,348	7,867	Pan-International Industrial Corp.	5,234,613	5,154
Kenda Rubber Industrial Co. Ltd.	8,303,000	7,862	Chang Wah Electromaterials Inc.	5,434,000	5,137
Far Eastern Department Stores Ltd.	13,989,887	7,811	Century Iron & Steel Industrial Co. Ltd.	2,150,000	5,123
Kinpo Electronics	17,750,193	7,765	Solar Applied Materials Technology Corp.	5,932,689	5,088
Coretronic Corp.	4,994,212	7,728			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Taiwan-Asia Semiconductor Corp.	5,190,266	5,077	China General Plastics Corp.	6,020,597	3,684
Chicony Power Technology Co. Ltd.	2,331,000	5,050	Depo Auto Parts Ind Co. Ltd.	1,788,025	3,678
Sinon Corp.	4,588,000	5,040	Apex International Co. Ltd.	2,406,000	3,675
Taiwan Paiho Ltd.	3,334,592	5,038	Hung Sheng Construction Ltd.	4,786,107	3,658
Nantex Industry Co. Ltd.	4,778,409	5,015	Global Mixed Mode Technology Inc.	904,342	3,605
Taiwan TEA Corp.	7,832,399	4,988	Mercuries Life Insurance Co. Ltd.	21,064,250	3,578
Oriental Union Chemical Corp.	9,505,474	4,972	Advanced Wireless Semiconductor Co.	1,859,030	3,554
Holy Stone Enterprise Co. Ltd.	1,819,126	4,920	Sunny Friend Environmental Technology Co. Ltd.	842,798	3,516
Hu Lane Associate Inc.	1,086,482	4,908	Gemtek Technology Corp.	4,297,668	3,476
UPI Semiconductor Corp.	678,000	4,855	Darfon Electronics Corp.	2,962,164	3,472
Kinik Co.	1,539,479	4,848	Cathay Real Estate Development Co. Ltd.	7694,505	3,460
Formosa International Hotels Corp.	867,756	4,814	Etron Technology Inc.	3,212,273	3,452
Adimmune Corp.	4,704,575	4,793	Tung Thih Electronic Co. Ltd.	828,118	3,433
Cub Elecparts Inc.	1,109,752	4,774	Taiwan PCB Techvest Co. Ltd.	3,381,549	3,416
Taiwan Mask Corp.	2,612,000	4,754	AURAS Technology Co. Ltd.	914,000	3,393
Pegavision Corp.	543,000	4,741	Marketch International Corp.	1,123,000	3,392
TaiDoc Technology Corp.	894,645	4,715	PharmaEngine Inc.	1,129,477	3,316
Taiwan Sakura Corp.	2,593,006	4,708	KMC Kuei Meng International Inc.	764,000	3,305
Test Research Inc.	2,524,878	4,704	D-Link Corp.	7,312,584	3,291
Shihlin Paper Corp.	3,133,000	4,647	Federal Corp.	5,711,195	3,288
BES Engineering Corp.	18,702,754	4,631	Sinyi Realty Inc.	3,763,300	3,273
China Motor Corp.	3,557,222	4,604	Sampo Corp.	4,491,497	3,272
TCI Co. Ltd.	1,379,788	4,596	Ambassador Hotel	3,361,000	3,253
Unitech Printed Circuit Board Corp.	8,461,218	4,580	Advanced Ceramic X Corp.	682,971	3,245
Topkey Corp.	855,000	4,568	Unizyx Holding Corp.	4,083,952	3,244
UPC Technology Corp.	12,067,277	4,560	Chitina Holding Ltd.	703,977	3,217
Shin Zu Shing Co. Ltd.	1,889,166	4,559	Sunonwealth Electric Machine Industry Co. Ltd.	2,575,000	3,204
Prince Housing & Development Corp.	14,266,870	4,557	Kung Long Batteries Industrial Co. Ltd.	761,932	3,202
Nichidenbo Corp.	3,091,000	4,555	Actron Technology Corp.	763,000	3,194
Ennoconn Corp.	793,996	4,540	Taiflex Scientific Co. Ltd.	2,552,994	3,181
Gloria Material Technology Corp.	5,079,126	4,468	Orient Semiconductor Electronics Ltd.	6,328,208	3,171
Shiny Chemical Industrial Co. Ltd.	1,436,250	4,468	Johnson Health Tech Co. Ltd.	1,410,092	3,155
TaiMed Biologics Inc.	2,549,087	4,447	Aten International Co. Ltd.	1,339,480	3,141
Taiwan Union Technology Corp.	3,255,239	4,420	ScinoPharm Taiwan Ltd.	4,232,946	3,122
AcBel Polytech Inc.	5,130,994	4,375	Flytech Technology Co. Ltd.	1,590,785	3,120
Visual Photonics Epitaxy Co. Ltd.	2,431,609	4,341	CyberTAN Technology Inc.	4,608,006	3,110
OBI Pharma Inc.	2,126,690	4,303	Ho Tung Chemical Corp.	12,421,141	3,091
Innodisk Corp.	837,137	4,281	Altek Corp.	2,957,823	3,066
China Man-Made Fiber Corp.	17,620,236	4,220	ITE Technology Inc.	1,662,399	3,059
Holtek Semiconductor Inc.	2,009,952	4,127	RichWave Technology Corp.	1,037,337	3,055
Asia Polymer Corp.	5,358,624	4,123	Gourmet Master Co. Ltd.	1,003,237	3,045
Silicon Integrated Systems Corp.	8,711,821	4,092	RDC Semiconductor Co. Ltd.	704,000	3,036
Taiwan Cogeneration Corp.	4,501,754	4,085	Soft-World International Corp.	1,363,372	3,028
TPK Holding Co. Ltd.	4,615,313	4,074	CSBC Corp. Taiwan	6,601,860	3,008
Career Technology MFG. Co. Ltd.	5,418,395	4,040	Wowprime Corp.	775,817	3,003
Jih Sun Financial Holdings Co. Ltd.	11,109,796	4,033	Chief Telecom Inc.	348,000	3,000
Phihong Technology Co. Ltd.	3,645,679	4,025	Namchow Holdings Co. Ltd.	2,229,971	2,996
Chang Wah Technology Co. Ltd.	4,460,000	4,005	YungShin Global Holding Corp.	2,457,434	2,965
Dynapack International Technology Corp.	1,876,479	3,979	Xxentria Technology Materials Corp.	1,668,444	2,933
Asia Pacific Telecom Co. Ltd.	20,266,002	3,976	Lung Yen Life Service Corp.	2,658,221	2,910
St. Shine Optical Co. Ltd.	605,727	3,961	Chunghwa Precision Test Tech Co. Ltd.	247,368	2,908
Ta Ya Electric Wire & Cable	7,738,480	3,960	Mercuries & Associates Holding Ltd.	6,591,811	2,891
Thinking Electronic Industrial Co. Ltd.	1,087,000	3,953	Wei Chuan Foods Corp.	5,095,507	2,883
Hannstar Board Corp.	4,438,657	3,949	Motech Industries Inc.	3,911,988	2,866
YC INOX Co. Ltd.	4,978,055	3,906	China Metal Products	3,448,113	2,865
Sunplus Technology Co. Ltd.	5,587,752	3,887	Sonix Technology Co. Ltd.	2,003,316	2,848
Acter Group Corp. Ltd.	1,324,168	3,861	Shinkong Insurance Co. Ltd.	2,022,000	2,763
Pixart Imaging Inc.	1,538,804	3,846	Everlight Chemical Industrial Corp.	5,142,329	2,761
Co-Tech Development Corp.	2,844,000	3,839	Alpha Networks Inc.	3,288,750	2,728
Advanced International Multitech Co. Ltd.	1,330,115	3,827	LandMark Optoelectronics Corp.	943,155	2,706
Formosa Sumco Technology Corp.	849,000	3,817	Genesys Logic Inc.	1,045,000	2,692
Systex Corp.	1,853,140	3,804	Posiflex Technology Inc.	755,612	2,686
Chin-Poon Industrial Co. Ltd.	4,428,799	3,771	Chia Hsin Cement Corp.	5,436,000	2,670
Brighton-Best International Taiwan Inc.	3,631,000	3,770	Chung Hwa Pulp Corp.	5,136,818	2,648
Kindom Development Co. Ltd.	5,036,850	3,761	Adlink Technology Inc.	1,705,484	2,641
Lealea Enterprise Co. Ltd.	11,660,771	3,757			
Hsin Kuang Steel Co. Ltd.	3,491,403	3,694			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
* CMC Magnetics Corp.	13,040,253	2,619	Rexon Industrial Corp. Ltd.	1,678,000	1,466
Huang Hsiang Construction Corp.	2,133,571	2,606	Cyberlink Corp.	518,066	1,448
Weltrend Semiconductor	1,978,182	2,603	* Gigasolar Materials Corp.	480,916	1,429
Swancor Holding Co. Ltd.	935,426	2,582	Egis Technology Inc.	822,582	1,429
Bioteque Corp.	777,525	2,579	Iron Force Industrial Co. Ltd.	648,535	1,426
Gamania Digital Entertainment Co. Ltd.	1,543,424	2,569	L&K Engineering Co. Ltd.	1,585,623	1,409
Dimerco Express Corp.	1,326,453	2,545	* Hong Pu Real Estate Development Co. Ltd.	2,041,931	1,393
T3EX Global Holdings Corp.	1,350,000	2,535	* Brogent Technologies Inc.	410,643	1,387
AmTRAN Technology Co. Ltd.	8,807,430	2,526	* Newmax Technology Co. Ltd.	1,553,000	1,344
Bank of Kaohsiung Co. Ltd.	6,475,866	2,467	Dyaco International Inc.	1,140,000	1,258
Chun Yuan Steel Industry Co. Ltd.	5,365,000	2,466	Basso Industry Corp.	1,044,339	1,250
* Foresee Pharmaceuticals Co. Ltd.	1,060,000	2,458	* Darwin Precisions Corp.	4,662,570	1,240
Anpec Electronics Corp.	750,000	2,445	* Zinwell Corp.	2,403,006	1,232
Taiwan Styrene Monomer	6,364,977	2,437	* Li Cheng Enterprise Co. Ltd.	1,732,420	1,232
Amazing Microelectronic Corp.	955,000	2,437	Nan Liu Enterprise Co. Ltd.	556,000	1,207
Quanta Storage Inc.	2,042,136	2,391	* Medigen Biotechnology Corp.	1,297,797	1,196
ASROCK Inc.	790,000	2,391	FSP Technology Inc.	956,071	1,095
IEI Integration Corp.	1,453,669	2,384	Taiyen Biotech Co. Ltd.	1,165,580	1,084
* First Steamship Co. Ltd.	9,563,441	2,370	AGV Products Corp.	3,744,983	1,074
Speed Tech Corp.	1,513,000	2,349	Senao International Co. Ltd.	1,158,253	1,068
Global Brands Manufacture Ltd.	2,934,799	2,342	Sheng Yu Steel Co. Ltd.	1,463,000	1,055
* Tanvex BioPharma Inc.	2,563,160	2,339	Shin Foong Specialty & Applied Materials Co. Ltd.	660,361	1,051
Firich Enterprises Co. Ltd.	2,984,129	2,320	Tong-Tai Machine & Tool Co. Ltd.	2,511,126	1,036
Dynamic Holding Co. Ltd.	4,559,365	2,292	* ALI Corp.	1,800,362	998
Radium Life Tech Co. Ltd.	8,145,715	2,291	* Globe Union Industrial Corp.	2,405,001	884
Sincere Navigation Corp.	4,024,309	2,197	Jess-Link Products Co. Ltd.	801,887	873
Gigastorage Corp.	4,153,817	2,105	Test Rite International Co. Ltd.	1,252,492	784
* Syncmold Enterprise Corp.	1,129,099	2,066	GeneReach Biotechnology Corp.	464,898	732
Shining Building Business Co. Ltd.	7,324,769	2,060	*.3 Roo Hsing Co. Ltd.	7,988,144	724
Ultra Chip Inc.	859,000	2,056	Toung Loong Textile Manufacturing	598,210	491
* Li Peng Enterprise Co. Ltd.	8,547,714	2,052	*.3 E-Ton Solar Tech Co. Ltd.	696,074	130
China Bills Finance Corp.	4,639,000	2,044	*.3 Taiwan Land Development Corp.	448,935	—
Kaimei Electronic Corp.	1,267,200	2,032	*.3 Unity Opto Technology Co. Ltd.	4,231,961	—
Sensortek Technology Corp.	330,000	2,012	*.3 Pihsiang Machinery Manufacturing Co. Ltd.	1,232,000	—
91APP Inc.	815,931	2,011	*.3 XPEC Entertainment Inc.	872,075	—
* Kuo Yang Construction Co. Ltd.	3,579,000	1,990	*.3 Green Energy Technology Inc.	2,817,405	—
Elitegroup Computer Systems Co. Ltd.	3,126,479	1,984	*.3 Pharmally International Holding Co. Ltd.	868,039	—
Zeng Hsing Industrial Co. Ltd.	592,619	1,976	*.3 Mercuries Life Insurance Co. Ltd. Rights Exp. 11/3/22	5,436,810	—
Elite Advanced Laser Corp.	1,811,862	1,970	*.3 Zeng Hsing Industrial Co. Ltd. Rights Exp. 11/11/22	44,053	—
Formosan Rubber Group Inc.	3,189,306	1,958	* Shanghai Comm & Savings Bank Trust Department Rights Exp. 12/8/22	3,204,488	—
Ichia Technologies Inc.	3,516,439	1,944			
HannsTouch Solution Inc.	6,761,304	1,928			
TA-I Technology Co. Ltd.	1,490,535	1,909			
Rechi Precision Co. Ltd.	3,849,896	1,891			
PChome Online Inc.	1,180,661	1,836			
Lingsen Precision Industries Ltd.	4,474,421	1,783			
* Taigen Biopharmaceuticals Holdings Ltd.	4,042,626	1,778	Thailand (0.8%)		12,461,364
VIA Labs Inc.	339,000	1,775	PTT PCL (Foreign)	192,725,365	182,389
* Savior Lifetec Corp.	3,540,851	1,772	CP ALL PCL (Foreign)	80,405,000	126,825
Fitech Co. Ltd.	723,890	1,767	* Airports of Thailand PCL (Foreign)	56,081,464	109,094
Tyntek Corp.	3,669,095	1,725	Bangkok Dusit Medical Services PCL (Foreign)	122,366,467	94,975
China Chemical & Pharmaceutical Co. Ltd.	2,754,766	1,725	PTT Exploration & Production PCL (Foreign)	18,568,217	88,780
KEE TAI Properties Co. Ltd.	5,074,979	1,714	Siam Cement PCL (Foreign)	9,982,147	85,011
Ritek Corp.	7,845,658	1,703	Kasikornbank PCL (Foreign)	20,476,429	78,788
CHC Healthcare Group	1,339,222	1,639	Advanced Info Service PCL (Foreign)	15,247,625	76,620
TYC Brother Industrial Co. Ltd.	2,095,099	1,629	Gulf Energy Development PCL (Foreign)	56,350,303	74,891
Ability Enterprise Co. Ltd.	2,620,904	1,628	Central Pattana PCL (Foreign)	36,810,711	66,599
Yulon Nissan Motor Co. Ltd.	291,842	1,620	SCB X PCL (Foreign)	23,282,653	65,051
Rich Development Co. Ltd.	6,364,267	1,615	Delta Electronics Thailand PCL (Foreign)	4,218,641	64,505
Infotrend Technology Inc.	2,995,873	1,600	Energy Absolute PCL (Foreign)	22,423,744	57,085
WUS Printed Circuit Co. Ltd.	2,273,785	1,598	Charoen Pokhphand Foods PCL (Foreign)	65,861,112	43,789
* Taiwan Cement Corp. GDR	339,566	1,595	Minor International PCL (Foreign)	57,323,801	42,582
Machvision Inc.	426,775	1,544	Central Retail Corp. PCL (Foreign)	37,718,622	41,626
China Electric Manufacturing Corp.	3,583,227	1,535	Krung Thai Bank PCL (Foreign)	86,563,591	39,888
Nidec Chaun-Choung Technology Corp.	491,645	1,531	Bumrungrad Hospital PCL (Foreign)	6,626,243	39,499
Kuo Toong International Co. Ltd.	2,541,809	1,524	Intouch Holdings PCL (Foreign)	19,108,467	36,174
Yeong Guan Energy Technology Group Co. Ltd.	952,217	1,466	Bangkok Bank PCL (Foreign)	8,978,964	34,384
			PTT Global Chemical PCL (Foreign)	28,279,581	32,400

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Inorama Ventures PCL (Foreign)	29,092,883	32,239	Sansiri PCL (Foreign)	178,637,521	6,154
Home Product Center PCL (Foreign)	77,710,761	29,632	Sri Trang Agro-Industry PCL (Foreign)	11,293,471	5,707
¹ Banpu PCL (Foreign)	82,063,512	26,975	[*] Dohome PCL (Foreign)	15,960,620	5,409
Land & Houses PCL (Foreign)	100,440,888	26,690	[*] Jasmine Technology Solution PCL (Foreign)	4,134,301	5,242
Bangkok Expressway & Metro PCL (Foreign)	103,642,986	25,607	¹ TOA Paint Thailand PCL (Foreign)	6,186,760	5,128
SCG Packaging PCL (Foreign)	18,457,709	25,244	[*] Plan B Media PCL (Foreign)	27,369,155	5,078
¹ Krungthai Card PCL (Foreign)	16,783,339	25,180	TPI Polene PCL (Foreign)	107,124,466	4,982
BTS Group Holdings PCL (Foreign)	115,270,646	25,130	¹ TQM Alpha PCL (Foreign)	4,728,453	4,669
Digital Telecommunications Infrastructure Fund	69,698,289	24,707	Tipco Asphalt PCL (Foreign)	9,858,167	4,428
Thai Oil PCL (Foreign)	16,832,249	24,203	Sino-Thai Engineering & Construction PCL (Foreign)	13,887,601	4,280
PTT Oil & Retail Business PCL (Foreign)	35,149,183	22,285	Thaifoods Group PCL (Foreign)	28,900,005	4,259
TMBThanachart Bank PCL (Foreign)	592,754,374	21,212	Thoresen Thai Agencies PCL (Foreign)	20,593,791	4,073
Thonburi Healthcare Group PCL (Foreign)	11,282,827	20,030	Thai Vegetable Oil PCL (Foreign)	5,206,502	3,896
Thai Union Group PCL (Foreign)	42,302,060	20,021	[*] STARK Corp. PCL (Foreign)	46,019,884	3,871
Tisco Financial Group PCL (Foreign)	7,651,809	19,313	Siam City Cement PCL (Foreign)	964,266	3,824
Siam Makro PCL (Foreign)	19,595,578	18,568	Sri Trang Gloves Thailand PCL (Foreign)	13,077,296	3,821
True Corp. PCL (Foreign)	136,963,520	17,875	Quality Houses PCL (Foreign)	67,267,543	3,815
Ratch Group PCL (Foreign)	16,303,354	17,551	TTW PCL (Foreign)	16,147,331	3,685
Electricity Generating PCL (Foreign)	3,648,238	16,356	MBK PCL (Foreign)	7,358,038	3,637
Asset World Corp. PCL (Foreign)	99,308,998	15,948	BEC World PCL (Foreign)	14,114,804	3,576
Kiatnakin Phatra Bank PCL (Foreign)	8,118,820	15,593	Bangkok Life Assurance PCL (Foreign)	4,102,546	3,527
Global Power Synergy PCL (Foreign)	9,129,576	14,879	Bangkok Land PCL (Foreign)	129,515,195	3,437
[*] Beyond Securities PCL (Foreign)	40,084,174	14,677	BTS Rail Mass Transit Growth Infrastructure Fund	32,054,557	3,336
¹ JMT Network Services PCL (Foreign)	7,843,517	13,423	Precious Shipping PCL (Foreign)	9,587,997	3,318
¹ WHA Corp. PCL (Foreign)	125,153,315	12,961	¹ Major Cineplex Group PCL (Foreign)	6,800,679	3,255
Com7 PCL (Foreign)	16,240,914	12,915	^{*,1} Jasmine International PCL (Foreign)	48,032,178	3,056
^{*,1} Central Plaza Hotel PCL (Foreign)	9,559,952	12,783	PTG Energy PCL (Foreign)	8,263,777	3,022
¹ IRPC PCL (Foreign)	147,327,224	12,177	^{*,1} Kerry Express Thailand PCL (Foreign)	6,473,000	2,994
Osotspa PCL (Foreign)	17,434,483	12,155	^{*,1} Bangkok Airways PCL (Foreign)	8,341,893	2,960
Berli Jucker PCL (Foreign)	13,491,328	12,114	Ratchthani Leasing PCL (Foreign)	24,276,994	2,861
Bangchak Corp. PCL (Foreign)	14,634,950	11,761	¹ Super Energy Corp. PCL (Foreign)	152,719,066	2,811
¹ KCE Electronics PCL (Foreign)	10,456,775	11,579	Banpu Power PCL (Foreign)	6,863,437	2,690
CPN Retail Growth Leasehold REIT	23,770,302	11,549	GFPT PCL (Foreign)	6,946,795	2,684
Ngern Tid Lor PCL (Foreign)	16,465,427	11,272	Thaicom PCL (Foreign)	8,446,878	2,552
Jasmine Broadband Internet Infrastructure Fund	53,048,368	11,089	TPI Polene Power PCL (Foreign)	28,372,012	2,505
Carabao Group PCL (Foreign)	4,586,606	10,891	[*] Italian-Thai Development PCL (Foreign)	45,726,183	2,321
Forth Corp. PCL (Foreign)	7,812,406	10,879	Workpoint Entertainment PCL (Foreign)	4,658,553	2,216
¹ Siam Global House PCL (Foreign)	20,232,000	10,705	BCPG PCL (Foreign)	8,752,273	2,198
Total Access Communication PCL (Foreign)	8,890,008	10,529	Origin Property PCL (Foreign)	8,151,381	2,184
Thanachart Capital PCL (Foreign)	9,595,102	10,088	Pruksa Holding PCL (Foreign)	6,478,484	2,048
Bangkok Commercial Asset Management PCL (Foreign)	24,436,590	9,822	MK Restaurants Group PCL (Foreign)	1,327,640	2,035
Supalai PCL (Foreign)	17,602,263	9,714	North Bangkok Power Plant Block 1 Infrastructure Fund - EGAT	11,081,686	1,965
Esso Thailand PCL (Foreign)	24,809,553	9,473	¹ Bangkok Life Assurance PCL NVDR	2,227,525	1,915
Srisawad Corp. PCL (Foreign)	8,334,379	8,998	[*] U City plc (Foreign)	44,217,565	1,873
Singer Thailand PCL (Foreign)	9,378,540	8,957	Pruksa Real Estate PCL (Foreign)	7,721,100	1,826
¹ Mega Lifesciences PCL (Foreign)	7,660,356	8,912	¹ Taokaenoi Food & Marketing PCL (Foreign)	7,071,393	1,301
Jay Mart PCL (Foreign)	7,476,487	8,893	SPCG PCL (Foreign)	3,273,834	1,180
Muangthai Capital PCL (Foreign)	9,226,031	8,804	¹ LPN Development PCL (Foreign)	10,328,989	1,124
B Grimm Power PCL (Foreign)	9,483,352	8,410	^{*,1,3} Thai Airways International PCL (Foreign)	13,550,615	906
¹ CH Karnchang PCL (Foreign)	13,096,348	7,998	[*] Samart Corp. PCL (Foreign)	5,775,730	865
Gunkul Engineering PCL (Foreign)	57,139,395	7,755	[*] Unique Engineering & Construction PCL (Foreign)	6,186,075	729
Chularat Hospital PCL (Foreign)	82,079,652	7,636	IMPACT Growth REIT	2,105,916	664
Ramkhamhaeng Hospital PCL (Foreign)	5,178,664	7,554	^{*,3} Thai Union Group PCL Rights Exp. 12/31/22	1,199,507	555
AP Thailand PCL (Foreign)	29,199,070	7,522	^{*,3} Singer Thailand PCL Rights Exp. 12/31/23	6,546,516	308
Star Petroleum Refining PCL (Foreign)	23,094,732	7,256	[*] VGI PCL Warrants Exp. 5/23/27	16,082,270	72
Dhipaya Group Holdings PCL (Foreign)	4,962,672	7,076	^{*,3} Inter Far East Energy Corp.	5,655,044	52
¹ Bangkok Chain Hospital PCL (Foreign)	14,382,430	6,997	[*] BCPG PCL Warrants Exp. 11/13/23	1	—
Hana Microelectronics PCL (Foreign)	7,568,953	6,943	[*] Samart Corp. PCL Warrants Exp. 5/17/24	1	—
Vibhavadi Medical Center PCL (Foreign)	91,548,728	6,884			
Amata Corp. PCL (Foreign)	13,175,575	6,759			
AEON Thana Sinsap Thailand PCL (Foreign)	1,552,368	6,671			2,531,025
VGI PCL (Foreign)	69,430,614	6,648	Turkey (0.2%)		
CK Power PCL (Foreign)	50,179,219	6,528	[*] BIM Birlesik Magazalar A/S	5,853,926	42,148
Thailand Future Fund	32,074,189	6,196	Turk Hava Yollari AO	7,280,033	39,624
			Turkiye Sise ve Cam Fabrikalari A/S	19,042,119	33,954

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
* KOC Holding A/S	11,267,490	33,612	* Aygaz A/S	746,718	2,364
* Türkiye Petrol Rafinerileri A/S	1,654,919	33,525	Is Gayrimenkul Yatirim Ortakligi A/S	5,666,425	2,320
* Akbank TAS	41,056,129	32,275	EIS Eczacibasi Ilac ve Sinaï ve Finansal Yatirimlar Sanayi ve Ticaret A/S	2,113,713	2,258
* Sasa Polyester Sanayi A/S	4,436,024	28,571	* Sinpas Gayrimenkul Yatirim Ortakligi A/S	7,271,166	2,113
* Ereğli Demir ve Çelik Fabrikalari TAS	17,802,193	28,370	* NET Holding A/S	2,660,790	2,076
* Hektas Ticaret TAS	15,495,005	23,824	* Ipek Dogal Enerji Kaynaklari Arastirma ve Uretim A/S	1,320,007	1,940
* Enka Insaat ve Sanayi A/S	23,611,915	23,783	* Kervan Gida Sanayi ve Ticaret A/S Class B	1,812,514	1,819
* Turkcel İletisim Hizmetleri A/S	15,601,489	21,534	* Zorlu Enerji Elektrik Uretim A/S	6,889,111	1,750
* Türkiye Is Bankasi A/S Class C	41,703,071	20,891	* Baskent Dogalgaz Dagitim Gayrimenkul Yatirim Ortakligi A/S	1,805,487	1,668
* Haci Omer Sabancı Holding A/S	11,480,163	20,675	* Is Finansal Kiralama A/S	3,428,404	1,566
* Yapı ve Kredi Bankasi A/S	36,151,395	17,900	* Brisa Bridgestone Sabancı Sanayi ve Ticaret A/S	593,273	1,503
* Ford Otomotiv Sanayi A/S	824,251	16,087	* Konya Çimento Sanayii A/S	11,624	1,503
* Aksa Enerji Uretim A/S Class B	6,264,102	13,933	* Albaraka Turk Katilim Bankasi A/S	11,536,574	1,420
* Aselsan Elektronik Sanayi ve Ticaret A/S	7,774,773	13,460	* Polisan Holding A/S	2,589,101	1,364
* Petkim Petrokimya Holding A/S	16,199,127	11,588	* Kizilbuk Gayrimenkul Yatirim Ortakligi A/S	1,130,940	1,309
* Türkiye Garanti Bankasi A/S	7,839,235	9,906	* Torunlar Gayrimenkul Yatirim Ortakligi A/S	2,009,237	1,285
* TAV Havalimanlari Holding A/S	2,231,502	9,399	* Kartonsan Karton Sanayi ve Ticaret A/S	212,792	1,064
* Penta Teknoloji Urunleri Dagitim Ticaret A/S Class B	2,574,090	9,266	* Sekerbank Turk A/S	8,616,933	940
* Arcelik A/S	2,122,630	8,971	* Akcansa Çimento A/S	345,555	817
* Tofas Turk Otomobil Fabrikasi A/S	1,588,034	8,379	* Aksigorta A/S	3,361,144	468
* Coca-Cola İçecek A/S	890,113	8,221	* Aksigorta A/S Rights Exp. 11/10/22	3,361,144	464
* Kardemir Karabuk Demir Çelik Sanayi ve Ticaret A/S	12,700,443	8,162	* Kardemir Karabuk Demir Çelik Sanayi ve Ticaret A/S Class A	230,689	120
* Gubre Fabrikalari TAS	1,022,264	8,009	*.3 Asya Katilim Bankasi A/S	6,861,580	—
* Pegasus Hava Tasimaciligi A/S	462,975	7,963			732,037
* AG Anadolu Grubu Holding A/S	1,674,995	7,741	United Arab Emirates (0.4%)		
* Can2 Termik A/S	997,026	7,658	Emirates Telecommunications Group Co. PJSC	46,409,175	326,166
* Migros Ticaret A/S	1,132,627	7,365	* First Abu Dhabi Bank PJSC	58,913,890	287,309
* Anadolu Eleb Biracilik ve Malt Sanayii A/S Class B	2,611,718	6,720	* Alpha Dhabi Holding PJSC	17,810,772	118,819
* Türkiye Vakıflar Bankasi TAO	14,022,087	6,452	* Abu Dhabi Commercial Bank PJSC	36,934,355	95,075
* Koza Altin Isletmeleri A/S	593,062	6,203	* Emaar Properties PJSC	53,469,012	88,264
* Emlak Konut Gayrimenkul Yatirim Ortakligi A/S	25,613,056	6,073	* Dubai Islamic Bank PJSC	38,412,231	60,856
* Alarko Holding A/S	1,723,182	5,947	* Aldar Properties PJSC	48,863,999	57,477
* ODAS Elektrik Uretim ve Sanayi Ticaret A/S	14,308,801	5,891	* Abu Dhabi Islamic Bank PJSC	19,385,997	50,159
* Aksa Akriklik Kimya Sanayii A/S	1,511,922	5,658	* Multiply Group	45,079,690	48,609
* Bera Holding A/S	4,039,751	4,975	* Abu Dhabi National Oil Co. for Distribution PJSC	38,258,845	47,019
* Turk Telekomunikasyon A/S	7,194,669	4,795	* Dubai Electricity & Water Authority PJSC	44,544,284	29,600
*.2 Mavi Giyim Sanayi ve Ticaret A/S Class B	973,746	4,561	* Q Holding PJSC	17,229,428	29,541
* Sok Marketler Ticaret A/S	3,317,660	4,215	* Fertigllobe plc	15,254,090	21,131
* Sarkuysan Elektrolitik Bakir Sanayi ve Ticaret A/S	3,272,523	4,155	* ADNOC Drilling Co. PJSC	21,150,767	19,284
* Koza Anadolu Metal Madencilik Isletmeleri A/S	2,330,265	3,989	* Borge plc	24,488,055	18,120
* Borusan Yatirim ve Pazarlama A/S	99,150	3,957	* Abu Dhabi Ports Co. PJSC	11,622,024	17,956
* Oyak Çimento Fabrikalari A/S	4,367,032	3,944	* Air Arabia PJSC	30,559,614	16,973
* Tekfen Holding A/S	2,204,316	3,909	* Dubai Investments PJSC	27,550,736	16,350
* Dogan Sirketler Grubu Holding A/S	12,158,517	3,889	* Emaar Development PJSC	11,046,110	12,884
*.2 Enerjisa Enerji A/S	3,444,136	3,795	* Dana Gas PJSC	45,240,417	11,582
* Turk Traktor ve Ziraat Makineleri A/S	183,661	3,754	* GFH Financial Group BSC	44,384,904	10,754
* Türkiye Halk Bankasi A/S	8,219,514	3,640	* AL Yah Satellite Communications Co-PJSC-Yah Sat	12,480,306	9,307
* Nuh Çimento Sanayi A/S	744,128	3,500	* Dubai Financial Market PJSC	21,627,576	8,318
*.2 MLP Saglik Hizmetleri A/S Class B	990,214	3,466	* Sharjah Islamic Bank	15,573,835	8,309
* Tat Gida Sanayi A/S	2,197,482	3,344	* Apex Investment Co. PSC	6,637,149	6,932
* Yatay Yatak ve Yorgan Sanayi ve Ticaret A/S	3,045,695	3,319	* AL Seer Marine Supplies & Equipment Co. LLC	2,565,218	6,319
* Is Yatirim Menkul Değerler A/S	1,643,498	3,190	* Aramex PJSC	5,780,412	5,717
* Otocar Otomotiv ve Savunma Sanayi A/S	104,903	2,982	* RAK Properties PJSC	12,918,034	2,601
* Ulker Bisküvi Sanayi A/S	2,056,769	2,906	*.3 Arabtec Holding PJSC	11,126,461	1,605
* Logo Yazilim Sanayi ve Ticaret A/S	1,006,290	2,842	*.3 Drake & Scull International PJSC	7,671,678	773
* Dogus Otomotiv Servis ve Ticaret A/S	425,890	2,806			1,433,789
* Iskenderun Demir ve Çelik A/S	2,043,156	2,795	United Kingdom (9.9%)		
* Ziraat Gayrimenkul Yatirim Ortakligi A/S	11,765,546	2,763	Shell plc	97,584,867	2,703,258
* Vestel Elektronik Sanayi ve Ticaret A/S	1,035,683	2,567	* AstraZeneca plc	19,702,783	2,311,771
* Türkiye Sinaï Kalkinma Bankasi A/S	15,856,119	2,565			
* Cimsa Çimento Sanayi ve Ticaret A/S	617,172	2,542			
* Kordsa Teknik Tekstil A/S	731,090	2,521			
* EGE Endüstri ve Ticaret A/S	13,989	2,482			

