

■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3期

決算日：2025年7月15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) 2022年12月22日	円 10,000	円 —	% —	10,000	% —	% —	% —	百万円 48
1期(2023年 7月18日)	11,810	0	18.1	11,718	17.2	2.0	98.2	1,081
2期(2024年 7月16日)	15,010	0	27.1	15,086	28.7	1.9	98.2	2,358
3期(2025年 7月15日)	15,897	0	5.9	15,998	6.0	2.8	97.4	9,017

(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。

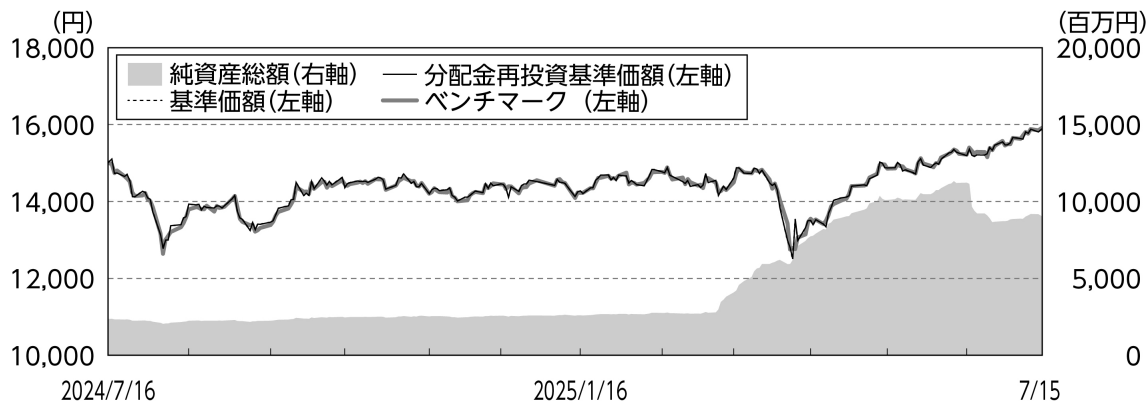
当期中の基準価額と市況の推移

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		
(期 首) 2024年 7月16日	円 15,010	% —	15,086	% —	% 1.9	% 98.2
7月末	14,093	△6.1	14,125	△6.4	1.8	98.2
8月末	13,891	△7.5	13,936	△7.6	2.1	97.9
9月末	14,155	△5.7	14,324	△5.1	2.1	97.8
10月末	14,559	△3.0	14,635	△3.0	2.1	97.8
11月末	14,016	△6.6	14,076	△6.7	2.0	97.9
12月末	14,521	△3.3	14,626	△3.0	2.3	97.8
2025年 1月末	14,688	△2.1	14,741	△2.3	2.5	97.4
2月末	14,393	△4.1	14,573	△3.4	2.5	97.6
3月末	14,483	△3.5	14,646	△2.9	2.7	98.9
4月末	14,115	△6.0	14,146	△6.2	2.9	96.9
5月末	14,949	△0.4	15,065	△0.1	2.9	97.6
6月末	15,551	3.6	15,654	3.8	2.9	97.6
(期 末) 2025年 7月15日	15,897	5.9	15,998	6.0	2.8	97.4

(注1) 期末基準価額は分配金込み、騰落率は期首比。
(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。

当期中の運用経過と今後の運用方針

■基準価額等の推移



期 首：15,010円

期 末：15,897円(既払分配金0円)

騰落率：5.9%(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、期首の基準価額を起点として指数化しています。

■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)。

当期の基準価額は上昇しました。2024年8月や2025年4月の調整局面を経て、グローバルに株価が持ち直すなか、投資先ETFが前期末比で上昇し、基準価額を押し上げました。一方、米ドル/円相場では米ドル安/円高が進行し、基準価額の押し下げ要因となりました。

■投資環境

当期のグローバル株式市場は、前期末比で上昇しました。

欧州株式市場は、フランスやドイツなどにおける政治的不確実性の高まりや米国による対欧州関税への懸念などが重しとなったものの、ECB(欧州中央銀行)による継続的な利下げや米国の株高が下支えとなり、前期末比で上昇しました。日本株式市場は、トランプ政権による相互関税を巡る不透明感や、日本銀行による政策金利の引き上げなどが重しとなり、上値の重い局面が目立ちました。新興国株式市場は、中国の景気減速やトランプ政権による相互関税を巡る不透明感などが下押し圧力となり、先進国株式市場に比して上値の重い展開となりました。しかし、米中が相互に発動した追加関税の大幅な引き下げで合意したことなどを受けて、トランプ政権による関税政策に対する過度な懸念が後退するなか、期末にかけて持ち直す展開となりました。

当期の米ドル／円相場は、期を通じて方向感の定まらない展開のなか、前期末比で米ドル安／円高が進行しました。米国経済指標の底堅さやインフレ再燃の懸念により米利下げ期待が後退したことなどが米ドル高要因となった一方、日本銀行による政策金利の引き上げや、トランプ政権の関税政策を巡る不透明感を背景とした米国資産離れの思惑などが米ドル安／円高要因として意識されました。

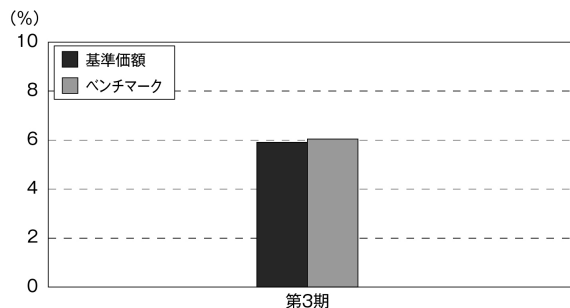
■当ファンドのポートフォリオ

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+5.9%上昇し、ベンチマーク比では△0.1%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、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3期	
	2024年7月17日～2025年7月15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)		5,897

(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
	2024年7月17日～2025年7月15日		
	金額	比率	
(a) 信託報酬	19円	0.132%	(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14,451円です。
(投信会社)	(8)	(0.055)	・委託した資金の運用の対価
(販売会社)	(8)	(0.055)	・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)	(3)	(0.022)	・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	1	0.005	(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)	(0)	(0.003)	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)	(0.002)	
(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	3	0.018	(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)	(2)	(0.012)	・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)	(0)	(0.001)	・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)	(1)	(0.005)	・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)	(0)	(0.000)	・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	23	0.155	

(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。

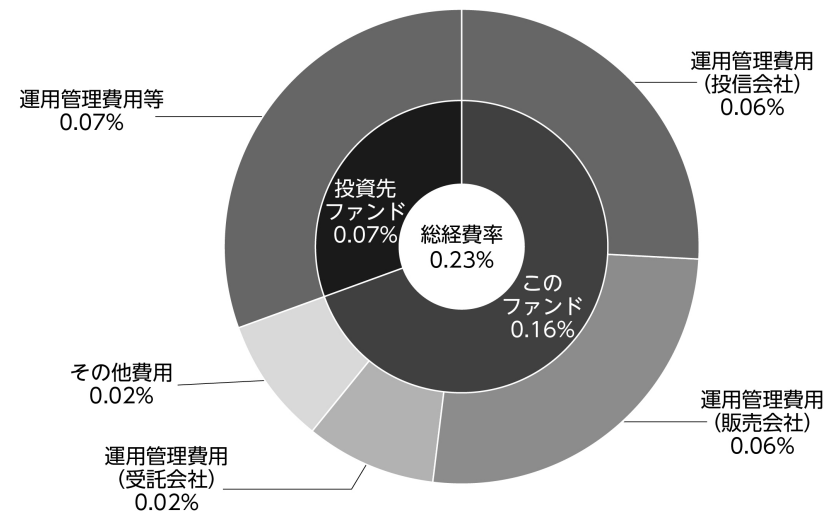
(注2) 各金額は各項目ごとに円未満は四捨五入してあります。

(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0.23%です。



総経費率（①+②）	0.23%
①このファンドの費用の比率	0.16%
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
	千口	千円	千口	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	6,301,984	8,981,429	2,218,100	3,397,813

(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

該当事項はありません。

組入資産の明細

■親投資信託残高

	前 期 末	当 期 末	
	口 数	口 数	評 価 額
	千口	千口	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	1,568,049	5,651,933	9,017,094

(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、5,651,933千口です。

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	9,017,094	97.3
短 期 金 融 資 産 、 そ の 他	249,962	2.7
投 資 信 託 財 産 総 額	9,267,056	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(8,992,668千円)の投資信託財産総額(9,253,193千円)に対する比率は、97.2%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＝147.69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

(2025年7月15日現在)

項 目	当 期 末
(A) 資 産	9,267,056,521円
コール・ローン等	37,528,772
楽天・全世界株式(除く米国)インデックス・マザーファンド	9,017,094,390
未 収 入 金	212,433,000
未 収 利 息	359
(B) 負 債	249,740,753
未 払 解 約 金	245,228,475
未 払 信 託 報 酬	4,363,998
そ の 他 未 払 費 用	148,280
(C) 純 資 産 総 額(A－B)	9,017,315,768
元 本	5,672,221,626
次 期 繰 越 損 益 金	3,345,094,142
(D) 受 益 権 総 口 数	5,672,221,626口
1万口当たり基準価額(C／D)	15,897円

(注) 期首元本額 1,571,542,206円
期中追加設定元本額 8,149,602,403円
期中一部解約元本額 4,048,922,983円

■損益の状況

(自2024年7月17日 至2025年7月15日)

項 目	当 期
(A) 配 当 等 収 益	59,865円
受 取 利 息	59,865
(B) 有 価 証 券 売 買 損 益	846,858,114
売 買 益	1,111,756,835
売 買 損	△264,898,721
(C) 信 託 報 酬 等	△6,248,795
(D) 当 期 損 益 金(A＋B＋C)	840,669,184
(E) 前 期 繰 越 損 益 金	201,329,731
(F) 追 加 信 託 差 損 益 金	2,303,095,227
(配 当 等 相 当 額)	(1,774,043,594)
(売 買 損 益 相 当 額)	(529,051,633)
(G) 計 (D＋E＋F)	3,345,094,142
(H) 収 益 分 配 金	0
次 期 繰 越 損 益 金(G＋H)	3,345,094,142
追 加 信 託 差 損 益 金	2,303,095,227
(配 当 等 相 当 額)	(1,792,776,069)
(売 買 損 益 相 当 額)	(510,319,158)
分 配 準 備 積 立 金	1,041,998,915

(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(F)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）	121,307,173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）	719,362,011円
(C)収益調整金額	2,303,095,227円
(D)分配準備積立金額	201,329,731円
(E)分配対象収益額（A+B+C+D）	3,345,094,142円
(F)期末残存口数	5,672,221,626口
(G)収益分配対象額（1万口当たり） （E/F×10,000）	5,897.30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

投資信託及び投資法人に関する法律第14条の改正に伴い、投資信託約款へ所要の変更を行いました。

（約款変更実施日：2025年4月1日）

2023年11月に「投資信託及び投資法人に関する法律」の一部改正が行われ、交付運用報告書については書面交付を原則としていた規定が変更されました。本件により、デジタル化の推進を通じて顧客の利便性向上を図るとともに、ペーパーレス化による地球環境の保全など、サステナビリティへの貢献に繋がるものと捉えております。今後も顧客本位の業務運営を確保しつつ、電磁的方法での情報提供を進めてまいります。

監査報酬は受益者の負担としているところ、投資信託財産の規模等を考慮し、委託会社が監査報酬の一部もしくはすべてを負担する場合がある旨の整備を行うことが受益者の利益に資すると判断し、投資信託約款に所要の変更を行いました。

（約款変更実施日：2025年4月17日）

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3期(2025年7月15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
		期 中 騰 落 率		期 中 騰 落 率			
(設 定 日) 2022年12月22日	円	%		%	%	%	百万円
	10,000	—	10,000	—	—	—	48
1期(2023年 7月18日)	11,819	18.2	11,718	17.2	2.0	98.2	1,081
2期(2024年 7月16日)	15,043	27.3	15,086	28.7	1.9	98.2	2,358
3期(2025年 7月15日)	15,954	6.1	15,998	6.0	2.8	97.4	9,017

(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。

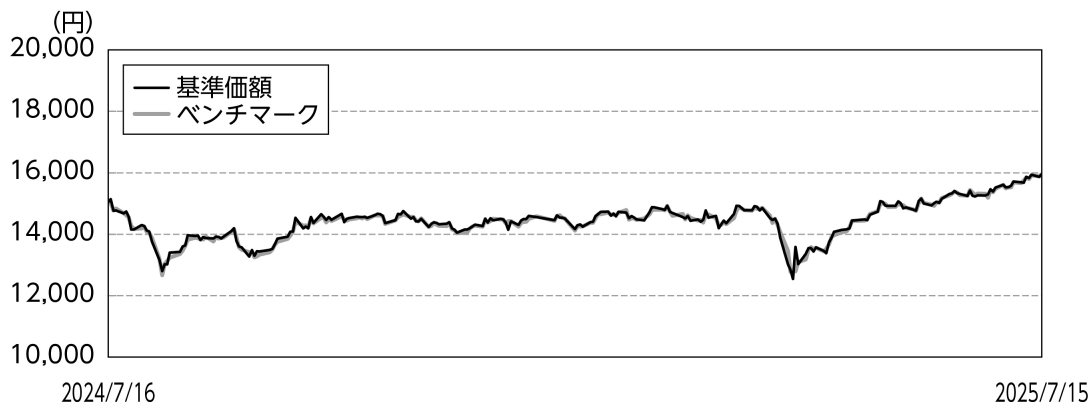
当期中の基準価額と市況の推移

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
		騰 落 率		騰 落 率		
(期 首) 2024年 7月16日	円	%		%	%	%
	15,043	—	15,086	—	1.9	98.2
7月末	14,124	△6.1	14,125	△6.4	1.8	98.2
8月末	13,924	△7.4	13,936	△7.6	2.1	97.9
9月末	14,190	△5.7	14,324	△5.1	2.1	97.8
10月末	14,597	△3.0	14,635	△3.0	2.1	97.8
11月末	14,054	△6.6	14,076	△6.7	2.0	97.9
12月末	14,562	△3.2	14,626	△3.0	2.3	97.8
2025年 1月末	14,731	△2.1	14,741	△2.3	2.5	97.4
2月末	14,437	△4.0	14,573	△3.4	2.5	97.6
3月末	14,529	△3.4	14,646	△2.9	2.7	98.9
4月末	14,161	△5.9	14,146	△6.2	2.9	96.9
5月末	15,000	△0.3	15,065	△0.1	2.9	97.6
6月末	15,606	3.7	15,654	3.8	2.9	97.6
(期 末) 2025年 7月15日	15,954	6.1	15,998	6.0	2.8	97.4

(注1) 騰落率は期首比。
(注2) 株式先物組入比率＝買建比率－売建比率

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、期首の基準価額を起点として指数化しています。

■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・マーケット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)。

当期の基準価額は上昇しました。2024年8月や2025年4月の調整局面を経て、グローバルに株価が持ち直すなか、投資先ETFが前期末比で上昇し、基準価額を押し上げました。一方、米ドル/円相場では米ドル安/円高が進行し、基準価額の押し下げ要因となりました。

■投資環境

当期のグローバル株式市場は、前期末比で上昇しました。

欧州株式市場は、フランスやドイツなどにおける政治的不確実性の高まりや米国による対欧州関税への懸念などが重しとなったものの、ECB(欧州中央銀行)による継続的な利下げや米国の株高が下支えとなり、前期末比で上昇しました。日本株式市場は、トランプ政権による相互関税を巡る不透明感や、日本銀行による政策金利の引き上げなどが重しとなり、上値の重い局面が目立ちました。新興国株式市場は、中国の景気減速やトランプ政権による相互関税を巡る不透明感などが下押し圧力となり、先進国株式市場に比して上値の重い展開となりました。しかし、米中が相互に発動した追加関税の大幅な引き下げで合意したことなどを受けて、トランプ政権による関税政策に対する過度な懸念が後退するなか、期末にかけて持ち直す展開となりました。

当期の米ドル/円相場は、期を通じて方向感の定まらない展開のなか、前期末比で米ドル安/円高が進行しました。米国経済指標の底堅さやインフレ再燃の懸念により米利下げ期待が後退したことなどが米ドル高要因となった一方、日本銀行による政策金利の引き上げや、トランプ政権の関税政策を巡る不透明感を背景とした米国資産離れの思惑などが米ドル安/円高要因として意識されました。

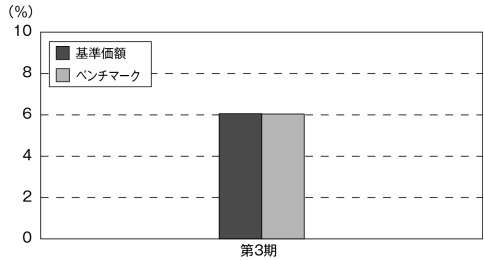
■当ファンドのポートフォリオ

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+6.1%上昇し、ベンチマーク比では+0.01%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、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)	1円 (0) (0)	0.005% (0.003) (0.002)
(b) 有価証券取引税 (投資信託証券)	0 (0)	0.000 (0.000)
(c) その他費用 (保管費用) (その他)	2 (2) (0)	0.012 (0.012) (0.000)
合計	3	0.017
期中の平均基準価額は14,492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
			87	4,435	27	1,535
		バンガード®・トータル・インターナショナル・ストックETF	886	55,613	309	20,881
小 計			974	60,048	336	22,417

- (注1) 金額は受渡し代金。
- (注2) 単位未満は切捨て。

■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 693	百万円 515	百万円 —	百万円 —

- (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		期首(前期末)	当 期 末		
		単位数又は口数	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・デベロップド・マーケットズETF	千口 14	千口 74	千米ドル 4,242	千円 626,505
	バンガード®・トータル・インターナショナル・ストックETF	222	799	55,249	8,159,738
	合 計	236	874	59,491	8,786,243
口 数 ・ 金 額 銘 柄 数 <比 率>		2	2	—	<97.4%>

(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	255	—

(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
	千円	%
投 資 信 託 受 益 証 券	8,786,243	95.0
短 期 金 融 資 産 、 そ の 他	466,950	5.0
投 資 信 託 財 産 総 額	9,253,193	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(8,992,668千円)の投資信託財産総額(9,253,193千円)に対する比率は、97.2%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=147.69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

(2025年7月15日現在)