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
HSBC Holdings plc	268,439,463	1,377,646	Kingfisher plc	26,458,796	66,476
BP plc	247,472,035	1,369,166	Persimmon plc	4,232,317	63,332
Diageo plc	30,066,659	1,237,319	Rightmove plc	11,129,235	62,671
British American Tobacco plc	29,860,667	1,179,301	Land Securities Group plc	9,539,445	62,377
Glencore plc	174,541,413	1,000,659	Antofagasta plc	4,616,998	62,216
Unilever plc	21,424,903	977,881	Phoenix Group Holdings plc	9,823,635	61,142
GSK plc	53,292,921	872,997	Weir Group plc	3,460,588	60,297
Rio Tinto plc	14,509,043	758,267	Barratt Developments plc	13,581,837	58,580
RELX plc	24,708,459	663,681	Beazley plc	8,021,366	57,528
Reckitt Benckiser Group plc	9,533,455	632,678	* Coca-Cola HBC AG	2,617,485	57,175
Unilever plc	12,416,181	564,370	DS Smith plc	17,067,432	56,919
National Grid plc	48,586,620	529,357	AVEVA Group plc	1,583,884	56,684
Compass Group plc	23,754,377	500,311	2 ConvaTec Group plc	21,714,169	54,334
Anglo American plc	16,100,429	482,276	Berkeley Group Holdings plc	1,363,403	54,246
Lloyds Banking Group plc	911,269,346	437,663	Johnson Matthey plc	2,413,289	53,569
London Stock Exchange Group plc	4,878,149	422,848	abrdn plc	28,745,815	52,380
BAE Systems plc	42,074,494	393,547	British Land Co. plc	12,392,475	51,985
Experian plc	12,264,192	391,047	J Sainsbury plc	22,968,674	51,199
Vodafone Group plc	334,728,787	390,763	Taylor Wimpey plc	46,881,682	50,404
Barclays plc	215,264,110	365,788	HomeServe plc	3,659,903	49,813
CRH plc	9,676,493	348,527	Spectris plc	1,411,456	48,920
Prudential plc	36,675,481	340,703	IG Group Holdings plc	5,323,460	48,557
* Flutter Entertainment plc	2,342,787	310,516	IMI plc	3,429,680	48,313
Imperial Brands plc	12,596,034	306,828	* Wise plc Class A	6,201,274	47,234
Ferguson plc	2,810,966	306,560	Diploma plc	1,623,376	46,174
Ashted Group plc	5,884,142	306,523	Hiscox Ltd.	4,481,508	46,167
SSE plc	14,234,405	254,381	B&M European Value Retail SA	12,405,865	45,847
Tesco plc	98,589,090	243,504	Intermediate Capital Group plc	3,718,645	45,281
Legal & General Group plc	79,161,400	211,778	Investec plc	8,867,972	44,444
* Haleon plc	66,593,856	204,207	Dechra Pharmaceuticals plc	1,468,848	44,157
Rentokil Initial plc	32,623,783	203,576	Hargreaves Lansdown plc	5,041,906	44,064
Standard Chartered plc	32,565,778	194,572	UNITE Group plc	4,474,772	43,667
NatWest Group plc	67,825,938	182,676	Tate & Lyle plc	5,359,647	43,066
Aviva plc	37,279,400	178,815	Harbour Energy plc	9,872,070	42,843
3i Group plc	12,695,269	169,080	Inchcape plc	5,004,594	42,694
Bunzl plc	4,498,532	146,587	Endeavour Mining plc	2,446,584	42,554
Segro plc	16,032,571	144,293	Man Group plc	16,961,329	42,193
Cruda International plc	1,797,361	139,241	Howden Joinery Group plc	7,121,002	41,947
BT Group plc	92,633,101	138,045	* Ocado Group plc	7,693,810	41,710
Smith & Nephew plc	11,627,512	137,401	Direct Line Insurance Group plc	17,646,382	40,771
InterContinental Hotels Group plc	2,449,249	131,600	Tritax Big Box REIT plc	25,017,550	40,227
WPP plc	14,239,927	125,313	Schroders plc	8,759,359	39,330
Halma plc	5,054,872	122,577	ITV plc	49,733,711	38,293
Informa plc	19,215,122	122,437	JD Sports Fashion plc	32,844,221	36,701
Spirax-Sarco Engineering plc	979,519	120,710	Bellway plc	1,652,159	35,137
Smurfit Kappa Group plc	3,474,850	114,611	Rotork plc	11,452,159	33,567
Sage Group plc	13,573,321	113,130	Pennon Group plc	3,489,491	33,533
Entain plc	7,808,426	112,961	Derwent London plc	1,352,242	33,467
Burberry Group plc	5,245,358	109,298	Games Workshop Group plc	436,684	32,054
Mondi plc	6,471,082	108,575	Drax Group plc	5,333,791	31,851
Pearson plc	9,793,484	108,249	* Marks & Spencer Group plc	26,190,804	31,719
* Rolls-Royce Holdings plc	111,581,891	100,074	* Indivior plc	1,670,781	31,647
United Utilities Group plc	9,114,997	98,225	* QinetiQ Group plc	7,585,896	31,268
Severn Trent plc	3,345,602	96,018	Hikma Pharmaceuticals plc	2,147,123	30,822
Next plc	1,649,312	93,153	Greggs plc	1,327,658	30,777
Intertek Group plc	2,154,058	90,240	Energiean plc	1,814,403	29,823
Admiral Group plc	3,804,702	87,986	Britvic plc	3,532,769	29,506
St. James's Place plc	7,143,763	87,236	Mediclinic International plc	5,182,532	29,482
Smiths Group plc	4,830,381	86,524	Serco Group plc	15,748,236	29,454
Whitbread plc	2,693,065	79,263	Big Yellow Group plc	2,269,633	29,205
2 Auto Trader Group plc	12,295,971	73,601	Safestore Holdings plc	2,751,322	28,505
DCC plc	1,316,157	73,048	LXI REIT plc	20,158,212	28,141
Melrose Industries Foods plc	53,611,782	71,914	Balfour Beatty plc	8,148,695	27,919
Associated British Foods plc	4,637,962	71,885	*.2 Watches of Switzerland Group plc	3,096,089	27,607
Centrica plc	78,824,295	69,264	LondonMetric Property plc	12,736,764	27,313
RS Group plc	6,291,074	69,223	International Distributions Services plc	11,712,058	27,094
M&G plc	33,792,139	67,910	Travis Perkins plc	2,849,163	26,853

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Virgin Money UK plc	16,582,098	25,845	2	JTC plc	1,722,163	13,857
Plus500 Ltd.	1,245,809	25,773		Chemring Group plc	3,802,501	13,182
Genus plc	878,721	25,681		Coats Group plc	18,833,740	13,066
Hays plc	20,346,127	25,653		Ascential plc	5,690,605	12,534
* Oxford Nanopore Technologies plc	8,487,726	25,568		Redde Northgate plc	3,192,777	12,211
Grainger plc	9,758,549	25,373		Capital & Counties Properties plc	9,955,641	12,211
Assura plc	39,181,256	25,104		Bank of Georgia Group plc	493,672	12,045
* SSP Group plc	10,519,249	24,460		Hill & Smith Holdings plc	1,064,158	12,029
*.1 TUI AG	16,142,642	24,362		Firstgroup plc	9,932,322	11,925
Cranswick plc	705,256	24,079		* Capricorn Energy plc	4,118,096	11,698
Micro Focus International plc	4,030,513	24,032		Sirius Real Estate Ltd.	14,392,820	11,644
* Playtech plc	4,031,901	23,958		Ninety One plc	4,903,982	11,406
Spirent Communications plc	8,065,471	23,942		Premier Foods plc	9,478,897	11,268
OSB Group plc	4,986,188	23,762		Bytes Technology Group plc	2,699,746	11,118
*.2 Network International Holdings plc	6,311,906	23,637		Vesuvius plc	2,853,964	11,087
*.2 Trainline plc	6,136,469	23,354		IntegraFin Holdings plc	3,818,616	11,016
Euromoney Institutional Investor plc	1,405,806	23,346		* Babcock International Group plc	3,411,368	10,775
Primary Health Properties plc	17,876,836	22,777		Kainos Group plc	745,633	10,587
* WH Smith plc	1,680,863	22,724	1	Hammerson plc	48,254,093	10,579
Close Brothers Group plc	2,007,369	22,615		Morgan Advanced Materials plc	3,717,913	10,476
Grafton Group plc	2,826,896	22,381		Essentra plc	4,010,860	10,326
TP ICAP Group plc	10,475,911	22,094	1	Home REIT plc	10,689,921	10,311
Telecom Plus plc	878,592	21,359		Clarkson plc	325,678	10,308
Softcat plc	1,661,261	21,345		TBC Bank Group plc	459,146	9,914
Dr. Martens plc	7,495,324	21,316		Currys plc	13,190,025	9,851
Computacenter plc	1,022,515	21,216	*	Auction Technology Group plc	1,147,627	9,822
Future plc	1,504,927	21,091	*	C&C Group plc	5,124,217	9,614
Victrex plc	1,106,125	21,008		Morgan Sindall Group plc	531,194	9,373
Pets at Home Group plc	6,346,369	20,984	2	lbstock plc	5,200,569	9,272
*.1 International Consolidated Airlines Group SA	14,838,572	20,643	*.2	Spire Healthcare Group plc	3,684,058	9,152
Fresnilco plc	2,451,490	20,496		Just Group plc	13,607,610	9,039
2 Quilter plc	18,325,758	20,313		Genuit Group plc	3,080,143	9,002
Pagegroup plc	4,178,963	20,157		NCC Group plc	3,905,905	8,932
1 Vistry Group plc	2,899,622	20,064	*.1	Tullow Oil plc	19,122,403	8,887
Great Portland Estates plc	3,400,018	20,042		Workspace Group plc	1,884,837	8,837
* easyJet plc	4,960,301	19,750		Marshalls plc	3,035,748	8,784
1 Supermarket Income REIT plc	16,514,851	19,415		IP Group plc	12,970,184	8,741
CRH plc	525,568	18,880		Volution Group plc	2,462,589	8,717
2 Airtel Africa plc	14,526,264	18,803		Senior plc	5,780,258	8,623
Darktrace plc	4,572,282	18,715	2	Petershill Partners plc	3,774,161	8,565
Lancashire Holdings Ltd.	3,263,064	18,518		FDM Group Holdings plc	1,136,036	8,197
Rathbones Group plc	856,837	18,416	*	Elementis plc	7,742,344	8,185
Renishaw plc	456,197	18,306	*.1	THG plc Class B	12,990,101	7,920
*.2 Deliveroo plc Class A	17,545,004	17,571		Liontrust Asset Management plc	807,972	7,913
* Frasers Group plc	2,284,053	16,948	2	Bridgepoint Group plc	3,382,077	7,730
Savills plc	1,780,862	16,826		Crest Nicholson Holdings plc	3,295,278	7,638
* Carnival plc	2,094,853	16,644	*	Molten Ventures plc	2,017,928	7,397
Paragon Banking Group plc	3,300,104	16,146		UK Commercial Property REIT Ltd.	10,008,872	7,009
Diversified Energy Co. plc	10,772,910	15,553	*	Jupiter Fund Management plc	5,883,370	7,000
Oxford Instruments plc	698,006	15,266		Petrofac Ltd.	5,571,866	6,882
Shaftesbury plc	3,633,904	15,261		Picton Property Income Ltd.	6,853,820	6,759
Mitie Group plc	18,460,719	15,156		Keller Group plc	930,650	6,697
Dunelm Group plc	1,499,641	14,886	2	ContourGlobal plc	2,292,919	6,638
Centamin plc	14,500,714	14,741	2	TI Fluid Systems plc	4,166,283	6,615
Redrow plc	3,051,696	14,685		Hilton Food Group plc	936,476	6,563
Bodycote plc	2,567,658	14,604		Synthomer plc	4,954,892	6,410
* IWG plc	9,584,039	14,487		Provident Financial plc	3,336,274	6,254
* John Wood Group plc	8,967,046	14,418		Balanced Commercial Property Trust Ltd.	6,487,619	6,214
Moneysupermarket.com Group plc	6,842,373	14,393		RHI Magnesita NV	291,275	6,204
* S4 Capital plc	7,128,340	14,360	*.1,2	Aston Martin Lagonda Global Holdings plc	5,093,102	6,155
* Helios Towers plc	9,991,461	14,356	*	Capita plc	21,883,558	6,089
Ashmore Group plc	6,018,634	14,253	*.1	ASOS plc	929,053	5,982
AJ Bell plc	3,806,765	14,159	*	J D Wetherspoon plc	1,144,750	5,942
* National Express Group plc	7,197,205	13,952	*	Moonpig Group plc	3,725,000	5,856
2 Biffa plc	2,950,424	13,885	*	Halfords Group plc	2,814,862	5,683
Domino's Pizza Group plc	5,360,368	13,863	*	Greencore Group plc	7,071,339	5,444
*.1,2 Countryside Partnerships plc	5,689,512	13,861	*	PureTech Health plc	2,035,918	5,405

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)
*.2 Trustpilot Group plc	4,341,690	5,399
AG Barr plc	1,044,732	5,384
PZ Cussons plc	2,307,114	5,290
*.2 Wizz Air Holdings plc	269,620	5,285
Rentokil Initial plc ADR	168,230	5,205
Helical plc	1,333,586	5,045
Wickes Group plc	3,318,768	4,832
Devro plc	2,239,534	4,596
* 888 Holdings plc	4,213,152	4,484
Ferrexpo plc	3,801,154	4,458
* Mitchells & Butlers plc	3,272,984	4,363
Avon Protection plc	360,502	4,294
2 CMC Markets plc	1,444,591	4,066
XP Power Ltd.	198,750	3,997
* Alphawave IP Group plc	2,907,849	3,760
* Restaurant Group plc	9,661,660	3,523
* Oxford Biomedica plc	916,916	3,392
CLS Holdings plc	2,032,765	3,336
* Marston's plc	7,881,259	3,158
* SIG plc	8,783,670	3,143
*.1 AO World plc	5,806,761	2,981
Hochschild Mining plc	4,173,058	2,550
2 Alfa Financial Software Holdings plc	1,298,821	2,250
Micro Focus International plc ADR	370,317	2,192
2 Bakkavor Group plc	1,801,815	1,881
* Rank Group plc	2,629,704	1,582
RHI Magnesita NV	64,734	1,376
*.1,.3 NMC Health plc	1,316,787	—
*.1 Intu Properties plc	14,406,415	—
3 Evraz plc	7,417,198	—
*.2,.3 Finablr plc	3,002,811	—
		31,535,675
Total Common Stocks		314,280,141
(Cost \$335,123,195)		

	Shares	Market Value (\$000)
Temporary Cash Investments (2.5%)		
Money Market Fund (2.5%)		
6,7 Vanguard Market Liquidity Fund, 3.117% (Cost \$7,946,581)	79,498,380	7,948,248
Total Investments (101.0%)		
(Cost \$343,069,776)		322,228,389
Other Assets and Liabilities—Net (-1.0%)		(3,317,065)
Net Assets (100%)		318,911,324

Cost is in \$000.

* Non-income-producing security.

1 Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$4,138,456,000.

2 Security exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At October 31, 2022, the aggregate value was \$8,246,843,000, representing 2.6% of net assets.

3 Security value determined using significant unobservable inputs.

4 "Other" represents securities that are not classified by the fund's benchmark index.

5 Considered an affiliated company of the fund as the issuer is another member of The Vanguard Group.

6 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.

7 Collateral of \$4,456,888,000 was received for securities on loan.

ADR—American Depositary Receipt.

GDR—Global Depositary Receipt.

NVDR—Non-Voting Depositary Receipt.

REIT—Real Estate Investment Trust.

2. バンガード®・FTSE・デベロップド・マーケットETF

●当ファンドの仕組みは次の通りです。

運 用 会 社	ザ・バンガード・グループ・インク
主 要 投 資 対 象	先進国株式 (除く米国)
運 用 の 基 本 方 針	FTSEデベロップド・オールキャップ (除く米国) インデックスに連動する投資成果を目指す
管 理 報 酬 等 (年)	0.05%

2. バンガード®・FTSE・デベロップド・マーケッツETF

■ 損益計算書

(2022年12月31日に終了する計算期間)

	Year Ended December 31, 2022
	(\$000)
Investment Income	
Income	
Dividends ¹	4,559,342
Non-Cash Dividends	244,689
Interest ²	19,242
Securities Lending—Net	47,300
Total Income	4,870,573
Expenses	
The Vanguard Group	
Investment Advisory Services	5,695
Management and Administrative—Investor Shares	25
Management and Administrative—ETF Shares	32,107
Management and Administrative—Admiral Shares	11,273
Management and Administrative—Institutional Shares	4,557
Management and Administrative—Institutional Plus Shares	3,527
Marketing and Distribution—Investor Shares	2
Marketing and Distribution—ETF Shares	3,055
Marketing and Distribution—Admiral Shares	1,098
Marketing and Distribution—Institutional Shares	443
Marketing and Distribution—Institutional Plus Shares	404
Custodian Fees	4,451
Auditing Fees	58
Shareholders' Reports—Investor Shares	1
Shareholders' Reports—ETF Shares	2,483
Shareholders' Reports—Admiral Shares	319
Shareholders' Reports—Institutional Shares	121
Shareholders' Reports—Institutional Plus Shares	108
Trustees' Fees and Expenses	56
Professional Services	12,097
Other Expenses	98
Total Expenses	81,978
Expenses Paid Indirectly	(31)
Net Expenses	81,947
Net Investment Income	4,788,626
Realized Net Gain (Loss)	
Investment Securities Sold ^{2,3,4}	(1,375,366)
Futures Contracts	(49,647)
Forward Currency Contracts	(144,863)
Foreign Currencies	(46,027)
Realized Net Gain (Loss)	(1,615,903)

2. バンガード®・FTSE・デベロップド・マーケットETF

Statement of Operations (continued)

	Year Ended December 31, 2022
	(\$000)
Change in Unrealized Appreciation (Depreciation)	
Investment Securities ²	(29,130,767)
Futures Contracts	(79,648)
Forward Currency Contracts	9,241
Foreign Currencies	(1,252)
Change in Unrealized Appreciation (Depreciation)	(29,202,426)
Net Increase (Decrease) in Net Assets Resulting from Operations	(26,029,703)

1 Dividends are net of foreign withholding taxes of \$291,382,000.

2 Interest income, realized net gain (loss), capital gain distributions received, and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$17,419,000, (\$12,000), \$3,000, and \$396,000, respectively. Purchases and sales are for temporary cash investment purposes.

3 Realized gain (loss) is net of foreign capital gain taxes of \$28,000.

4 Includes \$848,597,000 of net gain (loss) resulting from in-kind redemptions.

(2022年12月31日現在)

■ 組入銘柄

As of December 31, 2022

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Common Stocks (98.8%)					
Australia (7.1%)					
BHP Group Ltd.	38,347,072	1,187,875	Northern Star Resources Ltd.	8,692,734	65,050
Commonwealth Bank of Australia	13,014,703	903,934	James Hardie Industries plc GDR	3,377,100	60,782
CSL Ltd.	3,666,306	714,908	Insurance Australia Group Ltd.	18,823,419	60,511
National Australia Bank Ltd.	24,206,744	491,484	Ramsay Health Care Ltd.	1,333,673	58,563
Westpac Banking Corp.	26,554,229	420,394	Lottery Corp. Ltd.	16,954,072	51,677
ANZ Group Holdings Ltd.	22,802,407	367,322	Treasury Wine Estates Ltd.	5,511,183	50,915
Woodside Energy Group Ltd.	14,408,343	348,944	Pilbara Minerals Ltd.	20,097,960	50,893
Macquarie Group Ltd.	2,647,066	298,823	Atlas Arteria Ltd.	11,059,829	49,808
Wesfarmers Ltd.	8,626,438	269,035	OZ Minerals Ltd.	2,489,308	46,921
Rio Tinto Ltd.	2,831,120	223,448	Xero Ltd.	964,300	45,982
Woolworths Group Ltd.	9,260,160	211,460	Endeavour Group Ltd.	10,414,707	45,324
Transurban Group (XASX)	23,388,216	205,766	Stockland	18,213,401	44,857
Fortescue Metals Group Ltd.	12,121,645	169,426	Mirvac Group	30,047,913	43,471
Goodman Group	13,971,169	164,306	IGO Ltd.	4,741,775	43,375
Amcor plc GDR	11,458,323	137,399	Dexus (XASX)	8,222,967	43,171
Santos Ltd.	23,022,774	113,230	Medibank Pvt Ltd.	21,009,057	41,914
Coles Group Ltd.	9,683,178	109,765	GPT Group	14,615,563	41,684
Aristocrat Leisure Ltd.	5,030,922	103,666	WiseTech Global Ltd.	1,206,999	41,512
OBE Insurance Group Ltd.	11,293,575	102,452	BlueScope Steel Ltd.	3,554,850	40,515
South32 Ltd.	35,026,962	96,031	Vicinity Ltd.	28,792,128	38,878
Newcrest Mining Ltd. (XASX)	6,815,938	95,575	Washington H Soul Pattinson & Co. Ltd.	2,033,268	38,147
Brambles Ltd.	10,574,271	86,715	SEEK Ltd.	2,669,010	37,945
Telstra Group Ltd.	31,114,028	84,146	Whitehaven Coal Ltd.	5,924,742	37,746
Suncorp Group Ltd.	9,621,563	78,404	Incitec Pivot Ltd.	14,815,310	37,714
Scentre Group	39,541,450	76,970	Lynas Rare Earths Ltd.	6,876,674	36,251
Sonic Healthcare Ltd.	3,664,370	74,574	carsales.com Ltd.	2,553,317	35,932
Computershare Ltd. (XASX)	4,095,580	72,148	Orica Ltd.	3,429,534	35,065
Origin Energy Ltd.	13,094,504	68,536	Ampol Ltd.	1,819,600	34,977
ASX Ltd.	1,474,899	67,928	Aurizon Holdings Ltd.	13,501,061	34,204
Cochlear Ltd.	488,836	67,512	Allkem Ltd.	4,450,333	33,714
Mineral Resources Ltd.	1,270,752	66,659	ALS Ltd.	3,674,196	30,462
APA Group	9,001,759	65,798	Cleanaway Waste Management Ltd.	17,017,059	30,322
			Worley Ltd.	2,857,261	29,145
			Charter Hall Group	3,590,325	29,124
			Steadfast Group Ltd.	7,798,981	28,965
			REA Group Ltd.	384,558	28,921
			Bendigo & Adelaide Bank Ltd.	4,315,261	28,637

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
AGL Energy Ltd.	5,129,286	28,078	ARB Corp. Ltd.	580,651	10,077
Lendlease Corp. Ltd.	5,239,568	27,812	Deterra Royalties Ltd.	3,241,133	10,036
Evolution Mining Ltd.	13,204,837	26,998	AUB Group Ltd.	658,385	10,030
Challenger Ltd.	5,136,070	26,408	Pendal Group Ltd.	2,933,349	9,941
* Qantas Airways Ltd.	6,329,782	25,621	BWV Trust	3,732,771	9,903
1 IDP Education Ltd.	1,376,688	25,371	Charter Hall Retail REIT	3,779,235	9,761
1 Qube Holdings Ltd.	12,705,558	24,236	Gold Road Resources Ltd.	8,234,145	9,531
1 JB Hi-Fi Ltd.	829,052	23,629	*.1 Core Lithium Ltd.	13,780,325	9,510
1 Bank of Queensland Ltd.	4,920,011	23,007	Lifestyle Communities Ltd.	720,548	9,250
Altium Ltd.	898,315	21,339	TPG Telecom Ltd.	2,791,551	9,247
* NEXTDC Ltd.	3,449,871	21,288	Super Retail Group Ltd.	1,248,655	9,063
* AMP Ltd.	23,797,938	21,165	IRESS Ltd.	1,376,463	8,897
Domino's Pizza Enterprises Ltd.	465,090	20,945	GrainCorp Ltd. Class A	1,719,171	8,667
Iluka Resources Ltd.	3,213,199	20,669	* De Grey Mining Ltd.	9,796,853	8,628
Alumina Ltd.	19,365,936	19,994	Healius Ltd.	4,070,215	8,481
Metcash Ltd.	7,360,740	19,905	Corporate Travel Management Ltd.	849,307	8,456
nib holdings Ltd.	3,663,371	19,159	Ingenia Communities Group	2,778,668	8,408
Technology One Ltd.	2,121,162	18,842	Centuria Industrial REIT	3,952,836	8,352
Ansell Ltd.	971,981	18,670	InvoCare Ltd.	1,115,672	8,345
Champion Iron Ltd.	3,491,457	17,274	Elders Ltd.	1,170,547	8,035
Region RE Ltd.	8,660,612	15,935	* Star Entertainment Grp Ltd.	6,561,659	7,872
Reece Ltd.	1,621,191	15,497	2 New Hope Corp. Ltd.	1,806,089	7,757
Seven Group Holdings Ltd.	1,087,724	15,471	Coronado Global Resources Inc. GDR	5,619,451	7,598
Charter Hall Long Wale REIT	5,046,728	15,131	HUB24 Ltd.	424,572	7,588
Perseus Mining Ltd.	10,336,594	14,874	IPH Ltd.	1,273,969	7,488
Beach Energy Ltd.	13,540,440	14,703	Regis Resources Ltd.	5,274,951	7,424
Nine Entertainment Co. Holdings Ltd.	11,104,456	13,853	* Capricorn Metals Ltd.	2,320,275	7,276
National Storage REIT	8,721,545	13,744	* PEXA Group Ltd.	903,908	7,264
1 Breville Group Ltd.	1,081,913	13,435	1 Perpetual Ltd.	436,633	7,253
Downer EDI Ltd.	5,121,809	12,872	* Syrah Resources Ltd.	4,950,211	6,906
Sandfire Resources Ltd. (XASX)	3,471,987	12,840	EVT Ltd.	796,577	6,868
Harvey Norman Holdings Ltd.	4,532,331	12,700	Brickworks Ltd.	452,983	6,815
Tabcorp Holdings Ltd.	17,310,589	12,605	Abacus Property Group	3,821,764	6,803
Orora Ltd.	6,437,530	12,600	Nickel Mines Ltd.	10,264,538	6,792
Nufarm Ltd.	2,884,920	12,027	*.1 Sayona Mining Ltd.	50,738,750	6,456
1 Pro Medicus Ltd.	319,894	11,956	Magellan Financial Group Ltd.	1,049,872	6,352
Reliance Worldwide Corp. Ltd.	5,980,003	11,956	Lovisa Holdings Ltd.	402,620	6,321
2 Viva Energy Group Ltd.	6,410,760	11,867	* Arena REIT	2,431,276	6,297
Webjet Ltd.	2,843,308	11,834	West African Resources Ltd.	7,779,875	6,294
CSR Ltd.	3,659,868	11,703	NRW Holdings Ltd.	3,273,610	6,248
* Liontown Resources Ltd.	13,036,727	11,609	Centuria Capital Group	5,375,396	6,210
HomeCo Daily Needs REIT	13,132,927	11,479	Costa Group Holdings Ltd. (XASX)	3,307,980	6,181
Bapcor Ltd.	2,575,789	11,287	Telix Pharmaceuticals Ltd.	1,249,120	6,169
Insignia Financial Ltd.	4,873,743	11,089	* PolyNovo Ltd.	4,457,442	6,124
* Challice Mining Ltd.	2,570,371	11,020			
Eagers Automotive Ltd.	1,479,375	10,845			
Sims Ltd.	1,221,408	10,828			
*.1 Flight Centre Travel Group Ltd.	1,087,716	10,645			
* Paladin Energy Ltd.	22,249,646	10,499			
Premier Investments Ltd.	618,290	10,359			
Waypoint REIT Ltd.	5,436,124	10,153			

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Monadelphous Group Ltd.	673,791	6,122	*	Judo Capital Holdings Ltd.	3,900,074	3,534
Bega Cheese Ltd.	2,269,963	5,994		HMC Capital Ltd.	1,189,927	3,426
* Bellevue Gold Ltd.	7,536,556	5,845	*	St. Barbara Ltd.	6,400,079	3,421
Charter Hall Social Infrastructure REIT	2,505,461	5,782	*.1	Vulcan Energy Resources Ltd.	793,220	3,403
* Karoon Energy Ltd.	3,771,085	5,667		Austral Ltd.	2,397,770	3,396
Johns Lyng Group Ltd.	1,324,301	5,568		Hotel Property Investments	1,394,603	3,378
Blackmores Ltd.	112,859	5,541		Domain Holdings Australia Ltd.	1,844,912	3,375
Credit Corp. Group Ltd.	436,089	5,529	*.1	SiteMinder Ltd.	1,600,312	3,318
GUD Holdings Ltd.	1,069,109	5,481		Dexus Industria REIT	1,636,867	3,219
*.1 Lake Resources NL	10,155,440	5,478	*.1	BrainChip Holdings Ltd.	6,291,494	3,161
* Silver Lake Resources Ltd.	6,599,911	5,373	*.1	Calix Ltd.	1,039,394	3,145
Netwealth Group Ltd.	637,232	5,221	*	oOh!media Ltd.	3,592,861	3,116
* Nanosonics Ltd.	1,782,263	5,180	*	Ventia Services Group Pty Ltd.	1,864,103	3,049
Link Administration Holdings Ltd.	3,764,992	5,059	*	Macquarie Telecom Group Ltd.	71,796	2,903
* Helia Group Ltd.	2,705,299	5,048	*	Mesoblast Ltd.	4,884,734	2,900
Cromwell Property Group	11,011,163	5,016	*	OFX Group Ltd.	1,739,583	2,817
1 Boral Ltd.	2,548,737	4,999	*	Eclixp Group Ltd.	2,052,717	2,808
Data#3 Ltd.	1,070,814	4,945	*	Myer Holdings Ltd.	6,031,723	2,789
*.3 AVZ Minerals Ltd.	18,520,485	4,918	*	GWA Group Ltd.	2,000,369	2,781
*.1 Megaport Ltd.	1,142,456	4,896	*	Australian Agricultural Co. Ltd.	2,318,399	2,765
G8 Education Ltd.	6,433,846	4,842		Accent Group Ltd.	2,416,879	2,757
Platinum Asset Management Ltd.	3,998,053	4,841		Dicker Data Ltd.	390,071	2,703
United Malt Grp Ltd.	2,035,128	4,805		Sigma Healthcare Ltd.	6,430,133	2,668
* Omni Bridgeway Ltd.	1,901,562	4,680		Integral Diagnostics Ltd.	1,316,223	2,621
* Perenti Ltd.	5,222,528	4,678		Inghams Group Ltd.	1,347,422	2,612
Rural Funds Group	2,799,957	4,596		Nick Scali Ltd.	361,316	2,595
GQG Partners Inc. GDR	4,787,501	4,567	*.1	Temple & Webster Group Ltd.	820,634	2,572
*.1 Imugene Ltd.	46,394,224	4,531		29Metals Ltd.	1,949,737	2,529
Imdex Ltd.	2,918,193	4,393	*.1	Jervois Global Ltd.	13,266,168	2,478
Pinnacle Investment Management Group Ltd.	738,971	4,376		Select Harvests Ltd.	930,652	2,468
Hansen Technologies Ltd.	1,246,884	4,362	*	Codan Ltd.	884,471	2,449
Growthpoint Properties Australia Ltd.	2,126,097	4,287	*	Cooper Energy Ltd.	19,480,253	2,440
1 Clinuvel Pharmaceuticals Ltd.	288,464	4,217	*	Audinate Group Ltd.	477,575	2,424
McMillan Shakespeare Ltd.	454,336	4,151	*.1	Estia Health Ltd.	1,726,565	2,422
*.1 Pioneer Ltd.	15,828,654	4,052	*.1	Aussie Broadband Ltd.	1,352,197	2,393
*.1.2 Life360 Inc. GDR	1,232,693	4,052	*	Tyro Payments Ltd.	2,476,468	2,354
Collins Foods Ltd.	825,788	4,031	*	Leo Lithium Ltd.	7,131,822	2,337
Ramelius Resources Ltd.	6,280,822	4,016	*	MyState Ltd.	865,011	2,303
1 Adbri Ltd.	3,390,621	3,813	*	Opthea Ltd.	3,529,974	2,209
Jumbo Interactive Ltd.	398,335	3,782		SmartGroup Corp. Ltd.	626,895	2,171
Kelsian Group Ltd.	949,652	3,670		Infomedia Ltd.	2,656,586	2,167
Centuria Office REIT	3,500,842	3,638		Australian Ethical Investment Ltd.	811,239	2,144
APM Human Services International Ltd.	2,231,744	3,625	*.1	Resolute Mining Ltd.	15,480,866	2,093
* Mincor Resources NL	3,502,175	3,567	1	Emeco Holdings Ltd.	3,941,779	2,057
			*	Praemium Ltd.	3,716,078	2,014
			*	Neometals Ltd.	3,746,652	2,013
			*	Seven West Media Ltd.	7,289,604	1,956
			*	Mount Gibson Iron Ltd.	5,773,933	1,906
			*	Service Stream Ltd.	4,103,051	1,903
			*	Australian Clinical Labs Ltd.	907,529	1,844

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
*.1 Paradigm Biopharmaceuticals Ltd.	1,947,879	1,842	*.1 Electro Optic Systems Holdings Ltd.	919,689	302
Baby Bunting Group Ltd.	990,387	1,825	* Incannex Healthcare Ltd. Warrants Exp. 4/28/23	220,258	—
*.1 Novonix Ltd.	1,782,967	1,756	*.1 PointsBet Holdings Ltd. Warrants Exp. 7/8/24	79,796	—
* Solarar Ltd.	1,351,906	1,685			
* Westgold Resources Ltd.	2,808,483	1,676			
*.1 Zip Co. Ltd.	4,827,873	1,667			10,652,845
*.1 PointsBet Holdings Ltd.	1,659,119	1,650	Austria (0.3%)		
* Mayne Pharma Group Ltd.	12,072,799	1,641	Erste Group Bank AG	2,493,531	79,781
GDI Property Group	3,157,482	1,540	OMV AG	1,083,113	55,716
Australian Finance Group Ltd.	1,536,988	1,513	Verbund AG	503,198	42,299
* Superloop Ltd.	3,007,344	1,483	2 BAWAG Group AG	657,516	35,039
Southern Cross Media Group Ltd.	1,990,043	1,442	ANDRITZ AG	529,869	30,331
Appen Ltd.	810,911	1,369	voestalpine AG	879,255	23,291
Cedar Woods Properties Ltd.	466,167	1,368	Wienerberger AG	839,662	20,239
* Carnarvon Energy Ltd.	12,791,733	1,297	* Raiffeisen Bank International AG	989,669	16,138
Ardent Leisure Group Ltd.	3,033,579	1,251	Mayr Melnhof Karton AG	65,362	10,559
* Starpharma Holdings Ltd. Class A	3,323,924	1,240	CA Immobilien Anlagen AG	316,899	9,568
* Alkane Resources Ltd.	3,388,373	1,238	1 Oesterreichische Post AG	250,292	7,880
Macmahon Holdings Ltd.	12,525,676	1,234	Vienna Insurance Group AG Wiener Versicherung Gruppe	289,411	6,917
1 Regis Healthcare Ltd.	946,613	1,216	AT&S Austria Technologie & Systemtechnik AG	194,739	6,679
*.1 Incannex Healthcare Ltd.	10,187,172	1,199	UNIQA Insurance Group AG	849,251	6,348
Jupiter Mines Ltd.	7,793,982	1,172	Telekom Austria AG Class A	1,025,283	6,335
*.1 Kogan.com Ltd.	485,361	1,152	1 Lenzing AG	99,890	5,847
Bravura Solutions Ltd.	1,829,177	1,087	Schoeller-Bleckmann Oilfield Equipment AG	83,036	5,207
*.1 Bubs Australia Ltd.	5,159,299	1,049	EVN AG	276,319	4,997
1 Humm Group Ltd.	2,718,469	1,039	* DO & CO AG	50,648	4,801
SG Fleet Group Ltd.	824,704	1,022	* Strabag SE (Bearer)	111,144	4,653
*.1 Betmakers Technology Group Ltd.	5,391,513	1,002	* IMMOFINANZ AG	249,648	3,123
*.1 Fineos Corp. Ltd. GDR	965,125	998	* Flughafen Wien AG	77,971	2,686
Pact Group Holdings Ltd.	1,420,127	985	Palfinger AG	99,713	2,526
Navigator Global Investments Ltd.	1,233,061	969	Agrana Beteiligungs AG	84,873	1,357
*.1 EML Payments Ltd.	2,244,691	953	Porr AG	93,195	1,169
*.1 Australian Strategic Materials Ltd.	926,438	898	S IMMO AG (XWBO)	41,656	558
*.1 AMA Group Ltd.	5,663,807	828	*.3 S Immo AG	376,094	—
* Aurelia Metals Ltd.	8,642,950	731			394,044
*.1 Dubber Corp. Ltd.	2,156,907	701	Belgium (0.9%)		
* Andromeda Metals Ltd.	21,412,926	643	Anheuser-Busch InBev SA	6,586,183	396,692
* Nuix Ltd.	1,430,279	606	* Argenx SE	419,843	157,612
*.1 Redbubble Ltd.	1,245,137	437	KBC Group NV	2,092,984	134,757
* New Century Resources Ltd.	751,317	435	UCB SA	919,484	72,449
*.1 City Chic Collective Ltd.	1,021,733	329	Ageas SA	1,399,919	62,117
*.3 Firefinch Ltd.	8,031,301	328	Groupe Bruxelles Lambert SA	759,881	60,728
			Umicore SA	1,566,016	57,598
			Solvay SA	530,374	53,624
			Elia Group SA	286,298	40,701
			Warehouses De Pauw CVA	1,191,083	34,121
			D'ieteren Group	174,094	33,411

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Ackermans & van Haaren NV	170,007	29,179	Alimentation		
Sofina SA	116,414	25,705	Couche-Tard Inc.	5,959,042	261,863
Aedifica SA	304,057	24,740	Waste Connections Inc.	1,956,011	259,280
Cofinimmo SA	245,514	21,986	Manulife Financial Corp.	14,535,586	259,257
* Lotus Bakeries NV	3,051	20,661	Constellation Software Inc.	145,535	227,219
Euronav NV	937,305	15,768	Sun Life Financial Inc.	4,468,743	207,430
Melexis NV	152,742	13,296	Franco-Nevada Corp.	1,451,872	197,911
Barco NV	530,403	13,140	Intact Financial Corp.	1,341,735	193,144
KBC Ancora	271,531	12,237	Agnico Eagle Mines Ltd.	3,471,795	180,410
Bekaert SA	265,740	10,327	Cenovus Energy Inc.	9,133,823	177,212
Proximus SADP	1,064,649	10,279	1 National Bank of Canada	2,558,847	172,410
Etablissements Franz Colruyt NV	382,336	8,732	Barrick Gold Corp. (XLON)	9,947,530	170,519
Shurgard Self Storage SA	189,993	8,712	Restaurant Brands International Inc. (XTSE)	2,303,109	148,954
Gimv NV	152,668	7,212	Fortis Inc. (XTSE)	3,636,086	145,497
* Montea NV	99,733	7,147	Pembina Pipeline Corp.	4,191,974	142,292
Dredging Environmental & Marine Engineering NV	52,400	6,959	Thomson Reuters Corp.	1,239,771	141,429
* Tessenderlo Group SA	194,256	6,932	CGI Inc.	1,607,550	138,565
Xior Student Housing NV	211,523	6,571	Wheaton Precious Metals Corp.	3,444,303	134,567
VGP NV	75,441	6,312	Teck Resources Ltd. Class B	3,401,027	128,531
Fagron	436,070	6,204	Dollarama Inc.	2,073,115	121,248
Retail Estates NV	85,810	5,703	Magna International Inc.	2,029,252	113,992
Telenet Group Holding NV	342,697	5,598	Tourmaline Oil Corp.	2,181,110	110,054
* Kinopolis Group NV	99,915	4,162	WSP Global Inc.	942,233	109,317
*.1 Ontex Group NV	607,759	4,068	Loblaw Cos. Ltd.	1,182,106	104,521
bpost SA	767,131	3,944	BCE Inc.	2,311,658	101,566
* AGFA-Gevaert NV	984,255	2,814	Metro Inc.	1,801,646	99,756
Econocom Group SA NV	745,879	2,275	Fairfax Financial Holdings Ltd.	163,390	96,787
* Orange Belgium SA	109,969	2,027	1 Power Corp. of Canada	4,092,945	96,278
Van de Velde NV	45,819	1,479	Shaw Communications Inc. Class B	3,261,765	93,975
Wereldhave Belgium Comm VA	20,644	1,085	First Quantum Minerals Ltd.	4,236,081	88,507
*.1 Mithra Pharmaceuticals SA	202,174	738	Emera Inc.	2,045,648	78,185
		<u>1,399,802</u>	Cameco Corp. (XTSE)	3,293,690	74,655
Canada (9.8%)			* Brookfield Asset Management Ltd. Class A	2,536,471	72,629
Royal Bank of Canada	10,692,485	1,005,283	1 Imperial Oil Ltd.	1,440,186	70,148
Toronto-Dominion Bank	13,864,148	897,688	TELUS Corp.	3,628,558	70,025
Enbridge Inc.	15,431,352	603,122	George Weston Ltd.	521,881	64,749
Canadian National Railway Co.	4,603,124	546,799	2 Hydro One Ltd.	2,405,863	64,447
Canadian Pacific Railway Ltd. (XTSE)	7,080,393	527,892	Barrick Gold Corp.	3,561,990	62,957
Bank of Montreal	5,233,042	474,066	1 TFI International Inc.	627,881	62,886
Canadian Natural Resources Ltd.	8,280,957	459,856	1 ARC Resources Ltd.	4,552,941	61,367
Bank of Nova Scotia	9,084,653	445,108	Open Text Corp.	2,039,495	60,432
* Brookfield Corp.	10,616,363	333,859	Northland Power Inc.	1,858,995	50,978
Suncor Energy Inc.	10,405,283	330,064	Ritchie Bros Auctioneers Inc.	841,566	48,611
1 TC Energy Corp.	7,698,960	306,935	CCL Industries Inc. Class B	1,120,242	47,854
* Shopify Inc. Class A	8,590,306	298,250			
Nutrien Ltd.	3,965,994	289,541			
1 Canadian Imperial Bank of Commerce	6,727,987	272,151			

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Great-West Lifeco Inc.	2,065,390	47,745	Granite REIT	455,097	23,219
iA Financial Corp. Inc.	804,641	47,108	Summit Industrial Income REIT	1,343,530	22,515
Saputo Inc.	1,835,678	45,445	Colliers International Group Inc.	237,424	21,810
* Descartes Systems Group Inc.	644,930	44,959	1 Vermilion Energy Inc. Choice Properties REIT	1,216,992	21,545
Toromont Industries Ltd.	616,284	44,474	BRP Inc.	1,948,586	21,242
Canadian Tire Corp. Ltd. Class A	419,026	43,790	1 BRP Inc.	270,898	20,653
* CAE Inc.	2,240,058	43,329	1 First Capital REIT	1,615,291	20,054
1 West Fraser Timber Co. Ltd.	599,196	43,267	1 SmartCentres REIT	985,591	19,493
TMX Group Ltd.	422,830	42,320	* Gibson Energy Inc.	1,115,831	19,482
Element Fleet Management Corp.	2,992,400	40,775	* Air Canada Class A	1,340,142	19,192
1 Stantec Inc.	850,023	40,731	* Baytex Energy Corp.	4,177,458	18,758
Canadian Apartment Properties REIT	1,291,033	40,695	Primo Water Corp.	1,193,342	18,526
Yamana Gold Inc.	7,326,029	40,688	Boralex Inc. Class A	622,781	18,407
Kinross Gold Corp.	9,890,243	40,321	Allied Properties REIT	958,358	18,120
Gildan Activewear Inc.	1,347,079	36,890	1 H&R REIT	1,998,223	17,872
1 Keyera Corp.	1,675,640	36,619	1 Whitecap Resources Inc.	2,245,321	17,810
1 AltaGas Ltd.	2,120,082	36,608	* Atco Ltd. Class I	567,291	17,756
RioCan REIT	2,308,213	36,021	* ATS Corp.	566,959	17,624
1 FirstService Corp.	287,901	35,256	1 IGM Financial Inc. Premium Brands Holdings Corp. Class A	282,822	17,187
* Ivanhoe Mines Ltd. Class A	4,311,684	34,073	1 Osisko Gold Royalties Ltd. (XTSE)	1,416,034	17,068
1 Algonquin Power & Utilities Corp.	5,140,506	33,485	Methanex Corp.	429,569	16,263
GFL Environmental Inc.	1,146,494	33,480	Stella-Jones Inc.	453,839	16,263
* MEG Energy Corp.	2,293,053	31,923	TransAlta Corp.	1,794,350	16,048
Lundin Mining Corp.	5,187,590	31,838	1 Dream Industrial REIT	1,852,273	15,992
Enerplus Corp.	1,764,705	31,150	Definity Financial Corp.	556,935	15,828
Capital Power Corp.	884,807	30,276	* Bausch Health Cos. Inc.	2,411,752	15,140
Alamos Gold Inc. Class A	2,987,433	30,205	* Linamar Corp.	326,134	14,765
Finning International Inc.	1,174,680	29,202	* Lightspeed Commerce Inc. (XTSE)	1,026,985	14,677
Brookfield Infrastructure Corp. Class A	743,332	28,915	1 First Majestic Silver Corp.	1,731,773	14,427
B2Gold Corp.	8,059,361	28,630	Tricon Capital Group Inc.	1,846,162	14,235
Crescent Point Energy Corp.	3,863,442	27,563	Innervex Renewable Energy Inc.	1,174,140	14,048
Onex Corp.	554,556	26,741	*.1 Lithium Americas Corp.	720,769	13,665
1 Brookfield Renewable Corp. Class A (XTSE)	968,556	26,660	1 CI Financial Corp.	1,310,015	13,071
1 Parkland Corp.	1,183,817	25,976	* BlackBerry Ltd.	3,982,329	12,971
1 PrairieSky Royalty Ltd.	1,617,443	25,922	*.2 Nuvei Corp.	491,068	12,480
1 Pan American Silver Corp.	1,578,863	25,770	Canadian Western Bank	696,341	12,374
Boyd Group Services Inc.	161,863	25,004	Parex Resources Inc.	819,495	12,196
Canadian Utilities Ltd. Class A	922,127	24,960	Paramount Resources Ltd. Class A	566,479	11,982
* SSR Mining Inc.	1,591,078	24,900	* Eldorado Gold Corp.	1,400,804	11,680
Bombardier Inc. Class B	638,022	24,630	1 NorthWest Healthcare Properties REIT	1,605,193	11,262
1 SNC-Lavalin Group Inc.	1,341,980	23,648	1 Chartwell Retirement Residences	1,784,788	11,125
* Kinaxis Inc.	209,776	23,536	* Novagold Resources Inc.	1,834,829	10,963
* Aritzia Inc.	667,892	23,357			

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
1 Stelco Holdings Inc.	326,529	10,681	DSV A/S	1,400,863	221,529
1 Superior Plus Corp.	1,277,348	10,594	* Genmab A/S	499,394	211,141
Maple Leaf Foods Inc.	574,990	10,383	2 Orsted A/S	1,436,132	129,834
1 Boardwalk REIT	281,526	10,278	Coloplast A/S		
* OceanaGold Corp.	5,340,187	10,176	Class B	1,012,495	118,616
Russel Metals Inc.	469,009	9,969	Danske Bank A/S	5,008,168	98,777
North West Co. Inc.	358,565	9,420	Carlsberg A/S		
* IAMGOLD Corp.	3,670,027	9,405	Class B	707,246	93,814
Home Capital Group Inc. Class B	292,517	9,199	AP Moller - Maersk A/S Class B	37,734	84,471
*.1 Ballard Power Systems Inc.	1,903,595	9,110	Novozymes A/S Class B	1,514,739	76,848
Enghouse Systems Ltd.	338,110	8,982	Tryg A/S	2,735,342	65,007
Quebecor Inc. Class B	396,708	8,848	Chr Hansen Holding A/S	785,039	56,470
* Celestica Inc.	776,918	8,756	AP Moller - Maersk A/S Class A	21,674	47,766
Centerra Gold Inc.	1,669,545	8,644	Pandora A/S	675,739	47,762
Hudbay Minerals Inc.	1,653,710	8,354	* ISS A/S	1,414,289	29,935
1 Primaris REIT	756,128	8,176	Ringkjoebing Landbobank A/S	214,021	29,229
1 Laurentian Bank of Canada	333,420	7,954	* Royal Unibrew A/S	377,826	26,852
* Torax Gold Resources Inc.	660,636	7,587	Jyske Bank A/S (Registered)	388,277	25,177
Wipak Ltd.	232,145	7,211	GN Store Nord A/S	967,391	22,334
* Canfor Corp.	457,368	7,198	SimCorp A/S	300,489	20,690
1 Mullen Group Ltd. TransAlta Renewables Inc.	661,783	7,111	* Demant A/S	738,827	20,603
* Canada Goose Holdings Inc.	366,888	6,525	* NKT A/S	327,819	18,507
* Equinox Gold Corp. Transcontinental Inc. Class A	1,929,185	6,312	Sydbank A/S	432,745	18,204
1 Cargojet Inc.	546,167	6,164	Topdanmark A/S	327,471	17,233
*.1 Canopy Growth Corp.	65,067	5,591	*.1 Ambu A/S Class B	1,313,848	16,873
1 Westshore Terminals Investment Corp.	293,364	4,860	* Bavarian Nordic A/S	540,603	16,656
Cascades Inc.	717,578	4,484	* FLSmith & Co. A/S	429,132	15,556
Cogeco Communications Inc.	77,934	4,420	* ALK-Abello A/S	1,003,140	13,993
Artis REIT	599,061	3,986	* Chemometec A/S	118,848	11,850
*.1 Cronos Group Inc.	1,483,406	3,769	* Zealand Pharma A/S	391,276	11,348
1 Dye & Durham Ltd.	305,020	3,697	ROCKWOOL International A/S Class B	48,148	11,272
1 NFI Group Inc.	522,920	3,677	D/S Norden A/S	178,787	10,775
1 ECN Capital Corp.	1,723,062	3,538	*.2 Netcompany Group A/S	248,871	10,590
1 First National Financial Corp.	128,487	3,456	Alm Brand A/S	6,448,377	10,463
1 Aecon Group Inc.	452,846	3,047	Spar Nord Bank A/S	604,005	9,249
1 Dream Office REIT	251,907	2,780	Dfds A/S	225,069	8,270
* Shopify Inc. Class A (XTSE)	73,607	2,555	2 Scandinavian Tobacco Group A/S Class A	427,998	7,523
GFL Environmental Inc. (XTSE)	9,149	267	Schouw & Co. A/S	95,440	7,185
			* H Lundbeck A/S	1,776,107	6,651
			Torm plc Class A	222,150	6,356
			* Nilfisk Holding A/S	206,208	4,316
			*.1 NTG Nordic Transport Group A/S Class A	111,283	3,827
			* H Lundbeck A/S Class A	448,123	1,537
					3,507,047
China (0.0%)			Finland (1.1%)		
Lee's Pharmaceutical Holdings Ltd.	1,229,617	256	Nordea Bank Abp	19,089,656	204,488
Denmark (2.3%)			Nokia OYJ	42,970,201	199,627
Novo Nordisk A/S Class B	11,917,278	1,618,552	Sampo OYJ Class A	3,732,243	194,933
Vestas Wind Systems A/S	7,658,576	223,406	UPM-Kymmene OYJ	4,060,359	151,944
			Neste OYJ	3,169,435	146,165
			Kone OYJ Class B	2,491,735	129,001
			Nordea Bank Abp (XHEL)	7,554,720	81,113
			Stora Enso OYJ Class R	4,375,844	61,697

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Elisa OYJ	1,092,608	57,914	*	Cie Generale des Etablissements Michelin SCA	5,335,428	148,631
Fortum OYJ	3,293,091	54,843		Societe Generale SA	5,885,891	147,640
Metso Outotec OYJ	4,623,554	4,7611		Orange SA	14,614,769	145,009
Kesko OYJ Class B	2,057,778	45,469		Veolia Environnement SA	4,744,997	121,920
Orion OYJ Class B	792,212	43,432		Publicis Groupe SA	1,727,705	110,370
Valmet OYJ	1,275,960	34,444		Teleperformance	442,707	105,836
Wartsila OYJ Abp	3,711,931	31,299		Edenred	1,894,921	103,132
Huhtamaki OYJ	709,150	24,293		Engie SA Loyalty Shares	7,165,633	102,512
Kojamo OYJ	1,488,584	22,015		Thales SA	765,074	97,753
TietoEVRY OYJ (XHEL)	662,932	18,854		Credit Agricole SA	9,212,367	96,908
Konecranes OYJ Class A	552,789	17,042		Carrefour SA	4,501,685	75,295
Cargotec OYJ Class B	369,414	16,386		Worldline SA	1,862,370	72,935
Outokumpu OYJ	2,566,866	13,027	*.2	Eurofins Scientific SE	931,797	66,901
Metsa Board OYJ	1,310,509	12,312		Engie SA (XPAR)	4,664,241	66,727
Nokian Renkaat OYJ	1,032,124	10,592		Sartorius Stedim Biotech	182,876	59,429
Kemira OYJ	671,951	10,311		Bureau Veritas SA	2,176,833	57,368
Revenio Group OYJ	176,749	7,308		Alstom SA	2,304,435	56,382
Uponor OYJ	408,044	7,257		Eiffage SA	561,305	55,212
*.1 QT Group OYJ	146,118	6,996		Vivendi SE	5,306,746	50,695
Sanoma OYJ	557,209	5,863		Renault SA	1,463,228	48,826
Tokmanni Group Corp.	367,547	4,445		Bouygues SA	1,608,163	48,232
2 Terveystalo OYJ	573,409	3,842		Euronext NV	620,433	45,931
Citycon OYJ	539,342	3,613		Arkema SA	491,321	44,192
YIT OYJ	1,251,575	3,300		Getlink SE	2,678,472	42,891
Raisio OYJ Class V	919,099	2,448		Bolloré SE	7,542,891	42,153
* F-Secure OYJ	787,327	2,388		Gecina SA	393,264	40,066
*.1 Finnair OYJ	4,509,855	1,875		Rexel SA	1,826,273	36,121
Oriola OYJ Class B	992,213	1,850		Accor SA	1,398,735	34,895
*.3 Ahlstrom-Munksjo OYJ Rights	70,191	1,340		BioMerieux	328,577	34,521
		1,681,337		Klepierre SA	1,426,982	32,936
France (8.7%)				Valeo	1,840,037	32,877
LVMH Moët Hennessy Louis Vuitton SE	1,898,190	1,381,299		Aeroports de Paris	244,925	32,813
TotalEnergies SE	17,749,891	1,114,217		Remy Cointreau SA	191,144	32,229
Sanofi	8,298,627	800,208		SOITEC	189,057	31,031
Schneider Electric SE	4,048,485	568,547		Dassault Aviation SA	178,159	30,215
Airbus SE	4,248,477	505,154		L'Oreal SA	82,735	29,627
BNP Paribas SA	8,148,941	463,994		Ipsen SA	261,057	28,079
EssilorLuxottica SA	2,268,466	410,441		EDF	2,184,747	28,049
AXA SA	14,085,396	392,356		Electricite de France SA (XPAR)	2,182,439	28,019
Vinci SA	3,783,879	377,203		Alten SA	219,448	27,494
L'Oreal SA Loyalty Shares	1,041,412	372,927		2 La Francaise des Jeux SAEM	665,532	26,780
Hermes International	235,928	365,182		SCOR SE	1,143,879	26,356
Safran SA	2,654,317	332,464		Elis SA (XPAR)	1,737,816	25,652
Air Liquide SA Loyalty Shares	2,223,939	315,656		Gaztransport Et Technigaz SA	236,969	25,325
Pernod Ricard SA	1,559,804	306,849		SPIE SA	970,180	25,297
Kering SA	555,398	282,657		Amundi SA	434,135	24,619
L'Oreal SA (XPAR)	716,147	256,450		Sodexo SA ACT Loyalty Shares	247,865	23,715
Danone SA	4,645,476	244,843		Covivio	383,262	22,750
Cappgemini SE	1,218,831	203,759		Sodexo SA (XPAR)	219,810	21,031
Air Liquide SA (XPAR)	1,432,484	203,320		Technip Energies NV	1,331,910	20,940
Dassault Systemes SE	5,083,688	182,808		* Ubisoft Entertainment SA	731,326	20,661
STMicroelectronics NV	4,820,333	171,296		Nexans SA	226,581	20,508
Cie de Saint-Gobain	3,492,609	170,861		Air Liquide SA	143,409	20,355
Legrand SA	2,037,705	163,387		Wendel SE	204,033	19,058
				Rubis SCA	713,931	18,799
				SES SA Class A GDR	2,862,635	18,647
				IPSOS	294,586	18,450

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
* Faurecia SE (XPAR)	1,205,866	18,251	*.1 Casino Guichard		
2 Verallia SA	525,608	17,813	Perrachon SA	302,911	3,166
Sopra Steria Group SACA	109,627	16,598	*.2 Elior Group SA	866,632	3,070
* Vallourec SA	1,158,413	15,265	*.1 OVH Groupe SAS	171,215	2,936
2 Neoen SA (XPAR)	351,328	14,207	Vetoquinol SA	30,820	2,893
Air Liquide	93,177	13,225	Vicat SA	111,858	2,807
L'Oreal SA Loyalty Shares 2023	36,583	13,100	*.1,2 X-Fab Silicon Foundries SE	390,828	2,773
Societe BIC SA	185,700	12,712	Electricite de France SA (Euronext Paris)	208,159	2,672
Eurazeo SA	193,320	12,036	Manitou BF SA	95,782	2,543
Sodexo SA Loyalty Shares 2023	124,704	11,931	EDF Loyalty Shares 2024	197,999	2,542
Imerys SA	298,914	11,645	Lagardere SA	114,655	2,461
* Air France-KLM SEB SA Loyalty Shares	8,704,388	11,485	*.1 Orpea SA	369,489	2,447
ICADE	247,851	10,690	Pharmagest Interactive	29,869	2,387
Coface SA	807,132	10,479	*.2 SMCP SA	329,050	2,290
* JCDecaux SE	550,625	10,454	Vilmorin & Cie SA	44,548	2,177
1 Eutelsat Communications SA	1,397,503	10,417	Sodexo SA	22,289	2,133
Eurazeo SE	162,430	10,112	Etablissements Maurel et Prom SA	404,682	1,748
1,2 ALD SA	866,690	10,000	Jacquet Metals SACA	92,407	1,656
Somfy SA	58,830	8,990	* GL Events	89,000	1,546
Nexity SA	320,154	8,943	Bonduelle SCA	107,364	1,538
Rothschild & Co.	214,634	8,574	Lisi SA	71,212	1,484
Trigano SA	60,481	8,257	Boiron SA	22,376	1,215
Virbac SA	33,051	8,071	AKWEL	64,767	1,201
Metropole Television SA	490,190	8,055	Lisi (XPAR)	52,608	1,096
Engie SA	553,090	7,913	* Solutions 30 SE	586,891	1,080
Interparfums SA	130,995	7,789	Sodexo SA Loyalty Shares 2025 (XPAR)	11,102	1,062
SEB SA (XPAR)	85,072	7,138	Eurazeo SE (XPAR)	16,261	1,012
Mercialys SA	672,662	7,038	* Believe SA	95,771	992
*.1 Atos SE	728,596	7,033	Seb SA	10,361	869
Eramet SA	71,054	6,394	Guerbet	42,430	771
Television Francaise 1	811,885	6,233	* Tarkett SA	51,733	635
Carmila SA	434,912	6,210	*.1,2 Aramis Group SAS	112,263	505
Cie Plastic Omnium SA	418,074	6,076	SEB SA Loyalty Shares 2023	5,993	503
Korian SA	492,069	5,338	Lisi SA Prime De Fidelite	3,549	74
* Euroapi SA	357,837	5,306	Lisi	2,575	54
* ID Logistics Group	18,303	5,251			
*.1 Valneva SE	749,390	5,018			
* SES-imagotag SA	376,616	4,918			
Fnac Darty SA	132,224	4,883	Germany (6.4%)		
Mersen SA	111,703	4,515	SAP SE	8,451,370	872,525
Cie de L'Odet SE	2,983	4,430	Siemens AG (Registered)	5,752,324	792,965
Antin Infrastructure Partners SA	200,930	4,372	Allianz SE (Registered)	3,102,521	662,567
*.1 Derichebourg SA	720,119	4,263	Deutsche Telekom AG (Registered)	25,794,338	513,219
Volitalia SA (Registered)	232,699	4,245	Mercedes-Benz Group AG	6,408,046	419,054
Beneteau SA	270,543	4,102	Bayer AG (Registered)	7,493,846	385,709
Altea SCA	29,773	4,017	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen (Registered)	1,068,204	345,533
2 Maisons du Monde SA	313,866	3,945	BASF SE	6,978,028	343,588
Engie SA Prime Fidelite 2023	275,135	3,936	Infineon Technologies AG	9,927,971	301,730
Quadiant SA	258,636	3,817			
PEUGEOT Investment	39,552	3,771			
Sodexo SA Prime de fidelite 2026	39,000	3,731			
* CGG SA	5,414,826	3,509			

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Deutsche Post AG (Registered)	7,376,079	276,062	*	AIXTRON SE	811,873	23,360
Deutsche Boerse AG	1,400,567	241,164	*	thyssenkrupp AG	3,752,161	22,785
Bayerische Motoren Werke AG	2,421,497	214,387		Bechtle AG	625,506	22,110
RWE AG	4,800,866	212,235		Aurubis AG	267,293	21,758
Merck KGaA	986,008	190,241		Rational AG	36,422	21,628
Volkswagen AG Preference Shares	1,532,600	190,118	*	Nemetschek SE	414,028	21,168
Deutsche Bank AG (Registered)	15,430,139	173,459	*	Freenet AG	905,582	19,691
adidas AG	1,278,195	173,229		Evotec SE	1,198,513	19,498
E.ON SE	16,886,529	167,886		Talanx AG	405,291	19,106
Vonovia SE	5,397,693	127,150		FUCHS PETROLUB SE Preference Shares	531,052	18,563
Symrise AG Class A	992,768	107,820		KION Group AG	593,808	16,913
Siemens Healthineers AG	2,113,083	105,404		Telefonica Deutschland Holding AG	6,864,211	16,859
Daimler Truck Holding AG	3,202,603	98,453		United Internet AG (Registered)	826,785	16,672
Hannover Rueck SE	457,042	90,178		Encavis AG	832,215	16,456
Henkel AG & Co. KGaA Preference Shares	1,263,520	87,578	*	Gerresheimer AG	238,453	15,951
MTU Aero Engines AG	406,654	87,486	*	Aareal Bank AG	454,889	15,578
Beiersdorf AG	761,079	86,970	2	Befesa SA	306,007	14,761
Fresenius SE & Co. KGaA	3,108,490	86,826		Wacker Chemie AG	114,151	14,547
QIAGEN NV	1,675,961	84,251		Hella GmbH & Co. KGaA	173,177	14,060
Brenntag SE	1,176,933	75,059	*,1	TeamViewer AG	1,062,405	13,628
Sartorius AG Preference Shares	187,886	74,192	*	Nordex SE	956,663	13,464
Commerzbank AG	7,927,942	74,123	*	PNE AG	582,483	13,289
Delivery Hero SE	1,422,902	68,285	*,2	Duerr AG	377,079	12,633
Rheinmetall AG	330,684	65,831		Stabilus SE	187,112	12,536
HeidelbergCement AG	1,102,910	62,496	1	RTL Group SA	296,173	12,473
Siemens Energy AG	3,271,502	61,426		Krones AG	110,101	12,303
Zalando SE	1,682,429	59,230	*,2	Aroundtown SA	5,274,796	12,287
Covestro AG	1,347,900	52,509	2	Siltronic AG	159,369	11,593
Henkel AG & Co. KGaA	791,123	50,841		ProSiebenSat.1 Media SE	1,281,721	11,369
GEA Group AG	1,247,207	50,721		Fraport AG Frankfurt Airport Services Worldwide	273,064	11,058
Fresenius Medical Care AG & Co. KGaA	1,551,947	50,690		Jenoptik AG	389,667	10,598
Continental AG	822,769	49,049		Suedzucker AG	600,329	10,477
Puma SE	760,484	45,966		VERBIO Vereinigte BioEnergie AG	152,374	9,879
Deutsche Lufthansa AG (Registered)	4,568,286	37,657	*	METRO AG	997,042	9,671
Bayerische Motoren Werke AG Preference Shares	443,530	37,430		Software AG	371,613	9,607
LEG Immobilien SE (XETR)	564,210	36,797		Hensoldt AG	394,555	9,347
Carl Zeiss Meditec AG (Bearer)	279,719	35,159		Pfeiffer Vacuum Technology AG	50,135	9,197
Volkswagen AG	217,850	34,175	1	HOCHTIEF AG	161,157	9,052
Scout24 SE	581,605	29,274		Stroer SE & Co. KGaA	191,565	8,913
K+S AG (Registered)	1,462,857	28,839		Salzgitter AG	290,112	8,814
CTS Eventim AG & Co. KGaA	446,480	28,342	2	Sixt SE	96,178	8,805
Evonik Industries AG	1,455,689	27,766	*	DWS Group GmbH & Co. KGaA	260,845	8,418
Knorr-Bremse AG	502,707	27,348		Vitesco Technologies Group AG Class A	138,909	8,032
HelloFresh SE	1,232,840	26,907		Deutsche Wohnen SE	371,283	7,900
LANXESS AG	659,047	26,445		Sixt SE Preference Shares	132,569	7,710
HUGO BOSS AG	433,375	25,053		FUCHS PETROLUB SE	256,578	7,613
Vantage Towers AG	702,862	24,088	1	TAG Immobilien AG	1,136,889	7,379
				CANCOM SE	251,938	7,369
				Fielmann AG	183,722	7,268
				Deutsche Pfandbriefbank AG	931,942	7,220

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Synlab AG	596,689	7,219		656,316	1,806	
Grand City Properties SA	729,035	7,171	1	Deutsche EuroShop AG (XETR)	69,680	1,646
CompuGroup Medical SE & Co. KGaA	184,580	7,086	*.1	EirongKlinger AG	214,380	1,591
*.1 Nagarro SE	59,645	7,060		About You Holding SE	245,573	1,539
Bilfinger SE	210,715	6,070	*	Bertrandt AG	33,510	1,429
Sartorius AG	16,998	6,066		Global Fashion Group SA	831,978	1,007
1 S&T AG	365,270	5,954		Draegerwerk AG & Co. KGaA	24,647	957
*.1,2 Auto1 Group SE	704,665	5,854		*.1,2 ADLER Group SA	650,638	934
Traton SE	381,713	5,745				9,581,898
Kloeckner & Co. SE Preference Shares	560,159	5,500		Hong Kong (2.6%)		
* SUSE SA	302,147	5,437		AIA Group Ltd.	91,034,956	1,005,335
Hornbach Holding AG & Co. KGaA	64,906	5,366		Hong Kong Exchanges & Clearing Ltd.	9,671,599	415,591
KWS Saat SE & Co. KGaA	78,406	5,357		Sun Hung Kai Properties Ltd.	10,840,003	148,068
Eckert & Ziegler Strahlen- und Medizintechnik AG	106,650	5,271		CK Hutchison Holdings Ltd.	20,295,514	121,587
Dermapharm Holding SE	129,625	5,210		Link REIT	16,068,131	117,576
*.1 SMA Solar Technology AG	67,630	4,841		Techtronic Industries Co. Ltd.	9,991,712	110,976
BayWa AG	104,244	4,817		Galaxy Entertainment Group Ltd.	16,432,879	108,041
GFT Technologies SE	130,581	4,745		BOC Hong Kong Holdings Ltd.	27,346,939	92,837
STRATEC SE	53,932	4,672		Hang Seng Bank Ltd.	5,519,715	91,552
Atoss Software AG	29,903	4,443		CK Asset Holdings Ltd.	14,891,301	91,331
Norma Group SE	242,060	4,374		CLP Holdings Ltd.	12,516,221	91,188
1 1&1 AG	346,231	4,283		Hong Kong & China Gas Co. Ltd.	82,896,076	78,619
1 GRENKE AG	203,700	4,255		Jardine Matheson Holdings Ltd.	1,503,424	76,480
*.1 flatexDEGIRO AG	630,554	4,252		Wharf Real Estate Investment Co. Ltd.	11,815,940	68,818
Deutz AG	930,235	4,003		Sands China Ltd.	18,314,142	60,075
Adesso SE	26,408	3,714		MTR Corp. Ltd.	10,989,336	58,121
*.1 MorphoSys AG	264,758	3,705		Power Assets Holdings Ltd.	10,435,573	57,035
* Energiekontor AG	44,852	3,681		Lenovo Group Ltd.	56,826,312	46,285
Takkt AG	249,416	3,602		2 Budweiser Brewing Co., APAC Ltd.	12,936,863	40,441
PATRIZIA AG	322,336	3,562		Hongkong Land Holdings Ltd.	8,476,108	38,997
New Work SE	21,613	3,535		2 WH Group Ltd.	59,519,417	34,714
Indus Holding AG	148,705	3,486		Henderson Land Development Co. Ltd.	9,934,969	34,586
* Hypoport SE	31,428	3,262		Sino Land Co. Ltd.	27,531,785	34,340
Wacker Neuson SE	183,556	3,198		2 ESR Cayman Ltd.	15,463,354	32,327
DIC Asset AG	388,901	3,178		New World Development Co. Ltd.	10,737,367	30,120
Deutsche Beteiligungs AG	105,854	3,156		Xinyi Glass Holdings Ltd.	15,655,536	28,925
Washtec AG	79,593	2,941		Swire Pacific Ltd. Class A	3,255,894	28,541
Draegerwerk AG & Co. KGaA Preference Shares	63,721	2,840		Chow Tai Fook Jewellery Group Ltd.	13,365,912	27,162
Vossloh AG	67,543	2,810		Hang Lung Properties Ltd.	13,849,093	26,978
*.1 SGL Carbon SE	380,421	2,809				
Basler AG	84,319	2,659				
1 CECONOMY AG	1,340,706	2,655				
1 Varta AG	105,707	2,532				
*.2 Shop Apotheke Europe NV	52,190	2,463				
Wuestenrot & Wuerttembergische AG	146,333	2,414				
Hamburger Hafen und Logistik AG	189,075	2,399				
Secunet Security Networks AG	10,672	2,236				
2 Instone Real Estate Group SE	247,586	2,131				
CropEnergies AG	152,269	2,119				