項 目	当 期 末
(A) 資 産	9,302,164,745円
コ ー ル ・ ロ ー ン 等	373,443,145
投資信託受益証券(評価額)	8,786,243,955
未 収 入 金	54,381,295
未 収 利 息	2,272
差 入 委 託 証 拠 金	88,094,078
(B) 負 債	284,866,118
未 払 金	72,433,118
未 払 解 約 金	212,433,000
(C) 純 資 産 総 額 (A - B)	9,017,298,627
元 本	5,651,933,302
次 期 繰 越 損 益 金	3,365,365,325
(D) 受 益 権 総 口 数	5,651,933,302口
1万口当たり基準価額(C/D)	15.954円

- (注1) 期首元本額 1,568,049,109円
期中追加設定元本額 6,301,984,557円
期中一部解約元本額 2,218,100,364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 5,651,933,302円

■損益の状況

(自2024年7月17日 至2025年7月15日)

項 目	当 期
(A) 配 当 等 収 益	119,561,477円
受 取 配 当 金	116,537,576
受 取 利 息	1,875,146
そ の 他 収 益 金	1,148,755
(B) 有 価 証 券 売 買 損 益	921,083,057
売 買 益	1,081,495,095
売 買 損	△160,412,038
(C) 先 物 取 引 等 取 引 損 益	34,803,814
取 引 益	36,069,443
取 引 損	△1,265,629
(D) そ の 他 費 用	△530,888
(E) 当期損益金(A+B+C+D)	1,074,917,460
(F) 前 期 繰 越 損 益 金	790,716,058
(G) 追 加 信 託 差 損 益 金	2,679,444,443
(H) 解 約 差 損 益 金	△1,179,712,636
(I) 計 (E+F+G+H)	3,365,365,325
次 期 繰 越 損 益 金 (I)	3,365,365,325

- (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(G)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(H)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

投資信託及び投資法人に関する法律第14条の改正に伴い、投資信託約款へ所要の変更を行いました。
(約款変更実施日：2025年4月1日)

■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	2024年10月31日
2	バンガード [®] ・FTSE・デベロップド・マーケットETF	2024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）	0.05% ^(※)

(※) 2025年2月3日付で変更されました。

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

(2024年10月31日に終了する計算期間)

	Year Ended October 31, 2024
	(\$000)
Investment Income	
Income	
Dividends—Unaffiliated Issuers ¹	12,065,131
Dividends—Affiliated Issuers	15,389
Interest—Unaffiliated Issuers	10,155
Interest—Affiliated Issuers	178,126
Securities Lending—Net	129,052
Total Income	12,397,853
Expenses	
The Vanguard Group	
Investment Advisory Services	25,598
Management and Administrative—Investor Shares	288,897
Management and Administrative—ETF Shares	35,038
Management and Administrative—Admiral Shares	67,343
Management and Administrative—Institutional Shares	25,031
Management and Administrative—Institutional Plus Shares	16,456
Management and Administrative—Institutional Select Shares	3,908
Marketing and Distribution—Investor Shares	9,280
Marketing and Distribution—ETF Shares	2,140
Marketing and Distribution—Admiral Shares	3,165
Marketing and Distribution—Institutional Shares	1,243
Marketing and Distribution—Institutional Plus Shares	962
Marketing and Distribution—Institutional Select Shares	21
Custodian Fees	34,796
Auditing Fees	202
Shareholders' Reports and Proxy Fees—Investor Shares	1,751
Shareholders' Reports and Proxy Fees—ETF Shares	1,340
Shareholders' Reports and Proxy Fees—Admiral Shares	947
Shareholders' Reports and Proxy Fees—Institutional Shares	541
Shareholders' Reports and Proxy Fees—Institutional Plus Shares	159
Shareholders' Reports and Proxy Fees—Institutional Select Shares	—
Trustees' Fees and Expenses	274
Other Expenses	6,233
Total Expenses	525,325
Expenses Paid Indirectly	(5)
Net Expenses	525,320
Net Investment Income	11,872,533
Realized Net Gain (Loss)	
Capital Gain Distributions Received—Affiliated Issuers	24
Investment Securities Sold—Unaffiliated Issuers ^{2,3}	(3,253,758)
Investment Securities Sold—Affiliated Issuers	(11,111)
Futures Contracts	536,247
Swap Contracts	74,497
Forward Currency Contracts	49,555
Foreign Currencies	31,368
Realized Net Gain (Loss)	(2,573,178)

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, 2024
	(\$000)
Change in Unrealized Appreciation (Depreciation)	
Investment Securities—Unaffiliated Issuers ¹	73,745,825
Investment Securities—Affiliated Issuers	128,167
Futures Contracts	170,928
Swap Contracts	3,220
Forward Currency Contracts	31,429
Foreign Currencies	(41,037)
Change in Unrealized Appreciation (Depreciation)	74,038,532
Net Increase (Decrease) in Net Assets Resulting from Operations	83,337,887

1 Dividends are net of foreign withholding taxes of \$1,109,844,000.
2 Realized Gain (Loss) is net of foreign capital gains taxes of \$39,178,000.
3 Includes \$1,650,551,000 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 \$1,166,878,000.

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

(2024年10月31日現在)

As of October 31, 2024

	Shares	Market Value (\$000)
Common Stocks (98.4%)		
Australia (4.9%)		
Commonwealth Bank of Australia	23,361,942	2,179,071
CSL Ltd.	6,728,997	1,263,405
BHP Group Ltd. (XASX)	43,227,159	1,200,962
National Australia Bank Ltd.	43,303,794	1,097,540
Westpac Banking Corp.	48,414,332	1,016,788
ANZ Group Holdings Ltd.	41,962,951	855,227
BHP Group Ltd.	27,076,249	751,466
Macquarie Group Ltd.	4,889,718	740,041
Wesfarmers Ltd.	15,788,957	694,574
Goodman Group	26,001,721	620,908
Rio Tinto Ltd.	5,177,565	406,530
Transurban Group	43,092,042	359,127
Aristocrat Leisure Ltd.	8,853,127	356,247
Woodside Energy Group Ltd. (XASX)	21,462,654	337,789
Woolworths Group Ltd.	17,034,783	334,107
Fortescue Ltd.	22,203,621	278,053
QBE Insurance Group Ltd.	20,927,174	236,270
Brambles Ltd.	19,435,053	233,998
Amcor plc	20,035,902	220,880
Coles Group Ltd.	18,152,900	209,512
Suncorp Group Ltd.	17,743,767	208,139
* Xero Ltd.	2,105,740	204,584
Santos Ltd.	45,277,612	201,434
* James Hardie Industries plc	6,046,006	192,827
Northern Star Resources Ltd.	15,668,104	181,819
WiseTech Global Ltd.	2,254,961	173,132
Scentre Group	72,586,408	166,416
Cochlear Ltd.	890,367	164,841
Insurance Australia Group Ltd.	33,309,596	163,565
South32 Ltd.	63,221,766	151,616
Origin Energy Ltd.	23,963,777	151,310
Computershare Ltd.	8,177,987	141,377
Telstra Group Ltd.	56,401,893	141,198
CAR Group Ltd.	5,133,685	126,448
Sonic Healthcare Ltd.	6,685,419	117,799
ASX Ltd.	2,706,444	115,259
Stockland	33,396,805	112,935
REA Group Ltd.	702,090	103,793
Lottery Corp. Ltd.	31,010,446	101,326
Medibank Pvt Ltd.	38,486,547	90,450
Pro Medicus Ltd.	713,092	90,331
* NEXTDC Ltd.	8,386,070	89,581
Evolution Mining Ltd.	26,072,191	89,390
Treasury Wine Estates Ltd.	11,341,812	84,206
GPT Group	26,854,786	83,200
BlueScope Steel Ltd.	6,180,989	82,135
JB Hi-Fi Ltd.	1,525,501	81,862
APA Group	17,878,039	81,859
SEEK Ltd.	4,913,462	79,825
Mirvac Group	55,259,016	77,249
Orica Ltd.	6,783,479	77,053
Woodside Energy Group Ltd.	4,892,708	76,477
Vicinity Ltd.	52,859,370	75,146
Seven Group Holdings Ltd.	2,744,681	74,779
*.1 Pilbara Minerals Ltd.	40,262,504	74,574
1 Washington H Soul Pattinson & Co. Ltd.	3,394,926	74,394
Dexus	15,060,361	70,682
Endeavour Group Ltd.	22,385,264	68,860
Charter Hall Group	6,596,171	65,090
* Lynas Rare Earths Ltd.	13,000,342	64,609

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)
Ramsay Health Care Ltd.	2,446,041	64,335
Bendigo & Adelaide Bank Ltd.	7,921,478	63,822
Technology One Ltd.	3,910,042	62,318
ALS Ltd.	6,733,770	62,162
Mineral Resources Ltd.	2,405,214	61,808
Worley Ltd.	6,651,029	61,074
Ampol Ltd.	3,322,244	60,825
Qube Holdings Ltd.	24,490,134	59,730
* Qantas Airways Ltd.	11,137,150	58,965
AGL Energy Ltd.	8,325,562	57,163
Cleanaway Waste Management Ltd.	31,138,039	55,749
Steadfast Group Ltd.	15,356,618	55,306
Aurizon Holdings Ltd.	24,659,908	54,678
* Telix Pharmaceuticals Ltd.	3,975,447	54,323
Incitec Pivot Ltd.	27,077,832	53,417
Atlas Arteria Ltd.	15,803,107	50,589
Reece Ltd.	2,974,580	44,323
Whitehaven Coal Ltd.	9,752,933	43,619
* Sandfire Resources Ltd.	6,322,964	42,792
Lendlease Corp. Ltd.	9,635,313	42,691
*.2 Life360 Inc.	2,966,160	42,178
Breville Group Ltd.	2,003,068	41,635
Ansell Ltd.	2,026,420	41,207
Bank of Queensland Ltd.	9,224,290	39,455
Reliance Worldwide Corp. Ltd.	11,010,090	37,487
HUB24 Ltd.	795,224	35,791
Perseus Mining Ltd.	19,062,676	35,640
IDP Education Ltd.	3,880,972	35,332
Downer EDI Ltd.	9,340,916	34,226
AMP Ltd.	36,228,065	33,842
Ventia Services Group Pty Ltd.	11,177,712	33,570
* Zip Co. Ltd.	16,727,401	32,610
AUB Group Ltd.	1,488,486	31,195
National Storage REIT	18,895,720	31,087
Metcash Ltd.	15,214,255	30,518
Flight Centre Travel Group Ltd.	2,849,915	29,807
IGO Ltd.	8,662,503	29,675
Orora Ltd.	18,763,571	29,657
ARB Corp. Ltd.	1,067,585	28,922
Challenger Ltd.	7,251,361	28,719
Sigma Healthcare Ltd.	22,219,775	28,527
* De Grey Mining Ltd.	27,526,102	27,402
* Paladin Energy Ltd.	4,084,795	26,893
2 Viva Energy Group Ltd.	15,576,620	26,796
nib holdings Ltd.	6,789,780	25,702
Premier Investments Ltd.	1,137,496	25,032
Ramelius Resources Ltd.	15,874,123	24,767
Harvey Norman Holdings Ltd.	8,252,213	24,749
Champion Iron Ltd.	6,428,656	24,674
* Genesis Minerals Ltd.	15,260,526	24,367
HMC Capital Ltd.	3,627,825	24,092
Charter Hall Long Vale REIT	9,198,044	23,431
Westgold Resources Ltd.	11,118,372	23,403
Region RE Ltd.	16,081,286	23,125
* Vault Minerals Ltd.	89,033,395	22,932
Iluka Resources Ltd.	5,924,732	22,770
New Hope Corp. Ltd.	7,111,375	22,705
Super Retail Group Ltd.	2,271,843	21,543
* Emerald Resources NL	7,654,664	21,024
Netwealth Group Ltd.	1,162,976	20,983
Perpetual Ltd.	1,590,580	20,973
Insignia Financial Ltd.	9,345,432	20,228
Beach Energy Ltd.	24,634,239	20,177
Domino's Pizza Enterprises Ltd.	901,214	19,724
Gold Road Resources Ltd.	15,107,372	19,704
Yancoal Australia Ltd.	4,572,710	19,567
HomeCo Daily Needs REIT	24,208,066	19,199
* West African Resources Ltd.	15,895,918	19,083
GrainCorp Ltd. Class A	3,126,634	18,475
* Bellevue Gold Ltd.	17,400,232	18,465

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)
Sims Ltd.	2,214,793	18,405
Eagers Automotive Ltd.	2,519,727	18,282
Pinnacle Investment Management Group Ltd.	1,351,726	17,754
Codan Ltd.	1,686,355	17,448
*.3 Capricorn Metals Ltd.	4,316,836	17,386
* Regis Resources Ltd.	9,757,065	17,187
* Clarity Pharmaceuticals Ltd.	3,819,647	17,001
BWP Trust	7,519,280	16,985
* IRESS Ltd.	2,556,243	16,623
* PEXA Group Ltd.	1,847,644	16,414
GQG Partners Inc.	8,902,307	16,159
Ingenia Communities Group	5,117,903	16,142
* Resolute Mining Ltd.	29,499,883	15,773
Charter Hall Retail REIT	7,110,548	15,742
NRW Holdings Ltd.	6,092,363	15,353
TPG Telecom Ltd.	5,142,041	15,220
Waypoint REIT Ltd.	9,327,369	15,197
Lovisa Holdings Ltd.	767,123	14,906
Centuria Industrial REIT	7,431,892	14,844
Brickworks Ltd.	827,673	14,704
Nine Entertainment Co. Holdings Ltd.	18,685,868	14,377
* Spartan Resources Ltd.	13,810,587	14,356
Deterra Royalties Ltd.	5,931,862	14,351
Bega Cheese Ltd.	4,218,611	14,219
Bapcor Ltd.	4,688,757	14,049
* WEB Travel Group Ltd.	5,307,387	13,938
* Nuix Ltd.	2,697,492	13,623
Amotiv Ltd.	1,950,005	13,572
Nickel Industries Ltd.	22,894,159	13,526
Nufarm Ltd.	5,321,723	13,411
Centuria Capital Group	11,073,971	13,376
Magellan Financial Group Ltd.	1,897,368	13,293
Arena REIT	5,020,195	13,201
* SiteMinder Ltd.	2,963,377	12,887
Corporate Travel Management Ltd.	1,563,397	12,827
*.1 Mesoblast Ltd.	14,703,924	12,629
* Boss Energy Ltd.	5,593,824	12,440
* Neuren Pharmaceuticals Ltd.	1,518,254	12,220
Elders Ltd.	2,167,196	12,089
Imdex Ltd.	7,017,199	11,921
* Deep Yellow Ltd.	13,155,566	11,671
*.1 Liontown Resources Ltd.	21,799,104	11,646
* Temple & Webster Group Ltd.	1,530,559	11,564
* Macquarie Technology Group Ltd.	210,214	11,416
* PolyNovo Ltd.	8,510,768	11,382
Monadelphous Group Ltd.	1,332,835	10,988
IPH Ltd.	3,067,825	10,794
Helia Group Ltd.	4,053,007	10,769
EVT Ltd.	1,485,506	10,607
Karoo Energy Ltd.	11,202,629	10,212
* Healius Ltd.	9,278,011	10,037
G8 Education Ltd.	11,156,057	9,827
Perenti Ltd.	12,715,386	9,769
Tabcorp Holdings Ltd.	31,770,865	9,746
Nick Scali Ltd.	1,051,099	9,664
Inghams Group Ltd.	5,096,351	9,579
* Megaport Ltd.	2,107,052	9,563
Data#3 Ltd.	1,993,890	9,552
* Austal Ltd.	4,388,854	9,477
Stanmore Resources Ltd.	4,549,899	9,336
*.1 Opthea Ltd.	16,950,541	9,296
* Silex Systems Ltd.	2,688,747	9,124
* Judo Capital Holdings Ltd.	7,336,345	9,016
Credit Corp. Group Ltd.	791,960	8,948
* Alpha HPA Ltd.	13,242,716	8,888
Lifestyle Communities Ltd.	1,541,006	8,686
* Tuas Ltd.	2,481,660	8,364
Aussie Broadband Ltd.	3,458,610	8,259
Collins Foods Ltd.	1,497,918	8,178
McMillan Shakespeare Ltd.	825,372	7,920

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)
	Regis Healthcare Ltd.	1,839,632	7,825
	Service Stream Ltd.	7,760,975	7,693
	Charter Hall Social Infrastructure REIT	4,441,968	7,571
	Hansen Technologies Ltd.	2,227,974	7,276
	Accent Group Ltd.	4,671,248	7,220
*.1	Vulcan Energy Resources Ltd.	2,093,959	7,024
	Kelsian Group Ltd.	2,732,070	6,995
*	Superloop Ltd.	5,713,905	6,981
	Domain Holdings Australia Ltd.	3,524,898	6,948
*	Nanosonics Ltd.	3,295,984	6,874
2	Coronado Global Resources Inc.	10,300,436	6,862
	Myer Holdings Ltd.	11,399,365	6,763
	Hotel Property Investments Ltd.	2,869,856	6,633
*.1	DroneShield Ltd.	10,583,485	6,552
	Johns Lyng Group Ltd.	2,604,289	6,521
	Growthpoint Properties Australia Ltd.	3,767,093	6,518
	Vulcan Steel Ltd.	1,325,844	6,480
	Rural Funds Group	5,167,866	6,333
*	Audinate Group Ltd.	1,021,838	6,227
	Abacus Storage King	7,547,014	6,214
*	FleetPartners Group Ltd.	3,226,304	6,184
	SmartGroup Corp. Ltd.	1,202,831	6,103
	Jumbo Interactive Ltd.	718,172	6,060
	Ridley Corp. Ltd.	3,399,358	5,904
	Platinum Asset Management Ltd.	7,251,336	5,830
	Clinuvel Pharmaceuticals Ltd.	624,010	5,810
*.1	Star Entertainment Group Ltd.	35,935,351	5,602
*.1	Chalice Mining Ltd.	4,737,843	5,594
	Abacus Group	6,969,931	5,539
*.1	ioneer Ltd.	29,122,532	5,498
*.1	Strike Energy Ltd.	38,853,763	5,432
	GWA Group Ltd.	3,451,641	5,264
	Dexus Industria REIT	2,947,451	5,213
	PWR Holdings Ltd.	871,440	5,200
	Centuria Office REIT	6,566,133	5,146
*	Bravura Solutions Ltd.	5,159,256	5,117
	oOh!media Ltd.	6,045,946	4,904
	Infomedia Ltd.	5,146,350	4,801
	Cromwell Property Group	17,493,500	4,763
*	Latin Resources Ltd.	37,378,733	4,730
	HealthCo REIT	6,055,631	4,570
1	Integral Diagnostics Ltd.	2,202,299	4,516
	Australian Ethical Investment Ltd.	1,506,552	4,452
*	Oceania Healthcare Ltd.	9,562,273	4,447
*	Select Harvests Ltd.	1,820,976	4,337
*.3	Leo Lithium Ltd.	12,697,269	4,220
*	Australian Agricultural Co. Ltd.	4,555,108	4,212
	MyState Ltd.	1,669,424	4,155
	Australian Clinical Labs Ltd.	1,724,780	4,101
	Dicker Data Ltd.	716,002	4,042
*	Cooper Energy Ltd.	35,164,096	4,036
	Navigator Global Investments Ltd.	3,215,305	3,643
*	Emeco Holdings Ltd.	7,081,556	3,587
*	St. Barbara Ltd.	11,558,627	3,490
*.1	BrainChip Holdings Ltd.	22,494,940	3,422
	Kogan.com Ltd.	1,083,667	3,297
*.1	Weebit Nano Ltd.	2,483,370	3,284
*	Mayne Pharma Group Ltd.	1,145,908	3,227
	Cedar Woods Properties Ltd.	852,351	3,219
*	OFX Group Ltd.	3,344,840	3,208
	Praemium Ltd.	6,841,258	3,035
*.1	Arafura Rare Earths Ltd.	30,754,376	3,015
	Australian Finance Group Ltd.	2,759,603	2,895
*.1	Cettire Ltd.	2,842,639	2,818
	GDI Property Group Partnership	6,792,882	2,814
*	Aurelia Metals Ltd.	22,993,468	2,797
*.1	Syrax Resources Ltd.	14,359,927	2,795
*	Webjet Group Ltd.	5,312,970	2,710
	SG Fleet Group Ltd.	1,516,771	2,694
*.1	Wildcat Resources Ltd.	12,796,575	2,687