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
*.2 Samsonite International SA	9,903,899	26,005	* China Travel International Investment Hong Kong Ltd.	19,918,609	4,513
CK Infrastructure Holdings Ltd.	4,504,559	23,505	Nexteer Automotive Group Ltd.	6,039,777	3,938
Want Want China Holdings Ltd.	32,932,658	21,945	*.2 Simaomics Ltd.	517,587	3,831
PRADA SpA	3,896,049	21,872	*.1 Theme International Holdings Ltd.	37,798,893	3,820
Wharf Holdings Ltd.	7,289,898	21,384	1 Huabao International Holdings Ltd.	7,436,172	3,815
Swire Properties Ltd.	8,042,000	20,370	HKBN Ltd.	5,905,993	3,804
SITC International Holdings Co. Ltd.	9,040,736	20,038	CITIC Telecom International Holdings Ltd.	10,914,932	3,701
Orient Overseas International Ltd.	993,027	17,898	Kerry Logistics Network Ltd.	2,045,005	3,664
ASM Pacific Technology Ltd.	2,368,601	16,822	Sunlight REIT	8,301,663	3,579
Hysan Development Co. Ltd.	4,598,079	14,891	Johnson Electric Holdings Ltd.	2,758,127	3,472
PCCW Ltd.	31,830,641	14,341	K Wah International Holdings Ltd.	9,354,489	3,247
2 BOC Aviation Ltd.	1,582,067	13,180	*.1 Realord Group Holdings Ltd.	2,777,595	3,153
1 Vitasoy International Holdings Ltd.	6,091,174	12,520	Stella International Holdings Ltd.	3,305,448	3,108
* Wynn Macau Ltd.	11,205,516	12,432	1 EC Healthcare	3,025,207	3,104
Pacific Basin Shipping Ltd.	36,338,261	12,242	*.1,2 Hua Medicine	6,404,033	3,063
Hang Lung Group Ltd.	6,616,993	12,127	* Cowell e Holdings Inc.	2,208,722	3,061
*.1 AAC Technologies Holdings Inc.	5,170,831	11,739	Hong Kong Technology Venture Co. Ltd.	4,135,959	2,841
Man Wah Holdings Ltd.	11,673,103	11,551	VSTECs Holdings Ltd.	4,882,750	2,807
* HUTCHMED China Ltd.	3,710,545	11,327	Value Partners Group Ltd.	7,313,044	2,686
L'Occitane International SA	3,429,817	10,666	Beijing Tong Ren Tang Chinese Medicine Co. Ltd.	1,801,616	2,629
2 Js Global Lifestyle Co. Ltd.	9,292,125	10,349	Jinchuan Group International Resources Co. Ltd.	36,148,802	2,583
*.1 SJM Holdings Ltd.	17,896,247	10,331	Dah Sing Financial Holdings Ltd.	1,106,507	2,556
* NagaCorp Ltd.	11,503,244	10,108	SUNeVision Holdings Ltd.	4,693,962	2,532
Kerry Properties Ltd.	4,481,779	9,723	1 LK Technology Holdings Ltd.	2,860,466	2,335
Swire Pacific Ltd. Class B	7,111,958	9,654	United Laboratories International Holdings Ltd.	3,707,064	2,314
NWS Holdings Ltd.	10,883,458	9,394	* IGG Inc.	6,245,344	2,311
Bank of East Asia Ltd.	7,168,504	8,666	Chow Sang Sang Holdings International Ltd.	1,748,991	2,309
Fortune REIT	10,389,182	8,425	*.1 Haitong International Securities Group Ltd.	20,659,843	2,296
*.1 Cathay Pacific Airways Ltd.	7,591,453	8,271	*.1,2 Fosun Tourism Group Far East Consortium International Ltd.	9,219,460	2,204
VTech Holdings Ltd.	1,238,919	7,967	Prosperity REIT	8,484,983	2,158
Luk Fook Holdings International Ltd.	2,584,653	7,667	* Esprit Holdings Ltd. (XHKG)	20,069,718	2,154
Yue Yuen Industrial Holdings Ltd.	5,378,866	7,528	*.1,2 FIT Hon Teng Ltd.	8,204,481	2,145
* Shangri-La Asia Ltd.	8,250,314	6,732	*.1 C-Mer Eye Care Holdings Ltd.	3,381,601	2,113
Dairy Farm International Holdings Ltd.	2,264,605	6,634			
* Melco International Development Ltd.	5,899,627	6,373			
*.1 MGM China Holdings Ltd.	5,735,209	6,299			
Champion REIT	15,118,036	5,961			
United Energy Group Ltd.	55,947,098	5,513			
First Pacific Co. Ltd.	17,628,433	5,251			
Cafe de Coral Holdings Ltd.	2,534,597	4,831			
*.1 Vobile Group Ltd.	11,153,230	4,772			
*.1 MMG Ltd.	18,611,153	4,740			

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
			2		
Dah Sing Banking Group Ltd.	2,953,223	2,112	IMAX China Holding Inc.	717,921	647
¹ Powerlong Real Estate Holdings Ltd.	10,225,943	2,033	^{*,1} Glory Sun Financial Group Ltd.	9,712,196	542
[*] Sa Sa International Holdings Ltd.	8,676,035	2,016	^{*,1,2} VPower Group International Holdings Ltd.	4,697,279	273
^{*,2} Jacobio Pharmaceuticals Group Co. Ltd.	2,918,512	1,942	[*] Macau Legend Development Ltd.	1,065,853	54
[*] Shun Tak Holdings Ltd.	9,005,763	1,932	[*] Convoy	62,200,399	11
Giordano International Ltd.	8,467,774	1,872	^{*,3} Brightoil	10,098,301	—
^{*,1,2} Everest Medicines Ltd.	816,509	1,805	^{*,3} MH Development NPV	2,274,000	—
Truly International Holdings Ltd.	11,484,294	1,787	^{*,3} Agritrade Resources Ltd.	14,695,000	—
Vesync Co. Ltd.	2,899,865	1,783			3,833,530
Guotai Junan International Holdings Ltd.	19,338,503	1,778	Ireland (0.2%)		
Texhong Textile Group Ltd.	2,224,858	1,775	Kerry Group plc Class A	1,174,521	106,095
^{*,2} Frontage Holdings Corp.	4,596,348	1,698	Bank of Ireland Group plc	8,174,225	77,895
SmarTone Telecommunications Holdings Ltd.	2,725,909	1,644	Kingspan Group plc	1,152,499	62,401
Sun Hung Kai & Co. Ltd.	4,272,130	1,599	AIB Group plc	8,794,599	33,757
Asia Cement China Holdings Corp.	3,078,794	1,448	Glanbia plc (XDUB)	1,382,783	17,513
^{*,1,2} Antengene Corp. Ltd.	2,151,569	1,416	[*] Dalata Hotel Group plc	1,676,755	5,809
Hutchison Telecommunications Hong Kong Holdings Ltd.	8,868,014	1,383	^{*,3} Irish Bank Resolution Corp.	257,065	—
Dynam Japan Holdings Co. Ltd.	1,779,917	1,347			303,470
^{*,1} Apollo Future Mobility Group Ltd.	43,175,237	1,332	Israel (0.6%)		
^{*,1} OCI International Holdings Ltd.	7,242,566	1,245	Bank Leumi Le-Israel BM	11,710,172	97,532
[*] Chinese Estates Holdings Ltd.	3,838,288	1,236	[*] Nice Ltd.	484,127	93,135
² Crystal International Group Ltd.	3,723,261	1,155	Bank Hapoalim BM	10,188,229	91,734
¹ Powerlong Commercial Management Holdings Ltd.	1,266,184	1,035	[*] Teva Pharmaceutical Industries Ltd.	7,605,341	70,134
Singamas Container Holdings Ltd.	10,297,574	963	Israel Discount Bank Ltd. Class A	9,452,033	49,622
[*] Television Broadcasts Ltd.	1,993,005	941	[*] ICL Group Ltd. Tower Semiconductor Ltd.	5,491,337	39,677
CITIC Resources Holdings Ltd.	17,603,284	934	Mizrahi Tefahot Bank Ltd.	832,328	36,331
^{*,2} JW Cayman Therapeutics Co. Ltd. (XHKG)	1,542,426	855	Elbit Systems Ltd.	1,041,817	33,625
Texwinca Holdings Ltd.	4,482,702	715	Bezeq The Israeli Telecommunication Corp. Ltd.	186,313	30,300
¹ CMBC Capital Holdings Ltd.	2,532,178	706	Azrieli Group Ltd.	15,505,253	26,599
^{*,1} Digital Domain Holdings Ltd.	15,891,399	700	[*] Nova Ltd.	278,992	18,606
			Mivne Real Estate KD Ltd.	219,081	17,690
			First International Bank of Israel Ltd.	4,935,631	15,698
			[*] Enlight Renewable Energy Ltd.	396,211	15,627
			Shufersal Ltd.	7,632,517	15,521
			[*] Big Shopping Centers Ltd.	2,047,669	11,787
			Israel Corp. Ltd.	102,800	10,521
			Phoenix Holdings Ltd.	28,066	9,854
			[*] Paz Oil Co. Ltd.	909,843	9,705
			Melisron Ltd.	74,679	9,313
			Alony Hetz Properties & Investments Ltd.	129,890	9,312
			Strauss Group Ltd.	834,851	8,508
				317,405	8,392

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
* Airport City Ltd.	521,939	8,358	* AFI Properties Ltd.	46,131	1,367
* Clal Insurance Enterprises Holdings Ltd.	480,055	8,077	IDL Insurance Co. Ltd.	57,444	1,241
Amot Investments Ltd.	1,294,003	7,601	* Gilat Satellite Networks Ltd.	205,065	1,134
* Perion Network Ltd.	303,246	7,520	Naphtha Israel Petroleum Corp. Ltd.	232,726	1,077
Harel Insurance Investments & Financial Services Ltd.	852,517	7,490	* Kamada Ltd.	257,394	1,000
Electra Ltd.	13,518	7,300	* Allot Ltd.	231,923	806
REIT 1 Ltd.	1,462,824	7,239	* Compugen Ltd.	573,940	389
* OPC Energy Ltd.	646,173	7,226			940,727
Shapir Engineering and Industry Ltd.	833,687	6,576	Italy (2.1%)		
* Delek Group Ltd.	57,984	6,354	Enel SpA	59,227,120	318,532
* Partner Communications Co. Ltd.	791,209	5,725	Intesa Sanpaolo SpA	123,534,198	273,679
Ashtrom Group Ltd.	292,377	5,486	Eni SpA	17,077,018	242,826
FIBI Holdings Ltd.	130,781	5,431	Stellantis NV	15,440,236	219,411
Hilan Ltd.	109,329	5,420	UniCredit SpA	14,492,664	205,644
Matrix IT Ltd.	242,043	5,047	Ferrari NV	917,976	196,849
Energix-Renewable Energies Ltd.	1,589,778	5,010	Assicurazioni Generali SpA	10,328,671	183,670
* Shikun & Binui Ltd.	1,776,552	4,957	CNH Industrial NV	7,522,503	120,676
Fox Wizel Ltd.	52,392	4,770	Moncler SpA	1,553,921	82,571
Delek Automotive Systems Ltd.	395,853	4,637	Snam SpA (MTAA)	16,979,537	82,331
One Software Technologies Ltd.	320,927	4,475	Terna - Rete Elettrica Nazionale	10,730,621	79,248
* Camtek Ltd.	204,978	4,370	FinecoBank Banca Fineco SpA	4,651,807	77,248
Formula Systems 1985 Ltd.	59,026	4,267	Prysmian SpA	2,008,146	74,614
Mega Or Holdings Ltd.	150,759	4,134	Tenaris SA	3,560,324	62,440
Sapiens International Corp. NV	229,365	4,128	¹ Mediobanca Banca di Credito Finanziario SpA	4,845,806	46,564
* Fattal Holdings 1998 Ltd.	48,725	4,107	Davide Campari-Milano NV	3,800,871	38,588
Isracard Ltd.	1,399,762	4,077	Banco BPM SpA	10,496,660	37,420
* Equital Ltd.	135,767	4,046	² Poste Italiane SpA	3,467,001	33,826
Oil Refineries Ltd.	11,520,054	4,038	* ² Nexi SpA	4,233,817	33,422
Kenon Holdings Ltd.	121,651	4,008	Recordati Industria Chimica e Farmaceutica SpA	738,268	30,688
Rami Levy Chain Stores Hashikma Marketing 2006 Ltd.	56,834	3,974	Amplifion SpA	979,614	29,251
Summit Real Estate Holdings Ltd.	304,868	3,862	Interpump Group SpA	609,090	27,499
Sella Capital Real Estate Ltd.	1,605,505	3,747	² Infrastrutture Wireless Italiane SpA	2,685,864	27,096
Elco Ltd.	72,340	3,702	Leonardo SpA	3,050,300	26,308
* Cellcom Israel Ltd.	671,413	3,521	DiaSorin SpA	167,943	23,500
Menora Mivtachim Holdings Ltd.	171,600	3,332	Italgas SpA	3,742,942	20,782
AudioCodes Ltd.	184,477	3,243	Reply SpA	172,113	19,744
Maytronics Ltd.	322,989	3,213	* ¹ Telecom Italia SpA	81,391,385	18,863
Danel Adir Yeoshua Ltd.	37,492	2,943	Brunello Cucinelli SpA	253,896	18,786
Delta Galil Ltd.	67,026	2,805	Azimut Holding SpA	818,971	18,325
* Migdal Insurance & Financial Holdings Ltd.	2,427,607	2,770	BPER Banca	8,044,228	16,492
Israel Canada T.R Ltd.	1,035,369	2,246	Hera SpA	5,965,804	16,091
G City Ltd.	541,616	1,647	Unipol Gruppo SpA	3,280,822	15,974
Gav-Yam Lands Corp. Ltd.	206,161	1,611	² Pirelli & C SpA	3,720,480	15,948
			A2A SpA	11,697,625	15,596
			Banca Mediolanum SpA	1,832,043	15,265
			Banca Generali SpA	420,907	14,448
			ERG SpA	423,565	13,128
			Buzzi Unicem SpA	652,008	12,564
			Brembo SpA	1,116,242	12,482

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Banca Popolare di Sondrio SpA	2,965,293	11,966	¹ MFE-		
De' Longhi SpA	527,335	11,859	MediaForEurope NV Class B	2,012,358	1,211
² BFF Bank SpA	1,391,688	11,041	Rizzoli Corriere Della Sera Mediagroup SpA	766,888	551
[*] Telecom Italia SpA Savings Shares	46,954,524	10,474	^{*.1} Webuild SpA	196,679	52
[*] Autogrill SpA	1,430,351	9,889			3,061,123
Salvatore Ferragamo SpA	520,612	9,205	Japan (20.3%)		
[*] Iveco Group NV	1,513,280	9,004	Toyota Motor Corp.	92,474,378	1,261,586
² Carel Industries SpA	331,448	8,338	Sony Group Corp.	9,411,448	717,356
² Enav SpA	1,913,750	8,118	Mitsubishi UFJ Financial Group Inc.	89,709,378	602,256
¹ UnipolSai		7,900	Keyence Corp.	1,484,245	576,250
Assicurazioni SpA	3,208,725	7,900	Daiichi Sankyo Co. Ltd.	14,321,409	460,959
² Technogym SpA	1,021,700	7,835	Sumitomo Mitsui Financial Group Inc.	9,891,898	397,975
Iren SpA	4,928,652	7,740	KDDI Corp.	12,298,513	372,976
² Anima Holding SpA	1,749,283	7,003	Shin-Etsu Chemical Co. Ltd.	2,949,664	360,190
Sesa SpA	54,657	6,802	Takeda Pharmaceutical Co. Ltd.	11,469,732	358,391
[*] Banca Monte dei Paschi di Siena SpA	3,143,175	6,471	Hitachi Ltd.	6,856,437	344,990
Tamburi Investment Partners SpA	781,025	6,116	Nintendo Co. Ltd.	7,999,190	336,339
El.En. SpA	391,361	5,979	Mitsui & Co. Ltd.	11,507,165	335,155
SOL SpA	275,615	5,212	Tokyo Electron Ltd.	1,127,527	331,300
[*] Saras SpA	4,101,321	5,042	Recruit Holdings Co. Ltd.	10,515,407	329,153
Danieli & C Officine Meccaniche SpA Savings Shares	304,822	4,676	ITOCHU Corp.	10,200,719	320,025
ACEA SpA	325,129	4,493	SoftBank Group Corp.	7,377,756	312,027
Credito Emiliano SpA	588,233	4,180	Tokio Marine Holdings Inc.	14,386,961	307,340
¹ Maire Tecnimont SpA	1,238,934	4,121	Daikin Industries Ltd.	2,020,765	306,578
² RAI Way SpA	707,178	4,098	Honda Motor Co. Ltd.	12,899,710	294,230
Sanlorenzo SpA	101,380	4,007	Mitsubishi Corp.	9,028,018	293,093
[*] Intercos SpA	292,521	3,976	Mizuho Financial Group Inc.	19,328,978	272,312
Piaggio & C SpA	1,234,892	3,705	Hoya Corp.	2,627,728	251,680
¹ Webuild SpA (MTAA)	2,465,298	3,624	Seven & i Holdings Co. Ltd.	5,866,218	251,405
Zignago Vetro SpA	238,396	3,598	Nippon Telegraph & Telephone Corp.	8,767,299	250,030
Tinexta SpA	143,133	3,493	Fast Retailing Co. Ltd.	392,212	238,674
Gruppo MutuiOnline SpA	122,642	3,458	Softbank Corp.	20,836,291	235,735
² doValue SpA	448,342	3,436	FANUC Corp.	1,463,678	219,034
MARR SpA	246,110	3,005	Astellas Pharma Inc.	13,941,738	211,993
Banca IFIS SpA	186,827	2,660	Murata Manufacturing Co. Ltd.	4,271,905	210,670
Italmobiliare SpA	89,857	2,460	Oriental Land Co. Ltd.	1,427,658	207,759
[*] CIR SpA-Compagnie Industriali	5,240,081	2,439	Fujitsu Ltd.	1,413,039	188,383
^{*.2} GVS SpA	522,775	2,271	Japan Tobacco Inc.	9,027,996	182,007
Cementir Holding NV	335,299	2,203	Nidec Corp.	3,495,226	179,861
[*] Salcef SpA	112,887	2,100	SMC Corp.	429,912	179,511
[*] Tod's SpA	63,419	2,052	Central Japan Railway Co.	1,381,426	169,611
^{*.1} Fincantieri SpA	3,563,225	2,020	Dai-ichi Life Holdings Inc.	7,460,550	168,484
¹ Danieli & C Officine Meccaniche SpA	90,460	2,014	Olympus Corp.	9,550,077	168,440
MFE-			Denso Corp.	3,362,290	164,886
MediaForEurope NV Class A	4,642,558	1,799			
Arnoldo Mondadori Editore SpA	916,963	1,779			
Immobiliare Grande Distribuzione SIIQ SpA	512,361	1,707			
[*] Alerion Cleanpower SpA	46,878	1,618			
Biesse SpA	101,247	1,375			
^{*.1} Juventus Football Club SpA	3,973,986	1,346			
Datalogic SpA	136,010	1,213			

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)		
1	Canon Inc.	7,360,647	159,314	Nomura Research Institute Ltd.	3,254,537	77,373	
	East Japan Railway Co.	2,751,807	156,737	West Japan Railway Co.	1,757,355	76,303	
	Bridgestone Corp.	4,278,330	151,483	Sekisui House Ltd.	4,222,182	74,855	
	Komatsu Ltd.	6,973,343	150,723	Obic Co. Ltd.	507,921	74,567	
	Mitsubishi Electric Corp.	14,807,414	146,726	Ono Pharmaceutical Co. Ltd.	3,190,106	74,564	
	Shiseido Co. Ltd.	2,955,902	144,880	Nitori Holdings Co. Ltd.	569,437	74,404	
	ORIX Corp.	8,987,988	143,868	ENEOS Holdings Inc.	21,564,224	73,435	
	Terumo Corp.	5,016,536	142,222	Kikkoman Corp.	1,387,300	73,023	
	Sumitomo Corp.	8,538,078	141,929	Sumitomo Realty & Development Co. Ltd.	3,008,088	70,894	
	Kao Corp.	3,478,343	138,092	Subaru Corp.	4,640,879	70,263	
	Japan Post Holdings Co. Ltd.	16,198,330	136,292	NEC Corp.	1,999,022	70,104	
	Panasonic Corp.	16,236,604	135,884	NTT Data Corp.	4,800,192	69,952	
	FUJIFILM Holdings Corp.	2,700,682	135,038	Nexon Co. Ltd.	3,047,815	68,426	
	Marubeni Corp.	11,766,003	134,791	Omron Corp.	1,398,325	67,578	
	Eisai Co. Ltd.	2,013,362	132,785	Asahi Kasei Corp.	9,426,608	67,104	
	Mitsui Fudosan Co. Ltd.	6,926,265	126,591	Toyota Industries Corp.	1,219,443	66,247	
	Chugai Pharmaceutical Co. Ltd.	4,952,652	126,326	Sumitomo Electric Industries Ltd.	5,729,939	64,739	
	Asahi Group Holdings Ltd.	3,699,715	115,163	Toray Industries Inc.	11,556,107	64,268	
	Kyocera Corp.	2,317,728	115,044	Nitto Denko Corp.	1,115,624	64,254	
	Aeon Co. Ltd.	5,360,298	113,185	Yakult Honsha Co. Ltd.	986,825	64,240	
	Unicharm Corp.	2,952,762	113,050	Sumitomo Metal Mining Co. Ltd.	1,806,795	63,489	
1	Kubota Corp.	8,236,150	112,518	1	Mitsui OSK Lines Ltd.	2,538,610	63,434
	Daiwa House Industry Co. Ltd.	4,880,019	112,417	Yaskawa Electric Corp.	1,963,509	62,647	
	Toshiba Corp.	3,211,171	111,586	Toyota Tsusho Corp.	1,696,113	62,390	
	Ajinomoto Co. Inc.	3,639,051	111,222	Tokyo Gas Co. Ltd.	3,170,778	62,083	
	Mitsubishi Estate Co. Ltd.	8,573,016	111,051	Nippon Paint Holdings Co. Ltd.	7,727,881	60,696	
	Suzuki Motor Corp.	3,444,359	110,314	Disco Corp.	211,223	60,203	
	MS&AD Insurance Group Holdings Inc.	3,427,864	109,588	Japan Exchange Group Inc.	4,019,952	57,939	
	Nippon Steel Corp.	6,220,401	107,931	Shimadzu Corp.	2,045,354	57,904	
	Otsuka Holdings Co. Ltd.	3,195,501	104,214	Pan Pacific International Holdings Corp.	3,052,738	56,702	
	Sompo Holdings Inc.	2,352,121	104,065	T&D Holdings Inc.	3,865,334	55,331	
	Shionogi & Co. Ltd.	2,071,297	103,344	Chubu Electric Power Co. Inc.	5,329,281	55,107	
	Sumitomo Mitsui Trust Holdings Inc.	2,748,530	95,911	Kansai Electric Power Co. Inc.	5,542,599	53,823	
	Lasertec Corp.	577,961	94,364	1	Yamaha Motor Co. Ltd.	2,317,503	52,379
	Bandai Namco Holdings Inc.	1,483,782	93,003	1	Nippon Building Fund Inc.	11,608	51,909
	Shimano Inc.	585,362	92,498	MEIJI Holdings Co. Ltd.	992,437	50,871	
	Advantest Corp.	1,411,196	90,385	Daito Trust Construction Co. Ltd.	491,550	50,326	
	Resona Holdings Inc.	16,413,917	90,152	Mitsubishi Chemical Holdings Corp.	9,697,394	50,204	
	TDK Corp.	2,738,170	89,083	Z Holdings Corp.	19,865,010	49,613	
	Symtex Corp.	1,445,990	87,295	Dentsu Group Inc.	1,574,892	49,405	
	M3 Inc.	3,209,507	87,181	Hankyu Hanshin Holdings Inc.	1,650,341	48,896	
	Kirin Holdings Co. Ltd.	5,703,800	86,934	Osaka Gas Co. Ltd.	3,002,276	48,376	
1	Nippon Yusen KK	3,669,699	86,534	Daiwa Securities Group Inc.	10,941,416	48,348	
	Mitsubishi Heavy Industries Ltd.	2,175,999	85,988				
	Nomura Holdings Inc.	22,856,924	84,696				
	Secom Co. Ltd.	1,468,602	83,795				
*	Renesas Electronics Corp.	9,245,087	81,711				
1	Inpex Corp.	7,255,863	77,967				

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Tokyu Corp.	3,784,257	47,659	Chiba Bank Ltd.	4,552,414	33,215
MatsukiyoCocokara & Co	933,591	46,926	Ricoh Co. Ltd.	4,350,806	33,115
AGC Inc.	1,407,373	46,705	Konami Holdings Corp.	723,347	32,813
MINEBEA MITSUMI Inc.	3,150,498	46,678	Mazda Motor Corp.	4,342,328	32,550
Hamamatsu Photonics KK	972,197	46,401	Suntory Beverage & Food Ltd.	954,817	32,514
Nissan Motor Co. Ltd.	14,745,229	46,144	Toho Co. Ltd. (XTKS)	839,871	32,374
MISUMI Group Inc.	2,116,650	46,004	Keio Corp.	873,327	31,990
TIS Inc.	1,747,803	45,935	BayCurrent Consulting Inc.	1,025,376	31,920
Isuzu Motors Ltd.	3,928,555	45,543	Kobayashi Pharmaceutical Co. Ltd.	452,804	31,036
JFE Holdings Inc.	3,923,211	45,523	Kobe Bussan Co. Ltd.	1,066,574	30,740
Kintetsu Group Holdings Co. Ltd.	1,369,510	45,216	Hoshizaki Corp.	860,125	30,244
Rohm Co. Ltd.	625,920	44,872	Odakyu Electric Railway Co. Ltd.	2,334,681	30,235
SG Holdings Co. Ltd.	3,222,871	44,687	Hirose Electric Co. Ltd.	241,004	30,227
Taisei Corp.	1,359,561	43,839	TOPPAN Inc.	2,037,172	30,084
Japan Real Estate Investment Corp.	9,919	43,567	Shizuoka Financial Group Inc.	3,745,963	30,018
Nissan Chemical Corp.	998,702	43,551	Lixil Corp.	1,978,868	29,834
Kyowa Kirin Co. Ltd.	1,896,601	43,440	Keisei Electric Railway Co. Ltd.	1,048,258	29,782
Makita Corp.	1,859,337	43,314	Ibiden Co. Ltd.	821,783	29,636
Yamaha Corp.	1,161,518	43,101	NIPPON Express Holding Inc.	517,597	29,560
Capcom Co. Ltd.	1,346,417	42,978	Mitsui Chemicals Inc.	1,315,884	29,556
Tokyo Electric Power Co. Holdings Inc.	11,872,857	42,759	Seiko Epson Corp.	2,014,585	29,310
Nomura Real Estate Master Fund Inc.	34,145	42,302	Yokogawa Electric Corp.	1,841,089	29,220
Idemitsu Kosan Co. Ltd.	1,784,245	41,772	Isetan Mitsukoshi Holdings Ltd.	2,655,140	28,868
Japan Metropolitan Fund Investment	52,326	41,626	Persol Holdings Co. Ltd.	1,342,437	28,553
Trend Micro Inc.	885,992	41,436	Orix JREIT Inc.	20,120	28,543
Nippon Prologis REIT Inc.	17,616	41,302	Asics Corp.	1,298,440	28,541
Sumitomo Chemical Co. Ltd.	11,474,311	41,143	CyberAgent Inc.	3,180,137	28,312
Nissin Foods Holdings Co. Ltd.	515,779	40,847	IHI Corp.	974,390	28,227
Dai Nippon Printing Co. Ltd.	1,976,729	39,712	Rakuten Group Inc.	6,209,310	27,986
Yamato Holdings Co. Ltd.	2,502,381	39,653	Fukuoka Financial Group Inc.	1,220,142	27,719
GLP J-REIT	33,870	39,007	Square Enix Holdings Co. Ltd.	592,414	27,503
Obayashi Corp.	5,111,434	38,610	Oji Holdings Corp.	6,729,381	27,180
Kajima Corp.	3,298,269	38,383	NGK Spark Plug Co. Ltd.	1,480,676	27,136
Kawasaki Kisen Kaisha Ltd.	1,788,638	37,876	Taiyo Yuden Co. Ltd.	937,648	27,015
TOTO Ltd.	1,101,425	37,360	Brother Industries Ltd.	1,773,680	26,807
Tobu Railway Co. Ltd.	1,547,627	36,098	Japan Post Bank Co. Ltd.	3,104,205	26,612
Fuji Electric Co. Ltd.	956,311	36,090	Kyushu Railway Co.	1,195,377	26,470
Daiwa House REIT Investment Corp.	16,155	36,020	Toyo Suisan Kaisha Ltd.	686,837	26,461
Sekisui Chemical Co. Ltd.	2,536,535	35,355	JSR Corp.	1,332,150	26,085
SBI Holdings Inc.	1,842,206	35,099	Rohto Pharmaceutical Co. Ltd.	1,478,014	25,962
Aisin Corp.	1,317,047	34,921	Koito Manufacturing Co. Ltd.	1,739,174	25,928
Concordia Financial Group Ltd.	8,337,935	34,814	United Urban Investment Corp.	22,659	25,888
Kurita Water Industries Ltd.	837,184	34,580	Kawasaki Heavy Industries Ltd.	1,111,507	25,800
Daifuku Co. Ltd.	736,921	34,351			
SUMCO Corp.	2,560,521	33,923			
Sojitz Corp.	1,757,622	33,489			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
GMO Payment Gateway Inc.	311,650	25,773		Rinnai Corp.	266,327	19,819
Japan Post Insurance Co. Ltd.	1,460,422	25,685		Open House Co. Ltd.	541,137	19,703
Advance Residence Investment Corp.	9,837	25,369		Japan Prime Realty Investment Corp.	6,966	19,594
ANA Holdings Inc.	1,193,788	25,282		Keihan Holdings Co. Ltd.	749,029	19,527
Tosoh Corp.	2,123,011	25,246		*.1 Skylark Holdings Co. Ltd.	1,681,778	19,513
MonotaRO Co. Ltd.	1,780,615	25,082		Mebuki Financial Group Inc.	7676,731	19,509
USS Co. Ltd.	1,574,531	24,983		Goldwin Inc.	269,526	19,503
Ebara Corp.	694,740	24,748		SCREEN Holdings Co. Ltd.	300,372	19,154
NGK Insulators Ltd.	1,948,087	24,697		Tohoku Electric Power Co. Inc.	3,575,758	18,730
Otsuka Corp.	782,339	24,660		Mitsubishi Gas Chemical Co. Inc.	1,348,110	18,532
1 Hulic Co. Ltd.	3,138,802	24,648		Amada Co. Ltd.	2,376,557	18,507
Nisshin Seifun Group Inc.	1,953,919	24,557		Zensho Holdings Co. Ltd.	731,456	18,371
Nihon M&A Center Holdings Inc.	1,989,184	24,476		1 Sumitomo Forestry Co. Ltd.	1,035,021	18,292
Nagoya Railroad Co. Ltd.	1,481,132	24,415		Hakuhodo DY Holdings Inc.	1,817,629	18,242
Asahi Intecc Co. Ltd.	1,491,795	24,335		Sega Sammy Holdings Inc.	1,205,719	18,206
Bank of Kyoto Ltd.	546,740	24,254		1 Tokyo Tatemono Co. Ltd.	1,502,132	18,185
Azbil Corp.	963,808	24,199		* Mitsubishi Motors Corp.	4,759,347	18,074
Mitsubishi HC Capital Inc. (XTKS)	4,853,741	23,873		Nomura Real Estate Holdings Inc.	843,117	18,028
Marui Group Co. Ltd.	1,442,428	23,808		Nankai Electric Railway Co. Ltd.	833,265	17,991
Kose Corp.	217,746	23,659		Hitachi Construction Machinery Co. Ltd.	802,318	17,881
Hikari Tsushin Inc.	165,279	23,264		Sekisui House REIT Inc.	31,521	17,877
Japan Airlines Co. Ltd.	1,107,448	22,556		NSK Ltd.	3,364,279	17,739
Nippon Shinyaku Co. Ltd.	391,712	22,230		Welcia Holdings Co. Ltd.	759,384	17,701
Tokyu Fudosan Holdings Corp.	4,599,197	21,810		1 Aozora Bank Ltd.	887,600	17,445
Haseko Corp.	1,947,262	21,750		Nichirei Corp.	796,640	17,407
TechnoPro Holdings Inc.	816,430	21,736		Yamada Denki Co. Ltd.	4,901,200	17,398
Nabtesco Corp.	856,822	21,733		Activia Properties Inc.	5,549	17,395
Shimizu Corp.	4,054,431	21,634		Miura Co. Ltd.	752,964	17,267
Lion Corp.	1,879,154	21,615		THK Co. Ltd.	909,086	17,189
Santen Pharmaceutical Co. Ltd.	2,644,102	21,545		Sumitomo Heavy Industries Ltd.	860,808	17,185
Tsuruha Holdings Inc.	276,554	21,451		Seibu Holdings Inc.	1,571,152	17,130
Ryohin Keikaku Co. Ltd.	1,790,681	21,171		J Front Retailing Co. Ltd.	1,886,608	17,121
Nikon Corp.	2,386,898	21,107		Itochu Techno-Solutions Corp.	735,107	17,051
NH Foods Ltd.	746,522	20,842		Iwatani Corp.	383,082	16,778
JGC Holdings Corp.	1,642,357	20,818		Industrial & Infrastructure Fund Investment Corp.	14,419	16,644
Stanley Electric Co. Ltd.	1,093,501	20,682		LaSalle Logiport REIT	13,600	16,583
ZOZO Inc.	836,229	20,651		Park24 Co. Ltd.	967,742	16,554
1 Showa Denko KK	1,356,568	20,631		Kansai Paint Co. Ltd.	1,351,973	16,547
Kuraray Co. Ltd.	2,566,070	20,538		Shimamura Co. Ltd.	165,998	16,542
NOF Corp.	508,101	20,255		1 Iida Group Holdings Co. Ltd.	1,079,538	16,391
1 Koei Tecmo Holdings Co. Ltd.	1,111,248	20,099				
Japan Hotel REIT Investment Corp.	34,086	20,046				
Electric Power Development Co. Ltd.	1,261,023	20,027				
Kyushu Electric Power Co. Inc.	3,528,989	19,947				
Keikyu Corp.	1,894,464	19,946				
Japan Airport Terminal Co. Ltd.	404,196	19,934				