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)
*.1	Imugene Ltd.	92,935,232	2,616
*.1	Sayona Mining Ltd.	115,164,485	2,546
*	Carnarvon Energy Ltd.	24,349,742	2,464
*	Alkane Resources Ltd.	6,587,274	2,454
*	Tyro Payments Ltd.	4,590,621	2,321
*	Omni Bridgeway Ltd.	3,856,349	2,318
	Humm Group Ltd.	4,927,046	2,296
*,3	AVZ Minerals Ltd.	33,065,566	2,176
1	Baby Bunting Group Ltd.	1,778,262	2,096
*.1	Core Lithium Ltd.	27,797,020	1,986
*	Mount Gibson Iron Ltd.	9,900,164	1,983
1	Solvar Ltd.	2,273,837	1,967
*.1	EML Payments Ltd.	4,387,565	1,923
*.1	Fineos Corp. Ltd.	1,913,967	1,699
*.1	Coast Entertainment Holdings Ltd.	5,437,328	1,595
	Jupiter Mines Ltd.	13,306,053	1,529
*.1	29Metals Ltd.	4,953,224	1,359
*.1	Novonix Ltd.	2,912,384	1,333
*.1	Calix Ltd.	2,240,911	1,294
*	Seven West Media Ltd.	11,915,399	1,253
*,3	Firefinch Ltd.	14,620,770	577
	Sims Ltd. ADR	57	—
			21,716,641
Austria (0.2%)			
	Erste Group Bank AG	4,370,641	247,228
2	BAWAG Group AG	1,067,260	82,723
	OMV AG	1,976,890	81,924
	Verbund AG	921,800	75,914
	ANDRITZ AG	970,626	58,600
	Wienerberger AG	1,557,766	47,046
	Raiffeisen Bank International AG	1,797,215	32,195
1	voestalpine AG	1,535,235	31,959
	Vienna Insurance Group AG Wiener Versicherung Gruppe	526,565	16,808
*	DO & CO AG	102,980	16,009
	Oesterreichische Post AG	455,875	14,458
	EVN AG	509,894	14,163
	UNIQA Insurance Group AG	1,523,983	11,947
1	CA Immobilien Anlagen AG	470,220	11,401
	Telekom Austria AG Class A	1,229,761	10,166
*.1	Lenzing AG	263,593	9,043
*.1	IMMOFINANZ AG	441,967	7,179
	Strabag SE	180,771	7,117
*.1	AT&S Austria Technologie & Systemtechnik AG	345,769	6,347
	Schoeller-Bleckmann Oilfield Equipment AG	156,697	4,705
	Palfinger AG	197,594	4,392
	Porr AG	239,065	3,780
*	S IMMO AG	115,414	2,773
1	Agrana Beteiligungs AG	164,285	1,894
*	Eurotelesites AG	340,305	1,845
			801,616
Belgium (0.7%)			
	Anheuser-Busch InBev SA/NV	12,657,301	750,469
*	Argenx SE	829,243	488,968
	UCB SA	1,689,665	325,343
	KBC Group NV	3,323,850	242,113
	Ageas SA/NV	2,302,882	120,184
	Groupe Bruxelles Lambert NV	1,169,070	84,471
	Syngoo SA	985,398	76,443
	Lotus Bakeries NV	5,594	73,327
	Dieteren Group	311,643	67,470
	Ackermans & van Haaren NV	309,191	62,967
	Sofina SA	238,232	58,408
	Warehouses De Pauw CVA	2,404,903	57,234
	Elia Group SA/NV	524,709	49,929
	Aedifica SA	665,565	42,967
	Azelis Group NV	2,093,749	41,946
	Solvay SA	983,341	40,006
	Umicore SA	2,851,982	34,336
1	Cofinimmo SA	511,905	32,322

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)
Colruyt Group NV	667,097	31,164
KBC Ancora	483,880	24,561
Montea NV	281,547	20,617
Melexis NV	280,498	18,319
Shurgard Self Storage Ltd.	424,811	18,192
Bekaert SA	480,831	17,572
Xior Student Housing NV	499,406	16,778
Fagron	798,953	16,171
Proximus SADP	2,101,495	15,347
Deme Group NV	95,892	14,661
Barco NV	968,791	12,047
Retail Estates NV	175,546	11,850
VGP NV	139,114	11,699
Gimv NV	281,754	11,632
Tessenderlo Group SA	326,784	8,858
Kinepolis Group NV	191,534	8,077
* Ontex Group NV	943,089	7,935
1 CMB Tech NV	333,761	4,732
bpost SA	1,403,444	3,674
		2,922,789
Brazil (0.9%)		
Vale SA	54,049,767	580,243
Petroleo Brasileiro SA	51,609,563	348,712
WEG SA	20,693,534	193,694
B3 SA - Brasil Bolsa Balcao	77,533,831	142,436
Ambev SA	60,214,578	131,660
Centrais Eletricas Brasileiras SA	17,465,611	114,717
Banco do Brasil SA	23,741,596	108,135
Localiza Rent a Car SA	13,765,815	100,060
Suzano SA	9,613,404	99,395
JBS SA	15,801,553	98,430
Banco BTG Pactual SA	16,409,940	92,313
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	5,305,461	84,507
Equatorial Energia SA	13,570,550	75,401
* Embraer SA	8,242,939	69,127
PRIO SA	9,386,080	66,537
Raia Drogasil SA	15,442,229	65,018
Vibra Energia SA	15,467,292	59,692
Rumo SA	17,271,233	59,454
BB Seguridade Participacoes SA	9,334,160	55,334
2 Rede D'O'r Sao Luiz SA	10,741,705	54,555
Telefonica Brasil SA	5,207,926	47,423
Banco Bradesco SA	21,111,242	46,525
Lojas Renner SA	13,281,684	42,665
Klabin SA	11,523,195	41,581
* BRF SA	9,145,086	41,495
Ultrapar Participacoes SA	11,460,435	41,414
*.2 Hapvida Participacoes e Investimentos SA	66,237,053	40,332
Cosan SA	16,589,361	33,920
Energisa SA	4,497,998	33,574
CCR SA	15,407,127	32,648
TOTVS SA	6,156,255	31,778
Natura & Co. Holding SA	13,321,550	31,593
Itau Unibanco Holding SA	5,817,954	30,384
TIM SA	9,990,712	28,654
XP MALLS FDO INV IMOB FII	1,587,426	28,476
Allos SA	6,410,946	24,531
Banco Santander Brasil SA	5,115,207	24,068
Kinea Renda Imobiliaria FII	939,318	22,472
* Sendas Distribuidora SA	16,541,431	21,432
Santos Brasil Participacoes SA	9,783,047	21,374
* Hypera SA	5,541,328	21,184
Multiplan Empreendimentos Imobiliarios SA	4,347,138	19,243
Transmissora Alianca de Energia Eletrica SA	2,996,575	18,153
Kinea Indice de Precos FII	1,114,995	17,644
Kinea Rendimentos Imobiliarios FII (BVMF)	974,201	17,614
Engie Brasil Energia SA	2,405,433	17,256
2 GPS Participacoes e Empreendimentos SA	5,762,900	17,007
Porto Seguro SA	2,554,958	16,861

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)
* Embraer SAADR	500,190	16,766
Cia De Sanena Do Parana	3,334,895	15,576
Caixa Seguridade Participacoes SA	6,250,600	15,570
Iguatemi SA	4,099,200	14,881
* Ambipar Participacoes e Empreendimentos SA Class B	664,329	14,859
CPFL Energia SA	2,588,000	14,671
Cyrela Brazil Realty SA Empreendimentos e Participacoes	3,774,654	14,195
Cia Paranaense de Energia - Copel	9,315,038	14,035
Cia Siderurgica Nacional SA	6,865,233	13,978
Tres Tentos Agroindustrial SA	6,914,900	13,600
Patria Log Fundo de Investimento Imobiliario Responsabilidade Limitada	501,944	13,532
* Eneva SA	5,761,552	13,036
* Marfrig Global Foods SA	4,774,742	12,959
Brava Energia	4,161,278	12,223
Azzas 2154 SA	1,616,468	11,532
Cia de Saneamento Basico do Estado de Sao Paulo SABESP ADR	698,508	11,099
Fleury SA	4,272,243	10,952
Neoenergia SA	3,139,600	10,373
Cia de Saneamento de Minas Gerais Copasa MG	2,589,103	10,323
Cia Energetica de Minas Gerais ADR	5,197,706	10,032
Sao Martinho SA	2,261,717	9,906
FII BTLG	574,697	9,547
* Atacadao SA	7,284,665	9,438
Direcional Engenharia SA	1,694,947	9,171
Auren Energia SA	4,930,384	8,742
* Magazine Luiza SA	5,277,165	8,636
* IRB-Brasil Resseguros SA	1,119,784	8,395
SLC Agricola SA	2,818,854	8,294
Telefonica Brasil SAADR	898,342	8,184
Petrorreconcao SA	2,749,050	8,075
* Orizon Valorizacao de Residuos SA	1,004,776	8,060
Alupar Investimento SA	1,594,170	8,040
CSN Mineracao SA	7,318,000	7,861
XP Log FII	466,467	7,823
M Dias Branco SA	1,730,092	7,485
Fundo De Investimento Imobiliario Tg Ativo Real	417,575	7,381
Odontoprev SA	3,865,908	7,356
YDUQS Participacoes SA	3,986,420	7,317
Itau Unibanco Holding SAADR	1,201,809	7,271
* Grupo Mateus SA	5,540,280	7,265
Wilson Sons SA	2,641,700	7,261
Vinci Shopping Centers FII	396,848	7,212
Dexco SA	4,882,848	6,994
Maxi Renda FII	4,036,937	6,739
* Serena Energia SA	4,648,350	6,674
* Cogna Educacao SA	26,134,485	6,374
* MRV Engenharia e Participacoes SA	5,312,440	6,359
Smartfit Escola de Ginastica e Danca SA	1,565,400	5,917
FII Iridium	497,854	5,792
Hedge Brasil Shopping FII	168,804	5,774
Vamos Locacao de Caminhoes Maquinas e Equipamentos SA	5,303,463	5,771
Vivara Participacoes SA	1,291,900	5,714
AES Brasil Energia SA	4,022,810	5,644
Capitania Securities II FII	4,375,450	5,457
Kinea High Yield CRI - FII	300,000	5,355
Patria Renda Urbana Fundo de Investimento Imobiliario Responsabilidade Limitada	254,450	5,326
Cury Construtora e Incorporadora SA	1,224,100	5,175
FII VBI Prime Properties	364,711	5,046
* Kinea Rendimentos Imobiliarios FII	275,647	4,984
FII UBS Br Receb Imob	365,529	4,878
Vulcabras SA	1,660,300	4,716
Fras-Le SA	1,193,899	4,506
Grendene SA	4,707,976	4,333
Tupy SA	987,560	3,989
Pet Center Comercio e Participacoes SA	4,612,222	3,941
Mahle Metal Leve SA	748,664	3,877
* SIMPAR SA	4,052,000	3,750
* Minerva SA	3,672,743	3,685
EcoRodovias Infraestrutura e Logistica SA	2,938,671	3,624
* Log-in Logistica Intermodal SA	788,474	3,605

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)
* Oncodinicas do Brasil Servicos Medicos SA	4,501,906	3,582
BrasilAgro - Co. Brasileira de Propriedades Agricolas	875,316	3,566
Mills Locacao Servicos e Logistica SA	1,935,467	3,515
1 Centrais Eletricas Brasileiras SAADR	532,827	3,506
TIM SA ADR	243,230	3,478
JHSF Participacoes SA	4,411,900	3,389
Ez Tec Empreendimentos e Participacoes SA	1,372,902	3,318
Intelbras SA Industria de Telecomunicacao Eletronica Brasileira	995,560	3,296
Cia Siderurgica Nacional SA ADR	1,588,434	3,240
*.2 LWSA SA	4,504,205	3,233
Iochpe Maxion SA	1,829,971	3,226
Grupo SBF SA	1,241,641	3,112
Armac Locacao Logistica E Servicos SA	2,350,200	3,037
* Hidrovias do Brasil SA	5,518,500	3,007
*.1 Sendas Distribuidora SA ADR	462,038	3,003
* Cia Brasileira de Alumínio	2,951,276	2,971
Patria Ren Fil	134,310	2,811
Gerdau SA ADR	800,508	2,498
* Cia Brasileira de Distribuicao	4,577,054	2,375
Cia Energetica de Minas Gerais	933,649	2,343
LOG Commercial Properties e Participacoes SA	590,356	2,310
Usinas Siderurgicas de Minas Gerais SA Usiminas	1,916,592	2,112
Camil Alimentos SA	1,445,226	1,975
* CVC Brasil Operadora e Agencia de Viagens SA	5,418,381	1,921
Anima Holding SA	4,278,055	1,887
* Movida Participacoes SA	1,815,992	1,885
* Diagnosticos da America SA	3,747,733	1,718
Fil Hectare Ce	305,291	1,453
Centrais Eletricas Brasileiras SAADR (XNYS)	197,501	1,424
Lojas Quero-Quero SA	2,631,616	1,311
*.1 Braskem SA Class A ADR	213,266	1,297
* Zamp SA	3,114,964	1,293
1 Cia Paranaense de Energia - Copel ADR (XNYS)	205,996	1,230
Ambev SAADR	383,229	835
* Cia Brasileira de Distribuicao ADR	455,545	219
Cia Paranaense de Energia - Copel ADR	8,914	60
Petroleo Brasileiro SAADR	98	1
		4,083,069
Canada (7.4%)		
Royal Bank of Canada	19,670,440	2,378,932
Toronto-Dominion Bank	24,626,310	1,361,358
* Shopify Inc. Class A (XTSE)	16,671,363	1,304,158
Enbridge Inc.	29,642,935	1,197,342
Brookfield Corp. Class A	20,736,977	1,099,588
Canadian Pacific Kansas City Ltd.	13,010,773	1,003,690
Canadian Natural Resources Ltd.	29,325,397	997,276
1 Bank of Montreal	10,130,031	923,114
1 Bank of Nova Scotia	17,060,115	878,400
Canadian National Railway Co.	7,834,096	845,948
Constellation Software Inc.	276,813	834,811
Canadian Imperial Bank of Commerce	13,086,823	818,755
Manulife Financial Corp.	25,207,387	736,298
Suncor Energy Inc.	17,986,821	678,987
TC Energy Corp.	14,479,047	673,439
Waste Connections Inc.	3,588,490	634,348
Agnico Eagle Mines Ltd.	6,947,618	599,680
Alimentation Couche-Tard Inc.	10,948,964	570,980
Intact Financial Corp.	2,485,481	474,657
Sun Life Financial Inc.	8,145,212	451,618
National Bank of Canada	4,734,511	451,570
Wheaton Precious Metals Corp.	6,314,915	417,033
Dollarama Inc.	3,838,260	399,415
Fairfax Financial Holdings Ltd.	298,471	370,905
Franco-Nevada Corp.	2,665,610	353,832
Pembina Pipeline Corp.	8,087,354	338,340
Nutrien Ltd.	6,907,916	329,383
Teck Resources Ltd. Class B	7,061,316	328,532
* CGI Inc.	2,840,657	314,679
Thomson Reuters Corp.	1,920,721	314,398