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Casio Computer Co. Ltd.	1,611,266	16,347	Kenedix Office Investment Corp.	5,704	13,853
Japan Logistics Fund Inc.	6,812	16,252	Hachijuni Bank Ltd.	3,327,549	13,823
Nippon Accommodations Fund Inc.	3,529	16,190	Alps Alpine Co. Ltd.	1,520,837	13,747
Alfresa Holdings Corp.	1,273,140	16,183	Konica Minolta Inc.	3,448,437	13,740
NET One Systems Co. Ltd.	616,952	16,067	Daiwa Securities Living Investments Corp.	15,671	13,711
Oracle Corp. Japan	245,570	15,967	Sanwa Holdings Corp.	1,486,731	13,688
Tokyo Century Corp.	473,624	15,965	Taiheiyu Cement Corp.	876,303	13,628
Ito En Ltd.	432,012	15,723	Teijin Ltd.	1,397,866	13,623
Nippon Sanso Holdings Corp.	1,085,201	15,720	Nihon Kohden Corp.	560,003	13,595
Kakaku.com Inc.	977,006	15,677	Cosmos Pharmaceutical Corp.	132,954	13,509
Hisamitsu Pharmaceutical Co. Inc.	526,663	15,634	Sankyu Inc.	368,006	13,464
Air Water Inc.	1,342,795	15,590	Kagome Co. Ltd.	579,946	13,445
Yokohama Rubber Co. Ltd.	1,004,619	15,545	Pigeon Corp.	816,882	13,388
Internet Initiative Japan Inc.	827,124	15,323	Fujitec Co. Ltd.	582,434	13,223
Sanrio Co. Ltd.	423,822	15,311	Toyo Seikan Group Holdings Ltd.	1,077,342	13,218
Ulvac Inc.	367,238	15,305	Sankyo Co. Ltd.	322,854	13,191
AEON REIT Investment Corp.	12,956	15,205	INFRONEER Holdings Inc.	1,718,891	13,063
Fujikura Ltd.	2,014,366	15,142	Relo Group Inc.	803,981	12,924
Taisho Pharmaceutical Holdings Co. Ltd.	343,401	15,105	EXEO Group Inc.	758,344	12,886
Food & Life Cos. Ltd.	766,189	15,105	Toho Gas Co. Ltd.	674,053	12,829
Mitsubishi Materials Corp.	955,011	15,092	Horiba Ltd.	293,635	12,730
Denka Co. Ltd.	659,497	15,071	Kadokawa Corp.	695,244	12,701
Suzuken Co. Ltd.	556,956	15,069	Shinko Electric Industries Co. Ltd.	498,759	12,694
Credit Saison Co. Ltd.	1,167,953	15,059	Nippon Gas Co. Ltd.	807,911	12,643
Mitsui Fudosan Logistics Park Inc.	4,099	14,984	Calbee Inc.	551,621	12,533
Sundrug Co. Ltd.	500,637	14,877	Tokyo Ohka Kogyo Co. Ltd.	276,549	12,500
SHO-BOND Holdings Co. Ltd.	346,034	14,733	Nihon Unisys Ltd.	489,378	12,399
Zenkoku Hoshio Co. Ltd.	384,043	14,714	ADEKA Corp.	758,640	12,381
Nifco Inc.	630,767	14,708	Kenedix Residential Next Investment Corp.	7,804	12,181
Medipal Holdings Corp.	1,111,156	14,686	Kobe Steel Ltd.	2,500,754	12,129
Cosmo Energy Holdings Co. Ltd.	554,623	14,681	Hulic REIT Inc.	9,695	12,075
Kamigumi Co. Ltd.	718,405	14,625	JTEKT Corp.	1,724,331	12,006
Mori Hills REIT Investment Corp.	12,168	14,545	Ship Healthcare Holdings Inc.	589,145	11,981
COMSYS Holdings Corp.	828,444	14,536	Tokai Carbon Co. Ltd.	1,483,914	11,976
SCSK Corp.	956,308	14,475	Nagase & Co. Ltd.	790,989	11,955
SHIFT Inc.	82,146	14,460	Gunma Bank Ltd.	3,106,697	11,865
Invincible Investment Corp.	37,247	14,433	Sumitomo Rubber Industries Ltd.	1,362,158	11,838
Frontier Real Estate Investment Corp.	3,704	14,430	Mitsubishi Estate Logistics REIT Investment Corp.	3,677	11,790
Kewpie Corp.	795,071	14,426	Chugoku Electric Power Co. Inc.	2,298,781	11,789
Takashimaya Co. Ltd.	1,015,837	14,145	Sapporo Holdings Ltd.	473,499	11,758
Daicel Corp.	1,945,199	13,999	Daiseki Co. Ltd.	341,839	11,733
Lawson Inc.	365,138	13,959	Kaneka Corp.	471,144	11,716
Sohgo Security Services Co. Ltd.	509,347	13,867	Aeon Mall Co. Ltd.	900,041	11,614
			Sugi Holdings Co. Ltd.	260,280	11,576
			Coca-Cola Bottlers Japan Holdings Inc.	1,062,220	11,532
			Sharp Corp.	1,590,994	11,428

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
House Foods Group Inc.	541,248	11,410	Sumitomo Dainippon Pharma Co. Ltd.	1,259,201	9,544
Comforia Residential REIT Inc.	5,004	11,273	Ain Holdings Inc.	207,065	9,483
ABC-Mart Inc.	198,885	11,243	Toda Corp.	1,766,210	9,472
Tokyu REIT Inc.	7,075	11,147	Fuji Corp.	644,900	9,396
Hirogin Holdings Inc.	2,221,992	11,146	Japan Steel Works Ltd.	478,173	9,393
Iyogin Holdings Inc.	2,037,460	11,033	Maruichi Steel Tube Ltd.	458,127	9,366
DIC Corp.	626,147	10,991	Japan Excellent Inc.	9,351	9,312
Yamazaki Baking Co. Ltd.	917,255	10,975	Fuyo General Lease Co. Ltd.	142,715	9,303
Tsumura & Co.	499,742	10,960	Chugin Financial Group Inc.	1,279,782	9,294
Dowa Holdings Co. Ltd.	346,847	10,945	Seino Holdings Co. Ltd.	1,047,690	9,287
Meitec Corp.	598,349	10,854	AEON Financial Service Co. Ltd.	871,749	9,215
Nishi-Nippon Railroad Co. Ltd.	579,260	10,830	Tokyo Seimitsu Co. Ltd.	284,399	9,188
Ube Industries Ltd.	737,574	10,811	Daiichikoshu Co. Ltd.	305,043	9,183
Rengo Co. Ltd.	1,573,370	10,797	GS Yuasa Corp.	574,695	9,183
NTT UD REIT Investment Corp.	10,282	10,734	Amano Corp.	497,248	9,134
Nippon Kayaku Co. Ltd.	1,241,298	10,689	Topcon Corp.	791,823	9,123
Morinaga Milk Industry Co. Ltd.	281,025	10,671	Aica Kogyo Co. Ltd.	385,675	9,122
Mitsubishi Logistics Corp.	463,576	10,633	Sawai Group Holdings Co. Ltd.	291,901	9,108
Zeon Corp.	1,056,541	10,632	77 Bank Ltd.	542,744	9,097
Fancl Corp.	520,389	10,595	Jafco Co. Ltd.	535,213	9,072
PeptiDream Inc.	673,643	10,575	Fuji Soft Inc.	157,737	9,045
Mabuchi Motor Co. Ltd.	373,884	10,570	DeNA Co. Ltd.	669,805	8,957
Bic Camera Inc.	1,080,159	10,523	Resorttrust Inc.	501,020	8,917
Yamaguchi Financial Group Inc.	1,607,610	10,488	NSD Co. Ltd.	515,505	8,909
Ezaki Glico Co. Ltd.	380,316	10,431	Kenedix Retail REIT Corp.	4,577	8,852
Hoshino Resorts REIT Inc.	1,927	10,379	Kokuyo Co. Ltd.	627,654	8,834
Nippon Electric Glass Co. Ltd.	584,470	10,373	NIPPON REIT Investment Corp.	3,340	8,809
Money Forward Inc.	335,623	10,366	Furukawa Electric Co. Ltd.	469,237	8,757
DMG Mori Co. Ltd.	779,381	10,321	Toyo Tire Corp.	772,667	8,697
Takara Holdings Inc.	1,302,496	10,308	Daido Steel Co. Ltd.	266,151	8,673
Kinden Corp.	937,372	10,205	Jeol Ltd.	321,136	8,636
Penta-Ocean Construction Co. Ltd.	2,164,651	10,111	H. U. Group Holdings Inc.	395,153	8,631
Fujitsu General Ltd.	422,301	10,096	Citizen Watch Co. Ltd.	1,913,617	8,592
Ushio Inc.	822,680	10,088	Yamato Kogyo Co. Ltd.	251,554	8,568
K's Holdings Corp.	1,169,843	10,034	Toyoda Gosei Co. Ltd.	554,274	8,548
FP Corp.	347,438	9,996	Rakus Co. Ltd.	713,165	8,547
Mitsui Mining & Smelting Co. Ltd.	424,720	9,940	Mori Trust Sogo REIT Inc.	7,637	8,536
Daiwa Office Investment Corp.	2,040	9,909	Yoshinoya Holdings Co. Ltd.	489,751	8,529
Sotetsu Holdings Inc.	584,025	9,847	Morinaga & Co. Ltd.	285,452	8,517
Daiwabo Holdings Co. Ltd.	670,331	9,827	Heiwa Real Estate REIT Inc.	7,349	8,472
Seven Bank Ltd.	4,925,723	9,821	Digital Garage Inc.	245,252	8,464
Anritsu Corp.	1,005,128	9,788	Kotobuki Spirits Co. Ltd.	144,009	8,432
Pilot Corp.	268,424	9,773	Yaoko Co. Ltd.	162,478	8,366
Kyushu Financial Group Inc.	2,823,728	9,698	Katitas Co. Ltd.	365,963	8,354
Nippon Shokubai Co. Ltd.	241,373	9,636	Macnica Fuji Electronics Holdings Inc.	353,033	8,354
SMS Co. Ltd.	379,589	9,602	TS Tech Co. Ltd.	730,390	8,353

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Nissui Corp.	1,991,601	8,295	Sangetsu Corp.	427,241	6,964
PALTAC Corp.	236,119	8,270	Nipro Corp.	888,133	6,957
Kureha Corp.	135,404	8,235	Nikkon Holdings Co. Ltd.	386,978	6,884
Benesse Holdings Inc.	537,284	8,169	Kusuri no Aoki Holdings Co. Ltd.	118,102	6,880
Kyoritsu Maintenance Co. Ltd.	181,294	8,094	Fujimi Inc.	145,635	6,870
As One Corp.	184,653	8,067	Hokuhoku Financial Group Inc.	926,595	6,852
OKUMA Corp.	227,401	8,055	Acom Co. Ltd.	2,860,325	6,845
Asahi Holdings Inc.	551,326	8,054	Japan Material Co. Ltd.	425,188	6,838
Inaba Denki Sangyo Co. Ltd.	392,908	8,039	* Shochiku Co. Ltd.	76,714	6,783
GMO internet Inc.	429,156	8,017	Dexerials Corp.	351,747	6,758
Mizuho Leasing Co. Ltd.	315,840	7,986	Izumi Co. Ltd.	298,281	6,735
Pola Orbis Holdings Inc.	567,387	7,985	San-In Godo Bank Ltd.	1,142,612	6,730
Nishi-Nippon Financial Holdings Inc.	1,090,527	7,969	Toei Co. Ltd.	50,171	6,729
Menicon Co. Ltd.	378,677	7,962	Toho Holdings Co. Ltd.	402,235	6,707
OSG Corp.	579,089	7,929	Shikoku Electric Power Co. Inc.	1,155,223	6,698
1 Mitsui High-Tec Inc.	170,335	7,853	Aiful Corp.	2,228,747	6,695
Sakata Seed Corp.	236,393	7,836	DCM Holdings Co. Ltd.	733,239	6,691
Canon Marketing Japan Inc.	345,438	7,822	* JMDC Inc.	231,200	6,632
Hanwa Co. Ltd.	276,122	7,802	Heiwa Real Estate Co. Ltd.	238,105	6,619
Nippon Steel Trading Corp.	111,023	7,778	1 Toridoll Holdings Corp.	317,976	6,509
Hazama Ando Corp.	1,216,201	7,762	Japan Elevator Service Holdings Co. Ltd.	522,457	6,495
Hitachi Zosen Corp.	1,228,245	7,675	Benefit One Inc.	444,455	6,489
Hino Motors Ltd.	2,016,307	7,661	Japan Petroleum Exploration Co. Ltd.	219,865	6,464
Heiwa Corp.	406,318	7,660	DTS Corp.	286,202	6,449
NOK Corp.	868,318	7,641	NTN Corp.	3,252,939	6,446
Shinsei Bank Ltd.	466,734	7,584	NEC Networks & System Integration Corp.	514,644	6,434
NHK Spring Co. Ltd.	1,179,738	7,501	Tomy Co. Ltd.	671,204	6,426
Nichias Corp.	419,274	7,492	Systema Corp.	2,046,698	6,348
Toagosei Co. Ltd.	891,496	7,483	Fuji Kyuko Co. Ltd.	175,258	6,338
Kyudenko Corp.	300,901	7,443	1 Joyful Honda Co. Ltd.	429,349	6,281
Sanken Electric Co. Ltd.	149,738	7,379	* RENOVA Inc.	349,979	6,264
Nisshinbo Holdings Inc.	999,491	7,366	CKD Corp.	441,652	6,257
Kaken Pharmaceutical Co. Ltd.	249,306	7,350	H2O Retailing Corp.	639,484	6,226
Sumitomo Bakelite Co. Ltd.	244,777	7,221	Nippon Soda Co. Ltd.	190,275	6,223
Tokuyama Corp.	529,729	7,190	Glory Ltd.	372,972	6,196
Maruwa Co. Ltd.	60,529	7,158	* Aichi Financial Group Inc.	352,585	6,187
1 Colowide Co. Ltd.	529,244	7,142	Toyota Boshoku Corp.	463,295	6,149
Fukuoka REIT Corp.	5,505	7,142	EDION Corp.	621,868	6,082
Mani Inc.	464,592	7,122	Nishimatsu Construction Co. Ltd.	204,498	6,078
Mirait Holdings Corp.	617,372	7,115	TKC Corp.	222,212	6,070
Kanematsu Corp.	624,506	7,090	Milbon Co. Ltd.	138,619	5,997
Shiga Bank Ltd.	353,311	7,078	Global One Real Estate Investment Corp.	7,286	5,985
Descente Ltd.	290,072	7,060	Hokuetsu Corp.	1,034,234	5,973
Daishi Hokuetsu Financial Group Inc.	324,042	7,055	Lintec Corp.	365,712	5,936
Wacoal Holdings Corp.	391,471	7,013	Okamura Corp.	551,639	5,915
Shoei Co. Ltd.	181,436	7,013			
OBIC Business Consultants Co. Ltd.	215,256	7,007			
Duskin Co. Ltd.	308,094	6,999			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Tadano Ltd.	856,767	5,912	SOSiLA Logistics REIT Inc.	5,054	5,269
Paramount Bed Holdings Co. Ltd.	302,138	5,898	Create Restaurants Holdings Inc.	762,118	5,266
1 Seiren Co. Ltd.	320,869	5,881	Toho Titanium Co. Ltd.	246,044	5,211
Okumura Corp.	259,577	5,878	Star Asia Investment Corp.	12,376	5,204
Takasago Thermal Engineering Co. Ltd.	434,001	5,862	Nippon Light Metal Holdings Co. Ltd.	453,098	5,202
NS Solutions Corp.	241,340	5,846	Fuji Oil Holdings Inc.	335,965	5,187
Ichigo Office REIT Investment Corp.	9,050	5,840	Kandenko Co. Ltd.	794,172	5,187
Hankyu Hanshin REIT Inc.	5,025	5,833	*.1 Atom Corp.	876,940	5,174
Jaccs Co. Ltd.	186,223	5,827	Information Services International-Dentsu Ltd.	173,990	5,161
TOKAI Holdings Corp.	891,887	5,821	Takuma Co. Ltd.	549,139	5,118
Sumitomo Osaka Cement Co. Ltd.	235,562	5,815	Toshiba TEC Corp.	186,888	5,092
Juroku Financial Group Inc.	264,794	5,767	Kumagai Gumi Co. Ltd.	253,850	5,057
Sumitomo Warehouse Co. Ltd.	387,558	5,757	Noevir Holdings Co. Ltd.	114,984	5,048
Tsubakimoto Chain Co.	251,086	5,664	Fukuyama Transporting Co. Ltd.	216,931	5,011
Senko Group Holdings Co. Ltd.	772,365	5,663	Makino Milling Machine Co. Ltd.	151,633	4,954
Mixi Inc.	301,783	5,630	Toyobo Co. Ltd.	652,115	4,928
Takeuchi Manufacturing Co. Ltd.	255,498	5,610	Maruha Nichiro Corp. Autobacs Seven Co. Ltd.	447,763	4,917
Hokkoku Financial Holdings Inc.	162,653	5,607	Seiko Group Corp.	210,065	4,916
Sansan Inc.	581,795	5,605	Mochida Pharmaceutical Co. Ltd.	186,362	4,913
BeNext-Yumeshin Group Co.	435,346	5,597	* HIS Co. Ltd.	309,644	4,882
CRE Logistics REIT Inc.	3,979	5,566	Nihon Parkerizing Co. Ltd.	687,726	4,875
Kiyo Bank Ltd.	465,727	5,537	Iriso Electronics Co. Ltd.	151,733	4,861
Outsourcing Inc.	766,724	5,495	Kumiai Chemical Industry Co. Ltd.	703,916	4,823
Itochu Advance Logistics Investment Corp.	4,989	5,490	ZERIA Pharmaceutical Co. Ltd.	280,718	4,818
Japan Aviation Electronics Industry Ltd.	342,166	5,458	* euglena Co. Ltd.	646,225	4,791
Inabata & Co. Ltd.	300,835	5,435	Wacom Co. Ltd.	1,078,135	4,786
Justsystems Corp.	253,860	5,427	Hosiden Corp.	396,590	4,739
Taikisha Ltd.	214,824	5,422	Funai Soken Holdings Inc.	229,532	4,720
JCR Pharmaceuticals Co. Ltd.	425,449	5,420	Daio Paper Corp.	613,427	4,706
Hokuriku Electric Power Co.	1,304,313	5,409	Transcosmos Inc.	191,461	4,702
Round One Corp.	1,483,541	5,369	Osaka Soda Co. Ltd.	161,773	4,690
Japan Securities Finance Co. Ltd.	612,638	5,347	Matsui Securities Co. Ltd.	783,572	4,675
Itoham Yonekyu Holdings Inc.	1,006,313	5,340	Raito Kogyo Co. Ltd.	325,005	4,663
1 KH Neochem Co. Ltd.	263,445	5,338	Trusco Nakayama Corp.	303,284	4,658
1 Royal Holdings Co. Ltd.	303,080	5,330	Sanki Engineering Co. Ltd.	396,466	4,657
Nippon Paper Industries Co. Ltd.	714,147	5,294	Hokkaido Electric Power Co. Inc.	1,305,336	4,611
Nextage Co. Ltd.	275,883	5,293	Takara Bio Inc.	352,323	4,599
Nojima Corp.	489,784	5,290	Nanto Bank Ltd.	236,331	4,595
Tokyo Steel Manufacturing Co. Ltd.	588,415	5,288	eGuarantee Inc.	246,975	4,565
			Nippon Corp.	370,919	4,562
			Okasan Securities Group Inc.	1,572,048	4,562

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Kissei Pharmaceutical Co. Ltd.	232,258	4,538		Senshu Ikeda Holdings Inc.	2,065,068	3,966
KOMEDA Holdings Co. Ltd.	240,406	4,536	1	Snow Peak Inc.	221,346	3,942
Mitsui-Soko Holdings Co. Ltd.	166,067	4,513		ASKUL Corp.	303,002	3,933
*.1 Organo Corp.	203,088	4,508		Kato Sangyo Co. Ltd.	147,621	3,933
Rakusl Inc.	178,796	4,473		GungHo Online Entertainment Inc.	243,418	3,932
Kohnan Shoji Co. Ltd.	172,147	4,469		Tokai Rika Co. Ltd.	370,241	3,931
Arcs Co. Ltd.	268,068	4,469		Ryosan Co. Ltd.	182,537	3,930
Iino Kaiun Kaisha Ltd.	635,079	4,463		* C Uyemura & Co. Ltd.	84,900	3,915
eRex Co. Ltd.	269,621	4,460		Musashi Seimitsu Industry Co. Ltd.	332,067	3,911
Tokai Tokyo Financial Holdings Inc.	1,664,404	4,452		Gunze Ltd.	122,206	3,907
MOS Food Services Inc.	190,269	4,430		JINS Holdings Inc.	111,834	3,905
Ariake Japan Co. Ltd.	133,930	4,421		Nishimatsuya Chain Co. Ltd.	331,075	3,903
Saizeriya Co. Ltd.	194,527	4,412		Musashino Bank Ltd.	247,863	3,889
Nichiha Corp.	218,943	4,392		North Pacific Bank Ltd.	2,010,042	3,882
Megmilk Snow Brand Co. Ltd.	320,694	4,384		1 Change Inc.	236,089	3,871
San-A Co. Ltd.	133,935	4,372		Rorze Corp.	72,372	3,866
Riken Keiki Co. Ltd.	130,459	4,359		Kaga Electronics Co. Ltd.	125,007	3,858
Awa Bank Ltd.	269,299	4,352		Mitsuboshi Belting Ltd.	148,861	3,858
Dip Corp.	152,189	4,352		* Leopalace21 Corp.	1,745,040	3,835
Meidensha Corp.	306,739	4,340		Orient Corp.	433,069	3,806
Starts Corp. Inc.	218,337	4,320		Maeda Kosen Co. Ltd.	161,177	3,799
Infomart Corp.	1,591,912	4,312		Eizo Corp.	146,277	3,796
Hyakugo Bank Ltd.	1,546,674	4,310		Showa Sangyo Co. Ltd.	198,157	3,783
Komeri Co. Ltd.	207,903	4,309		*.1 W-Scope Corp.	376,780	3,763
Monex Group Inc.	1,373,441	4,305		Keiyo Bank Ltd.	837,878	3,726
Taiyo Holdings Co. Ltd.	253,959	4,293		Tokyo Kiraboshi Financial Group Inc.	188,240	3,720
Ichibanya Co. Ltd.	122,046	4,289		KYORIN Holdings Inc.	284,506	3,713
Mirai Corp.	12,474	4,280		Ohsho Food Service Corp.	81,588	3,711
Ogaki Kyoritsu Bank Ltd.	300,040	4,277		Yamazen Corp.	489,144	3,706
Daihen Corp.	145,934	4,270		Kitz Corp.	618,161	3,700
Ai Holdings Corp.	269,282	4,262		Premium Group Co. Ltd.	281,300	3,692
Idec Corp.	192,471	4,247		JCU Corp.	158,136	3,680
Nomura Co. Ltd.	584,257	4,247		Prima Meat Packers Ltd.	221,079	3,679
Suruga Bank Ltd.	1,323,204	4,246		KYB Corp.	142,766	3,663
Nichicon Corp.	458,215	4,232		BML Inc.	144,230	3,659
Nisshin Oililio Group Ltd.	169,273	4,225		Strike Co. Ltd.	107,906	3,657
Earth Corp.	110,235	4,225		Nachi-Fujikoshi Corp.	134,426	3,656
en japan Inc.	230,004	4,211		Kanamoto Co. Ltd.	212,837	3,644
Max Co. Ltd.	284,384	4,204		Insource Co. Ltd.	309,480	3,640
Nagawa Co. Ltd.	73,753	4,184		Adastria Co. Ltd.	205,297	3,639
Create SD Holdings Co. Ltd.	167,004	4,172		Sumitomo Mitsui Construction Co. Ltd.	1,143,916	3,627
Totetsu Kogyo Co. Ltd.	209,539	4,168		Heiwado Co. Ltd.	221,692	3,605
Zojirushi Corp.	334,353	4,146		Central Glass Co. Ltd.	169,190	3,597
OSAKA Titanium Technologies Co. Ltd.	140,180	4,109		UT Group Co. Ltd.	210,066	3,597
Valor Holdings Co. Ltd.	296,635	4,095		UACJ Corp.	213,998	3,593
Yodogawa Steel Works Ltd.	212,171	4,078		Financial Partners Group Co. Ltd.	426,508	3,586
Nissha Co. Ltd.	292,032	4,030		Fuso Chemical Co. Ltd.	138,974	3,564
San-Ai Oil Co. Ltd.	419,687	3,980				
Fuji Seal International Inc.	310,830	3,968				

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Tocalo Co. Ltd.	409,103	3,551		Yuasa Trading Co. Ltd.	118,611	3,256
Toyo Ink SC Holdings Co. Ltd.	260,415	3,547	1	Ringer Hut Co. Ltd.	194,641	3,255
1 Monogatari Corp.	71,654	3,543		Avex Inc.	254,591	3,245
Prestige International Inc.	642,111	3,532	1	Future Corp.	260,576	3,242
T Hasegawa Co. Ltd.	159,926	3,528		MARUKA FURUSATO Corp.	119,379	3,238
Health Care & Medical Investment Corp.	2,579	3,527	*	Nippon Yakin Kogyo Co. Ltd.	102,637	3,237
Mitsubishi Pencil Co. Ltd.	324,576	3,525		Chiyoda Corp.	1,187,764	3,233
United Super Markets Holdings Inc.	412,301	3,524		TOMONY Holdings Inc.	1,148,604	3,222
Hogy Medical Co. Ltd.	136,708	3,522		Hioki EE Corp.	67,112	3,201
Takara Standard Co. Ltd.	336,137	3,522		FULLCAST Holdings Co. Ltd.	149,618	3,196
Simplex Holdings Inc.	222,805	3,521		Elecom Co. Ltd.	311,348	3,191
Shizuoka Gas Co. Ltd.	421,472	3,516		Aeon Delight Co. Ltd.	138,462	3,175
One REIT Inc.	1,837	3,511		Bunka Shutter Co. Ltd.	378,078	3,167
Oki Electric Industry Co. Ltd.	652,197	3,509		*.1 Oisix ra daichi Inc.	187,259	3,159
Nippon Signal Co. Ltd.	444,741	3,500		Star Micronics Co. Ltd.	257,720	3,157
Procrea Holdings Inc.	208,736	3,496		Digital Arts Inc.	74,585	3,145
Shibaura Machine Co. Ltd.	177,048	3,492		Argo Graphics Inc.	111,601	3,137
MCJ Co. Ltd.	483,426	3,479		Towa Pharmaceutical Co. Ltd.	194,362	3,137
Takara Leben Real Estate Investment Corp.	4,590	3,472		Noritake Co. Ltd.	102,648	3,123
Toyo Construction Co. Ltd.	532,840	3,467		Eiken Chemical Co. Ltd.	241,134	3,117
Fuji Co. Ltd.	247,918	3,444	1	Tokyotokeiba Co. Ltd.	108,682	3,113
SAMTY Co. Ltd.	212,585	3,439		Mandom Corp.	280,941	3,109
AZ-COM Maruwa Holdings Inc.	288,282	3,429		Kanematsu Electronics Ltd.	91,923	3,103
1 Kura Sushi Inc.	150,430	3,419		TBS Holdings Inc.	267,062	3,098
Japan Wool Textile Co. Ltd.	462,927	3,416		Nippon Densetsu Kogyo Co. Ltd.	261,355	3,093
Kameda Seika Co. Ltd.	103,030	3,410		Shima Seiki Manufacturing Ltd.	220,307	3,078
Nitto Kogyo Corp.	190,201	3,398		Geo Holdings Corp.	185,848	3,069
Starts Proceed Investment Corp.	1,875	3,380		Japan Pulp & Paper Co. Ltd.	78,863	3,056
Shinmaywa Industries Ltd.	423,711	3,378		Nitta Corp.	143,558	3,049
SKY Perfect JSAT Holdings Inc.	912,676	3,354		Tamura Corp.	565,961	3,047
JVCKenwood Corp.	1,200,673	3,348		Ichigo Inc.	1,412,816	3,044
M&A Capital Partners Co. Ltd.	95,770	3,342		Restar Holdings Corp.	194,927	3,043
Yokogawa Bridge Holdings Corp.	233,471	3,318		Mitsubishi Shokuhin Co. Ltd.	128,412	3,039
Aeon Hokkaido Corp.	390,722	3,306		Arata Corp.	95,293	3,031
Japan Lifeline Co. Ltd.	476,819	3,301		Mizuno Corp.	141,361	3,027
Optex Group Co. Ltd.	243,287	3,296		PAL GROUP Holdings Co. Ltd.	159,190	3,025
Nissin Electric Co. Ltd.	346,865	3,288		* Nippon Sheet Glass Co. Ltd.	704,443	3,010
Cybozu Inc.	178,232	3,272		GLOBERIDE Inc.	155,431	3,004
Raiznext Corp.	327,600	3,266		Maxell Ltd.	292,591	3,004
Base Co. Ltd.	123,506	3,264		S Foods Inc.	133,388	3,003
				Token Corp.	53,456	3,001
				Yellow Hat Ltd.	220,033	2,997
				Hiday Hidaka Corp.	203,985	2,990
				1 Management Solutions Co. Ltd.	119,365	2,987
				Ricoh Leasing Co. Ltd.	103,153	2,976
				Koa Corp.	209,307	2,971
				Nikkiso Co. Ltd.	414,386	2,969

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Nitto Boseki Co. Ltd.	205,723	2,966	Konoike Transport Co. Ltd.	216,160	2,623
Curves Holdings Co. Ltd.	452,545	2,962	Axial Retailing Inc.	101,819	2,622
1 Toyo Tanso Co. Ltd.	104,278	2,960	Doutor Nichires Holdings Co. Ltd.	200,776	2,618
Life Corp.	147,102	2,953	Nippon Kanzai Co. Ltd.	136,741	2,614
Chudenko Corp.	186,346	2,952	Riso Kagaku Corp.	164,778	2,612
Wakita & Co. Ltd.	326,068	2,945	Trancom Co. Ltd.	46,299	2,598
Comture Corp.	161,549	2,936	Yokowo Co. Ltd.	158,524	2,590
Nissan Shatai Co. Ltd.	469,297	2,929	Hakuto Co. Ltd.	81,557	2,578
Mitsuuroko Group Holdings Co. Ltd.	340,114	2,926	Koshidaka Holdings Co. Ltd.	342,216	2,566
Okinawa Financial Group Inc.	165,098	2,925	Aida Engineering Ltd.	435,840	2,565
Okamoto Industries Inc.	104,178	2,921	Tokyu Construction Co. Ltd.	530,566	2,560
Nagaiben Co. Ltd.	192,781	2,916	Hirata Corp.	61,674	2,555
Bank of Nagoya Ltd.	115,244	2,904	Nippon Pillar Packing Co. Ltd.	123,549	2,550
Belc Co. Ltd.	66,402	2,896	Maruzen Showa Unyu Co. Ltd.	110,246	2,536
Tri Chemical Laboratories Inc.	193,059	2,895	Pacific Industrial Co. Ltd.	334,641	2,534
S-Pool Inc.	440,825	2,881	1 Shin Nippon Biomedical Laboratories Ltd.	148,621	2,530
RS Technologies Co. Ltd.	107,530	2,869	Zuken Inc.	109,866	2,530
PHC Holdings Corp.	255,998	2,860	Konishi Co. Ltd.	198,994	2,528
Shibuya Corp.	163,921	2,849	Nippon Koei Co. Ltd.	101,504	2,526
Taihei Dengyo Kaisha Ltd.	114,703	2,842	Morita Holdings Corp.	287,246	2,524
Sanyo Denki Co. Ltd.	65,296	2,832	Sanyo Chemical Industries Ltd.	81,820	2,511
United Arrows Ltd.	201,336	2,822	1 Nippon Carbon Co. Ltd.	78,188	2,495
Shoei Foods Corp.	94,964	2,811	Micronics Japan Co. Ltd.	254,605	2,494
Hamakyorex Co. Ltd.	117,809	2,809	Chugoku Marine Paints Ltd.	344,674	2,489
Sanyo Special Steel Co. Ltd.	171,383	2,804	Okinawa Electric Power Co. Inc.	324,163	2,488
Samty Residential Investment Corp.	3,175	2,794	TRE Holdings Corp.	231,181	2,487
1 Kisoji Co. Ltd.	175,119	2,788	Giken Ltd.	112,789	2,472
Nishio Rent All Co. Ltd.	118,285	2,787	Toho Bank Ltd.	1,452,082	2,471
Tsugami Corp.	318,007	2,787	1 Retail Partners Co. Ltd.	245,735	2,466
Exedy Corp.	228,060	2,780	Yonex Co. Ltd.	271,659	2,452
FCC Co. Ltd.	272,147	2,779	Sankei Real Estate Inc.	3,606	2,442
Sakata INX Corp.	344,448	2,738	TechMatrix Corp.	175,758	2,441
Noritsu Koki Co. Ltd.	151,379	2,723	Tsubaki Nakashima Co. Ltd.	315,976	2,429
Meiko Electronics Co. Ltd.	148,905	2,698	Oiles Corp.	218,466	2,421
1 Gree Inc.	509,794	2,694	Nippon Parking Development Co. Ltd.	1,023,331	2,415
Fuji Media Holdings Inc.	329,933	2,684	1 Siix Corp.	250,674	2,412
Bell System24 Holdings Inc.	259,403	2,673	VT Holdings Co. Ltd.	670,377	2,402
Itochu Enex Co. Ltd.	335,174	2,672	Intage Holdings Inc.	230,376	2,395
Fukushima Galilei Co. Ltd.	83,943	2,671	Mori Trust Hotel REIT Inc.	2,325	2,390
Hyakujushi Bank Ltd.	183,898	2,670	Oyo Corp.	138,603	2,389
Mitsubishi Logisnext Co. Ltd.	506,613	2,667	Weathernews Inc.	44,084	2,386
Tosei REIT Investment Corp.	2,630	2,666	Toa Corp.	132,341	2,385
Topre Corp.	312,008	2,664	Sato Holdings Corp.	165,858	2,376
Fujimori Kogyo Co. Ltd.	116,220	2,663	Matsuya Co. Ltd.	305,147	2,373
Anicom Holdings Inc.	605,080	2,654			
Yokorei Co. Ltd.	326,368	2,651			
Sekisui Jushi Corp.	187,223	2,650			
SBS Holdings Inc.	125,793	2,646			
Noritz Corp.	242,190	2,642			
Infocom Corp.	161,565	2,635			