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)
	WSP Global Inc.	1,740,370	311,075
	Cameco Corp.	5,899,156	308,272
	Brookfield Asset Management Ltd. Class A	5,760,280	305,607
	Restaurant Brands International Inc.	4,357,151	303,046
	Fortis Inc.	6,870,345	297,196
	Cenovus Energy Inc.	18,176,399	292,290
	Barrick Gold Corp. (XTSE)	14,505,538	280,349
	Loblaw Cos. Ltd.	2,016,242	254,921
	Power Corp. of Canada	7,602,044	240,289
	Tourmaline Oil Corp.	4,893,748	225,611
	RB Global Inc.	2,549,753	216,034
	Barrick Gold Corp. (XLON)	9,008,462	173,341
	Kinross Gold Corp.	17,107,971	172,634
	Metro Inc. Class A	2,872,530	170,596
	Imperial Oil Ltd.	2,276,964	169,912
1	Emera Inc.	3,988,322	150,670
	TFI International Inc.	1,111,595	148,758
	Magna International Inc.	3,737,657	147,563
2	Hydro One Ltd.	4,415,016	142,152
	ARC Resources Ltd.	8,330,948	137,977
	BCE Inc.	4,240,721	136,723
	Stantec Inc.	1,591,479	129,092
*	Great-West Lifeco Inc.	3,826,021	128,381
	Descartes Systems Group Inc.	1,187,678	123,387
	George Weston Ltd.	773,433	122,679
*	First Quantum Minerals Ltd.	9,468,078	122,333
*	Ivanhoe Mines Ltd. Class A	9,240,436	122,179
	TMX Group Ltd.	3,827,842	119,562
	Pan American Silver Corp.	5,082,734	118,859
	AtkinsRealis Group Inc.	2,447,886	117,792
	Alamos Gold Inc. Class A	5,747,837	116,125
	Gildan Activewear Inc.	2,351,712	115,090
*	Celestica Inc.	1,642,954	112,429
	Element Fleet Management Corp.	5,432,548	111,160
	Open Text Corp.	3,700,655	110,992
	GFL Environmental Inc. (XTSE)	2,647,492	110,760
	TELUS Corp.	6,867,568	108,561
	iA Financial Corp. Inc.	1,326,914	108,109
	FirstService Corp.	558,759	103,457
	Toromont Industries Ltd.	1,146,150	101,251
	Keyera Corp.	3,194,135	98,094
	AltaGas Ltd.	4,096,743	97,891
	West Fraser Timber Co. Ltd.	1,044,348	94,320
	Colliers International Group Inc.	603,490	92,252
	Lundin Mining Corp.	9,118,979	88,678
*	Bombardier Inc. Class B	1,200,899	88,337
*	CAE Inc.	4,443,468	78,188
	Canadian Apartment Properties REIT	2,335,679	77,820
1	Canadian Tire Corp. Ltd. Class A	718,545	76,466
	Capital Power Corp.	1,801,081	73,047
*	South Bow Corp.	2,892,128	72,223
	MEG Energy Corp.	3,794,113	69,350
1	PrairieSky Royalty Ltd.	3,302,081	66,072
	Brookfield Infrastructure Corp. Class A (XTSE)	1,605,891	66,019
	Saputo Inc.	3,403,041	64,915
	Onex Corp.	900,262	64,800
1	Whitecap Resources Inc.	8,283,972	61,817
	B2Gold Corp.	18,008,904	59,497
	Brookfield Renewable Corp. Class A	1,881,406	57,604
1	RioCan REIT	4,202,561	57,348
	Primo Water Corp.	2,183,881	57,344
	Fanning International Inc.	1,959,771	57,202
	Canadian Western Bank	1,346,709	55,373
*,1	NexGen Energy Ltd.	7,412,621	54,516
1	Northland Power Inc.	3,569,449	54,246
	Algonquin Power & Utilities Corp.	10,680,233	51,623
	Osisko Gold Royalties Ltd. (XTSE)	2,470,069	49,708
*	Eldorado Gold Corp.	2,828,634	49,204
	Hudbay Minerals Inc.	5,484,860	49,202
	Granite REIT	881,443	48,100

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)
Stella-Jones Inc.	790,675	47,803
Boyd Group Services Inc.	298,439	46,448
* Capstone Copper Corp.	6,671,939	46,146
Parkland Corp.	1,946,123	45,286
Veren Inc.	8,609,960	44,338
* Kinaxis Inc.	390,115	43,328
Definity Financial Corp.	1,115,592	43,050
Chartwell Retirement Residences	3,727,536	41,897
* Ariztia Inc.	1,258,855	40,532
* IAMGOLD Corp. (XTSE)	7,233,987	40,161
1 Choice Properties REIT	3,804,638	38,747
1 TransAlta Corp.	3,704,497	38,738
* Bausch Health Cos. Inc.	4,207,990	38,715
1 Gibson Energy Inc.	2,266,069	37,596
1 First Capital REIT	2,913,035	37,199
1 Dream Industrial REIT	3,840,665	36,466
Atco Ltd.	1,020,168	35,404
* ATS Corp.	1,162,384	34,838
IGM Financial Inc.	1,126,175	33,833
* Air Canada	2,451,563	33,225
Lundin Gold Inc.	1,366,994	33,057
1 SmartCentres REIT	1,797,180	32,153
Premium Brands Holdings Corp. Class A	514,317	32,115
Stelco Holdings Inc.	648,839	31,749
2 Nuvei Corp.	885,516	29,809
Methanex Corp.	755,767	29,583
Boardwalk REIT	569,133	29,553
Boralex Inc. Class A	1,214,784	29,202
1 First Majestic Silver Corp.	3,949,525	29,188
CI Financial Corp.	1,758,062	28,915
OceanaGold Corp.	9,903,157	28,095
Baytex Energy Corp.	9,779,566	27,603
1 H&R REIT	3,635,131	27,596
* Equinox Gold Corp.	4,953,483	27,394
* Lightspeed Commerce Inc. (XTSE)	1,742,626	26,346
* Torex Gold Resources Inc.	1,205,857	26,008
1 Topaz Energy Corp.	1,287,727	24,703
North West Co. Inc.	655,716	24,682
Russel Metals Inc.	842,267	23,453
Linamar Corp.	572,432	23,422
1 Allied Properties REIT	1,743,966	23,009
1 BRP Inc.	445,023	21,942
1 Paramount Resources Ltd. Class A	1,129,565	21,791
Centerra Gold Inc.	3,008,201	21,259
Vermilion Energy Inc.	2,204,114	20,548
GFL Environmental Inc.	462,534	19,334
Barrick Gold Corp.	998,659	19,294
*.1 BlackBerry Ltd.	8,216,770	18,589
Quebecor Inc. Class B	719,722	17,921
SSR Mining Inc.	2,812,376	17,371
1 Superior Plus Corp.	3,391,328	16,076
Maple Leaf Foods Inc.	1,029,258	15,568
Wipac Ltd.	433,490	15,445
1 Primaris REIT	1,346,038	15,100
Innervex Renewable Energy Inc.	2,272,617	14,886
* Shopify Inc. Class A	170,845	13,362
1 Parex Resources Inc.	1,395,189	12,956
Enghouse Systems Ltd.	606,162	12,830
Transcontinental Inc. Class A	1,030,709	12,733
* Novagold Resources Inc.	3,359,307	11,605
Cargojet Inc.	116,134	11,351
* Canfor Corp.	769,564	9,180
1 Westshore Terminals Investment Corp.	500,881	8,278
Cameco Corp. (XTSE)	157,192	8,209
Cogeco Communications Inc.	142,721	7,191
First National Financial Corp.	244,771	7,137
*.1 Cronos Group Inc.	2,750,743	5,808
* Lightspeed Commerce Inc.	174,409	2,637
Osisko Gold Royalties Ltd.	122,359	2,463
* IAMGOLD Corp.	407,645	2,258

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)
Brookfield Infrastructure Corp. Class A	52,023	2,137
		32,676,580
Chile (0.1%)		
Banco de Chile	609,212,828	70,765
Empresas Copec SA	6,800,134	42,904
* Falabella SA	11,069,795	39,649
Banco de Credito e Inversiones SA	1,323,053	38,703
Cencosud SA	18,483,094	38,036
Latam Airlines Group SA	2,815,584,190	37,556
Banco Santander Chile	556,933,251	27,546
Empresas CMPC SA	16,703,069	26,602
Enel Americas SA	264,957,765	24,797
Enel Chile SA	341,023,883	18,084
Parque Arauco SA	9,426,548	15,424
Banco Santander Chile ADR	775,887	15,161
Cia Sud Americana de Vapores SA	243,069,008	13,147
Colbun SA	100,928,730	12,486
Quinenco SA	3,705,774	11,926
Banco Itau Chile SA	1,051,365	11,373
Aguas Andinas SA Class A	38,180,872	10,900
Cencosud Shopping SA	6,602,799	10,876
Cia Cervecerias Unidas SA	1,864,537	10,304
Plaza SA	4,602,363	7,496
SMU SA	41,063,916	6,359
* Engie Energia Chile SA	6,785,341	6,326
* CAP SA	1,038,767	6,229
Empresa Nacional de Telecomunicaciones SA	1,822,607	5,950
Inversiones Aguas Metropolitanas SA	6,637,065	4,924
* Ripley Corp. SA	14,849,019	4,242
Vina Concha y Toro SA	3,599,565	4,160
Inversiones La Construcion SA	442,231	3,471
SONDA SA	7,561,749	2,775
Enel Chile SA ADR	125,450	344
Sociedad de Inversiones Oro Blanco SA	5,360,048	25
		528,540
China (7.9%)		
Tencent Holdings Ltd.	86,411,740	4,505,692
Alibaba Group Holding Ltd.	237,144,896	2,900,831
*.2 Meituan Class B	78,687,307	1,859,410
* PDD Holdings Inc. ADR	9,866,763	1,189,833
China Construction Bank Corp. Class H	1,303,354,479	1,011,711
JD.com Inc. Class A	37,241,907	755,237
*.2 Xiaomi Corp. Class B	204,143,393	700,191
Industrial & Commercial Bank of China Ltd. Class H	1,099,512,246	659,550
Bank of China Ltd. Class H	1,166,932,141	553,861
BYD Co. Ltd. Class H	15,300,648	552,638
Ping An Insurance Group Co. of China Ltd. Class H	87,336,022	541,115
* Trip.com Group Ltd.	7,790,631	501,362
NetEase Inc.	25,111,309	404,011
* Baidu Inc. Class A	31,014,073	353,896
China Merchants Bank Co. Ltd. Class H	52,838,696	258,568
*.2 Kweichow Moutai Co. Ltd. Class A	1,118,621	240,257
Kuaishou Technology	39,302,349	231,609
China Life Insurance Co. Ltd. Class H	103,803,338	220,036
PetroChina Co. Ltd. Class H	290,136,085	217,867
Agricultural Bank of China Ltd. Class H	429,011,504	210,793
China Shenhua Energy Co. Ltd. Class H	47,138,060	204,104
China Petroleum & Chemical Corp. Class H	340,227,718	191,647
* Li Auto Inc. Class A	15,026,969	188,966
ANTA Sports Products Ltd.	17,479,130	186,558
KE Holdings Inc. ADR	8,463,733	185,610
Yum China Holdings Inc.	4,066,446	182,727
Zijin Mining Group Co. Ltd. Class H	83,628,595	178,135
* BeiGene Ltd.	10,907,168	171,783
PICC Property & Casualty Co. Ltd. Class H	93,964,973	142,542
Contemporary Amperex Technology Co. Ltd. Class A	3,918,653	136,004
Geely Automobile Holdings Ltd.	75,839,744	133,319
New Oriental Education & Technology Group Inc.	21,210,896	132,739
China Resources Land Ltd.	38,419,735	128,070

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	Shares	Market Value (\$000)
China Pacific Insurance Group Co. Ltd. Class H	35,982,683	124,963
Haier Smart Home Co. Ltd. Class H	32,301,725	117,230
Tencent Music Entertainment Group ADR	10,231,645	113,878
CITIC Ltd.	88,712,062	104,202
*.2 Wuxi Biologics Cayman Inc.	48,693,874	103,445
* XPeng Inc. Class A	18,140,774	102,500
China Overseas Land & Investment Ltd.	53,492,828	102,215
H World Group Ltd.	27,162,660	99,980
China Merchants Bank Co. Ltd. Class A	18,326,429	96,327
China Mengniu Dairy Co. Ltd.	42,829,424	95,915
Full Truck Alliance Co. Ltd. ADR	10,416,826	93,231
* NIO Inc. Class A	17,757,764	91,336
2 Nongfu Spring Co. Ltd. Class H	24,371,523	90,805
*.2 Innovent Biologics Inc.	20,445,978	88,882
2 China Tower Corp. Ltd. Class H	652,365,646	88,024
* Bilibili Inc.	3,959,788	87,488
2 Postal Savings Bank of China Co. Ltd. Class H	151,438,794	86,969
CSPC Pharmaceutical Group Ltd.	116,606,056	86,327
2 Pop Mart International Group Ltd.	9,546,198	86,306
China Yangtze Power Co. Ltd. Class A	21,810,700	84,557
China Resources Beer Holdings Co. Ltd.	21,987,343	81,448
China CITIC Bank Corp. Ltd. Class H	129,698,797	80,834
*.2 Akeso Inc.	9,545,260	76,934
Bank of Communications Co. Ltd. Class H	101,261,044	76,694
Ping An Insurance Group Co. of China Ltd. Class A	9,603,947	75,562
* J&T Global Express Ltd.	95,282,800	75,239
ENN Energy Holdings Ltd.	10,623,851	74,848
Wuliangye Yibin Co. Ltd. Class A	3,456,735	71,372
Vipshop Holdings Ltd. ADR	4,779,822	69,021
Yangzijiang Shipbuilding Holdings Ltd.	35,436,322	68,846
*.2 SenseTime Group Inc. Class B	336,416,000	67,250
BYD Co. Ltd. Class A	1,623,477	66,895
* TAL Education Group ADR	5,806,018	64,563
CITIC Securities Co. Ltd. Class H	23,129,825	63,881
Li Ning Co. Ltd.	31,305,224	63,875
* GCL Technology Holdings Ltd.	287,344,000	63,448
Kanzhun Ltd. ADR	4,359,200	63,426
China Resources Power Holdings Co. Ltd.	26,254,882	63,156
Sino Biopharmaceutical Ltd.	135,564,818	61,583
2 Fuyao Glass Industry Group Co. Ltd. Class H	8,508,447	60,185
Sunny Optical Technology Group Co. Ltd.	9,071,077	59,007
COSCO SHIPPING Holdings Co. Ltd. Class H	39,387,725	58,331
Industrial & Commercial Bank of China Ltd. Class A	68,622,398	58,303
People's Insurance Co. Group of China Ltd. Class H	114,881,106	57,987
Yankuang Energy Group Co. Ltd. Class H	43,485,805	56,581
2 CGN Power Co. Ltd. Class H	156,381,720	56,210
Yum China Holdings Inc. (XHKG)	1,249,287	55,106
Tsingtao Brewery Co. Ltd. Class H	8,530,719	54,930
2 Longfor Group Holdings Ltd.	32,879,157	53,264
Qifu Technology Inc. Class A ADR	1,579,592	51,826
*.2 JD Health International Inc.	14,443,895	51,700
1 Great Wall Motor Co. Ltd. Class H	32,470,951	51,635
Agricultural Bank of China Ltd. Class A	76,841,300	51,110
China Hongqiao Group Ltd.	31,369,783	50,402
Kunlun Energy Co. Ltd.	51,328,728	48,678
China Resources Gas Group Ltd.	12,447,074	47,991
Anhui Conch Cement Co. Ltd. Class H	16,405,266	47,655
Industrial Bank Co. Ltd. Class A	18,521,979	47,611
*.2 JD Logistics Inc.	23,392,776	47,602
*.1 Midea Group Co. Ltd.	5,010,025	47,077
BYD Electronic International Co. Ltd.	10,796,874	46,226
China Galaxy Securities Co. Ltd. Class H	51,859,033	46,164
East Money Information Co. Ltd. Class A	14,150,143	46,070
CMOC Group Ltd. Class H	55,149,170	45,651
Sinopharm Group Co. Ltd. Class H	17,522,127	43,653
Zijin Mining Group Co. Ltd. Class A	18,308,467	42,946
2 Haidilao International Holding Ltd.	21,259,310	42,878
2 Giant Biogene Holding Co. Ltd.	6,261,400	42,467
2 China Feihe Ltd.	56,249,189	42,454
* Kingdee International Software Group Co. Ltd.	40,339,286	42,229

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		Shares	Market Value (\$000)
	CITIC Securities Co. Ltd. Class A	10,663,173	42,076
*	Zai Lab Ltd.	13,590,720	41,440
	China Longyuan Power Group Corp. Ltd. Class H	46,450,772	41,304
*	Alibaba Health Information Technology Ltd.	81,367,919	41,149
	Weichai Power Co. Ltd. Class H	27,176,364	41,065
	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. Class A	1,082,587	40,560
	Haitong Securities Co. Ltd. Class H	48,683,319	40,549
	Kingsoft Corp. Ltd.	11,455,300	39,478
	Tingyi Cayman Islands Holding Corp.	26,015,630	37,954
2	China International Capital Corp. Ltd. Class H	20,774,822	37,546
	Hygon Information Technology Co. Ltd. Class A	2,076,254	37,445
	Foxconn Industrial Internet Co. Ltd. Class A	11,131,905	37,335
	Jiangsu Hengrui Pharmaceuticals Co. Ltd. Class A	5,688,378	37,315
	Tongcheng Travel Holdings Ltd.	16,479,419	37,284
*.2	Zhejiang Leapmotor Technology Co. Ltd.	9,421,300	37,192
	Zhaojin Mining Industry Co. Ltd. Class H	20,862,192	36,560
	CRRC Corp. Ltd. Class H	55,977,034	36,232
	China State Construction International Holdings Ltd.	24,614,645	36,128
	China Coal Energy Co. Ltd. Class H	28,822,441	35,955
	Shanghai Pudong Development Bank Co. Ltd. Class A	25,919,072	35,911
	China Shenhua Energy Co. Ltd. Class A	6,299,766	35,458
	Aluminum Corp. of China Ltd. Class H	55,618,012	35,437
	New China Life Insurance Co. Ltd. Class H	10,415,732	35,151
	Bank of Communications Co. Ltd. Class A	35,105,997	35,106
	China Gas Holdings Ltd.	40,829,553	35,063
	China Taiping Insurance Holdings Co. Ltd.	20,205,893	34,804
2	China Resources Mixc Lifestyle Services Ltd.	8,151,890	33,630
	China Petroleum & Chemical Corp. Class A	38,641,536	33,578
	China Minsheng Banking Corp. Ltd. Class H	88,842,717	32,998
	Inner Mongolia Yitai Coal Co. Ltd. Class B	14,229,556	32,987
2	Smoores International Holdings Ltd.	25,221,246	32,928
2	Huatai Securities Co. Ltd. Class H	19,306,905	32,680
	China Pacific Insurance Group Co. Ltd. Class A	6,140,975	31,779
	Huaneng Power International Inc. Class H	59,018,098	31,622
	China State Construction Engineering Corp. Ltd. Class A	37,177,838	31,489
2	Hansoh Pharmaceutical Group Co. Ltd.	13,407,836	31,261
	Shanxi Xinghuacun Fen Wine Factory Co. Ltd. Class A	1,087,852	30,734
2	WuXi AppTec Co. Ltd. Class H	4,602,771	30,610
	Xinyi Solar Holdings Ltd.	59,663,252	30,599
	Shaanxi Coal Industry Co. Ltd. Class A	8,641,910	29,989
*	Muyuan Foods Co. Ltd. Class A	4,864,409	29,850
	Wanhua Chemical Group Co. Ltd. Class A	2,801,183	29,655
*	GDS Holdings Ltd. Class A	10,978,686	29,609
*.1	China Vanke Co. Ltd. Class H	31,094,661	29,604
*.1	Sunac China Holdings Ltd.	83,803,000	29,307
	China Merchants Port Holdings Co. Ltd.	17,499,261	28,778
	Zhuzhou CRRC Times Electric Co. Ltd. Class H	7,379,118	28,317
	Jiangxi Copper Co. Ltd. Class H	16,698,420	28,089
	China Railway Group Ltd. Class H	55,954,618	27,922
	Ping An Bank Co. Ltd. Class A	17,388,113	27,846
2	Yadea Group Holdings Ltd.	16,120,488	27,844
	Bosideng International Holdings Ltd.	49,414,417	27,709
*.1	China Ruyi Holdings Ltd.	112,687,121	27,670
*	Genscript Biotech Corp.	17,880,403	27,349
	Bank of China Ltd. Class A	40,165,200	27,220
	SF Holding Co. Ltd. Class A	4,320,781	27,172
	China National Building Material Co. Ltd. Class H	63,827,010	27,155
	Foshan Haitian Flavouring & Food Co. Ltd. Class A	4,388,635	27,018
	China Power International Development Ltd.	62,306,568	26,748
	NARI Technology Co. Ltd. Class A	7,191,318	26,277
	NAURA Technology Group Co. Ltd. Class A	475,408	26,170
	ZTE Corp. Class H	10,488,128	26,104
	Guangdong Investment Ltd.	40,879,201	26,023
	Anhui Gujing Distillery Co. Ltd. Class B	1,686,523	25,822
	CRRC Corp. Ltd. Class A	21,901,800	25,598
	PetroChina Co. Ltd. Class A	22,430,270	25,508
	Luzhou Laojiao Co. Ltd. Class A	1,318,961	25,148
*	HUTCHMED China Ltd.	6,866,983	25,039
	Chinasoft International Ltd.	34,200,258	25,014
	Hengnan International Group Co. Ltd.	8,466,007	24,999

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		Shares	Market Value (\$000)
	Sinotruk Hong Kong Ltd.	9,251,475	24,970
	Kingboard Holdings Ltd.	10,145,740	24,568
	China Everbright Environment Group Ltd.	50,305,687	24,361
1	MINISO Group Holding Ltd.	4,814,516	24,127
*	Cambricon Technologies Corp. Ltd. Class A	372,589	23,729
	China Oilfield Services Ltd. Class H	25,277,043	23,651
	COSCO SHIPPING Holdings Co. Ltd. Class A	11,403,336	23,359
2	Hua Hong Semiconductor Ltd.	8,257,895	23,096
	Autohome Inc. ADR	813,179	22,850
1	China Cinda Asset Management Co. Ltd. Class H	118,435,397	22,849
	Haier Smart Home Co. Ltd. Class A	5,519,194	22,682
	Greentown China Holdings Ltd.	16,921,250	22,413
	Haitian International Holdings Ltd.	8,049,058	22,264
	Inner Mongolia Yili Industrial Group Co. Ltd. Class A	5,622,578	22,097
	GF Securities Co. Ltd. Class H	15,531,386	22,064
	Gree Electric Appliances Inc. of Zhuhai Class A	3,596,083	22,002
*	Seres Group Co. Ltd. Class A	1,342,000	21,990
	Beijing Enterprises Holdings Ltd.	6,639,413	21,753
	Country Garden Services Holdings Co. Ltd.	28,621,942	21,567
	Bank of Ningbo Co. Ltd. Class A	5,924,042	21,299
	China National Nuclear Power Co. Ltd. Class A	15,034,231	21,242
	BOE Technology Group Co. Ltd. Class A	31,773,000	20,854
	China CSSC Holdings Ltd. Class A	3,991,264	20,607
	Bank of Jiangsu Co. Ltd. Class A	16,491,204	20,436
*.2	China Literature Ltd.	5,618,877	20,287
	Shandong Weigao Group Medical Polymer Co. Ltd. Class H	32,471,750	20,207
	China CITIC Bank Corp. Ltd. Class A	21,956,677	20,176
	China Everbright Bank Co. Ltd. Class A	40,433,709	19,615
	Sany Heavy Industry Co. Ltd. Class A	7,593,265	19,493
	Beijing-Shanghai High Speed Railway Co. Ltd. Class A	25,406,557	19,388
*.2	ZhongAn Online P&C Insurance Co. Ltd. Class H	10,462,046	18,873
	Atour Lifestyle Holdings Ltd. ADR	720,219	18,870
	AviChina Industry & Technology Co. Ltd. Class H	35,072,655	18,839
	LONGi Green Energy Technology Co. Ltd. Class A	6,755,288	18,762
2	3SBio Inc.	24,974,141	18,733
	Yuexiu Property Co. Ltd.	22,618,657	18,712
	Shenzhen Inovance Technology Co. Ltd. Class A	2,393,614	18,689
*.2	China CITIC Financial Asset Management Co. Ltd. Class H	215,060,000	18,466
	Chongqing Rural Commercial Bank Co. Ltd. Class H	33,918,778	18,395
	Shanghai Pharmaceuticals Holding Co. Ltd. Class H	11,883,576	18,367
	TravelSky Technology Ltd. Class H	13,085,068	18,340
	China Conch Venture Holdings Ltd.	19,750,534	18,295
	Far East Horizon Ltd.	25,919,309	18,177
	China Merchants Securities Co. Ltd. Class A	6,678,922	18,070
*.2	Tuohu Car Inc. Class A	6,883,000	18,053
2	Shandong Gold Mining Co. Ltd. Class H	9,107,350	18,042
*	Mintih Group Ltd.	9,870,408	18,038
	C&D International Investment Group Ltd.	9,521,833	18,018
	China Communications Services Corp. Ltd. Class H	33,499,501	17,998
	Hisense Home Appliances Group Co. Ltd. Class H	5,584,133	17,692
	Tongwei Co. Ltd. Class A	4,067,484	17,635
	China United Network Communications Ltd. Class A	25,078,500	17,588
	Zhangzhou Pientzhuang Pharmaceutical Co. Ltd. Class A	532,356	17,566
	RLX Technology Inc. ADR	10,754,812	17,423
*.2	Ascentage Pharma Group International	3,135,228	17,419
	Jiangsu Expressway Co. Ltd. Class H	17,239,059	17,347
	Luxshare Precision Industry Co. Ltd. Class A	2,914,751	17,173
	Aier Eye Hospital Group Co. Ltd. Class A	8,436,084	17,163
	China Medical System Holdings Ltd.	17,136,045	17,140
	Guotai Junan Securities Co. Ltd. Class A	6,399,400	17,064
	COSCO SHIPPING Energy Transportation Co. Ltd. Class H	17,822,543	17,058
	Zhongji Innolight Co. Ltd. Class A	856,190	16,918
	China Minsheng Banking Corp. Ltd. Class A	31,805,700	16,900
	China Railway Group Ltd. Class A	18,616,400	16,780
	WuXi AppTec Co. Ltd. Class A	2,289,896	16,751
	Dongyue Group Ltd.	20,527,811	16,731
	Fosun International Ltd.	29,353,006	16,665
	Shenzhen International Holdings Ltd.	19,464,334	16,525
	Will Semiconductor Co. Ltd. Shanghai Class A	1,095,341	16,478
	Beijing Enterprises Water Group Ltd.	55,118,578	16,411

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		Shares	Market Value (\$000)
	Poly Developments & Holdings Group Co. Ltd. Class A	10,771,825	16,380
2	China Resources Pharmaceutical Group Ltd.	23,042,203	16,298
1,2	Guotai Junan Securities Co. Ltd. Class H	11,088,158	16,245
*,1	iQIYI Inc. ADR	6,207,133	16,201
	CSC Financial Co. Ltd. Class A	4,518,060	16,150
1	Guangzhou Automobile Group Co. Ltd. Class H	44,871,508	15,729
	Shenwan Hongyuan Group Co. Ltd. Class A	21,018,432	15,723
	Shanghai Baosight Software Co. Ltd. Class B	10,273,178	15,550
*	China Gold International Resources Corp. Ltd.	3,323,700	15,513
1	JinkoSolar Holding Co. Ltd. ADR	582,596	15,474
	ZTE Corp. Class A	3,643,864	15,465
	Wens Foodstuff Group Co. Ltd. Class A	5,892,459	15,431
1,2	CSC Financial Co. Ltd. Class H	12,759,945	15,217
2	Ganfeng Lithium Group Co. Ltd. Class H	5,539,589	15,197
	China Everbright Bank Co. Ltd. Class H	44,911,762	15,181
	Baoshan Iron & Steel Co. Ltd. Class A	16,510,744	15,152
*,2	Keymed Biosciences Inc.	2,832,291	15,102
	Uri-President China Holdings Ltd.	16,134,074	15,101
	Advanced Micro-Fabrication Equipment Inc. China Class A	558,611	15,089
	Zhejiang Expressway Co. Ltd. Class H	22,769,562	15,086
1,2	Jinxin Fertility Group Ltd.	33,914,515	15,045
	Bank of Beijing Co. Ltd. Class A	18,927,614	15,044
	Jiangsu Yanghe Distillery Co. Ltd. Class A	1,323,167	14,961
	China Three Gorges Renewables Group Co. Ltd. Class A	22,287,900	14,899
	Huatai Securities Co. Ltd. Class A	6,004,000	14,879
	Postal Savings Bank of China Co. Ltd. Class A	20,276,173	14,862
	Beijing Kingsoft Office Software Inc. Class A	410,003	14,823
	China Jinmao Holdings Group Ltd.	94,851,558	14,725
	Daqin Railway Co. Ltd. Class A	15,809,600	14,475
	AECG Aviation Power Co. Ltd. Class A	2,387,206	14,352
	Shanghai Fosun Pharmaceutical Group Co. Ltd. Class H	7,509,382	14,280
	Sinopec Engineering Group Co. Ltd. Class H	20,565,326	14,280
	Zoomlion Heavy Industry Science & Technology Co. Ltd. Class H	20,968,924	14,264
	SDIC Power Holdings Co. Ltd. Class A	6,661,603	14,245
	Huaxia Bank Co. Ltd. Class A	14,236,134	14,149
	Sungrow Power Supply Co. Ltd. Class A	1,109,671	14,143
*,1	Daqo New Energy Corp. ADR	623,054	14,069
	Lens Technology Co. Ltd. Class A	4,437,193	14,008
*,2	Cloud Music Inc.	874,650	13,997
	Hithink RoyalFlush Information Network Co. Ltd. Class A	485,031	13,989
	Fuyao Glass Industry Group Co. Ltd. Class A	1,747,900	13,986
	Zhongsheng Group Holdings Ltd.	9,074,397	13,955
	Anhui Conch Cement Co. Ltd. Class A	3,708,300	13,946
	Bank of Shanghai Co. Ltd. Class A	12,760,260	13,911
	China Overseas Property Holdings Ltd.	17,847,294	13,722
*,1	Air China Ltd. Class H	24,376,218	13,719
	Hello Group Inc. Class A ADR	1,934,292	13,675
	Chongqing Changan Automobile Co. Ltd. Class A	7,325,657	13,636
*	JOYY Inc. ADR	398,471	13,568
	Haitong Securities Co. Ltd. Class A	8,175,400	13,546
	SAIC Motor Corp. Ltd. Class A	7,433,276	13,449
	Iflytek Co. Ltd. Class A	2,069,250	13,328
2	Meitu Inc.	39,107,704	13,289
	Focus Media Information Technology Co. Ltd. Class A	13,038,872	13,217
2	Topsports International Holdings Ltd.	39,311,479	13,098
	Brilliance China Automotive Holdings Ltd.	40,278,000	13,001
	China Nonferrous Mining Corp. Ltd.	18,232,316	12,928
	China Galaxy Securities Co. Ltd. Class A	6,235,319	12,765
	China Merchants Shekou Industrial Zone Holdings Co. Ltd. Class A	8,013,900	12,737
	TCL Technology Group Corp. Class A	17,017,440	12,682
	Kingboard Laminates Holdings Ltd.	14,537,229	12,633
1	Flat Glass Group Co. Ltd. Class H	6,170,777	12,575
	Shandong Gold Mining Co. Ltd. Class A	3,399,585	12,510
*	Shanghai Electric Group Co. Ltd. Class A	9,809,935	12,434
	Eve Energy Co. Ltd. Class A	1,820,258	12,426
*	Qinghai Salt Lake Industry Co. Ltd. Class A	4,866,266	12,272
	Aluminum Corp. of China Ltd. Class A	11,393,700	12,204
	New China Life Insurance Co. Ltd. Class A	1,795,591	12,118
	Power Construction Corp. of China Ltd. Class A	15,505,502	12,007
	Sinotrans Ltd. Class H	26,700,079	11,929

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	Shares	Market Value (\$000)
Rongsheng Petrochemical Co. Ltd. Class A	8,956,364	11,870
Yunnan Baiyao Group Co. Ltd. Class A	1,469,935	11,807
Kuang-Chi Technologies Co. Ltd. Class A	1,970,100	11,737
*.1 Alibaba Pictures Group Ltd.	188,301,139	11,731
Fufeng Group Ltd.	20,722,124	11,707
Xtep International Holdings Ltd.	15,783,841	11,706
XCMG Construction Machinery Co. Ltd. Class A	10,686,964	11,653
Yihai International Holding Ltd.	6,515,377	11,611
*.1 Shanghai Electric Group Co. Ltd. Class H	35,926,589	11,583
*.2 Ping An Healthcare & Technology Co. Ltd.	7,791,535	11,552
*.1.2 East Buy Holding Ltd.	5,994,841	11,445
Weichai Power Co. Ltd. Class A	6,045,900	11,351
China Suntien Green Energy Corp. Ltd. Class H	24,871,313	11,315
Anhui Jianghuai Automobile Group Corp. Ltd. Class A	1,961,600	11,289
GF Securities Co. Ltd. Class A	4,941,388	11,248
Grand Pharmaceutical Group Ltd.	19,040,903	11,160
*.1 Seazen Group Ltd.	36,894,348	11,144
1 Huadian Power International Corp. Ltd. Class H	22,340,209	11,100
China Reinsurance Group Corp. Class H	92,540,308	11,023
Lao Feng Xiang Co. Ltd. Class B	3,113,572	10,960
GD Power Development Co. Ltd. Class A	16,100,270	10,953
* China Vanke Co. Ltd. Class A	8,363,038	10,935
*.2 Hygeia Healthcare Holdings Co. Ltd.	4,823,848	10,908
FirVolution Group ADR	1,793,639	10,869
* Sichuan Kelun-Biotech Biopharmaceutical Co. Ltd.	487,600	10,827
Shanghai International Airport Co. Ltd. Class A	2,191,136	10,770
1.2 China Merchants Securities Co. Ltd. Class H	6,308,025	10,728
Greentown Service Group Co. Ltd.	19,968,059	10,492
China Zheshang Bank Co. Ltd. Class H	37,772,000	10,491
*.1 Microport Scientific Corp.	12,660,139	10,486
1.2 China Tourism Group Duty Free Corp. Ltd. Class H	1,529,800	10,446
Tianli International Holdings Ltd.	17,095,057	10,371
Yankuang Energy Group Co. Ltd. Class A	4,783,155	10,370
* China Traditional Chinese Medicine Holdings Co. Ltd.	33,855,682	10,365
* China Southern Airlines Co. Ltd. Class H	23,662,505	10,343
*.1 Canadian Solar Inc.	724,814	10,321
Bank of Hangzhou Co. Ltd. Class A	5,270,504	10,271
Sichuan Chuantou Energy Co. Ltd. Class A	4,339,276	10,211
Eoptolink Technology Inc. Ltd. Class A	559,258	10,140
Gushengtang Holdings Ltd.	2,157,296	10,138
China Energy Engineering Corp. Ltd. Class A	30,615,038	10,072
Henan Shuanghui Investment & Development Co. Ltd. Class A	2,843,980	9,952
*.1 EHang Holdings Ltd. ADR	583,408	9,935
China Northern Rare Earth Group High-Tech Co. Ltd. Class A	3,297,800	9,928
Orient Securities Co. Ltd. Class A	6,678,515	9,887
GoerTek Inc. Class A	3,005,986	9,868
China Merchants Expressway Network & Technology Holdings Co. Ltd. Class A	6,033,228	9,855
Dongfeng Motor Group Co. Ltd. Class H	31,880,225	9,829
Chongqing Changan Automobile Co. Ltd. Class B	21,773,899	9,807
Sichuan Changhong Electric Co. Ltd. Class A	4,222,100	9,771
WUS Printed Circuit Kunshan Co. Ltd. Class A	1,721,450	9,767
Yangzijiang Financial Holding Ltd.	32,218,058	9,738
Montage Technology Co. Ltd. Class A	1,006,331	9,666
* Nine Dragons Paper Holdings Ltd.	22,071,711	9,612
Shanghai Industrial Holdings Ltd.	6,293,014	9,598
Anhui Gujing Distillery Co. Ltd. Class A	360,637	9,569
*.2 Luye Pharma Group Ltd.	26,601,039	9,555
* ANE Cayman Inc.	8,886,500	9,551
* China Southern Airlines Co. Ltd. Class A	10,981,500	9,520
COSCO SHIPPING Ports Ltd.	16,529,910	9,453
SSY Group Ltd.	19,432,411	9,434
People's Insurance Co. Group of China Ltd. Class A	9,375,299	9,370
China Construction Bank Corp. Class A	8,395,301	9,364
China Water Affairs Group Ltd.	15,345,909	9,352
China Datang Corp. Renewable Power Co. Ltd. Class H	32,273,753	9,288
Guangdong Haier Group Co. Ltd. Class A	1,505,358	9,286
Chaozhou Three-Circle Group Co. Ltd. Class A	1,773,850	9,263
Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. Class B	15,104,278	9,196
Weibo Corp. ADR	1,015,478	9,190
* Beijing Capital International Airport Co. Ltd. Class H	25,232,191	9,171