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
1 Nippon Denko Co. Ltd.	890,527	2,373	NS United Kaiun Kaisha Ltd.	73,127	2,150
KFC Holdings Japan Ltd.	112,981	2,371	Alconix Corp.	214,329	2,150
Fujicco Co. Ltd.	162,544	2,368	Teikoku Electric Manufacturing Co. Ltd.	123,368	2,148
1 Roland Corp.	89,518	2,366	Takasago International Corp.	111,291	2,146
Nittetsu Mining Co. Ltd.	97,576	2,361	Yondoshi Holdings Inc.	161,959	2,145
Towa Corp.	184,615	2,348	Torii Pharmaceutical Co. Ltd.	96,984	2,144
KeePer Technical Laboratory Co. Ltd.	86,833	2,348	Macromill Inc.	269,181	2,141
Mitani Sekisan Co. Ltd.	74,337	2,346	*.1 giftee Inc.	163,530	2,130
Kanto Denka Kogyo Co. Ltd.	335,772	2,343	Fukui Bank Ltd.	186,195	2,127
Valqua Ltd.	117,573	2,343	Tamron Co. Ltd.	94,241	2,122
Senshu Electric Co. Ltd.	93,218	2,335	YA-MAN Ltd.	194,248	2,121
DyDo Group Holdings Inc.	64,399	2,325	San ju San Financial Group Inc.	175,247	2,118
Kyokuto Kaihatsu Kogyo Co. Ltd.	212,267	2,315	WingArc1st Inc.	137,848	2,115
Nippon Ceramic Co. Ltd.	129,415	2,311	Doshisha Co. Ltd.	170,936	2,103
Keihanshin Building Co. Ltd.	238,362	2,309	Ki-Star Real Estate Co. Ltd.	60,371	2,098
Aoyama Trading Co. Ltd.	329,372	2,285	Riso Kyoiku Co. Ltd.	754,122	2,093
Daiichi Jitsugyo Co. Ltd.	68,423	2,284	Miyazaki Bank Ltd.	111,129	2,093
Relia Inc.	300,558	2,280	Yamagata Bank Ltd.	221,806	2,084
Shin-Etsu Polymer Co. Ltd.	266,225	2,275	Katakura Industries Co. Ltd.	157,710	2,079
* ESCON Japan REIT Investment Corp.	2,523	2,273	Nippon Seiki Co. Ltd.	348,550	2,076
Arcland Sakamoto Co. Ltd.	190,862	2,266	Ryoyo Electro Corp.	116,053	2,065
Furukawa Co. Ltd.	235,116	2,253	Daiki Aluminium Industry Co. Ltd.	218,880	2,061
* Asanuma Corp.	97,400	2,230	Broadleaf Co. Ltd.	618,928	2,056
Piolax Inc.	173,681	2,229	Komori Corp.	335,650	2,043
Sakai Moving Service Co. Ltd.	67,906	2,229	Sumitomo Seika Chemicals Co. Ltd.	65,978	2,042
Tsurumi Manufacturing Co. Ltd.	147,640	2,224	*.1 Remixpoint Inc.	915,438	2,038
Megachips Corp.	119,665	2,218	Kurabo Industries Ltd.	123,638	2,031
1 J Trust Co. Ltd.	566,685	2,216	Chofu Seisakusho Co. Ltd.	138,662	2,024
LITALICO Inc.	126,752	2,211	Keiyo Co. Ltd.	295,383	2,019
Uchida Yoko Co. Ltd.	62,165	2,203	Press Kogyo Co. Ltd.	632,839	2,018
* Japan Display Inc.	7617,772	2,199	JAC Recruitment Co. Ltd.	109,739	2,016
Tokyo Electron Device Ltd.	43,589	2,198	IDOM Inc.	401,195	2,011
Sala Corp.	396,500	2,192	Fujibo Holdings Inc.	82,148	2,007
Saibu Gas Holdings Co. Ltd.	168,937	2,183	Kyokuyo Co. Ltd.	69,616	2,007
YAMABIKO Corp.	262,354	2,179	Sinanen Holdings Co. Ltd.	68,206	2,004
Hokuto Corp.	152,712	2,178	ESPEC Corp.	139,172	2,002
SWCC Showa Holdings Co. Ltd.	160,151	2,165	Ishihara Sangyo Kaisha Ltd.	249,697	1,997
Shikoku Chemicals Corp.	219,315	2,164	* Vision Inc.	188,007	1,988
Bando Chemical Industries Ltd.	298,285	2,156	Joshin Denki Co. Ltd.	135,008	1,984
Tosei Corp.	208,402	2,156	Sinfonia Technology Co. Ltd.	175,975	1,964
Bank of the Ryukyus Ltd.	325,105	2,153	Shikoku Bank Ltd.	263,792	1,961
Obara Group Inc.	78,692	2,152	Ines Corp.	188,650	1,956
			Meisei Industrial Co. Ltd.	329,123	1,953
			Hibiya Engineering Ltd.	134,652	1,948
			METAWATER Co. Ltd.	158,435	1,948
			Shinko Shoji Co. Ltd.	216,046	1,946
			Nohmi Bosai Ltd.	162,081	1,944

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Computer Engineering & Consulting Ltd.	168,004	1,942	Marudai Food Co. Ltd.	164,843	1,780
Tokai Corp.	132,868	1,940	Starzen Co. Ltd.	113,060	1,780
Seikagaku Corp.	284,659	1,935	Yamanashi Chuo Bank Ltd.	210,627	1,778
Sodick Co. Ltd.	361,387	1,935	Daikyonishikawa Corp.	421,988	1,777
Mimasu Semiconductor Industry Co. Ltd.	109,173	1,931	* Mitsui E&S Holdings Co. Ltd.	613,569	1,776
Sanyo Electric Railway Co. Ltd.	118,920	1,925	TPR Co. Ltd.	191,975	1,771
gremz Inc.	120,155	1,925	Shin Nippon Air Technologies Co. Ltd.	124,553	1,769
Belluna Co. Ltd.	373,488	1,923	Takamatsu Construction Group Co. Ltd.	121,382	1,763
Nippon Thompson Co. Ltd.	494,192	1,923	COLOPL Inc.	369,926	1,760
Nissei ASB Machine Co. Ltd.	59,420	1,923	SRA Holdings	76,523	1,756
Usen-Next Holdings Co. Ltd.	118,644	1,923	Solasto Corp.	320,542	1,753
Onward Holdings Co. Ltd.	819,070	1,919	* Kappa Create Co. Ltd.	167,639	1,752
Key Coffee Inc.	122,419	1,918	1 Pharma Foods International Co. Ltd.	175,150	1,750
T-Gaia Corp.	154,711	1,912	Ryobi Ltd.	201,511	1,747
TSI Holdings Co. Ltd.	568,349	1,906	Daiken Corp.	109,319	1,733
Bank of Iwate Ltd.	127,273	1,903	Daiho Corp.	57,965	1,732
Mitsui DM Sugar Holdings Co. Ltd.	123,884	1,887	Direct Marketing MIX Inc.	147,583	1,732
Asahi Diamond Industrial Co. Ltd.	368,674	1,880	Torishima Pump Manufacturing Co. Ltd.	159,594	1,731
Mirarth Holdings Inc.	668,445	1,876	CONEXIO Corp.	119,560	1,729
ARTERIA Networks Corp.	198,533	1,871	1 Link And Motivation Inc.	354,959	1,725
Pasona Group Inc.	132,992	1,870	Elan Corp.	243,586	1,725
I'll Inc.	138,285	1,869	Sparx Group Co. Ltd.	135,587	1,721
Tachibana Eletech Co. Ltd.	139,306	1,865	Oriental Shiraishi Corp.	798,576	1,721
Tsukishima Kikai Co. Ltd.	256,306	1,862	1 Carta Holdings Inc.	143,789	1,718
Sumitomo Denetsu Co. Ltd.	100,858	1,854	1 Rook Field Co. Ltd.	150,205	1,716
1 Tama Home Co. Ltd.	97,433	1,854	1 Alpen Co. Ltd.	115,691	1,715
* SRE Holdings Corp.	73,964	1,852	1 Midac Holdings Co. Ltd.	88,256	1,709
1 Teikoku Sen-I Co. Ltd.	161,831	1,850	1 ES-Con Japan Ltd.	287,751	1,707
Vector Inc.	182,790	1,847	Sumida Corp.	164,373	1,701
Matsuyafoods Holdings Co. Ltd.	61,383	1,842	*.1 Istyle Inc.	417,567	1,699
Tochigi Bank Ltd.	776,933	1,836	Oita Bank Ltd.	109,122	1,695
* m-up Holdings Inc.	169,100	1,834	* Avant Group Corp.	164,400	1,694
ASAHI YUKIZAI Corp.	86,487	1,831	Topy Industries Ltd.	137,851	1,691
TOC Co. Ltd.	356,412	1,827	Dai-Dan Co. Ltd.	101,696	1,690
1 Fujio Food Group Inc.	181,073	1,827	Ehime Bank Ltd.	242,670	1,687
Roland DG Corp.	86,406	1,823	Toho Zinc Co. Ltd.	108,446	1,682
Sun Frontier Fudusan Co. Ltd.	217,457	1,818	* Shibaura Mechatronics Corp.	22,300	1,678
Hosokawa Micron Corp.	89,486	1,814	Tachi-S Co. Ltd.	201,032	1,677
Daito Pharmaceutical Co. Ltd.	95,819	1,814	Akita Bank Ltd.	114,825	1,672
1 Arcland Service Holdings Co. Ltd.	110,244	1,809	Union Tool Co.	67,741	1,655
Sintokogio Ltd.	362,846	1,800	Riken Vitamin Co. Ltd.	113,218	1,651
1 Nippon Fine Chemical Co. Ltd.	103,001	1,788	Mie Kotsu Group Holdings Inc.	447,437	1,648
YAKUODO Holdings Co. Ltd.	82,672	1,785	Mitsubishi Research Institute Inc.	44,479	1,648
* Nippon Chemi-Con Corp.	152,072	1,783	Tanseisha Co. Ltd.	303,979	1,647
			J-Oil Mills Inc.	142,919	1,646

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Eagle Industry Co. Ltd.	202,249	1,643	Warabeya Nichiyō Holdings Co. Ltd.	105,096	1,469
¹ Fujiya Co. Ltd.	85,299	1,642	MEC Co. Ltd.	93,594	1,465
Genky DrugStores Co. Ltd.	59,560	1,640	* ¹ Sourcnext Corp.	623,888	1,458
G-Tekt Corp.	149,901	1,633	Gakken Holdings Co. Ltd.	205,374	1,450
Osaka Organic Chemical Industry Ltd.	113,362	1,633	Sagami Holdings Corp.	157,367	1,445
Happinet Corp.	104,520	1,632	Vital KSK Holdings Inc.	223,215	1,438
EM Systems Co. Ltd.	265,349	1,632	Qol Holdings Co. Ltd.	162,571	1,436
Toyo Corp.	156,249	1,629	Goldcrest Co. Ltd.	112,353	1,434
¹ Daikokutenbussan Co. Ltd.	39,968	1,627	Nihon Nohyaku Co. Ltd.	262,063	1,432
France Bed Holdings Co. Ltd.	226,175	1,615	Aichi Steel Corp.	86,985	1,429
Inageya Co. Ltd.	171,534	1,612	Yurtec Corp.	256,757	1,428
Icom Inc.	75,868	1,611	Halows Co. Ltd.	64,694	1,426
Pressance Corp.	137,970	1,609	Riken Technos Corp.	391,919	1,425
Sinko Industries Ltd.	146,538	1,599	Itochu-Shokuhin Co. Ltd.	37,513	1,409
¹ ValueCommerce Co. Ltd.	116,911	1,599	Tonami Holdings Co. Ltd.	50,574	1,406
Okabe Co. Ltd.	303,587	1,595	Cawachi Ltd.	81,931	1,388
¹ Airtrip Corp.	86,009	1,589	Nichiden Corp.	105,183	1,373
K&O Energy Group Inc.	102,552	1,587	Toenec Corp.	51,623	1,370
Unipres Corp.	277,205	1,585	Chiyoda Integre Co. Ltd.	83,747	1,367
Miroku Jyoho Service Co. Ltd.	144,748	1,579	Denyo Co. Ltd.	115,717	1,366
Alpha Systems Inc.	50,138	1,576	LEC Inc.	198,353	1,364
Daiwa Industries Ltd.	183,318	1,562	Arakawa Chemical Industries Ltd.	184,449	1,357
* Modec Inc.	151,717	1,562	Nagatanien Holdings Co. Ltd.	88,086	1,354
HI-LEX Corp.	190,091	1,558	Okuwa Co. Ltd.	201,044	1,354
Matsuda Sangyo Co. Ltd.	89,337	1,556	Chori Co. Ltd.	82,072	1,348
ASKA Pharmaceutical Holdings Co. Ltd.	157,305	1,546	Komatsu Matere Co. Ltd.	228,964	1,347
¹ Canon Electronics Inc.	134,203	1,542	Bank of Saga Ltd.	99,557	1,344
TV Asahi Holdings Corp.	152,003	1,541	Tatsuta Electric Wire and Cable Co. Ltd.	249,763	1,343
Nichireki Co. Ltd.	161,702	1,541	Poletowin Pitcrew Holdings Inc.	214,751	1,343
Zenrin Co. Ltd.	246,063	1,540	Marvelous Inc.	257,995	1,339
Proto Corp.	163,432	1,534	¹ World Holdings Co. Ltd.	70,135	1,332
FIDEA Holdings Co. Ltd.	139,755	1,533	¹ Marusan Securities Co. Ltd.	438,619	1,330
Sakai Chemical Industry Co. Ltd.	113,192	1,526	Furuno Electric Co. Ltd.	181,338	1,327
Chubu Shiryo Co. Ltd.	184,210	1,522	* ¹ Fujita Kanko Inc.	58,127	1,319
Fixstars Corp.	163,650	1,515	Cosel Co. Ltd.	170,165	1,307
Anest Iwata Corp.	231,965	1,514	JM Holdings Co. Ltd.	100,719	1,306
Kamei Corp.	162,892	1,505	Kurimoto Ltd.	98,244	1,300
Tenma Corp.	96,361	1,504	Takeda Pharmaceutical Co. Ltd. ADR	83,354	1,300
G-7 Holdings Inc.	120,059	1,504	Softcreate Holdings Corp.	54,683	1,296
Pacific Metals Co. Ltd.	103,858	1,498	Ryoden Corp.	100,376	1,290
Enplas Corp.	51,090	1,493	Japan Transcity Corp.	333,688	1,290
Chilled & Frozen Logistics Holdings Co. Ltd.	161,484	1,487	Elematec Corp.	110,083	1,288
¹ Pack Corp.	81,267	1,484	* ¹ Open Door Inc.	96,296	1,286
Onoken Co. Ltd.	133,659	1,474	¹ BRONCO BILLY Co. Ltd.	69,362	1,284
AOKI Holdings Inc.	284,925	1,472	JDC Corp.	292,919	1,272
Kyoei Steel Ltd.	154,832	1,471	SIGMAXYZ Holdings Inc.	130,292	1,270

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
1 Taki Chemical Co. Ltd.	36,667	1,267	Ichiyoshi Securities Co. Ltd.	243,646	1,139
Dainichiseika Color & Chemicals Manufacturing Co. Ltd.	97,940	1,266	Futaba Industrial Co. Ltd.	425,028	1,138
1 Inui Global Logistics Co. Ltd.	84,153	1,264	* Godo Steel Ltd.	69,951	1,133
Aisan Industry Co. Ltd.	242,283	1,263	Atrae Inc.	129,793	1,133
World Co. Ltd.	127,047	1,261	Shibusawa Warehouse Co. Ltd.	71,880	1,132
Nissin Corp.	78,854	1,256	Nippon Road Co. Ltd.	25,092	1,129
Rheon Automatic Machinery Co. Ltd.	154,642	1,253	Shinnihon Corp.	199,948	1,128
Nissin Sugar Co. Ltd.	88,347	1,252	Hoosiers Holdings	198,137	1,119
V Technology Co. Ltd.	65,653	1,250	Fuji Pharma Co. Ltd.	143,413	1,113
Aiphone Co. Ltd.	88,745	1,241	Kyosan Electric Manufacturing Co. Ltd.	363,004	1,105
Kamakura Shinsho Ltd.	162,263	1,241	Yamashin-Filter Corp.	305,444	1,104
CMK Corp.	354,639	1,233	Osaki Electric Co. Ltd.	275,630	1,096
Neturen Co. Ltd.	246,419	1,229	1 Ministop Co. Ltd.	101,283	1,094
CAC Holdings Corp.	113,013	1,227	Iseki & Co. Ltd.	123,029	1,093
Nichiban Co. Ltd.	86,809	1,226	Koatsu Gas Kogyo Co. Ltd.	225,089	1,090
Nippon Television Holdings Inc.	154,425	1,218	Xebio Holdings Co. Ltd.	156,633	1,089
* Kintetsu Department Store Co. Ltd.	61,618	1,213	Feed One Co. Ltd.	200,035	1,086
Riken Corp.	71,263	1,212	JSP Corp.	96,524	1,085
Shindengen Electric Manufacturing Co. Ltd.	53,358	1,205	Stella Chemifa Corp.	57,895	1,082
DKK Co. Ltd.	79,428	1,204	Takaoka Toko Co. Ltd.	79,640	1,076
Kanagawa Chuo Kotsu Co. Ltd.	48,771	1,203	Yahagi Construction Co. Ltd.	186,629	1,067
Towa Bank Ltd.	281,677	1,202	Kitanotatsujin Corp.	504,710	1,067
1 Fukuda Corp.	35,435	1,197	CI Takiron Corp.	279,000	1,065
Shinwa Co. Ltd.	78,412	1,194	*.1 KNT-CT Holdings Co. Ltd.	84,869	1,064
Tekken Corp.	88,688	1,192	Achilles Corp.	112,746	1,063
Honeys Holdings Co. Ltd.	112,490	1,189	* TerraSky Co. Ltd.	57,646	1,063
Mars Group Holdings Corp.	64,396	1,186	Krosaki Harima Corp.	27,590	1,059
St. Marc Holdings Co. Ltd.	92,569	1,186	Asahi Co. Ltd.	101,510	1,057
Tokushu Tokai Paper Co. Ltd.	55,106	1,181	Ichikoh Industries Ltd.	386,094	1,055
CTS Co. Ltd.	191,328	1,180	JP-Holdings Inc.	466,003	1,054
Hochiki Corp.	111,076	1,178	Tayca Corp.	118,254	1,053
Kyodo Printing Co. Ltd.	56,296	1,178	Hisaka Works Ltd.	170,359	1,052
*.1 Net Protections Holdings Inc.	322,800	1,175	Aichi Corp.	179,484	1,051
1 GMO GlobalSign Holdings KK	37,641	1,170	Studio Alice Co. Ltd.	67,234	1,051
Optorun Co. Ltd.	68,405	1,157	Nippon Beet Sugar Manufacturing Co. Ltd.	82,970	1,050
Sumitomo Riko Co. Ltd.	251,609	1,151	Tokyo Energy & Systems Inc.	148,780	1,049
*.1 MedPeer Inc.	110,795	1,151	ZIGEXN Co. Ltd.	368,730	1,041
Daido Metal Co. Ltd.	319,056	1,148	Tosho Co. Ltd.	121,563	1,032
Futaba Corp.	285,311	1,146	1 Kansai Super Market Ltd.	106,166	1,031
Yukiguni Maitake Co. Ltd.	149,269	1,143	Taisei Lamick Co. Ltd.	45,721	1,031
* PIA Corp.	47,853	1,142	Hokkaido Gas Co. Ltd.	80,086	1,019
Dai Nippon Toryo Co. Ltd.	200,205	1,141	NEC Capital Solutions Ltd.	61,730	1,005
Fudo Tetra Corp.	100,607	1,141	Moriroku Holdings Co. Ltd.	78,303	1,003
* Optim Corp.	149,093	1,141	Toa Corp. (XTKS)	170,991	998
			Mitsuba Corp.	280,625	997

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Kenko Mayonnaise Co. Ltd.	95,401	994	Hito Communications Holdings Inc.	69,880	801
Chiyoda Co. Ltd.	167,035	991	DKS Co. Ltd.	54,542	801
Fukui Computer Holdings Inc.	49,444	988	Ubicom Holdings Inc.	47,071	797
Nitto Kohki Co. Ltd.	86,600	984	Medical Data Vision Co. Ltd.	116,903	794
WATAMI Co. Ltd.	131,258	977	Yushin Precision Equipment Co. Ltd.	156,000	787
Kanaden Corp.	117,206	973	Fuso Pharmaceutical Industries Ltd.	51,742	785
Sanshin Electronics Co. Ltd.	52,811	962	Yorozu Corp.	149,914	785
Toyo Kanetsu KK	49,271	953	Kawada Technologies Inc.	31,567	783
Cleanup Corp.	193,688	946	FAN Communications Inc.	253,644	782
Amuse Inc.	71,194	945	Osaka Steel Co. Ltd.	88,526	781
Advan Group Co. Ltd.	145,032	944	Artnature Inc.	135,500	775
Okura Industrial Co. Ltd.	66,897	929	Nihon Chouzai Co. Ltd.	83,030	767
Sanei Architecture Planning Co. Ltd.	82,063	928	*,1 FDK Corp.	109,288	758
Digital Holdings Inc.	99,939	923	MTI Ltd.	194,175	752
Airport Facilities Co. Ltd.	232,962	917	* Gurunavi Inc.	253,539	751
Maezawa Kyuso Industries Co. Ltd.	131,454	914	Ebase Co. Ltd.	177,512	750
Aeon Fantasy Co. Ltd.	44,373	907	Kyokuto Securities Co. Ltd.	171,859	749
ST Corp.	78,318	901	1 Tess Holdings Co. Ltd.	95,761	749
Maxvalu Tokai Co. Ltd.	41,365	900	*,1 Jamco Corp.	71,580	741
SB Technology Corp.	63,534	899	1 Inaba Seisakusho Co. Ltd.	68,613	727
Shimizu Bank Ltd.	75,898	895	Akatsuki Inc.	42,802	716
1 Rokko Butter Co. Ltd.	91,786	894	* KLab Inc.	217,750	715
Tokyo Rakutenchi Co. Ltd.	28,750	890	Japan Best Rescue System Co. Ltd.	114,186	710
WDB Holdings Co. Ltd.	52,962	890	1 Raccoon Holdings Inc.	85,890	701
Furukawa Battery Co. Ltd.	107,297	882	Nippon Rietec Co. Ltd.	108,697	696
* Unitika Ltd.	472,862	881	Sanoh Industrial Co. Ltd.	147,165	679
Central Security Patrols Co. Ltd.	49,415	873	1 Shimojima Co. Ltd.	95,372	676
1 Aruhi Corp.	113,295	870	1 Kojima Co. Ltd.	149,555	671
Melco Holdings Inc.	37,690	869	Tsutsumi Jewelry Co. Ltd.	46,070	664
Tomoku Co. Ltd.	67,705	868	1 Nippon Coke & Engineering Co. Ltd.	1,013,050	656
IR Japan Holdings Ltd.	62,874	860	Nakayama Steel Works Ltd.	106,563	653
Hodogaya Chemical Co. Ltd.	40,018	852	Corona Corp. Class A	97,486	648
Sankyo Seiko Co. Ltd.	236,436	852	*,1 Kourakuen Holdings Corp.	82,063	636
CMIC Holdings Co. Ltd.	62,561	847	Pronex Inc.	86,944	633
Nippon Sharyo Ltd.	57,131	845	Tv Tokyo Holdings Corp.	45,183	630
LIFULL Co. Ltd.	487,803	835	* Akebono Brake Industry Co. Ltd.	542,566	615
Seika Corp.	70,164	830	Japan Medical Dynamic Marketing Inc.	88,564	605
Enigma Inc.	171,056	827	1 Chuo Spring Co. Ltd.	107,880	590
Sankyo Tateyama Inc.	205,761	823	Tokyo Individualized Educational Institute Inc.	145,137	581
1 Central Sports Co. Ltd.	44,229	812	1 Oro Co. Ltd.	39,522	566
Hokkan Holdings Ltd.	77,129	805			
1 Gecoss Corp.	126,635	804			
V-Cube Inc.	149,442	804			
Nihon Tokushu Toryo Co. Ltd.	123,720	802			

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Kanamich Network Co. Ltd.	129,606	565	Arcadis NV	548,149	21,581
Nihon Trim Co. Ltd.	27,019	555	SBM Offshore NV	1,168,891	18,390
* BrainPad Inc.	98,930	552	* Allfunds Group plc	2,572,826	18,043
Media Do Co. Ltd.	42,088	549	JDE Peet's NV	618,268	17,883
* Taiko Pharmaceutical Co. Ltd.	181,125	539	* Galapagos NV	370,682	16,451
1 Daisy Corp.	67,791	536	Corbion NV	451,321	15,440
I-PEX Inc.	56,442	507	Koninklijke Vopak NV	498,332	14,824
Sekisui Kasei Co. Ltd.	166,741	490	* InPost SA	1,554,901	13,137
1 Ohara Inc.	61,097	490	TKH Group NV GDR	317,205	12,652
Nisso Corp.	108,107	472	1 APERAM SA	340,331	10,793
*.1 Gunosy Inc.	102,774	469	*.1,2 Basic-Fit NV	395,214	10,395
1 CHIMNEY Co. Ltd.	53,904	461	* Fugro NV	857,728	10,298
Taiho Kogyo Co. Ltd.	96,611	446	Eurocommercial Properties NV	386,084	9,353
* COOKPAD Inc.	271,541	403	2 CTP NV	785,174	9,293
1 Fibergate Inc.	57,641	395	AMG Advanced Metallurgical Group NV	238,190	8,804
Takamiya Co. Ltd.	136,908	387	*.2 Alfen Beheer BV	83,675	7,576
*.1 RPA Holdings Inc.	191,370	387	1 PostNL NV	2,776,771	5,063
*.1 Tokyo Base Co. Ltd.	168,771	360	2 Flow Traders	198,838	4,610
Linical Co. Ltd.	68,678	358	Sligro Food Group NV	262,155	4,561
Wowow Inc.	35,634	344	* Koninklijke BAM Groep NV	1,847,302	4,299
*.1 Right On Co. Ltd.	65,911	303	* Wereldhave NV	304,883	4,082
Robot Home Inc.	224,508	276	* TomTom NV	513,535	3,580
*.1 Nichi-iko Pharmaceutical Co. Ltd.	416,169	265	NSI NV	139,390	3,470
		30,199,975	Majorel Group Luxembourg SA	157,357	3,459
Netherlands (3.4%)			Vastned Retail NV	125,445	2,841
ASML Holding NV	3,070,150	1,674,005	Brunel International NV	144,161	1,480
Prosus NV	6,359,568	439,086	2 B&S Group Sarl	204,477	1,058
ING Groep NV	28,418,684	346,173	*.1 Ebusco Holding NV	71,776	1,015
*.2 Adyen NV	224,142	311,165			5,047,947
Koninklijke Ahold Delhaize NV	7,535,925	216,667	New Zealand (0.3%)		
Wolters Kluwer NV	1,910,817	199,939	Fisher & Paykel Healthcare Corp. Ltd.	4,344,672	62,164
Heineken NV	1,814,559	170,917	Spark New Zealand Ltd.	14,255,949	48,809
Koninklijke DSM NV	1,322,813	162,434	* Auckland International Airport Ltd.	9,023,890	44,755
Universal Music Group NV	5,687,183	137,531	EBOS Group Ltd.	1,208,806	33,609
Koninklijke Philips NV	6,750,999	101,584	Meridian Energy Ltd.	9,418,990	31,329
ArcelorMittal SA	3,640,837	96,053	Infratil Ltd.	5,527,716	30,348
NN Group NV	2,268,720	92,773	Contact Energy Ltd.	5,955,185	29,143
Akzo Nobel NV	1,348,259	90,472	Mainfreight Ltd.	616,971	26,394
ASM International NV	349,989	88,804	* a2 Milk Co. Ltd.	5,607,877	26,282
Koninklijke KPN NV	24,794,172	76,744	Mercury NZ Ltd.	5,244,209	18,526
Aegon NV	13,508,372	68,443	Fletcher Building Ltd.	6,005,921	17,981
IMCD NV	434,449	62,144	Chorus Ltd.	3,392,546	17,569
Heineken Holding NV	804,277	62,115	Goodman Property Trust	8,338,040	10,696
* EXOR NV	787,467	57,654	Ryman Healthcare Ltd.	3,135,792	10,611
ASR Nederland NV	1,094,545	52,006	Summerset Group Holdings Ltd.	1,727,026	9,700
Randstad NV	836,371	51,104	* SKYCITY Entertainment Group Ltd.	5,841,152	8,782
1.2 ABN AMRO Bank NV GDR	3,015,031	41,752	Precinct Properties New Zealand Ltd.	10,139,296	8,144
*.1 Unibail-Rodamco-Westfield	784,906	41,032	1 Freightways Ltd.	1,277,432	7,836
BE Semiconductor Industries NV	594,096	36,205	Kiwi Property Group Ltd.	11,954,544	6,925
2 Signify NV	954,006	32,114			
*.2 Just Eat Takeaway.com NV	1,399,760	29,793			
Aalberts NV	734,106	28,595			
OCI NV	733,140	26,212			

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Genesis Energy Ltd.	3,973,134	6,503	Schibsted ASA		
* Air New Zealand Ltd.	11,774,091	5,551	Class B	550,804	10,103
Vital Healthcare Property Trust	3,612,489	5,169	*.1,2 AutoStore Holdings Ltd.	5,427,262	9,911
Heartland Group Holdings Ltd.	4,412,457	5,042	Veidekke ASA	815,141	8,019
Vector Ltd.	1,885,781	4,933	* Aker Solutions ASA	1,998,789	7,698
Argosy Property Ltd.	6,406,547	4,725	Wallenius Wilhelmsen ASA	780,774	7,690
* Pushpay Holdings Ltd.	5,707,672	4,638	2 Scatec ASA	914,607	7,358
Skellerup Holdings Ltd.	1,327,576	4,509	Atea ASA	626,025	7,304
Arvida Group Ltd.	5,397,137	3,905	2 Elkem ASA	1,997,693	7,190
Stride Property Group	3,743,932	3,374	2 FLEX LNG Ltd.	215,546	7,059
KMD Brands Ltd.	4,468,288	2,918	*.2 Crayon Group Holding ASA	619,601	6,374
* Tourism Holdings Ltd.	1,175,710	2,584	Hafnia Ltd.	1,230,652	6,329
Oceania Healthcare Ltd.	5,090,932	2,455	Austevoll Seafood ASA	680,317	6,136
Scales Corp. Ltd.	802,788	2,090	*.1 Kahoot! ASA	2,850,077	5,688
* Synlait Milk Ltd.	768,389	1,725	DNO ASA	4,308,874	5,196
* Pacific Edge Ltd.	5,146,172	1,634	MPC Container Ships ASA	2,834,526	4,675
SKY Network Television Ltd.	1,050,571	1,531	2 Stolt-Nielsen Ltd.	165,967	4,572
* Vista Group International Ltd.	1,524,321	1,469	2 BW LPG Ltd.	584,163	4,529
*.1 Serko Ltd.	684,046	978	2 Entra ASA	406,695	4,394
Restaurant Brands New Zealand Ltd.	181,416	662	Bonheur ASA	148,348	4,362
			Grieg Seafood ASA	431,842	3,447
			* Aker Carbon Capture ASA	2,551,408	2,994
			Sparebank 1 Oestlandet	220,643	2,720
			* Hexagon Composites ASA	824,254	2,284
			*.1 Aker Horizons Holding ASA	1,705,248	2,242
			Arendals Fossekompani A/S	86,487	2,220
			BW Offshore Ltd.	702,984	1,784
			* BW Energy Ltd.	503,394	1,299
					1,242,787
Norway (0.8%)		515,998	Poland (0.3%)		
Equinor ASA	7,134,793	256,426	Polski Koncern Naftowy ORLEN SA	4,387,732	64,462
DNB Bank ASA	7,808,322	154,215	Powszechna Kasa Oszczednosci Bank Polski SA	6,490,945	45,052
Norsk Hydro ASA	10,198,598	76,208	Powszechny Zaklad Ubezpieczen SA	4,279,158	34,751
Aker BP ASA (XOSL)	2,331,625	72,474	*.2 Dino Polska SA	365,749	31,412
Mowi ASA	3,376,062	57,529	KGHM Polska Miedz SA	1,042,313	30,318
Yara International ASA	1,240,079	54,460	Bank Polska Kasa Opieki SA	1,193,600	23,745
Telenor ASA	4,822,086	45,053	LPP SA	8,412	20,515
Orkla ASA	5,817,253	41,985	*.1,2 Allegro.eu SA	3,058,868	17,655
Storebrand ASA	3,549,778	30,851	1 CD Projekt SA	500,300	14,903
* TOMRA Systems ASA	1,780,023	30,022	Santander Bank Polska SA	227,748	13,559
Gjensidige Forsikring ASA	1,292,776	25,356	KRUK SA	130,988	9,274
Kongsberg Gruppen ASA	571,119	24,309	Orange Polska SA	5,005,808	7,613
Bakkafrost P/F	388,548	24,256	Cyfrowy Polsat SA	1,846,153	7,445
Salmar ASA	532,982	20,902	*.2 Pepco Group NV	817,204	7,380
Subsea 7 SA	1,762,830	20,413	* PGE Polska Grupa Energetyczna SA	4,624,804	7,297
* Nordic Semiconductor ASA	1,196,728	20,060	* Asseco Poland SA	431,988	7,178
SpareBank 1 SR-Bank ASA	1,350,539	16,639	* mBank SA	97,937	6,637
*.1 NEL ASA	11,262,043	15,950	* Alior Bank SA	693,350	5,453
Schibsted ASA Class A	784,040	14,868			
* Adevinta ASA	2,087,108	13,820			
Aker ASA Class A	182,841	13,427			
SpareBank 1 SMN	991,273	12,877			
TGS ASA	909,571	12,300			
Borregaard ASA	764,105	11,844			
1 Frontline Ltd.	948,397	11,451			
Leroy Seafood Group ASA	1,951,710	10,936			
Var Energi ASA	3,064,164	10,579			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
* Jastrzebska Spolka Weglowa SA	398,588	5,352	Singapore Airlines Ltd.	9,700,953	40,054
* Bank Millennium SA	4,514,387	4,757	Genting Singapore Ltd.	44,269,628	31,593
Bank Handlowy w Warszawie SA	242,786	4,200	Singapore Technologies Engineering Ltd.	11,638,580	29,123
* Tauron Polska Energia SA	7,284,696	3,537	Mapletree Logistics Trust	24,374,902	28,984
* Grupa Azoty SA	351,121	3,177	Venture Corp. Ltd.	2,003,736	25,540
*.1 CCC SA	298,554	2,934	Mapletree Industrial Trust	14,368,549	23,810
* Enea SA	1,974,734	2,708	City Developments Ltd.	3,565,789	21,920
* AmRest Holdings SE	554,093	2,484	Mapletree Commercial Trust	17,377,482	21,712
Ciech SA	188,644	1,791	UOL Group Ltd.	3,751,558	18,862
Warsaw Stock Exchange	195,585	1,588	Frasers Logistics & Commercial Trust	21,529,434	18,641
Kernel Holding SA	349,334	1,406	Sembcorp Industries Ltd.	6,961,713	17,577
		388,583	Suntec REIT	15,969,981	16,450
Portugal (0.2%)			Jardine Cycle & Carriage Ltd.	759,718	16,221
EDP - Energias de Portugal SA	21,548,304	107,414	ComfortDelGro Corp. Ltd.	15,736,859	14,452
Galp Energia SGPS SA	3,914,986	52,816	NetLink NBN Trust	22,289,444	13,814
Jeronimo Martins SGPS SA	2,095,088	45,328	Frasers Centrepoint Trust	8,282,983	12,993
EDP Renovaveis SA	1,835,710	40,451	Keppel DC REIT	9,786,072	12,937
Banco Comercial Portugues SA Class R	59,108,460	9,271	Sembcorp Marine Ltd.	116,238,969	11,995
REN - Redes Energeticas Nacionais SGPS SA	2,911,041	7,854	Ascott Residence Trust	15,144,768	11,884
Sonae SGPS SA	6,957,088	6,970	ESR-REIT	40,937,357	11,318
Navigator Co. SA	1,880,646	6,953	Keppel REIT	16,481,118	11,207
NOS SGPS SA	1,604,372	6,491	Keppel Infrastructure Trust	26,799,001	10,810
* Greenvolt-Energias Renovaveis SA	447,820	3,739	SATS Ltd.	4,818,389	10,213
CTT-Correios de Portugal SA	1,073,588	3,551	Parkway Life REIT	2,967,466	8,336
Altri SGPS SA	528,742	2,830	Haw Par Corp. Ltd.	1,099,268	7,864
Corticeira Amorim SGPS SA	245,373	2,291	Hutchison Port Holdings Trust Class U	38,863,724	7,520
Semapa-Sociedade de Investimento e Gestao	116,733	1,549	Raffles Medical Group Ltd.	7,044,894	7,364
		297,508	Lendlease Global Commercial REIT	13,962,367	7,348
Singapore (1.2%)			CapitaLand China Trust	8,660,548	7,245
DBS Group Holdings Ltd.	13,791,938	349,096	CDL Hospitality Trusts	6,614,912	6,181
Oversea-Chinese Banking Corp. Ltd.	26,795,131	243,730	Olam Group Ltd.	5,638,610	6,153
United Overseas Bank Ltd.	9,826,149	225,076	Ascendas India Trust	6,535,730	5,513
Singapore Telecommunications Ltd.	57,361,793	109,979	SPH REIT	8,018,893	5,389
CapitaLand Integrated Commercial Trust	38,542,837	58,786	iFAST Corp. Ltd.	1,215,869	5,305
Keppel Corp. Ltd.	10,609,473	57,537	AEM Holdings Ltd.	2,061,330	5,270
Capitaland Investment Ltd.	19,453,530	53,764	Starhill Global REIT	11,025,470	4,445
CapitaLand Ascendas REIT	26,000,228	53,250	Singapore Post Ltd.	11,319,268	4,394
Wilmar International Ltd.	16,059,000	50,030	First Resources Ltd.	3,934,732	4,358
Singapore Exchange Ltd.	6,245,769	41,765	Sheng Siong Group Ltd.	3,245,773	3,994
			OUE Commercial REIT	15,935,935	3,982
			Cromwell European REIT	2,427,026	3,899
			AIMS APAC REIT	4,126,929	3,824
			Manulife US REIT	12,318,419	3,697
			StarHub Ltd.	4,441,074	3,449

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Far East Hospitality Trust	7,425,859	3,441	Samsung Electro-Mechanics Co. Ltd.	421,863	43,812
* SIA Engineering Co. Ltd.	1,716,016	2,997	Woori Financial Group Inc.	4,790,982	43,767
UMS Holdings Ltd.	3,394,792	2,990	NCSOFT Corp.	119,664	42,747
Keppel Pacific Oak US REIT	6,442,757	2,965	LG Corp.	670,823	41,537
Digital Core REIT Management Private Ltd.	5,300,170	2,918	*,1 SK Inc.	272,466	40,873
Thomson Medical Group Ltd.	48,794,083	2,842	*,1 Doosan Heavy Industries & Construction Co. Ltd.	3,179,430	38,703
Hour Glass Ltd.	1,679,500	2,556	Samsung Fire & Marine Insurance Co. Ltd.	239,169	37,846
Sabana Industrial REIT	7,547,227	2,450	LG Household & Health Care Ltd.	62,670	36,071
Riverstone Holdings Ltd.	4,146,873	1,903	Celltrion Healthcare Co. Ltd.	750,585	34,687
Prime US REIT	4,667,086	1,891	*,1 HMM Co. Ltd.	2,209,486	34,438
First REIT	8,144,516	1,581	*,1 Korea Electric Power Corp.	1,899,901	32,809
Silverlake Axis Ltd.	5,429,426	1,461	*,1 Korea Zinc Co. Ltd.	72,277	32,391
Nanofilm Technologies International Ltd.	1,369,479	1,423	*,1 Samsung Life Insurance Co. Ltd.	562,497	31,587
* COSCO Shipping International Singapore Co. Ltd.	7,561,216	1,011	*,1 Krafton Inc.	222,484	29,752
* Bumitama Agri Ltd.	2,160,408	953	* Hanwha Solutions Corp. (XKRX)	867,016	29,646
Yoma Strategic Holdings Ltd.	9,181,090	803	*,1 POSCO Chemical Co. Ltd.	206,343	29,478
*,1,3 Ezra Holdings Ltd.	10,329,900	85	Samsung SDS Co. Ltd.	276,618	26,959
*,3 Eagle Hospitality Trust	4,532,200	—	*,1 Korean Air Lines Co. Ltd.	1,398,038	25,477
		1,824,923	*,1 KakaoBank Corp.	1,278,807	24,879
South Korea (4.4%)			*,1 Amorepacific Corp.	221,906	24,286
Samsung Electronics Co. Ltd.	37,359,627	1,639,835	*,1 L&F Co. Ltd.	175,549	24,205
SK Hynix Inc.	4,099,725	244,606	*,1 Ecopro BM Co. Ltd.	299,377	21,901
Samsung Electronics Co. Ltd. Preference Shares	4,815,220	192,962	*,1 Korea Aerospace Industries Ltd.	530,627	21,445
Samsung SDI Co. Ltd.	395,851	185,869	*,1 LG Innotek Co. Ltd.	106,240	21,426
LG Chem Ltd.	350,610	167,427	*,1 Samsung Engineering Co. Ltd.	1,187,345	21,005
NAVER Corp.	1,092,850	155,426	*,1 S-Oil Corp.	311,896	20,758
Hyundai Motor Co.	1,053,993	126,144	*,1 SK Square Co. Ltd.	748,557	19,925
*,1 POSCO Holdings Inc.	567,001	124,089	*,1 HYBE Co. Ltd.	137,514	19,024
KB Financial Group Inc.	2,937,934	112,560	*,1 Samsung Heavy Industries Co. Ltd.	4,662,764	18,897
*,1 Celltrion Inc.	835,951	106,693	*,1 Coway Co. Ltd.	425,366	18,886
Shinhan Financial Group Co. Ltd.	3,776,551	105,137	*,1 Korea Shipbuilding & Offshore Engineering Co. Ltd.	324,953	18,273
*,1 Kakao Corp.	2,293,889	97,710	Yuhan Corp.	402,048	18,184
Kia Corp.	1,952,378	91,860	*,1 Hyundai Glovis Co. Ltd.	139,792	18,149
*,1 LG Energy Solution	263,175	90,705	DB Insurance Co. Ltd.	336,909	17,464
*,2 Samsung Biologics Co. Ltd.	139,444	90,669	Hyundai Heavy Industries Holdings Co. Ltd.	381,129	17,249
Hyundai Mobis Co. Ltd.	465,540	73,843	*,1 HLB Inc. (XKOS)	763,403	17,225
Hana Financial Group Inc.	2,180,058	72,594	Orion Corp. Republic of Korea	164,602	16,757
KT&G Corp.	812,033	58,692	*,1 LG Display Co. Ltd.	1,685,596	16,657
Samsung C&T Corp.	634,639	57,175	CJ CheilJedang Corp.	54,103	16,275
LG Electronics Inc.	817,708	56,217			
SK Innovation Co. Ltd.	396,397	48,427			

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
¹ Lotte Chemical Corp. (KRX)	111,306	15,753		Youngone Corp.	226,424	8,451
Hyundai Motor Co. Preference Shares (KRS)	268,247	15,700		Hanwha Corp.	409,853	8,341
¹ Hotel Shilla Co. Ltd.	233,854	15,445	¹ CS Wind Corp.	150,454	8,253	
Hanwha Aerospace Co. Ltd.	262,289	15,274	^{*,1} Celltrion Pharm Inc.	152,319	8,128	
Hyundai Engineering & Construction Co. Ltd.	547,986	15,150	^{*,1,2} SK IE Technology Co. Ltd.	191,973	8,113	
Meritz Fire & Marine Insurance Co. Ltd.	382,545	15,146	¹ GS Engineering & Construction Co. Ltd.	475,696	8,004	
Industrial Bank of Korea	1,928,300	14,987	Mando Corp.	249,348	7,957	
[*] Kangwon Land Inc.	808,116	14,870	BGF retail Co. Ltd.	475,27	7,954	
LG Uplus Corp.	1,611,373	14,111	Hanon Systems	1,235,669	7,935	
LG Chem Ltd.			¹ SM Entertainment Co. Ltd.	129,106	7,870	
Preference Shares	63,243	13,953	DB HiTek Co. Ltd.	265,384	7,823	
Hyundai Steel Co.	570,862	13,914	[*] Alteogen Inc.	255,182	7,801	
¹ F&F Co. Ltd.	120,465	13,846	^{*,1} Kakao Games Corp.	216,058	7,721	
Hanmi Pharm Co. Ltd.	57,914	13,716	^{*,1} Pearl Abyss Corp.	231,564	7,718	
Hankook Tire & Technology Co. Ltd.	554,543	13,694	LS Corp.	132,214	7,300	
GS Holdings Corp.	383,703	13,316	NH Investment & Securities Co. Ltd.	1,036,821	7,216	
Kumho Petrochemical Co. Ltd.	128,021	12,758	^{*,1} Kakaopay Corp.	158,417	6,877	
^{*,1} Hyundai Rotem Co. Ltd.	550,995	12,403	S-1 Corp.	144,258	6,780	
Korea Investment Holdings Co. Ltd.	289,290	12,277	¹ NongShim Co. Ltd.	23,930	6,758	
Samsung Securities Co. Ltd.	481,021	12,005	JB Financial Group Co. Ltd.	1,075,633	6,720	
E-MART Inc.	147,505	11,469	Posco International Corp.	372,143	6,679	
BNK Financial Group Inc.	2,214,816	11,410	SK Telecom Co. Ltd.	177,397	6,655	
¹ Ecopro Co. Ltd.	137,122	11,211	Meritz Financial Group Inc.	194,740	6,648	
¹ JYP Entertainment Corp.	205,266	11,027	GS Retail Co. Ltd.	296,904	6,629	
¹ Hyundai Marine & Fire Insurance Co. Ltd.	453,732	10,571	KIWOOM Securities Co. Ltd.	98,717	6,585	
^{*,1} SK Biopharmaceuticals Co. Ltd.	183,564	10,496	^{*,1} CJ ENM Co. Ltd.	78,046	6,486	
Fila Holdings Corp.	391,922	10,340	CJ Corp.	96,952	6,476	
^{*,1} Hyundai Mipo Dockyard Co. Ltd.	153,918	10,306	Hyundai Doosan Infracore Co. Ltd.	1,017,275	6,454	
¹ SKC Co. Ltd.	145,684	10,281	Pan Ocean Co. Ltd.	1,415,450	6,453	
^{*,1} Hyundai Heavy Industries Co. Ltd.	110,496	10,184	DGB Financial Group Inc.	1,158,704	6,411	
Hyundai Motor Co. Preference Shares	168,450	9,865	^{1,2} Hyosung TNC Corp.	22,712	6,315	
Meritz Securities Co. Ltd.	1,946,804	9,696	^{1,2} Netmarble Corp.	129,186	6,215	
Cheil Worldwide Inc.	528,919	9,661	[*] CosmoAM&T Co. Ltd.	150,721	6,208	
Mirae Asset Securities Co. Ltd.	1,993,120	9,630	LG Household & Health Care Ltd. Preference Shares	24,617	6,168	
Hansol Chemical Co. Ltd.	61,825	9,106	¹ Hyosung Advanced Materials Corp.	23,168	6,164	
Shinsegae Inc.	51,866	9,068	Lotte Shopping Co. Ltd.	85,150	6,136	
¹ OCI Co. Ltd.	137,799	8,871	DL E&C Co. Ltd.	228,472	6,122	
^{*,1} SK Bioscience Co. Ltd.	150,846	8,833	¹ AMOREPACIFIC Group	218,222	6,053	
LEENO Industrial Inc.	69,017	8,528	^{*,1} Hyundai Bioscience Co. Ltd.	275,723	5,981	
			¹ SD Biosensor Inc.	249,750	5,981	
			LOTTE Fine Chemical Co. Ltd.	131,908	5,928	
			[*] LIG Nex1 Co. Ltd.	80,853	5,911	
			[*] Hyundai Electric & Energy System Co. Ltd.	164,923	5,563	
			¹ Chunbo Co. Ltd.	31,763	5,530	
			Korea Gas Corp.	191,763	5,513	
			¹ Soulbrain Co. Ltd.	31,406	5,458	
			Samsung Card Co. Ltd.	231,019	5,406	

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
¹ Iljin Materials Co. Ltd.	130,789	5,387	¹ Daejoo Electronic Materials Co. Ltd.	72,954	4,113
* ¹ Daewoo Shipbuilding & Marine Engineering Co. Ltd.	357,654	5,379	Samsung SDI Co. Ltd. Preference Shares	18,470	4,061
¹ Dongjin Semichem Co. Ltd.	223,853	5,347	Dentium Co. Ltd.	51,020	4,047
* ¹ Doosan Fuel Cell Co. Ltd.	226,208	5,302	LG Electronics Inc. Preference Shares	121,268	4,045
Hyundai Department Store Co. Ltd.	112,416	5,268	¹ SFA Engineering Corp.	140,200	4,039
¹ WONIK IPS Co. Ltd.	267,491	5,264	¹ Ottogi Corp.	10,680	4,035
* ¹ HLB Life Science Co. Ltd.	622,573	5,241	* ¹ Hana Tour Service Inc.	83,913	4,028
Samchully Co. Ltd.	16,492	5,113	Samsung Fire & Marine Insurance Co. Ltd.		
¹ LS Electric Co. Ltd.	113,357	5,069	Preference Shares	33,285	4,020
KCC Corp.	31,103	5,044	Chong Kun Dang Pharmaceutical Corp.	60,741	3,965
Doosan Bobcat Inc.	182,982	5,007	¹ KEPCO Engineering & Construction Co. Inc.	91,886	3,955
* ¹ SAM KANG M&T Co. Ltd.	304,731	4,864	* ¹ Bioneer Corp.	167,068	3,907
* ¹ Hanjin Kal Corp.	163,585	4,849	¹ Kolmar Korea Co. Ltd.	115,294	3,904
¹ People & Technology Inc.	138,603	4,776	Korean Reinsurance Co.	722,145	3,894
Lotte Corp.	194,935	4,761	* Hanall Biopharma Co. Ltd.	273,106	3,872
Hyundai Wia Corp.	121,265	4,753	SSANGYONG C&E Co. Ltd.	833,788	3,810
¹ Hite Jirno Co. Ltd.	234,108	4,751	¹ Hanwha Systems Co. Ltd.	455,577	3,807
* ¹ Paradise Co. Ltd.	337,926	4,719	* Pharmicell Co. Ltd.	414,892	3,741
ST Pharm Co. Ltd.	67,049	4,692	Daeduck Electronics Co. Ltd.	247,942	3,739
Koh Young Technology Inc.	461,374	4,681	Dongkuk Steel Mill Co. Ltd.	422,087	3,730
LX International Corp.	173,521	4,675	Medytox Inc.	36,809	3,725
¹ LX Semicon Co. Ltd.	81,963	4,674	Poongsan Corp.	138,531	3,702
¹ Seegene Inc.	214,798	4,647	¹ MegaStudyEdu Co. Ltd.	58,401	3,696
Hanwha Life Insurance Co. Ltd.	2,112,273	4,635	¹ Dongsuh Cos. Inc.	228,330	3,666
* CJ Logistics Corp.	61,825	4,611	* SOLUM Co. Ltd.	265,037	3,666
Kolon Industries Inc.	140,569	4,587	SK REIT Co. Ltd.	813,954	3,558
* Hugel Inc.	42,891	4,581	* ¹ STCUBE	311,940	3,528
* ¹ KMW Co. Ltd.	212,950	4,491	¹ Hyosung Corp.	66,180	3,515
Daewoong Pharmaceutical Co. Ltd.	35,721	4,486	* ¹ Sam Chun Dang Pharm Co. Ltd.	99,855	3,471
* Daewoo Engineering & Construction Co. Ltd.	1,345,011	4,458	* ¹ Studio Dragon Corp.	49,931	3,412
¹ SK Chemicals Co. Ltd.	74,852	4,347	Eo Technics Co. Ltd.	64,223	3,406
¹ Green Cross Corp.	41,750	4,310	* ¹ Chabiotech Co. Ltd.	330,246	3,405
¹ KEPCO Plant Service & Engineering Co. Ltd.	164,039	4,306	* ¹ ABLBio Inc.	184,703	3,372
¹ Shin Poong Pharmaceutical Co. Ltd.	253,967	4,295	¹ Cosmax Inc.	57,231	3,371
* ¹ Naturecell Co. Ltd.	355,174	4,288	¹ Com2uSCorp	71,409	3,367
¹ DL Holdings Co. Ltd.	90,782	4,276	¹ Foosung Co. Ltd.	392,405	3,336
Hyundai Construction Equipment Co. Ltd.	86,463	4,272	HK inno N Corp.	113,055	3,331
Douzone Bizon Co. Ltd.	145,130	4,235	¹ Lotte Chilsung Beverage Co. Ltd.	23,694	3,319
* ¹ LegoChem Biosciences Inc.	123,384	4,217	¹ BH Co. Ltd.	183,774	3,274
Hyundai Elevator Co. Ltd.	183,093	4,115	¹ Advanced Nano Products Co. Ltd.	52,924	3,258
			¹ Wemade Co. Ltd.	128,036	3,216
			* ¹ Taihan Electric Wire Co. Ltd.	2,685,429	3,183
			CJ CheilJedang Corp. Preference Shares	23,742	3,169

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Hanmi Semiconductor Co. Ltd.	344,679	3,162	*.1 Creative & Innovative System	351,523	2,511
SK Networks Co. Ltd.	1,023,654	3,150	1 Ahnlab Inc.	47,034	2,499
*.1 Park Systems Corp.	34,476	3,124	* Neowiz PharmaResearch Co. Ltd.	84,997	2,490
*.1 GeneOne Life Science Inc.	549,945	3,110	*.1 NKMax Co. Ltd.	44,798	2,482
*.1 Oscotec Inc.	226,048	3,107	1 Samyang Holdings Corp.	226,797	2,479
*.1 Hyosung Heavy Industries Corp.	49,927	3,077	1 Hanssem Co. Ltd.	45,247	2,465
JR Global REIT	907,788	3,032	1 Taekwang Industrial Co. Ltd.	68,953	2,440
1 AfreecaTV Co. Ltd.	53,383	3,017	1 Tokai Carbon Korea Co. Ltd.	4,108	2,425
Amorepacific Corp. Preference Shares	78,556	3,013	1 Tokai Carbon Korea Co. Ltd.	31,976	2,410
1 Korea Petrochemical Ind Co. Ltd.	21,999	2,997	NICE Information Service Co. Ltd.	248,476	2,409
LOTTE REIT Co. Ltd.	944,160	2,995	*.1 Wysiwyg Studios Co. Ltd.	174,673	2,398
*.1 Sungeel Hitech Co. Ltd.	37,275	2,989	*.1 Myoung Shin Industrial Co. Ltd.	208,429	2,385
Mirae Asset Securities Co. Ltd. Preference Shares	1,031,142	2,922	1 HAESUNG DS Co. Ltd.	82,555	2,360
1 SIMMTECH Co. Ltd.	137,845	2,907	PI Advanced Materials Co. Ltd.	102,816	2,355
*.1 Duk San Neolux Co. Ltd.	93,600	2,900	Solus Advanced Materials Co. Ltd.	97,951	2,340
ESR Kendall Square REIT Co. Ltd.	917,086	2,899	1 Dawonsys Co. Ltd.	206,806	2,328
1 Ecopro HN Co. Ltd.	80,493	2,893	1 RFHIC Corp.	129,772	2,313
1 YG Entertainment Inc.	82,950	2,892	Daishin Securities Co. Ltd. Preference Shares	249,296	2,291
*.1 Doosan Co. Ltd.	43,946	2,890	1 DongKook Pharmaceutical Co. Ltd.	172,328	2,262
*.1 Asiana Airlines Inc.	260,204	2,877	Lutronic Corp.	144,282	2,252
Hanmi Science Co. Ltd.	111,480	2,873	* GC Cell Corp.	59,981	2,251
Youlchon Chemical Co. Ltd.	98,181	2,831	1 Zinus Inc.	80,556	2,240
Green Cross Holdings Corp.	207,933	2,816	*.1 Enchem Co. Ltd.	53,374	2,231
Innocean Worldwide Inc.	84,630	2,763	*.1 Korea Electric Terminal Co. Ltd.	54,279	2,226
1 HDC Hyundai Development Co-Engineering & Construction Class E	344,022	2,732	*.1 Grand Korea Leisure Co. Ltd.	148,062	2,215
*.1 Lotte Tour Development Co. Ltd.	236,371	2,720	1 IS Dongseo Co. Ltd.	98,825	2,211
1 Humasis Co. Ltd.	238,233	2,690	Han Kuk Carbon Co. Shinhan Alpha REIT Co. Ltd.	423,102	2,200
Daou Technology Inc.	175,818	2,675	*.1 Eofflow Co. Ltd.	183,560	2,188
Daesang Corp.	153,429	2,663	*.1 Hanwha General Insurance Co. Ltd.	588,946	2,172
1 Intellian Technologies Inc.	49,014	2,643	*.1 Kumho Tire Co. Inc.	986,366	2,170
1 S&S Tech Corp.	123,278	2,592	1 Handsome Co. Ltd.	99,619	2,138
1 DoubleUGames Co. Ltd.	69,164	2,580	*.1 Amicogen Inc.	137,290	2,121
Daewoong Co. Ltd.	159,037	2,575	1 Hankook & Co. Co. Ltd.	191,909	2,118
*.1 CJ CGV Co. Ltd.	190,723	2,573	1 Jusung Engineering Co. Ltd.	248,792	2,104
*.1 GemVax & Kael Co. Ltd.	273,794	2,573	1 Seoul Semiconductor Co. Ltd.	261,777	2,099
*.1 NHN Corp.	130,236	2,571	*.1 Hana Micron Inc.	282,088	2,093
Hyundai Autoever Corp.	33,801	2,554	*.1 Genexine Inc. (XKOS)	140,020	2,086
1 Huchems Fine Chemical Corp.	159,281	2,525	1 Youngone Holdings Co. Ltd.	42,817	2,080
1 Innox Advanced Materials Co. Ltd.	104,735	2,523	1 Posco ICT Co. Ltd.	413,325	2,057
			1 SL Corp.	112,294	2,054
			1 GOLFZON Co. Ltd.	22,738	2,045
			*.1 Helixmith Co. Ltd.	241,884	2,037

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
Hyundai Greenfood Co. Ltd.	377,538	2,018	1	Songwon Industrial Co. Ltd.	116,644	1,592
*.1 Vaxcell-Bio Therapeutics Co. Ltd.	74,429	2,018	*.1	Binex Co. Ltd.	169,163	1,557
1 Mcnex Co. Ltd.	90,416	2,003	*	Webzen Inc.	128,051	1,550
1 Seojin System Co. Ltd.	143,600	1,997	*.1	Shinsung E&G Co. Ltd.	1,245,498	1,534
* LX Holdings Corp.	296,548	1,986	*	Solid Inc.	330,446	1,523
1 Bukwang Pharmaceutical Co. Ltd.	282,158	1,965	*.1	Komipharm International Co. Ltd.	269,799	1,501
1 Dongwon Industries Co. Ltd.	50,060	1,959	1	JW Pharmaceutical Corp.	99,310	1,490
Partron Co. Ltd.	305,808	1,958	1	Boryung Pharmaceutical Co. Ltd.	207,195	1,490
KCC Glass Corp.	66,784	1,953	1	Hansae Co. Ltd.	120,725	1,482
* Korea Line Corp.	1,113,049	1,924	*.1	Modetour Network Inc.	109,425	1,481
Lotte Rental Co. Ltd.	87,338	1,916	*.1	NEPES Corp.	118,498	1,477
1 Sebang Global Battery Co. Ltd.	56,760	1,911		Hanwha Investment & Securities Co. Ltd.	785,040	1,467
SK Discovery Co. Ltd.	79,768	1,910	*.1	Danal Co. Ltd.	369,561	1,467
INTOPS Co. Ltd.	84,946	1,870		Namyang Dairy Products Co. Ltd.	3,679	1,426
Eugene Technology Co. Ltd.	105,937	1,868	*.1	BNC Korea Co. Ltd.	388,147	1,425
Daishin Securities Co. Ltd.	181,965	1,863		NICE Holdings Co. Ltd.	139,018	1,418
Dong-A Socio Holdings Co. Ltd.	23,035	1,856	1	KH Vatec Co. Ltd.	127,475	1,408
SNT Motiv Co. Ltd.	55,100	1,832	1	Sangsangin Co. Ltd.	288,645	1,403
* HLB Therapeutics Co. Ltd.	206,098	1,827		Advanced Process Systems Corp.	95,643	1,392
Orion Holdings Corp.	149,295	1,814		Mirae Asset Life Insurance Co. Ltd.	599,051	1,373
1 Harim Holdings Co. Ltd.	297,752	1,814		Sung Kwang Bend Co. Ltd.	129,374	1,359
*.1 Cellivery Therapeutics Inc.	189,478	1,806	*	CMG Pharmaceutical Co. Ltd.	793,520	1,354
1 Young Poong Corp.	3,717	1,783	*.1	Insun ENT Co. Ltd.	204,404	1,338
Hyundai Home Shopping Network Corp.	41,524	1,776		HDC Holdings Co. Ltd.	302,226	1,316
Unid Co. Ltd.	27,440	1,770		SK Securities Co. Ltd.	2,674,850	1,307
Hanjin Transportation Co. Ltd.	105,405	1,756		Samwha Capacitor Co. Ltd.	54,799	1,304
LF Corp.	139,267	1,755		*.1 iNtRON Biotechnology Inc.	201,678	1,303
1 L&C Bio Co. Ltd.	95,248	1,750	1	Seobu T&D	210,788	1,298
i-SENS Inc.	66,331	1,729		Hansol Paper Co. Ltd.	122,002	1,283
Dong-A ST Co. Ltd.	35,735	1,719		Nexen Tire Corp.	264,890	1,280
*.1 Eubiotics Co. Ltd.	242,083	1,713		Halla Holdings Corp.	52,319	1,273
Lotte Confectionery Co. Ltd.	17,533	1,707	*	DIO Corp.	81,573	1,271
1 NHN KCP Corp.	158,788	1,694		Medipost Co. Ltd.	107,192	1,269
*.1 MedPacto Inc.	95,497	1,691		InBody Co. Ltd.	79,017	1,266
*.1 Ananti Inc.	311,442	1,660		Vieworks Co. Ltd.	52,535	1,258
Ilyang Pharmaceutical Co. Ltd.	107,724	1,659	*	CrystalGenomics Inc.	453,286	1,256
1 Tesna Inc.	74,961	1,648	*	TY Holdings Co. Ltd.	150,277	1,254
SK Gas Ltd.	17,923	1,645		TK Corp.	97,952	1,246
1 Shinsegae International Inc.	83,670	1,641		Korea United Pharm Inc.	68,666	1,242
* Yungjin Pharmaceutical Co. Ltd.	628,483	1,624	1	Huons Co. Ltd.	53,584	1,240
* SFA Semicon Co. Ltd.	529,868	1,621	*	KISWIRE Ltd.	79,824	1,238
1 Nature Holdings Co. Ltd.	63,022	1,593	*	OliX Pharmaceuticals Inc.	75,981	1,236
				Hyosung Chemical Corp.	15,506	1,228

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
1 Sungwoo Hitech Co. Ltd.	328,968	1,222	Kolon Corp.	50,498	880
* Com2uS Holdings Corp.	39,643	1,222	Humedex Co. Ltd.	39,149	863
* Hancom Inc.	122,353	1,200	* Homecast Co. Ltd.	243,243	851
1 Hanil Cement Co. Ltd.	128,948	1,195	* CJ Freshway Corp.	33,406	850
* Next Science Co. Ltd.	272,401	1,182	* Hansol Technics Co. Ltd.	205,189	829
1 TES Co. Ltd.	94,344	1,178	1 OptoElectronics Solutions Co. Ltd.	58,194	815
Bingrae Co. Ltd.	37,780	1,176	Daeduck Co. Ltd.	163,705	804
KUMHOE&C Co. Ltd.	211,991	1,175	LOTTE Himart Co. Ltd.	82,729	803
*.1 Kuk-il Paper Manufacturing Co. Ltd.	665,811	1,173	*.1 Cafe24 Corp.	101,421	795
*.1 Ace Technologies Corp.	221,404	1,172	* Giantstep Inc.	56,889	792
LX Hausys Ltd.	46,419	1,158	BGF Co. Ltd.	229,646	787
Tongyang Inc.	1,450,596	1,149	Hansol Holdings Co. Ltd.	302,373	784
Seah Beesteel Corp.	88,195	1,141	* Peptron Inc.	129,978	783
iMarketKorea Inc.	141,650	1,131	KT Skylife Co. Ltd.	121,208	781
Korea Real Estate Investment & Trust Co. Ltd.	1,080,367	1,122	Dae Han Flour Mills Co. Ltd.	7,283	766
Yuanta Securities Korea Co. Ltd.	588,778	1,120	Eusu Holdings Co. Ltd.	150,259	762
* Daea TI Co. Ltd.	445,632	1,108	* Wonik Holdings Co. Ltd.	282,074	761
*.1 Mezzion Pharma Co. Ltd.	106,176	1,096	Hyundai Bioland Co. Ltd.	71,668	761
1 Kwang Dong Pharmaceutical Co. Ltd.	229,423	1,084	* HJ Shipbuilding & Construction Co. Ltd.	244,528	755
1 ENF Technology Co. Ltd.	67,173	1,078	*.1 Toptec Co. Ltd.	146,200	755
Jeil Pharmaceutical Co. Ltd.	63,513	1,062	Samyang Corp.	24,474	751
* Samsung Pharmaceutical Co. Ltd.	494,527	1,054	KC Co. Ltd.	55,206	747
SPC Samlip Co. Ltd.	18,028	1,018	Hyundai Corp.	58,136	746
Korea Asset In Trust Co. Ltd.	429,889	1,015	Eugene Investment & Securities Co. Ltd.	401,535	743
* AbClon Inc.	99,468	1,013	KC Tech Co. Ltd.	61,863	728
1 ITM Semiconductor Co. Ltd.	48,634	1,012	* Inscobee Inc.	701,054	721
* Sambu Engineering & Construction Co. Ltd.	1,024,093	1,003	Aekyung Industrial Co. Ltd.	43,349	717
1 Dongwon F&B Co. Ltd.	8,025	1,002	Soulbrain Holdings Co. Ltd.	37,780	714
1 Gradient Corp.	84,142	1,001	KTB Investment & Securities Co. Ltd.	320,266	712
Hankook Shell Oil Co. Ltd.	5,336	986	Woongjin Thinkbig Co. Ltd.	374,697	711
1 Cuckoo Homesys Co. Ltd.	41,570	971	Sindoh Co. Ltd.	27,107	695
* Eutilex Co. Ltd.	183,187	964	Sam Young Electronics Co. Ltd.	93,398	688
HS Industries Co. Ltd.	313,182	954	DB Financial Investment Co. Ltd.	209,111	680
*.1 UniTest Inc.	110,240	923	* Dongsung Pharmaceutical Co. Ltd.	128,195	678
1 Maeil Dairies Co. Ltd.	21,677	907	LG HelloVision Co. Ltd.	193,176	672
Namhae Chemical Corp.	131,949	894	* Namsun Aluminum Co. Ltd.	394,210	662
Chongkundang Holdings Corp.	21,069	889	Kolmar Korea Holdings Co. Ltd.	52,623	659
KISCO Corp.	184,248	889	E1 Corp.	18,014	648
Tongyang Life Insurance Co. Ltd.	231,140	888	Hanil Holdings Co. Ltd.	74,880	639
			*.1 Telcon RF Pharmaceutical Inc.	786,783	636