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)
	JCET Group Co. Ltd. Class A	1,634,581	9,118
	Ningbo Tuopu Group Co. Ltd. Class A	1,494,061	9,080
	TBEA Co. Ltd. Class A	4,551,899	9,042
2	Simcere Pharmaceutical Group Ltd.	9,989,248	9,013
	Great Wall Motor Co. Ltd. Class A	2,431,064	8,952
	Founder Securities Co. Ltd. Class A	7,301,770	8,879
	China Education Group Holdings Ltd.	14,224,248	8,877
	Shougang Fushan Resources Group Ltd.	24,438,233	8,839
	Suzhou TFC Optical Communication Co. Ltd. Class A	495,212	8,833
	Everbright Securities Co. Ltd. Class A	3,623,200	8,823
	Goldwind Science & Technology Co. Ltd. Class H	10,354,863	8,796
2	China Railway Signal & Communication Corp. Ltd. Class H	21,214,444	8,744
	IEIT Systems Co. Ltd. Class A	1,334,452	8,725
2	BAIC Motor Corp. Ltd. Class H	31,586,954	8,723
	Zhejiang NHU Co. Ltd. Class A	2,727,620	8,694
	Shanghai Fudan Microelectronics Group Co. Ltd. Class H	4,052,863	8,631
	China Coal Energy Co. Ltd. Class A	4,700,254	8,559
	360 Security Technology Inc. Class A	6,269,491	8,520
*	Inner Mongolia BaoTou Steel Union Co. Ltd. Class A	35,245,985	8,469
*,1,2,3	New Horizon Health Ltd.	4,645,117	8,449
	Zhongjin Gold Corp. Ltd. Class A	4,244,085	8,432
	Chongqing Zhifei Biological Products Co. Ltd. Class A	2,110,673	8,426
	China Energy Engineering Corp. Ltd. Class H	61,836,185	8,342
*,2	InnoCare Pharma Ltd.	9,743,135	8,288
	CMOC Group Ltd. Class A	7,806,900	8,287
	Sanan Optoelectronics Co. Ltd. Class A	4,264,581	8,220
	Onewo Inc. Class H	2,781,200	8,207
	Jinko Solar Co. Ltd. Class A	6,155,560	8,204
*	Air China Ltd. Class A	7,937,500	8,187
	Isotstone Information Technology Group Co. Ltd. Class A	858,178	8,164
*	Satellite Chemical Co. Ltd. Class A	3,035,848	8,069
*	XD Inc.	3,004,836	8,067
*	Jiangsu Hoperun Software Co. Ltd. Class A	797,700	8,065
	Poly Property Services Co. Ltd. Class H	1,937,572	8,046
	National Silicon Industry Group Co. Ltd. Class A	2,545,348	8,014
	Sany Heavy Equipment International Holdings Co. Ltd.	12,150,124	7,969
	Yihai Kerry Arawana Holdings Co. Ltd. Class A	1,732,300	7,934
1,2	Pharmaron Beijing Co. Ltd. Class H	4,096,470	7,924
2	Blue Moon Group Holdings Ltd.	20,398,772	7,923
	Shenzhen Expressway Corp. Ltd. Class H	8,724,965	7,918
	Lingyi iTech Guangdong Co. Class A	6,246,400	7,873
	Sun Art Retail Group Ltd.	26,747,328	7,872
	Huaneng Lancang River Hydropower Inc. Class A	5,734,200	7,854
*,1	DingDong Cayman Ltd. ADR	1,962,811	7,851
	China Resources Building Materials Technology Holdings Ltd.	30,355,498	7,850
	Shanghai International Port Group Co. Ltd. Class A	9,356,000	7,836
	Metallurgical Corp. of China Ltd. Class H	36,406,697	7,818
2	Orient Securities Co. Ltd. Class H	11,723,698	7,814
	Anhui Expressway Co. Ltd. Class H	7,003,025	7,803
	Citic Pacific Special Steel Group Co. Ltd. Class A	4,579,988	7,799
	China Tobacco International HK Co. Ltd.	2,408,123	7,795
	Shanghai Fosun Pharmaceutical Group Co. Ltd. Class A	2,074,399	7,755
*	GigaDevice Semiconductor Inc. Class A	614,061	7,749
	Jiangsu Hengli Hydraulic Co. Ltd. Class A	1,063,952	7,740
	Sinopec Kantons Holdings Ltd.	13,930,714	7,673
*	OFILM Group Co. Ltd. Class A	3,062,214	7,571
	Ningbo Deye Technology Co. Ltd. Class A	568,026	7,562
*	China Eastern Airlines Corp. Ltd. Class A	14,001,200	7,560
	China International Marine Containers Group Co. Ltd. Class H	9,597,716	7,557
	China Everbright Ltd.	11,604,287	7,549
*	COFCO Joycome Foods Ltd.	38,069,541	7,533
*	Shijiazhuang Changshan BeiMing Technology Co. Ltd. Class A	1,453,486	7,520
2	Shenwan Hongyuan Group Co. Ltd. Class H	23,610,400	7,520
	Huizhou Desay Sv Automotive Co. Ltd. Class A	439,319	7,510
	Tianneng Power International Ltd.	9,235,375	7,503
	Sieyuan Electric Co. Ltd. Class A	694,800	7,462
	Datang International Power Generation Co. Ltd. Class H	38,038,302	7,424
1,2	Hangzhou Tigermed Consulting Co. Ltd. Class H	1,644,017	7,423
	China Resources Sanju Medical & Pharmaceutical Co. Ltd. Class A	1,165,201	7,379
	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. Class H	3,131,267	7,378

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		Shares	Market Value (\$000)
* 1	Hainan Airlines Holding Co. Ltd. Class A	37,691,522	7,327
	Garfeng Lithium Group Co. Ltd. Class A	1,534,351	7,324
* 1	Sinopec Shanghai Petrochemical Co. Ltd. Class H	47,433,906	7,321
*.1	Xinte Energy Co. Ltd. Class H	5,262,205	7,308
	Huadong Medicine Co. Ltd. Class A	1,573,263	7,307
	Zhejiang China Commodities City Group Co. Ltd. Class A	4,863,800	7,298
*	Tianfeng Securities Co. Ltd. Class A	8,053,000	7,291
	Zhejiang Juhua Co. Ltd. Class A	2,460,546	7,239
	Guosen Securities Co. Ltd. Class A	4,454,452	7,224
	Industrial Securities Co. Ltd. Class A	7,826,910	7,184
*.1,2	Weimob Inc.	34,549,666	7,173
	CIMC Enric Holdings Ltd.	8,464,208	7,143
*.2	Legend Holdings Corp. Class H	7,240,053	7,103
	Unigroup Guoxin Microelectronics Co. Ltd. Class A	757,222	7,098
	Metallurgical Corp. of China Ltd. Class A	15,008,294	7,046
	China Tourism Group Duty Free Corp. Ltd. Class A	736,192	7,023
*	China Eastern Airlines Corp. Ltd. Class H	24,237,864	7,020
	China Merchants Energy Shipping Co. Ltd. Class A	7,379,300	6,971
1	China Risun Group Ltd.	16,527,094	6,969
*	Loongson Technology Corp. Ltd. Class A	357,643	6,922
	Fu Shou Yuan International Group Ltd.	13,494,420	6,853
	Suzhou Dongshan Precision Manufacturing Co. Ltd. Class A	1,549,400	6,822
	Zhejiang Dahua Technology Co. Ltd. Class A	2,955,493	6,817
*	Hytera Communications Corp. Ltd. Class A	1,706,400	6,802
	Tianqi Lithium Corp. Class A	1,348,590	6,790
	Trina Solar Co. Ltd. Class A	1,927,685	6,789
	Sichuan Road & Bridge Group Co. Ltd. Class A	6,307,070	6,784
1,2	ZJLD Group Inc.	7,172,600	6,775
2	Genentec Universal Medical Group Co. Ltd.	10,797,925	6,766
1	Lufax Holding Ltd. ADR	2,512,790	6,734
	Zhejiang Huayou Cobalt Co. Ltd. Class A	1,543,575	6,729
*.1,3	Country Garden Holdings Co. Ltd.	179,595,898	6,723
	ENN Natural Gas Co. Ltd. Class A	2,599,663	6,706
	Beijing New Building Materials plc Class A	1,528,735	6,703
	Beijing Tong Ren Tang Co. Ltd. Class A	1,201,934	6,692
	Jiangsu Zhongtian Technology Co. Ltd. Class A	3,017,400	6,683
	SPIC Industry-Finance Holdings Co. Ltd. Class A	4,905,894	6,680
	Wingtech Technology Co. Ltd. Class A	1,087,146	6,651
	Spring Airlines Co. Ltd. Class A	859,500	6,648
	Yutong Bus Co. Ltd. Class A	1,950,400	6,643
	COSCO SHIPPING Development Co. Ltd. Class H	49,628,512	6,636
	Jiangsu King's Luck Brewery JSC Ltd. Class A	1,070,369	6,616
	Consun Pharmaceutical Group Ltd.	6,195,994	6,603
	Zhejiang Sanhua Intelligent Controls Co. Ltd. Class A	2,153,218	6,596
*	Hopson Development Holdings Ltd.	14,668,716	6,570
	China Lesso Group Holdings Ltd.	13,144,416	6,548
	Huaneng Power International Inc. Class A	6,414,876	6,545
	Sichuan Kelun Pharmaceutical Co. Ltd. Class A	1,448,731	6,541
3	Hangzhou Steam Turbine Power Group Co. Ltd. Class B	6,209,011	6,494
	Shanghai Pharmaceuticals Holding Co. Ltd. Class A	2,383,467	6,489
	Zhejiang Zheneng Electric Power Co. Ltd. Class A	7,844,900	6,476
	TCL Electronics Holdings Ltd.	9,103,213	6,461
*	Hangzhou Silan Microelectronics Co. Ltd. Class A	1,483,228	6,450
*.2	Bairong Inc. Class B	5,073,500	6,437
	TCL Zhonghuan Renewable Energy Technology Co. Ltd. Class A	3,606,875	6,431
	Hundsun Technologies Inc. Class A	1,702,151	6,402
	Livzon Pharmaceutical Group Inc. Class H	1,898,205	6,392
	Shanjin International Gold Co. Ltd. Class A	2,530,518	6,377
*	Lifetech Scientific Corp.	29,502,619	6,338
*.2	YiChang HEC ChangJiang Pharmaceutical Co. Ltd. Class H	5,576,264	6,337
	Hangzhou Tigermed Consulting Co. Ltd. Class A	715,980	6,335
*	DPC Dash Ltd.	775,700	6,324
	Digital China Holdings Ltd.	17,629,283	6,306
	Guanghui Energy Co. Ltd. Class A	5,873,900	6,305
	Towngas Smart Energy Co. Ltd.	15,307,733	6,300
*	China Greatwall Technology Group Co. Ltd. Class A	2,824,500	6,284
	Imek Technology Development Co. Ltd. Class A	210,280	6,283
*	Vnet Group Inc. ADR	1,889,613	6,198
	Shanghai RAAS Blood Products Co. Ltd. Class A	5,981,479	6,189
	China BlueChemical Ltd. Class H	23,751,366	6,173

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)
Bank of Nanjing Co. Ltd. Class A	4,261,048	6,144
Dongfang Electric Corp. Ltd. Class H	4,662,900	6,120
Kunlun Tech Co. Ltd. Class A	1,073,145	6,114
Yunnan Aluminium Co. Ltd. Class A	3,043,000	6,069
Sailun Group Co. Ltd. Class A	2,972,743	6,054
Zoomlion Heavy Industry Science & Technology Co. Ltd. Class A	6,192,699	6,052
Guangdong Provincial Expressway Development Co. Ltd. Class B	6,554,536	6,043
COSCO SHIPPING Energy Transportation Co. Ltd. Class A	3,278,000	6,034
Flat Glass Group Co. Ltd. Class A	1,491,565	6,032
China Resources Microelectronics Ltd. Class A	852,624	6,032
China National Chemical Engineering Co. Ltd. Class A	5,303,743	6,031
*.1 Gaotu Techedu Inc. ADR	1,956,571	6,026
Shandong Hualu Hengsheng Chemical Co. Ltd. Class A	1,863,346	6,004
Shanxi Coking Coal Energy Group Co. Ltd. Class A	5,162,407	5,976
Dongfang Electric Corp. Ltd. Class A	2,691,600	5,966
Huayu Automotive Systems Co. Ltd. Class A	2,808,305	5,958
China Overseas Grand Oceans Group Ltd.	22,599,402	5,954
Skyworth Group Ltd.	14,964,344	5,953
Zhejiang Jingsheng Mechanical & Electrical Co. Ltd. Class A	1,172,425	5,934
Lee & Man Paper Manufacturing Ltd.	19,089,016	5,889
YTO Express Group Co. Ltd. Class A	2,549,659	5,883
Pharmaron Beijing Co. Ltd. Class A	1,430,159	5,874
Tsingtao Brewery Co. Ltd. Class A	622,358	5,866
*.2 Maoyan Entertainment	5,856,777	5,866
Shengyi Technology Co. Ltd. Class A	2,035,900	5,863
Maxscend Microelectronics Co. Ltd. Class A	437,405	5,863
Inner Mongolia Dian You Energy Corp. Ltd. Class A	2,073,204	5,855
2 Qingdao Port International Co. Ltd. Class H	8,288,832	5,807
* BAIC BluePark New Energy Technology Co. Ltd. Class A	5,002,086	5,803
Mango Excellent Media Co. Ltd. Class A	1,643,799	5,795
Bank of Chongqing Co. Ltd. Class H	7,965,546	5,789
Poly Property Group Co. Ltd.	26,771,730	5,777
* Zhongyu Energy Holdings Ltd.	10,077,677	5,775
LB Group Co. Ltd. Class A	2,159,900	5,723
Shandong Nanshan Aluminum Co. Ltd. Class A	9,985,735	5,720
Tong Ren Tang Technologies Co. Ltd. Class H	8,723,777	5,713
Inner Mongolia ERDOS Resources Co. Ltd. Class B	6,551,040	5,697
China Jushi Co. Ltd. Class A	3,558,388	5,654
Tianshui Huatian Technology Co. Ltd. Class A	2,917,045	5,607
Hengli Petrochemical Co. Ltd. Class A	2,900,320	5,601
Xinhua Winshare Publishing & Media Co. Ltd. Class H	4,616,720	5,588
* New Hope Liuhe Co. Ltd. Class A	4,050,887	5,583
CSG Holding Co. Ltd. Class B	17,537,213	5,576
PAX Global Technology Ltd.	8,379,609	5,552
Tongling Nonferrous Metals Group Co. Ltd. Class A	11,660,306	5,549
Beijing Jingneng Clean Energy Co. Ltd. Class H	22,655,492	5,526
Jiangxi Copper Co. Ltd. Class A	1,810,801	5,517
Shanghai Zhangjiang High-Tech Park Development Co. Ltd. Class A	1,366,800	5,496
* Ming Yuan Cloud Group Holdings Ltd.	15,819,192	5,490
Yonghui Superstores Co. Ltd. Class A	8,468,400	5,483
Chongqing Zongshen Power Machinery Co. Ltd. Class A	1,152,295	5,453
JNBY Design Ltd.	2,848,164	5,451
Canvest Environmental Protection Group Co. Ltd.	9,755,428	5,443
Western Mining Co. Ltd. Class A	2,200,367	5,439
Yeaalink Network Technology Corp. Ltd. Class A	991,641	5,430
1.2 Jiumaojiu International Holdings Ltd.	12,535,535	5,413
Shanxi Lu'an Environmental Energy Development Co. Ltd. Class A	2,641,216	5,412
Zhejiang Wanfeng Auto Wheel Co. Ltd. Class A	1,852,600	5,385
Victory Giant Technology Huizhou Co. Ltd. Class A	860,562	5,384
Shoucheng Holdings Ltd.	40,336,332	5,384
China Railway Signal & Communication Corp. Ltd. Class A	6,094,428	5,367
Beijing Roborock Technology Co. Ltd. Class A	161,642	5,360
Beijing Tiantan Biological Products Corp. Ltd. Class A	1,762,344	5,332
* Shenzhen Infogem Technologies Co. Ltd. Class A	648,800	5,322
Goneo Group Co. Ltd. Class A	519,347	5,321
*.1 Shanghai MicroPort MedBot Group Co. Ltd.	4,816,500	5,321
NetDragon Websoft Holdings Ltd.	4,073,129	5,306
China Oriental Group Co. Ltd.	33,151,391	5,290
SooChow Securities Co. Ltd. Class A	4,608,877	5,273
Changchun High-Tech Industry Group Co. Ltd. Class A	359,073	5,263

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)
China XD Electric Co. Ltd. Class A	4,522,183	5,249
COFCO Capital Holdings Co. Ltd. Class A	1,726,984	5,248
Huaibei Mining Holdings Co. Ltd. Class A	2,411,112	5,242
Shanghai Belling Co. Ltd. Class A	726,100	5,232
Guangshen Railway Co. Ltd. Class H	18,829,193	5,229
Hengtong Optic-electric Co. Ltd. Class A	2,139,860	5,211
Shenergy Co. Ltd. Class A	4,293,600	5,205
SG Micro Corp. Class A	415,370	5,202
Lonking Holdings Ltd.	26,996,798	5,197
Sihuan Pharmaceutical Holdings Group Ltd.	55,159,035	5,170
Shenzhen Goodix Technology Co. Ltd. Class A	409,100	5,154
Changjiang Securities Co. Ltd. Class A	5,169,432	5,134
First Capital Securities Co. Ltd. Class A	4,252,600	5,133
TongFu Microelectronics Co. Ltd. Class A	1,358,802	5,130
Yunnan Yuntianhua Co. Ltd. Class A	1,585,273	5,130
*.2 China Bohai Bank Co. Ltd. Class H	40,208,427	5,119
* Lifan Technology Group Co. Ltd. Class A	4,819,400	5,115
Eastroc Beverage Group Co. Ltd. Class A	171,080	5,096
Ningxia Baofeng Energy Group Co. Ltd. Class A	2,269,000	5,069
Sunwoda Electronic Co. Ltd. Class A	1,592,204	5,066
Huadian Power International Corp. Ltd. Class A	6,238,600	5,058
2 Sunac Services Holdings Ltd.	20,281,708	5,027
Guoyuan Securities Co. Ltd. Class A	4,218,740	5,023
GalaxyCore Inc. Class A	2,301,465	4,983
2 Gotion High-tech Co. Ltd. Class A	1,557,700	4,976
Angelalign Technology Inc.	632,678	4,971
* China National Software & Service Co. Ltd. Class A	778,298	4,967
Shenzhen Transsion Holdings Co. Ltd. Class A	369,177	4,945
Dong-E-E-Jiao Co. Ltd. Class A	596,480	4,940
Concord New Energy Group Ltd.	71,940,075	4,909
Henan Shenhuo Coal Industry & Electricity Power Co. Ltd. Class A	1,950,900	4,898
SUPCON Technology Co. Ltd. Class A	723,267	4,896
Huagong Tech Co. Ltd. Class A	887,200	4,895
* Ninestar Corp. Class A	1,234,664	4,883
* Yonyou Network Technology Co. Ltd. Class A	3,053,285	4,876
Shandong Himile Mechanical Science & Technology Co. Ltd. Class A	761,541	4,868
* Newborn Town Inc.	9,988,747	4,855
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. Class A	1,230,716	4,834
Wuhan Guide Infrared Co. Ltd. Class A	3,879,837	4,833
First Tractor Co. Ltd. Class H	5,400,714	4,829
CNPC Capital Co. Ltd. Class A	3,882,657	4,826
Ningbo Orient Wires & Cables Co. Ltd. Class A	604,900	4,812
Ningbo Sanxing Medical Electric Co. Ltd. Class A	1,105,200	4,805
* Fenbi Ltd.	14,396,000	4,802
* CCOOP Group Co. Ltd. Class A	17,516,100	4,798
Tianqi Lithium Corp. Class H	1,427,800	4,770
Youngor Fashion Co. Ltd. Class A	4,510,400	4,766
BOE Technology Group Co. Ltd. Class B	12,351,229	4,764
COSCO SHIPPING Development Co. Ltd. Class A	12,765,172	4,756
AVIC Industry-Finance Holdings Co. Ltd. Class A	8,139,195	4,743
* Hainan Airport Infrastructure Co. Ltd. Class A	9,541,639	4,726
* Yanlord Land Group Ltd.	8,933,292	4,708
Accelink Technologies Co. Ltd. Class A	735,000	4,697
APT Medical Inc. Class A	89,672	4,686
Hwatsing Technology Co. Ltd. Class A	172,977	4,679
* Talkweb Information System Co. Ltd. Class A	1,235,783	4,670
China Shineway Pharmaceutical Group Ltd.	3,929,854	4,658
Caitong Securities Co. Ltd. Class A	3,984,290	4,631
*.2 Evergrande Property Services Group Ltd.	44,413,000	4,598
Sichuan Expressway Co. Ltd. Class H	11,293,253	4,593
Shanghai BOCHU Electronic Technology Corp. Ltd. Class A	172,688	4,588
Guangzhou Tingi Materials Technology Co. Ltd. Class A	1,721,252	4,582
Minmetals Capital Co. Ltd. Class A	4,344,200	4,572
Shenzhen Kaifa Technology Co. Ltd. Class A	1,380,450	4,565
CNGR Advanced Material Co. Ltd. Class A	845,058	4,557
Wasion Holdings Ltd.	6,020,000	4,555
Sichuan Development Lomon Co. Ltd. Class A	1,709,150	4,544
CGN New Energy Holdings Co. Ltd.	15,353,506	4,538
Western Securities Co. Ltd. Class A	3,943,344	4,537
*.1 Guangzhou R&F Properties Co. Ltd. Class H	22,872,575	4,533