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	Shares	Market Value (\$000)		Shares	Market Value (\$000)
* Aprogen pharmaceuticals Inc.	1,590,421	634	* Merlin Properties Socimi SA	2,548,817	23,905
Kyobo Securities Co. Ltd.	149,907	626	* Grifols SA		
*.1 Lotte Chemical Corp.	22,267	625	Preference Shares	2,476,142	20,857
* Enzychem Lifesciences Corp.	466,542	616	Viscofan SA	297,576	19,166
1 Huons Global Co. Ltd.	39,208	585	Corp. ACCIONA Energias Renovables SA	435,606	16,832
1 Cuckoo Holdings Co. Ltd.	44,020	573	Inmobiliaria Colonial Socimi SA	2,583,651	16,619
* KH Feelux Co. Ltd.	1,062,837	556	Acerinox SA	1,508,688	14,914
ICD Co. Ltd.	78,844	553	Mapfre SA	7,587,131	14,677
Taeyoung Engineering & Construction Co. Ltd.	170,103	544	1 Fluidra SA	852,219	13,251
* Able C&C Co. Ltd.	130,186	540	* Grupo Catalana Occidente SA	398,447	12,590
* Interflex Co. Ltd.	72,569	525	* Vidrala SA	142,012	12,204
Lock&Lock Co. Ltd.	105,522	524	Cia de Distribucion Integral Logista Holdings SA	476,305	12,011
*.1 Korea Electric Power Corp. ADR	50,986	441	Indra Sistemas SA	927,333	10,571
* CUROCOM Co. Ltd.	836,724	439	Unicaja Banco SA	9,513,137	10,482
* Anterogen Co. Ltd.	36,241	423	CIE Automotive SA	378,951	9,749
Hyundai Livart Furniture Co. Ltd.	61,769	421	Ebro Foods SA	582,184	9,142
Byucksan Corp.	262,104	419	* Faes Farma SA	2,340,082	8,793
* Cellid Co. Ltd.	43,704	408	* Solaria Energia y Medio Ambiente SA	464,247	8,511
* Unidbtplus Co. Ltd.	43,024	286	Sacyr SA (XMAD)	2,888,530	8,026
KB Financial Group Inc. ADR	4,508	174	Pharma Mar SA	102,826	7,082
* Genexine Inc.	32,281	102	Applus Services SA Laboratorios Farmaceuticos Rovi SA	163,117	6,304
* Hanwha Solutions Corp.	7,428	6	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	5,203,930	5,746
Hanwha Corp. Preference Shares	40	—	Almirall SA	546,993	5,289
		6,489,245	Corp. Financiera Alba SA	112,515	5,205
Spain (2.0%)			2 Gestamp Automocion SA	1,168,152	4,510
Iberdrola SA (XMAD)	45,416,939	530,175	Construcciones y Auxiliar de Ferrocarriles SA	140,240	3,978
Banco Santander SA	126,551,085	378,402	* Melia Hotels International SA	781,632	3,827
Banco Bilbao Vizcaya Argentaria SA	45,901,436	276,477	Prosegur Cia de Seguridad SA	1,747,545	3,315
Industria de Diseno Textil SA	8,007,674	212,692	2 Global Dominion Access SA	832,050	3,203
* Amadeus IT Group SA	3,432,121	178,051	Fomento de Construcciones y Contratas SA	317,193	2,998
Repsol SA	9,545,633	151,938	Ence Energia y Celulosa SA	981,968	2,954
2 Cellnex Telecom SA	4,269,513	141,625	2 Neinor Homes SA	316,628	2,767
Telefonica SA	38,046,999	137,734	Atresmedia Corp. de Medios de Comunicacion SA	636,223	2,174
CaixaBank SA	31,526,456	123,609	* Tecnicas Reunidas SA	219,765	2,145
Ferrovial SA	3,637,650	95,244	2 Aedas Homes SA	140,842	2,081
*.2 Aena SME SA	536,165	67,213	Lar Espana Real Estate Socimi SA	429,637	1,945
Red Electrica Corp. SA	3,292,844	57,257	2 Prosegur Cash SA	2,831,637	1,817
Endesa SA	2,412,131	45,460	* Mediaset Espana Comunicacion SA	389,355	1,381
ACS Actividades de Construccion y Servicios SA	1,577,260	45,131			
Banco de Sabadell SA	42,687,179	40,124			
Bankinter SA	5,210,200	34,906			
Acciona SA	173,665	31,960			
Enagas SA	1,900,981	31,610			
Naturgy Energy Group SA	1,100,342	28,597			
*.1 Grifols SA	2,078,372	24,002			

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)	
* Distribuidora Internacional de Alimentacion SA	91,989,764	1,247		SSAB AB Class B	4,364,801	22,737
*.1 NH Hotel Group SA (XMAD)	198,590	631		Axfood AB	826,192	22,655
		2,951,963		AAK AB	1,323,461	22,600
Sweden (2.8%)			1	Electrolux AB Class B	1,644,270	22,216
Investor AB Class B	13,390,690	242,384		Husqvarna AB Class B	3,095,517	21,741
Atlas Copco AB Class A	18,981,051	224,895	*	Fastighets AB Balder Class B	4,580,764	21,380
Volvo AB Class B	11,483,392	207,431		Industrivarden AB Class C	854,817	20,740
Assa Abloy AB Class B	6,988,003	150,307	*	Hexatronic Group AB	1,516,812	20,664
Hexagon AB Class B	14,281,215	149,740		AddTech AB Class B	1,446,837	20,655
Sandvik AB	8,209,293	148,355		Investment AB Latour Class B	1,089,194	20,599
Telefonaktiebolaget LM Ericsson Class B	22,857,514	133,932	1	Avanza Bank Holding AB	948,454	20,353
Swedbank AB Class A	7,669,365	130,449		Hexpol AB	1,896,971	20,241
Atlas Copco AB Class B	11,800,688	125,909		Billrud AB	1,607,657	19,611
Skandinaviska Enskilda Banken AB Class A	10,830,574	124,691		Nordnet AB publ	1,303,278	18,873
Essity AB Class B	4,649,193	121,749	*.1	Volvo Car AB Class B	4,097,022	18,655
Evolution AB Svenska	1,218,173	118,655	*.1,2	Sinch AB	4,697,552	17,312
Handelsbanken AB Class A	11,307,931	113,848	2	Thule Group AB	800,004	16,757
Nibe Industrier AB Class B	11,082,755	103,444	2	Bravida Holding AB	1,547,504	16,587
Epiroc AB Class A	4,837,387	88,085		Elekta AB Class B	2,745,219	16,559
Investor AB Class A	4,500,946	83,739		Fabege AB	1,899,493	16,155
Boliden AB	2,086,918	78,389	2	Dometic Group AB	2,437,777	15,771
Alfa Laval AB	2,362,364	68,337		Loomis AB Class B	560,699	15,369
Svenska Cellulosa AB SCA Class B	4,513,856	57,167	*	Wihlborgs Fastigheter AB	2,030,284	15,332
EQT AB	2,584,335	54,905		Sweco AB Class B	1,524,526	14,619
1 H & M Hennes & Mauritz AB Class B	5,034,660	54,256	*	Lagercrantz Group AB Class B	1,438,628	14,251
Telia Co. AB	19,085,656	48,769		Sectra AB	985,270	14,088
SKF AB Class B	2,924,200	44,663	1	Samhallsbyggnadsbolaget i Norden AB	8,423,217	14,048
Epiroc AB Class B	2,771,897	44,592		SSAB AB Class A	2,472,924	13,530
Indutrade AB	2,140,927	43,417		AFRY AB	746,812	12,245
Skanska AB Class B	2,730,856	43,291		Hufvudstaden AB Class A	824,148	11,732
Trelleborg AB Class B	1,755,492	40,549	*	Nordic Entertainment Group AB Class B	575,446	10,985
Getinge AB Class B	1,704,538	35,438		Nyfosa AB	1,399,162	10,834
Tele2 AB Class B	4,195,263	34,224		Wallenstam AB Class B	2,551,585	10,756
Securitas AB Class B	3,704,441	30,912		Bure Equity AB	418,227	9,889
Sagax AB Class B	1,314,791	29,872		Mycronic AB	522,598	9,835
Industrivarden AB Class A	1,218,527	29,638		Vitrolife AB	507,255	9,075
Volvo AB Class A	1,554,723	29,518		Biotage AB	507,372	9,044
Holmen AB Class B	730,740	29,043		Catena AB	233,524	8,723
Lifco AB Class B	1,734,813	29,038		AddLife AB Class B	831,238	8,692
* Swedish Orphan Biovitrum AB	1,345,741	27,853		Peab AB Class B	1,529,771	8,681
Saab AB Class B	698,888	27,541	*	AddNode Group AB	885,660	8,364
1 Beijer Ref AB Class B	1,871,635	26,429		JM AB	504,201	8,332
* Kinnevik AB Class B	1,833,837	25,241	*	Modern Times Group MTG AB Shares B	926,982	7,932
L E Lundbergforetagen AB Class B	565,177	24,095	2	Munters Group AB	801,836	7,905
1 Castellum AB	1,951,399	23,632	*	Pandox AB Class B	678,593	7,571
			*	Storskogen Group AB Class B	10,459,061	7,493
				Vitec Software Group AB Class B	185,479	7,450
			*	Betsson AB Class B	904,302	7,350
				Electrolux Professional AB Class B	1,713,134	7,194
				Intrum AB	592,214	7,167

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)		
Nolato AB Class B	1,359,753	7,129	*.3	Neobo Fastigheter AB	839,808	1,573	
HMS Networks AB	214,458	6,985		BHG Group AB	733,834	1,311	
Mips AB	166,770	6,894	*	Volati AB	146,754	1,227	
Instalco AB	1,788,457	6,804		Husqvarna AB Class A	170,325	1,202	
NCC AB Class B	708,194	6,618		1	Samhallsbyggnadsbolaget i Norden AB Class D	464,682	841
Granges AB	804,181	6,586			Corem Property Group AB Preference Shares	35,329	716
Medicover AB Class B	484,372	6,493			NCC AB Class A	65,094	677
Arjo AB Class B	1,711,903	6,409				4,180,419	
Lindab International AB	517,415	6,328		Switzerland (7.7%)			
Bilia AB Class A	550,927	6,046		Nestle SA (Registered)	20,552,070	2,373,958	
* Alleima AB	1,640,168	6,042		Roche Holding AG	5,287,581	1,661,556	
Ratos AB Class B	1,503,408	5,985		Novartis AG (Registered)	15,395,248	1,393,231	
* Stillfront Group AB	3,365,843	5,669		Zurich Insurance Group AG	1,130,567	540,498	
Atrium Ljungberg AB Class B	339,739	5,571		Cie Financiere Richemont SA Class A (Registered)	3,894,085	504,907	
Corem Property Group AB Class B	6,859,328	5,531		UBS Group AG (Registered)	22,684,170	421,613	
*.2				ABB Ltd. (Registered)	11,586,622	353,131	
Boozt AB	477,433	5,504		Lonza Group AG (Registered)	564,215	276,959	
Concentric AB	285,034	5,324		Sika AG (Registered)	1,103,244	265,223	
Hemmet Group AB	440,880	5,307		Alcon Inc.	3,509,419	240,813	
* Cint Group AB	1,277,426	5,135		Holcim Ltd.	4,153,596	215,004	
Beijer Alma AB	324,816	5,095		Swiss Re AG	2,201,304	205,825	
Cibus Nordic Real Estate AB	363,469	4,999		Gvaudan SA (Registered)	60,532	185,404	
Bufab AB	222,516	4,994		Partners Group Holding AG	169,061	149,701	
* Sdiptech AB Class B	223,649	4,864		Geberit AG (Registered)	259,605	122,554	
*.1				Swiss Life Holding AG (Registered)	231,725	119,445	
Truecaller AB Class B	1,541,276	4,851		Swisscom AG (Registered)	193,670	106,095	
Dios Fastigheter AB	665,736	4,816		SGS SA (Registered)	44,919	104,632	
Trox Group AB	259,895	4,552		* Straumann Holding AG	813,176	93,248	
INVISIO AB	254,340	4,013		Julius Baer Group Ltd.	1,583,312	92,150	
NP3 Fastigheter AB	205,869	3,924		Sonova Holding AG (Registered)	379,202	90,060	
Systemair AB	552,106	3,803		Kuehne + Nagel International AG (Registered)	377,936	87,864	
* Camurus AB	154,308	3,740		Chocoladefabriken Lindt & Spruengli AG Ptg. Ctf.	8,001	81,530	
Mekonomen AB	321,315	3,465		Roche Holding AG (Bearer)	206,737	80,110	
1				Chocoladefabriken Lindt & Spruengli AG (Registered)	768	79,014	
Svenska Handelsbanken AB Class B	283,032	3,314		Credit Suisse Group AG (Registered)	25,566,232	76,327	
Cloetta AB Class B	1,640,249	3,279		Logitech International SA (Registered)	1,084,893	67,274	
SkiStar AB	307,063	3,269					
*.1,2							
Scandic Hotels Group AB	1,029,045	3,182					
Platzer Fastigheter Holding AB Class B	396,727	3,132					
2							
Resurs Holding AB Investment AB Oresund	1,054,449	2,521					
	223,066	2,303					
Svenska Cellulosa AB SCA Class A	179,753	2,298					
* Collector Bank AB	601,002	2,211					
Sagax AB Class D	849,759	2,179					
Telefonaktiebolaget LM Ericsson Class A	342,339	2,166					
Fagerhult AB	549,734	2,134					
*.1							
BICO Group AB Class B	207,515	2,119					
Skandinaviska Enskilda Banken AB Class C	177,490	2,113					
Clas Ohlson AB Class B	288,139	1,988					
* Bonava AB Class B	668,342	1,892					
*.2							
Attendo AB	770,941	1,789					
Nobia AB	852,151	1,738					

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
Swatch Group AG (Bearer)	233,317	66,313	Valiant Holding AG (Registered)	120,557	13,035
Schindler Holding AG Ptg. Ctf.	312,202	58,720	Inficon Holding AG (Registered)	14,791	12,951
SIG Combibloc Group AG	2,513,085	54,914	SFS Group AG	132,804	12,566
² VAT Group AG	195,833	53,760	Emmi AG (Registered)	14,643	12,398
Barry Callebaut AG (Registered)	27,202	53,717	Huber + Suhner AG (Registered)	129,893	12,148
Baloise Holding AG (Registered)	342,437	52,806	Comet Holding AG (Registered)	56,655	12,046
Swiss Prime Site AG (Registered)	578,847	50,170	* Accelleron Industries AG	578,195	11,934
Tecan Group AG (Registered)	96,306	43,110	Softwareone Holding AG	828,244	11,756
PSP Swiss Property AG (Registered)	344,215	40,436	St. Galler Kantonalbank AG (Registered)	21,437	11,147
Adecco Group AG (Registered)	1,207,689	39,727	Daetwyler Holding AG (Bearer)	55,703	11,108
* Georg Fischer AG	623,486	38,196	Interroll Holding AG (Registered)	4,144	10,533
EMS-Chemie Holding AG (Registered)	54,153	36,678	Sulzer AG (Registered)	133,405	10,378
Belimo Holding AG (Registered)	70,439	33,605	Komax Holding AG (Registered)	35,636	9,957
Helvetia Holding AG (Registered)	265,406	30,883	Swissquote Group Holding SA (Registered)	65,951	9,514
² Galenica AG	370,201	30,205	OC Oerlikon Corp. AG (Registered)	1,433,571	9,401
Clariant AG (Registered)	1,721,024	27,332	* Dottikon Es Holding AG (Registered)	33,326	9,070
Schindler Holding AG (Registered)	142,965	25,784	Forbo Holding AG (Registered)	7,349	8,636
Temenos AG (Registered)	458,730	25,236	* Aryzta AG	7,138,197	8,526
* Flughafen Zurich AG (Registered)	144,511	22,362	dormakaba Holding AG	23,214	8,510
* Dufry AG (Registered)	531,131	22,129	² Sensirion Holding AG	78,797	8,382
DKSH Holding AG	273,098	20,710	VZ Holding AG	102,800	7,979
Banque Cantonale Vaudoise (Registered)	214,309	20,547	Kardex Holding AG (Registered)	44,759	7,349
Bucher Industries AG (Registered)	49,095	20,489	Bystronic AG	10,002	6,929
Siegfried Holding AG (Registered)	30,664	20,369	LEM Holding SA (Registered)	3,523	6,833
* Bachem Holding AG Class B	233,033	20,220	u-blox Holding AG	51,295	6,123
BKW AG	136,947	18,737	EFG International AG	594,920	5,684
Cembra Money Bank AG	223,860	18,579	* SKAN Group AG	81,324	5,574
Allreal Holding AG (Registered)	111,640	18,152	Schweiter Technologies AG (Bearer)	6,992	5,554
*.1 Meyer Burger Technology AG	27,294,156	15,860	Intershop Holding AG	8,319	5,420
¹ Stadler Rail AG	402,775	14,335	² Medacta Group SA	46,911	5,237
Burckhardt Compression Holding AG	23,941	14,261	¹ COSMO Pharmaceuticals NV	71,810	4,756
Mobimo Holding AG (Registered)	54,611	13,939	Arbonia AG	336,055	4,733
Vontobel Holding AG (Registered)	208,590	13,834	Ypsomed Holding AG (Registered)	25,743	4,713
* ams AG	1,866,761	13,677	Implenia AG (Registered)	110,455	4,557
Swatch Group AG (Registered)	261,418	13,593	*.1 Zehnder Group AG	74,230	4,508
*.1 Idorsia Ltd.	918,648	13,319	Basilea Pharmaceutica AG (Registered)	90,037	4,460
Landis+Gyr Group AG	185,165	13,088	Bossard Holding AG (Registered) Class A	19,684	4,254

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
ALSO Holding AG (Registered)	20,776	3,813	Legal & General Group plc	45,165,558	135,412
Leonteq AG	80,483	3,795	Standard Chartered plc	18,060,755	134,706
Vetropack Holding AG Class A (Registered)	96,541	3,759	NatWest Group plc	38,276,038	122,071
Bell Food Group AG (Registered)	14,464	3,725	Rentokil Initial plc	19,179,333	117,833
* TX Group AG	23,071	3,687	3i Group plc	7,252,511	116,964
² Medmix AG	190,028	3,613	Aviva plc	21,285,184	112,910
² Medartis Holding AG	34,594	3,057	Smith & Nephew plc	6,644,627	88,738
² PolyPeptide Group AG	108,870	2,988	Bunzl plc	2,568,882	85,467
Rieter Holding AG (Registered)	23,573	2,667	Croda International plc	1,062,136	84,523
*.2 Montana Aerospace AG	166,060	2,577	Segro plc	9,142,429	84,222
Hiag Immobilien Holding AG	28,076	2,490	Informa plc	10,845,276	80,903
Autoneum Holding AG	21,185	2,335	WPP plc	7,962,340	78,668
*.1 Zur Rose Group AG	65,585	1,818	InterContinental Hotels Group plc	1,336,843	76,706
VP Bank AG Class A	18,555	1,759	Smurfit Kappa Group plc	1,983,219	73,083
* Swiss Steel Holding AG	6,070,226	1,352	Spirax-Sarco Engineering plc	560,674	71,615
APG SGA SA	7,183	1,249	BT Group plc	52,968,530	71,522
		11,431,261	* Rolls-Royce Holdings plc	63,818,373	71,284
United Kingdom (13.3%)			Entain plc	4,462,220	71,061
Shell plc (XLON)	54,119,824	1,525,682	Burberry Group plc	2,921,336	71,024
AstraZeneca plc	11,261,320	1,523,875	Sage Group plc	7,756,819	69,848
HSBC Holdings plc	153,444,858	950,980	Halma plc	2,890,279	68,832
BP plc	136,538,327	787,818	Next plc	943,269	66,096
Diageo plc	17,192,433	752,545	Mondi plc (XLON)	3,697,873	62,534
British American Tobacco plc	17,077,624	675,559	United Utilities Group plc	5,199,822	62,129
Glencore plc	97,975,529	653,364	Pearson plc	5,472,475	61,794
Rio Tinto plc	8,292,602	583,667	Severn Trent plc	1,910,824	61,047
GSK plc	30,459,767	526,443	Intertek Group plc	1,230,269	59,855
Unilever plc (XLON)	9,967,797	503,253	Admiral Group plc	2,171,225	55,737
Unilever plc	9,376,176	470,466	St. James's Place plc	4,075,555	53,689
RELX plc	14,645,380	404,916	Centrica plc	44,937,259	52,265
Reckitt Benckiser Group plc	5,452,278	377,932	Smiths Group plc	2,703,881	51,893
Anglo American plc	9,200,787	360,302	Associated British Foods plc	2,649,379	50,229
National Grid plc	27,772,341	332,695	Antofagasta plc	2,641,397	49,309
Compass Group plc	13,373,208	308,815	Melrose Industries plc	30,521,114	49,173
Prudential plc (XLON)	20,955,470	285,734	² Whitbread plc	1,536,545	47,508
Lloyds Banking Group plc	511,798,588	279,296	Auto Trader Group plc	7,028,918	43,772
BAE Systems plc	23,599,597	243,746	Kingfisher plc	14,908,006	42,357
London Stock Exchange Group plc	2,789,688	239,693	Land Securities Group plc	5,619,375	41,983
Experian plc	7,010,699	237,441	Beazley plc	5,034,024	41,170
Barclays plc	120,457,821	229,209	Phoenix Group Holdings plc	5,600,754	41,028
CRH plc (XLON)	5,704,359	227,004	Weir Group plc	1,972,298	39,672
Ferguson plc	1,585,878	199,097	Electrocomponents plc	3,597,582	38,736
Vodafone Group plc	188,815,810	191,217	Rightmove plc	6,254,807	38,695
Ashtead Group plc	3,362,730	191,019	DS Smith plc	9,753,606	37,624
* Flutter Entertainment plc (XDUB)	1,339,067	181,288	M&G plc	16,484,863	37,277
Imperial Brands plc	7,215,651	179,750	Berkeley Group Holdings plc	811,636	37,002
SSE plc	8,250,268	169,683	DCC plc	752,000	36,977
* Haleon plc	38,057,765	150,580	* Wise plc Class A	5,377,507	36,431
Tesco plc	55,794,265	150,358	Barratt Developments plc	7,612,447	36,359
			Persimmon plc	2,418,220	35,457
			* Coca-Cola HBC AG	1,496,559	35,377
			¹ Airdn plc	15,518,062	35,263

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)		
Johnson Matthey plc	1,378,731	35,236	*.2	Watches of Switzerland Group plc	1,765,918	17,254	
B&M European Value Retail SA	7,083,395	35,161	*	WH Smith plc	955,364	16,992	
AVEVA Group plc	903,023	34,953		Grainger plc	5,547,152	16,945	
2 ConvaTec Group plc	12,397,622	34,722		QinetiQ Group plc	3,912,694	16,825	
J Sainsbury plc	13,095,143	34,346		Serco Group plc	8,806,651	16,531	
* Ocado Group plc	4,608,561	34,209		SSP Group plc	6,005,536	16,450	
Hiscox Ltd.	2,553,836	33,671		Energiean plc	1,034,365	16,251	
British Land Co. plc	7,055,513	33,498		Micro Focus International plc	2,502,139	16,029	
Taylor Wimpey plc	26,666,129	32,658		Hays plc	11,304,297	15,847	
* Schroders plc	6,070,038	31,895		LXI REIT plc	11,556,422	15,792	
Diploma plc	928,418	31,211		Fresnillo plc	1,409,472	15,400	
Investec plc	5,074,948	31,025		Plus500 Ltd.	694,923	15,088	
IMI plc	1,964,739	30,685		LondonMetric Property plc	7,257,109	15,064	
* HomeServe plc	2,107,326	30,411		Grafton Group plc	1,576,234	14,999	
Hargreaves Lansdown plc	2,891,777	29,779		Cranswick plc	401,924	14,902	
Intermediate Capital Group plc	2,124,368	29,332	1	TUI AG	9,270,374	14,866	
Endeavour Mining plc	1,385,384	29,301		Lancashire Holdings Ltd.	1,858,721	14,615	
Spectris plc	804,867	29,158		Assura plc	22,099,043	14,562	
JD Sports Fashion plc	18,838,056	28,627		Spirent Communications plc	4,581,681	14,556	
Inchcape plc	2,875,026	28,386		Close Brothers Group plc	1,145,616	14,407	
IG Group Holdings plc	2,955,985	27,852		* Oxford Nanopore Technologies plc	4,834,865	14,241	
Howden Joinery Group plc	4,067,007	27,462		* Playtech plc	2,319,281	14,231	
Direct Line Insurance Group plc	10,079,708	26,866		Softcat plc	949,148	13,611	
UNITE Group plc	2,421,754	26,568		Computacenter plc International Distributions Services plc	5,274,243	13,520	
Dechra Pharmaceuticals plc	842,059	26,542		Primary Health Properties plc	10,034,935	13,439	
Tate & Lyle plc	3,051,253	26,141		Telecom Plus plc	503,253	13,321	
Drax Group plc	3,066,476	26,011		Pagegroup plc	2,391,741	13,317	
Games Workshop Group plc	249,647	25,769		Kainos Group plc	706,272	13,225	
ITV plc	28,335,515	25,626		Future plc	865,293	13,189	
Man Group plc	9,509,348	24,466		*.2	Network International Holdings plc	3,540,134	12,819
Derwent London plc	848,452	24,284			Victrex plc	663,444	12,770
Rotork plc	6,532,203	24,275		*.1	International Consolidated Airlines Group SA	8,518,829	12,686
Tritax Big Box REIT plc	14,222,377	23,836			TP ICAP Group plc	5,978,715	12,566
Hikma Pharmaceuticals plc	1,221,710	22,768			Centamin plc	8,848,158	12,091
* Marks & Spencer Group plc	14,907,917	21,993			Pets at Home Group plc	3,541,304	12,073
Bellway plc	943,520	21,577			Paragon Banking Group plc	1,764,966	12,000
Greggs plc	763,538	21,453		2	Quilter plc	10,452,977	11,683
Pennon Group plc	1,982,608	21,316			Rathbones Group plc	475,028	11,682
* Indivior plc	939,065	21,015		1	Supermarket Income REIT plc	9,374,782	11,619
Virgin Money UK plc	9,170,510	20,167		*.2	Trainline plc	3,512,781	11,597
Harbour Energy plc	5,461,010	20,153			Renishaw plc	257,955	11,445
OSB Group plc	3,249,455	18,788		*	Redrow plc	2,070,492	11,346
Vistry Group plc	2,463,103	18,552			easyJet plc	2,851,561	11,186
Britvic plc	1,982,149	18,467			Oxford Instruments plc	407,710	11,099
Balfour Beatty plc	4,491,329	18,379			Airtel Africa plc	8,215,107	11,070
Genus plc	500,831	17,979		*	IWG plc	5,502,825	10,995
1 Mediclinic International plc	2,992,725	17,917			TBC Bank Group plc	384,550	10,563
Big Yellow Group plc	1,290,357	17,873					
Safestore Holdings plc	1,552,410	17,703					
Travis Perkins plc	1,617,029	17,288					

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)		Shares	Market Value (\$000)
*.2 Deliveroo plc Class A	10,042,927	10,392	FDM Group Holdings plc	654,357	5,871
Domino's Pizza Group plc	2,904,527	10,343	*.2 Spire Healthcare Group plc	2,130,312	5,862
Savills plc	1,025,341	10,212	Morgan Sindall Group plc	315,282	5,862
Dunelm Group plc	861,910	10,181	Rhi Magnesita NV	216,765	5,838
Ashmore Group plc	3,451,251	9,942	Marshalls plc	1,766,421	5,827
Bodycote plc	1,439,486	9,909	Ninety One plc	2,602,397	5,818
* Darktrace plc	3,131,695	9,824	NCC Group plc	2,271,458	5,435
Great Portland Estates plc	1,639,599	9,772	2 lbstock plc	2,885,459	5,394
Dr. Martens plc	4,294,359	9,746	Crest Nicholson Holdings plc	1,849,189	5,264
Coats Group plc	12,053,857	9,673	Jupiter Fund Management plc	3,261,740	5,236
AJ Bell plc	2,188,570	9,575	Keller Group plc	536,563	5,178
* S4 Capital plc	4,087,232	9,345	* Molten Ventures plc	1,163,164	4,972
Moneysupermarket.com Group plc	3,989,445	9,300	IP Group plc	7,379,945	4,939
Mitie Group plc	10,276,278	9,212	Senior plc	3,248,857	4,894
2 JTC plc	993,286	8,980	Currys plc	7,555,105	4,883
Redde Northgate plc	1,759,962	8,755	Devro plc	1,263,398	4,702
Bank of Georgia Group plc	279,158	8,731	2 Petershill Partners plc	2,196,472	4,494
Diversified Energy Co. plc	6,200,354	8,687	2 Bridgepoint Group plc (Registered)	1,944,222	4,490
Hill & Smith plc	612,604	8,650	Synthomer plc	2,571,137	4,478
1 Hammerson plc	29,599,433	8,544	BMO Commercial Property Trust Ltd.	4,155,985	4,437
* Frasers Group plc	992,322	8,507	Provident Financial plc	1,898,627	4,397
* John Wood Group plc	5,176,503	8,389	Halfords Group plc	1,697,040	4,268
2 Biffa plc	1,683,745	8,267	Ferrexpo plc	2,259,545	4,268
Morgan Advanced Materials plc	2,142,639	8,150	AG Barr plc	659,620	4,224
IntegraFin Holdings plc	2,194,170	8,016	*.1,2 Aston Martin Lagonda Global Holdings plc	2,241,093	4,128
* Ascential plc	3,262,353	7,966	UK Commercial Property REIT Ltd.	5,648,886	3,988
Vesuvius plc	1,632,703	7,961	Picton Property Income Ltd.	4,086,789	3,937
Just Group plc	7,924,119	7,838	*.1 Tullow Oil plc	8,605,138	3,850
Chemring Group plc	2,168,546	7,779	*.1 THG plc Class B	7,142,569	3,817
* Carnival plc	1,108,553	7,689	2 TI Fluid Systems plc Class B	2,359,303	3,814
* Helios Towers plc	5,905,025	7,530	PZ Cussons plc	1,478,838	3,751
* Capricorn Energy plc	2,378,427	7,522	Capita plc	12,422,528	3,670
Clarkson plc	188,838	7,399	Hilton Food Group plc	535,089	3,582
Capital & Counties Properties plc	5,649,412	7,293	* Oxford Biomedica plc	644,653	3,454
Sirius Real Estate Ltd.	8,136,863	7,262	* J D Wetherspoon plc	643,524	3,438
Bytes Technology Group plc (XLON)	1,516,501	7,082	Wickes Group plc	1,941,111	3,422
Firstgroup plc	5,637,054	6,875	* XP Power Ltd.	139,749	3,416
* Babcock International Group plc	1,948,137	6,663	* Mitchells & Butlers plc	1,933,218	3,184
Essentra plc	2,267,304	6,484	*.1 ASOS plc	502,439	3,085
* National Express Group plc	4,131,257	6,478	* Helical plc	759,158	3,051
* Elementis plc	4,435,390	6,451	* Greencore Group plc	3,929,202	3,046
Premier Foods plc	4,936,766	6,433	*.2 Trustpilot Group plc	2,541,350	2,984
Liontrust Asset Management plc	475,475	6,411	* Avon Protection plc	227,973	2,978
* C&C Group plc	2,961,870	6,287	* Moonpig Group plc	2,141,677	2,849
1 Shaftesbury plc	1,412,773	6,286	*.1 Petrofac Ltd. (XLON)	3,270,592	2,772
Volusion Group plc	1,424,066	6,282	* Home REIT plc	5,987,549	2,752
* PureTech Health plc	1,909,592	6,205	* Alphawave IP Group plc	2,054,944	2,530
* Genuit Group plc	1,801,188	6,093	*.2 Wizz Air Holdings plc	110,611	2,529
* Auction Technology Group plc	660,528	6,026	* 888 Holdings plc	2,388,531	2,521
Workspace Group plc	1,107,024	5,961	CLS Holdings plc	1,284,508	2,460

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$'000)
* Marston's plc	4,631,848	2,220
² CMC Markets plc	799,574	2,155
*, ¹ AO World plc	3,422,429	2,141
* Restaurant Group plc	5,400,630	2,028
Hochschild Mining plc	2,360,531	2,007
* SIG plc	5,197,300	1,852
* Rank Group plc	1,491,611	1,463
² Alfa Financial Software Holdings plc	704,285	1,414
^{1,2} Bakkavor Group plc	1,153,805	1,342
Micro Focus International plc ADR	27	—
³ Evraz plc	4,134,463	—
*, ³ NMC Health plc	510,606	—
*, ^{2,3} Finabl plc	1,120,022	—
* Carillion plc	2,500,529	—
		19,812,972
United States (0.0%)		
Gen Digital Inc.	91	2
Total Common Stocks (Cost \$137,977,948)		147,230,363
Temporary Cash Investments (2.2%)		
Money Market Fund (2.2%)		
^{4,5} Vanguard Market Liquidity Fund, 4.334%	33,491,771	3,348,842
(Cost \$3,348,091)		
Total Investments (101.0%) (Cost \$141,326,039)		150,579,205
Other Assets and Liabilities—Net (-1.0%)		(1,549,648)
Net Assets (100%)		149,029,557

Cost is in \$'000.

* Non-income-producing security.

¹ Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$2,141,090,000.

² Security exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At December 31, 2022, the aggregate value was \$2,619,357,000, representing 1.8% of net assets.

³ Security value determined using significant unobservable inputs.

⁴ Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.

⁵ Collateral of \$2,291,714,000 was received for securities on loan.

ADR—American Depositary Receipt.

GDR—Global Depositary Receipt.

Ptg. Ctf.—Participating Certificates.

REIT—Real Estate Investment Trust.