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)
* Zhejiang Century Huatong Group Co. Ltd. Class A	6,807,400	4,519
Jiangsu Jiejie Microelectronics Co. Ltd. Class A	721,761	4,514
Shenzhen Huaqiang Industry Co. Ltd. Class A	831,330	4,504
* FIH Mobile Ltd.	39,068,562	4,502
Dongxing Securities Co. Ltd. Class A	2,900,222	4,485
Yuexiu REIT	33,576,986	4,484
Huaxin Cement Co. Ltd. Class H	4,142,072	4,464
Shanghai Putailai New Energy Technology Co. Ltd. Class A	1,887,224	4,462
RoboTechnik Intelligent Technology Co. Ltd. Class A	155,400	4,452
Shanghai Jinjiang International Hotels Co. Ltd. Class B	2,940,433	4,427
Yuexiu Transport Infrastructure Ltd.	9,002,245	4,418
West China Cement Ltd.	29,628,756	4,417
Changzhou Xingyu Automotive Lighting Systems Co. Ltd. Class A	228,060	4,399
Hoshine Silicon Industry Co. Ltd. Class A	527,780	4,384
Piotech Inc. Class A	193,982	4,384
Unisplendour Corp. Ltd. Class A	1,193,152	4,380
Shanghai Baosight Software Co. Ltd. Class A	1,158,371	4,376
2 A-Living Smart City Services Co. Ltd.	10,795,289	4,361
*.2 CanSino Biologics Inc. Class H	1,197,102	4,351
Jiangsu Eastern Shenghong Co. Ltd. Class A	3,914,065	4,349
Hangzhou Great Star Industrial Co. Ltd. Class A	1,078,000	4,342
Shanghai Jinqiao Export Processing Zone Development Co. Ltd. Class B	5,098,443	4,335
*.1,2 Remegen Co. Ltd. Class H	2,003,320	4,318
Shui On Land Ltd.	47,198,378	4,316
Zangge Mining Co. Ltd. Class A	1,069,679	4,305
GEM Co. Ltd. Class A	4,388,120	4,302
* Sohu.com Ltd. ADR	304,407	4,289
Humanwell Healthcare Group Co. Ltd. Class A	1,415,300	4,285
Jiangsu Yuyue Medical Equipment & Supply Co. Ltd. Class A	898,330	4,280
Yantai Jereh Oilfield Services Group Co. Ltd. Class A	902,073	4,251
Shenzhen Investment Ltd.	34,333,328	4,226
Shandong Sun Paper Industry JSC Ltd. Class A	2,310,000	4,226
SDIC Capital Co. Ltd. Class A	3,767,000	4,200
Sealand Securities Co. Ltd. Class A	5,956,200	4,191
Xiamen Amoytop Biotech Co. Ltd. Class A	383,982	4,174
Shenzhen Energy Group Co. Ltd. Class A	4,450,157	4,168
* Kingsoft Cloud Holdings Ltd.	21,629,915	4,149
Shenzhen Salubris Pharmaceuticals Co. Ltd. Class A	912,427	4,128
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd. Class A	6,899,200	4,127
* Angang Steel Co. Ltd. Class H	21,301,121	4,126
Guobo Electronics Co. Ltd. Class A	542,686	4,123
Western Superconducting Technologies Co. Ltd. Class A	581,959	4,121
* J-Yuan Trust Co. Ltd. Class A	8,780,700	4,114
Guangdong Electric Power Development Co. Ltd. Class B	15,075,212	4,111
Beijing Wantai Biological Pharmacy Enterprise Co. Ltd. Class A	409,249	4,102
*.1,2 Haichang Ocean Park Holdings Ltd.	44,205,070	4,089
Sinolink Securities Co. Ltd. Class A	3,180,100	4,088
Bank of Changsha Co. Ltd. Class A	3,399,400	4,075
AECC Aero-Engine Control Co. Ltd. Class A	1,203,600	4,055
Yili Chuanning Biotechnology Co. Ltd. Class A	2,063,800	4,053
3 Hualon Chemical Co. Ltd. Class A	3,612,805	4,046
Hubei Energy Group Co. Ltd. Class A	5,766,467	4,043
Suzhou Maxwell Technologies Co. Ltd. Class A	246,865	4,027
China Rare Earth Resources & Technology Co. Ltd. Class A	942,500	4,019
* Jiangxi Zhengbang Technology Co. Ltd. Class A	9,516,100	4,018
Han's Laser Technology Industry Group Co. Ltd. Class A	1,106,400	4,006
CSPC Innovation Pharmaceutical Co. Ltd. Class A	1,114,080	4,003
Chervon Holdings Ltd.	1,508,100	3,971
China Resources Medical Holdings Co. Ltd.	7,944,418	3,963
* Seazen Holdings Co. Ltd. Class A	1,934,035	3,962
Zhejiang Crystal-Optech Co. Ltd. Class A	1,232,983	3,954
China Modern Dairy Holdings Ltd.	37,639,317	3,948
*.1 Adicon Holdings Ltd.	4,794,227	3,936
Yunnan Energy New Material Co. Ltd. Class A	785,630	3,930
Xuji Electric Co. Ltd. Class A	920,400	3,928
Hualan Biological Engineering Inc. Class A	1,694,155	3,926
Shenzhen Fortune Trend Technology Co. Ltd. Class A	183,236	3,926
Avary Holding Shenzhen Co. Ltd. Class A	744,640	3,920
AIMA Technology Group Co. Ltd. Class A	804,394	3,919
* Wintime Energy Group Co. Ltd. Class A	19,829,700	3,912

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)
Angel Yeast Co. Ltd. Class A	762,500	3,903
Southwest Securities Co. Ltd. Class A	5,775,609	3,903
DBG Technology Co. Ltd. Class A	748,242	3,877
*.2 Alphamab Oncology	8,034,959	3,869
* Vantone Neo Development Group Co. Ltd. Class A	1,893,441	3,868
AVICOPTER plc Class A	650,991	3,844
*.1,2 Shanghai Junshi Biosciences Co. Ltd. Class H	2,292,394	3,833
Bethel Automotive Safety Systems Co. Ltd. Class A	562,540	3,833
* Hainan Meilan International Airport Co. Ltd. Class H	3,192,641	3,823
Hunan Valin Steel Co. Ltd. Class A	5,789,440	3,819
Yantai Changyu Pioneer Wine Co. Ltd. Class B	3,446,137	3,818
Tiangong International Co. Ltd.	16,509,510	3,810
Qingdao Sentury Tire Co. Ltd. Class A	984,279	3,810
China Zheshang Bank Co. Ltd. Class A	9,531,730	3,805
Zhejiang Longsheng Group Co. Ltd. Class A	2,689,805	3,804
* Pacific Securities Co. Ltd. Class A	6,025,299	3,784
Ecovacs Robotics Co. Ltd. Class A	515,840	3,783
China International Capital Corp. Ltd. Class A	758,900	3,779
*.1 Zhihu Inc. ADR	1,058,218	3,778
*.2 Yidu Tech Inc.	8,152,795	3,755
Hisense Home Appliances Group Co. Ltd. Class A	946,457	3,730
Ginlong Technologies Co. Ltd. Class A	366,910	3,725
GRG Banking Equipment Co. Ltd. Class A	2,152,643	3,721
Guolian Securities Co. Ltd. Class A	2,147,200	3,712
Jiangsu Yoke Technology Co. Ltd. Class A	415,900	3,707
Qilu Bank Co. Ltd. Class A	4,878,185	3,703
Shanghai Mechanical & Electrical Industry Co. Ltd. Class B	3,360,439	3,701
Nanjing Securities Co. Ltd. Class A	2,894,700	3,691
Yifeng Pharmacy Chain Co. Ltd. Class A	1,097,070	3,660
Amlogic Shanghai Co. Ltd. Class A	373,373	3,650
* Shengyi Electronics Co. Ltd. Class A	745,913	3,645
Gan & Lee Pharmaceuticals Co. Ltd. Class A	528,983	3,642
Yunnan Copper Co. Ltd. Class A	1,980,800	3,637
Tongkun Group Co. Ltd. Class A	2,192,760	3,630
Hangzhou Chang Chuan Technology Co. Ltd. Class A	588,500	3,630
Jinduicheng Molybdenum Co. Ltd. Class A	2,406,000	3,628
* Tsinghua Tongfang Co. Ltd. Class A	3,025,200	3,622
Sinofert Holdings Ltd.	24,268,198	3,615
Beijing Yanjing Brewery Co. Ltd. Class A	2,523,610	3,605
CNOOC Energy Technology & Services Ltd. Class A	5,872,800	3,603
Chongqing Brewery Co. Ltd. Class A	440,789	3,600
CGN Power Co. Ltd. Class A	6,348,800	3,600
Ingenic Semiconductor Co. Ltd. Class A	351,646	3,598
Zhejiang Chint Electrics Co. Ltd. Class A	1,094,902	3,596
Meihua Holdings Group Co. Ltd. Class A	2,687,000	3,576
Yunnan Chihong Zinc&Germanium Co. Ltd. Class A	4,413,100	3,573
Shijiazhuang Yiling Pharmaceutical Co. Ltd. Class A	1,493,746	3,571
Livzon Pharmaceutical Group Inc. Class A	692,843	3,568
Shenzhen Capchem Technology Co. Ltd. Class A	660,283	3,568
*.1 Canaan Inc. ADR	3,066,997	3,558
* Bwin Storage Technology Co. Ltd. Class A	406,484	3,555
Xiamen C & D Inc. Class A	2,711,800	3,553
Shanghai Zhenhua Heavy Industries Co. Ltd. Class B	14,924,161	3,552
Emphyrean Technology Co. Ltd. Class A	252,783	3,550
Zhejiang Huahai Pharmaceutical Co. Ltd. Class A	1,364,740	3,547
* Everdisplay Optonics Shanghai Co. Ltd. Class A	9,957,352	3,532
Henan Pinggao Electric Co. Ltd. Class A	1,377,200	3,526
* Hubei Dinglong Co. Ltd. Class A	927,300	3,519
Kingnet Network Co. Ltd. Class A	1,873,000	3,511
Jason Furniture Hangzhou Co. Ltd. Class A	753,349	3,511
Chifeng Jilong Gold Mining Co. Ltd. Class A	1,318,900	3,491
Shenzhen Woer Heat-Shrinkable Material Co. Ltd. Class A	1,179,900	3,488
Hisense Visual Technology Co. Ltd. Class A	1,110,900	3,484
Hangzhou Binjiang Real Estate Group Co. Ltd. Class A	2,490,333	3,484
* Pangang Group Vanadium Titanium & Resources Co. Ltd. Class A	8,615,305	3,483
* Q Technology Group Co. Ltd.	5,318,379	3,478
Inner Mongolia MengDian HuaNeng Thermal Power Corp. Ltd. Class A	5,542,400	3,470
Jiangsu Nata Opto-electronic Material Co. Ltd. Class A	591,100	3,464
* Agile Group Holdings Ltd.	29,022,040	3,462
Xiamen Tungsten Co. Ltd. Class A	1,266,791	3,461

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)
State Grid Information & Communication Co. Ltd. Class A	1,205,122	3,454
BOE Varitronix Ltd.	4,875,854	3,445
* IRICO Display Devices Co. Ltd. Class A	3,212,768	3,441
*,2 JS Global Lifestyle Co. Ltd.	17,078,751	3,439
2 Asialinfo Technologies Ltd.	5,210,827	3,438
1,2 Everbright Securities Co. Ltd. Class H	3,514,632	3,436
Oriental Pearl Group Co. Ltd. Class A	3,086,500	3,432
HLA Group Corp. Ltd. Class A	4,288,763	3,432
Central China Securities Co. Ltd. Class H	14,369,093	3,426
Jinneng Holding Shanxi Coal Industry Co. Ltd. Class A	1,638,300	3,413
Guangzhou Haige Communications Group Inc. Co. Class A	2,142,959	3,407
Shenzhen Longsys Electronics Co. Ltd. Class A	276,515	3,406
Wuchan Zhongda Group Co. Ltd. Class A	4,822,385	3,404
China Baoan Group Co. Ltd. Class A	2,230,264	3,402
Ming Yang Smart Energy Group Ltd. Class A	2,004,183	3,390
* Sinomach Heavy Equipment Group Co. Ltd. Class A	6,909,900	3,388
* Greenland Holdings Corp. Ltd. Class A	11,481,006	3,383
China Oilfield Services Ltd. Class A	1,590,490	3,370
Chengdu Hi-tech Development Co. Ltd. Class A	335,100	3,370
Jointown Pharmaceutical Group Co. Ltd. Class A	4,624,896	3,362
Inner Mongolia Xingye Silver&Tin Mining Co. Ltd. Class A	1,771,900	3,360
Juneyao Airlines Co. Ltd. Class A	1,871,852	3,359
Shanghai Electric Power Co. Ltd. Class A	2,501,608	3,358
Ningbo Zhoushan Port Co. Ltd. Class A	6,418,146	3,357
Yangzhou Yangjie Electronic Technology Co. Ltd. Class A	500,800	3,350
Digital China Group Co. Ltd. Class A	677,400	3,350
Eastern Air Logistics Co. Ltd. Class A	1,400,391	3,349
Zhejiang Cfmoto Power Co. Ltd. Class A	150,600	3,342
Bestechnic Shanghai Co. Ltd. Class A	107,502	3,335
Weihai Guangwei Composites Co. Ltd. Class A	677,984	3,333
Cathay Biotech Inc. Class A	502,955	3,331
TangShan Port Group Co. Ltd. Class A	5,421,300	3,330
Sinoma International Engineering Co. Class A	2,290,700	3,325
Germdale Corp. Class A	3,857,884	3,324
Shan Xi Hua Yang Group New Energy Co. Ltd. Class A	3,159,900	3,324
Wefu High-Technology Group Co. Ltd. Class B	2,019,242	3,319
ACM Research Shanghai Inc. Class A	220,818	3,311
Shenzhen Megmeet Electrical Co. Ltd. Class A	519,225	3,306
Heilongjiang Agriculture Co. Ltd. Class A	1,516,900	3,303
Pingdingshan Tianan Coal Mining Co. Ltd. Class A	2,314,600	3,301
Xinjiang Daqo New Energy Co. Ltd. Class A	722,147	3,297
Haohua Chemical Science & Technology Co. Ltd. Class A	725,297	3,286
Giant Network Group Co. Ltd. Class A	1,873,300	3,277
Zhejiang Supor Co. Ltd. Class A	445,175	3,274
Beijing Shougang Co. Ltd. Class A	7,091,095	3,269
Hangcha Group Co. Ltd. Class A	1,314,201	3,257
Zhuzhou CRRC Times Electric Co. Ltd. Class A	476,124	3,257
Xiamen Faratronic Co. Ltd. Class A	204,220	3,255
Hebei Yangyuan Zhihui Beverage Co. Ltd. Class A	1,119,295	3,255
JCHX Mining Management Co. Ltd. Class A	577,834	3,246
Sunresin New Materials Co. Ltd. Class A	470,442	3,232
Shanghai Yuyuan Tourist Mart Group Co. Ltd. Class A	3,861,168	3,230
Hangzhou First Applied Material Co. Ltd. Class A	1,229,201	3,227
Hubei Feilihua Quartz Glass Co. Ltd. Class A	546,944	3,225
People.cn Co. Ltd. Class A	1,006,600	3,224
Nanjing Iron & Steel Co. Ltd. Class A	5,280,746	3,223
Inner Mongolia Yuan Xing Energy Co. Ltd. Class A	3,394,230	3,222
Andon Health Co. Ltd. Class A	493,572	3,221
Beijing Capital Eco-Environment Protection Group Co. Ltd. Class A	6,677,590	3,220
* Shanghai Junshi Biosciences Co. Ltd. Class A	764,276	3,219
Shanghai Chlor-Alkali Chemical Co. Ltd. Class B	5,370,897	3,214
* Wanda Film Holding Co. Ltd. Class A	1,885,998	3,200
Jilin Aodong Pharmaceutical Group Co. Ltd. Class A	1,309,087	3,193
Guangzhou Shiyuan Electronic Technology Co. Ltd. Class A	630,407	3,191
Sinomine Resource Group Co. Ltd. Class A	683,675	3,183
China Hainan Rubber Industry Group Co. Ltd. Class A	3,848,000	3,182
1,2 Yangtze Optical Fibre & Cable Joint Stock Ltd. Co. Class H	2,414,103	3,181
* SICC Co. Ltd. Class A	382,997	3,180
Beijing Enlight Media Co. Ltd. Class A	2,552,180	3,176
China Zhenhua Group Science & Technology Co. Ltd. Class A	476,300	3,173

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)
*	CPMC Holdings Ltd.	3,635,018	3,172
	Shanghai Rural Commercial Bank Co. Ltd. Class A	2,908,101	3,170
*	Baoding Tianwei Baobian Electric Co. Ltd. Class A	1,792,000	3,170
	Thunder Software Technology Co. Ltd. Class A	386,628	3,148
	Jiangsu Nihwa Pharmaceutical Co. Ltd. Class A	842,700	3,139
	Shenzhen Kedali Industry Co. Ltd. Class A	226,505	3,139
	Jiangsu Xinquan Automotive Trim Co. Ltd. Class A	444,572	3,131
	Guangxi Liugong Machinery Co. Ltd. Class A	1,855,663	3,124
2	AK Medical Holdings Ltd.	5,081,497	3,124
	Shanxi Coal International Energy Group Co. Ltd. Class A	1,672,300	3,123
	Shanxi Securities Co. Ltd. Class A	3,488,979	3,119
	Anjoy Foods Group Co. Ltd. Class A	258,228	3,111
	Shanghai Huace Navigation Technology Ltd. Class A	600,720	3,100
	China Foods Ltd.	9,632,706	3,095
	Sichuan New Energy Power Co. Ltd. Class A	1,870,007	3,088
	Olympic Circuit Technology Co. Ltd. Class A	745,800	3,087
	Hangzhou Robam Appliances Co. Ltd. Class A	900,362	3,077
	Shenzhen Envicool Technology Co. Ltd. Class A	676,178	3,076
*	COL Group Co. Ltd. Class A	730,400	3,076
	Hesteel Co. Ltd. Class A	9,894,043	3,072
	BBMG Corp. Class H	30,245,454	3,071
	Beijing Ultrapower Software Co. Ltd. Class A	1,702,000	3,068
	Shanghai Lingang Holdings Corp. Ltd. Class A	1,923,545	3,065
	Liaoning Port Co. Ltd. Class A	14,139,765	3,063
	Shanghai Allist Pharmaceuticals Co. Ltd. Class A	418,278	3,060
	Yunnan Tin Co. Ltd. Class A	1,429,273	3,059
	Zhejiang JIULI Hi-tech Metals Co. Ltd. Class A	963,350	3,056
	Shenzhen Urban Transport Planning Center Co. Ltd. Class A	383,300	3,056
*,3	China Dili Group	35,982,893	3,055
	Hebei Changshan Biochemical Pharmaceutical Co. Ltd. Class A	932,800	3,052
*	Shenzhen Overseas Chinese Town Co. Ltd. Class A	7,313,566	3,049
	Ningbo Joyson Electronic Corp. Class A	1,301,400	3,042
	Huan Securities Co. Ltd. Class A	3,515,500	3,041
	China Great Wall Securities Co. Ltd. Class A	2,532,100	3,041
	Goldwind Science & Technology Co. Ltd. Class A	1,985,858	3,039
*	Beijing Compass Technology Development Co. Ltd. Class A	210,900	3,039
	Nexchip Semiconductor Corp. Class A	1,060,520	3,037
*	Nations Technologies Inc. Class A	541,000	3,028
	Geovis Technology Co. Ltd. Class A	517,812	3,016
	Shenzhen Sunlord Electronics Co. Ltd. Class A	725,600	3,013
	Hengdian Group DMEGC Magnetics Co. Ltd. Class A	1,438,800	3,012
	Glarun Technology Co. Ltd. Class A	1,186,100	3,012
*,1	Yeahka Ltd.	2,114,972	3,002
	Beiqi Foton Motor Co. Ltd. Class A	7,936,400	2,996
*	China National Medicines Corp. Ltd. Class A	674,300	2,995
	Zhejiang Weixing New Building Materials Co. Ltd. Class A	1,427,740	2,992
	INESA Intelligent Tech Inc. Class B	4,838,246	2,983
	Sinotrans Ltd. Class A	4,160,521	2,983
	Offshore Oil Engineering Co. Ltd. Class A	3,910,000	2,981
	Shenzhen Sunway Communication Co. Ltd. Class A	854,235	2,969
	Datang International Power Generation Co. Ltd. Class A	7,154,411	2,965
	Shaanxi Energy Investment Co. Ltd. Class A	2,240,325	2,965
	Harbin Electric Co. Ltd. Class H	8,965,020	2,964
	Hengyi Petrochemical Co. Ltd. Class A	3,299,840	2,962
*	Joincare Pharmaceutical Group Industry Co. Ltd. Class A	1,865,496	2,961
	Bohai Leasing Co. Ltd. Class A	6,310,900	2,956
	Guangdong HEC Technology Holding Co. Ltd. Class A	2,649,467	2,953
	Haisco Pharmaceutical Group Co. Ltd. Class A	600,763	2,951
*	Sinopec Oilfield Service Corp. Class H	33,802,792	2,949
	Chengdu Xingrong Environment Co. Ltd. Class A	2,830,200	2,937
	37 Interactive Entertainment Network Technology Group Co. Ltd. Class A	1,280,700	2,937
	Songcheng Performance Development Co. Ltd. Class A	2,158,770	2,934
	Walvax Biotechnology Co. Ltd. Class A	1,413,265	2,933
2	Linklogis Inc. Class B	13,488,293	2,919
	NavInfo Co. Ltd. Class A	2,031,819	2,915
*	Hubei Xingfa Chemicals Group Co. Ltd. Class A	937,000	2,908
	Citic Offshore Helicopter Co. Ltd. Class A	781,200	2,900
	Jafron Biomedical Co. Ltd. Class A	659,726	2,896
	Jiangsu Yangnong Chemical Co. Ltd. Class A	355,810	2,892
	Shenzhen Kinwong Electronic Co. Ltd. Class A	799,460	2,892

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	Shares	Market Value (\$000)
Kangji Medical Holdings Ltd.	3,874,782	2,887
Northeast Securities Co. Ltd. Class A	2,402,200	2,884
Guangshen Railway Co. Ltd. Class A	5,982,200	2,872
CSI Solar Co. Ltd. Class A	1,380,048	2,866
Baiyin Nonferrous Group Co. Ltd. Class A	6,557,900	2,861
DHC Software Co. Ltd. Class A	2,776,500	2,855
Shenzhen SC New Energy Technology Corp. Class A	271,506	2,849
Bank of Guiyang Co. Ltd. Class A	3,375,900	2,848
Shenzhen SED Industry Co. Ltd. Class A	1,035,200	2,847
Shenzhen MTC Co. Ltd. Class A	3,810,500	2,845
CECEP Wind-Power Corp. Class A	6,070,147	2,845
Wanxiang Qianchao Co. Ltd. Class A	3,093,830	2,836
By-health Co. Ltd. Class A	1,585,200	2,836
Gemdale Properties & Investment Corp. Ltd.	77,186,302	2,834
Luxi Chemical Group Co. Ltd. Class A	1,721,200	2,830
* Jinke Smart Services Group Co. Ltd. Class H	2,908,100	2,829
Wangsu Science & Technology Co. Ltd. Class A	2,090,700	2,828
Tian Di Science & Technology Co. Ltd. Class A	3,268,145	2,824
Yunnan Botanee Bio-Technology Group Co. Ltd. Class A	381,800	2,820
Jiangsu Phoenix Publishing & Media Corp. Ltd. Class A	1,990,001	2,815
Fiberhome Telecommunication Technologies Co. Ltd. Class A	1,046,680	2,814
Jiayou International Logistics Co. Ltd. Class A	1,008,068	2,814
Newland Digital Technology Co. Ltd. Class A	1,047,997	2,808
* Tianma Microelectronics Co. Ltd. Class A	2,177,821	2,801
China Resources Double Crane Pharmaceutical Co. Ltd. Class A	938,654	2,801
Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. Class A	1,833,449	2,800
Guangxi Guiguan Electric Power Co. Ltd. Class A	3,242,584	2,799
Chongqing Rural Commercial Bank Co. Ltd. Class A	3,562,100	2,793
* Shanxi Meijin Energy Co. Ltd. Class A	3,805,900	2,787
* Versilicon Microelectronics Shanghai Co. Ltd. Class A	474,687	2,787
Lepu Medical Technology Beijing Co. Ltd. Class A	1,639,748	2,778
China South Publishing & Media Group Co. Ltd. Class A	1,634,061	2,778
Raytron Technology Co. Ltd. Class A	390,556	2,775
Qingdao TGOOD Electric Co. Ltd. Class A	885,418	2,769
* Shanxi Taigang Stainless Steel Co. Ltd. Class A	5,208,104	2,769
Hebei Sinopack Electronic Technology Co. Ltd. Class A	379,498	2,768
* Sichuan Biokin Pharmaceutical Co. Ltd. Class A	108,021	2,767
Shenzhen Fastprint Circuit Tech Co. Ltd. Class A	1,754,400	2,763
Sinoma Science & Technology Co. Ltd. Class A	1,513,872	2,761
Anji Microelectronics Technology Shanghai Co. Ltd. Class A	127,206	2,757
AVIC Chengdu UAS Co. Ltd. Class A	388,390	2,756
All Winner Technology Co. Ltd. Class A	492,830	2,753
Bank of Chengdu Co. Ltd. Class A	1,269,227	2,750
2 Medlive Technology Co. Ltd.	2,525,500	2,749
* QuantumCTek Co. Ltd. Class A	76,536	2,737
Shanghai Tunnel Engineering Co. Ltd. Class A	2,834,720	2,734
Jiangsu Expressway Co. Ltd. Class A	1,542,675	2,732
* Quzhou Xin'an Development Co. Ltd. Class A	6,612,700	2,732
CCCC Design & Consulting Group Co. Ltd. Class A	2,905,500	2,727
Guangzhou Automobile Group Co. Ltd. Class A	2,426,040	2,725
* Beijing E-Hualu Information Technology Co. Ltd. Class A	650,823	2,716
Capital Securities Co. Ltd. Class A	893,500	2,709
* Shenzhen Everwin Precision Technology Co. Ltd. Class A	1,075,104	2,702
China Automotive Engineering Research Institute Co. Ltd. Class A	1,081,590	2,700
* Guosheng Financial Holding Inc. Class A	1,666,300	2,699
COFCO Sugar Holding Co. Ltd. Class A	1,964,900	2,699
* Siasun Robot & Automation Co. Ltd. Class A	1,410,640	2,697
Shanghai United Imaging Healthcare Co. Ltd. Class A	156,954	2,697
Shenzhen Zhongjin Lingnan Nonfermet Co. Ltd. Class A	3,906,300	2,696
China Coal Xinji Energy Co. Ltd. Class A	2,359,030	2,694
Topchoice Medical Corp. Class A	380,652	2,689
FAW Jiefang Group Co. Ltd. Class A	2,217,237	2,686
Xinyi Energy Holdings Ltd.	23,701,177	2,681
*2,3 Venus MedTech Hangzhou Inc. Class H	3,706,377	2,679
Hunan Yuneng New Energy Battery Material Co. Ltd. Class A	405,937	2,670
Hebei Hengshui Laobaigan Liquor Co. Ltd. Class A	923,000	2,664
* Golden Solar New Energy Technology Holdings Ltd.	8,397,231	2,662
Jinan Shengquan Group Share Holding Co. Ltd. Class A	880,200	2,656
Red Avenue New Materials Group Co. Ltd. Class A	566,400	2,653
Wuxi Taiji Industry Ltd. Co. Class A	2,381,953	2,653

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)
Huaxin Cement Co. Ltd. Class A	1,238,181	2,653
Jiangsu Financial Leasing Co. Ltd. Class A	3,654,587	2,648
Hunan Gold Corp. Ltd. Class A	1,130,420	2,647
Shandong Hi-speed Co. Ltd. Class A	2,185,500	2,640
Tianjin Pharmaceutical Da Re Tang Group Corp. Ltd. Class A	568,168	2,639
* CITIC Guoan Information Industry Co. Ltd. Class A	5,016,900	2,632
* China First Heavy Industries Co. Ltd. Class A	5,864,500	2,630
2 Zhou Hei Ya International Holdings Co. Ltd.	13,146,752	2,623
* Shandong Chenming Paper Holdings Ltd. Class B	14,771,945	2,621
Telling Telecommunication Holding Co. Ltd. Class A	1,200,300	2,614
Shede Spirits Co. Ltd. Class A	294,100	2,614
Bloomage Biotechnology Corp. Ltd. Class A	309,325	2,613
Chongqing Fuling Electric Power Industrial Co. Ltd. Class A	1,543,483	2,612
Beijing Shiji Information Technology Co. Ltd. Class A	2,398,177	2,610
BGI Genomics Co. Ltd. Class A	404,890	2,606
Skshu Paint Co. Ltd. Class A	414,569	2,604
* Fulin Precision Co. Ltd. Class A	1,437,670	2,597
Suofeiya Home Collection Co. Ltd. Class A	950,700	2,593
Central China Securities Co. Ltd. Class A	4,044,600	2,591
* Shanghai Bairun Investment Holding Group Co. Ltd. Class A	870,599	2,586
Kontoong Materials International Co. Ltd. Class A	272,200	2,581
Tasly Pharmaceutical Group Co. Ltd. Class A	1,224,900	2,580
Jiangxi Lianchuang Optoelectronic Science & Technology Co. Ltd. Class A	390,400	2,572
Shanghai Moons' Electric Co. Ltd. Class A	390,000	2,568
Zhuhai CosMX Battery Co. Ltd. Class A	1,015,035	2,567
Shanghai Waigaoqiao Free Trade Zone Group Co. Ltd. Class B	3,176,313	2,566
Health & Happiness H&H International Holdings Ltd.	1,953,307	2,565
Sinotruk Jinan Truck Co. Ltd. Class A	1,086,919	2,565
* Founder Technology Group Corp. Class A	4,395,200	2,561
Shenzhen Kangtai Biological Products Co. Ltd. Class A	962,300	2,556
Zhejiang Narada Power Source Co. Ltd. Class A	836,500	2,549
Guangzhou Baiyun International Airport Co. Ltd. Class A	1,868,400	2,545
Zhejiang Sanmei Chemical Industry Co. Ltd. Class A	566,035	2,545
China Lilang Ltd.	5,142,094	2,541
Beijing Dabeinong Technology Group Co. Ltd. Class A	3,822,800	2,541
Sharetronix Data Technology Co. Ltd. Class A	248,200	2,539
Xiangcai Co. Ltd. Class A	2,377,242	2,538
Guangdong Hongda Holdings Group Co. Ltd. Class A	716,200	2,532
Kingfa Sci & Tech Co. Ltd. Class A	2,008,400	2,527
Shenzhen Rongda Photosensitive & Technology Co. Ltd. Class A	335,260	2,527
China Yongda Automobiles Services Holdings Ltd.	12,220,260	2,521
Grandblue Environment Co. Ltd. Class A	811,936	2,521
Willfar Information Technology Co. Ltd. Class A	451,991	2,521
Beijing Easpring Material Technology Co. Ltd. Class A	430,000	2,517
StarPower Semiconductor Ltd. Class A	185,575	2,508
JSTI Group Class A	1,259,980	2,500
Ningbo Shanshan Co. Ltd. Class A	1,950,424	2,499
Asymchem Laboratories Tianjin Co. Ltd. Class A	213,696	2,495
Zhejiang Dingli Machinery Co. Ltd. Class A	349,785	2,493
* Qi An Xin Technology Group Inc. Class A	558,449	2,493
Beijing Sinnet Technology Co. Ltd. Class A	1,636,900	2,491
* CETC Chips Technology Inc. Class A	1,171,400	2,484
Shanghai Huayi Group Co. Ltd. Class B	4,563,835	2,483
Hexing Electrical Co. Ltd. Class A	456,320	2,477
China International Marine Containers Group Co. Ltd. Class A	2,041,550	2,477
Apeloa Pharmaceutical Co. Ltd. Class A	1,088,400	2,469
Shanghai Jinjiang International Hotels Co. Ltd. Class A	650,400	2,466
Beijing Originwater Technology Co. Ltd. Class A	3,467,284	2,465
TianShan Material Co. Ltd. Class A	2,853,280	2,465
Zhuhai Huafa Properties Co. Ltd. Class A	2,514,347	2,464
Zhengzhou Coal Mining Machinery Group Co. Ltd. Class A	1,306,800	2,463
* Shanghai Alko Solar Energy Co. Ltd. Class A	1,367,081	2,462
Shaanxi International Trust Co. Ltd. Class A	4,351,800	2,459
China Film Co. Ltd. Class A	1,521,832	2,455
Sany Renewable Energy Co. Ltd. Class A	593,138	2,449
Guangdong Fenghua Advanced Technology Holding Co. Ltd. Class A	1,077,072	2,447
Wolong Electric Group Co. Ltd. Class A	1,162,300	2,446
Venustech Group Inc. Class A	981,774	2,445
Kingsemi Co. Ltd. Class A	199,647	2,445
China National Accord Medicines Corp. Ltd. Class B	1,297,620	2,444

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)
Bank of Chongqing Co. Ltd. Class A	2,050,159	2,444
Motic Xiamen Electric Group Co. Ltd. Class A	607,100	2,443
* Tangshan Jidong Cement Co. Ltd. Class A	2,918,800	2,439
Shandong Buchang Pharmaceuticals Co. Ltd. Class A	1,034,494	2,436
Wuhan DR Laser Technology Corp. Ltd. Class A	220,416	2,429
* Hwa Create Co. Ltd. Class A	613,400	2,428
* Chongqing Iron & Steel Co. Ltd. Class A	9,896,474	2,427
CSSC Science & Technology Co. Ltd. Class A	1,264,000	2,420
Shenghe Resources Holding Co. Ltd. Class A	1,519,800	2,415
Sichuan Swellfun Co. Ltd. Class A	411,620	2,410
XGD Inc. Class A	622,900	2,409
* Dizal Jiangsu Pharmaceutical Co. Ltd. Class A	386,040	2,409
JA Solar Technology Co. Ltd. Class A	883,891	2,405
Shenzhen New Industries Biomedical Engineering Co. Ltd. Class A	248,430	2,395
Tian Lun Gas Holdings Ltd.	5,484,020	2,391
Huaxi Securities Co. Ltd. Class A	2,013,739	2,391
Aisino Corp. Class A	1,673,900	2,391
Eyebright Medical Technology Beijing Co. Ltd. Class A	179,315	2,391
Huali Industrial Group Co. Ltd. Class A	254,258	2,388
Beijing United Information Technology Co. Ltd. Class A	641,287	2,386
* Ningbo Jifeng Auto Parts Co. Ltd. Class A	1,296,800	2,386
CECEP Solar Energy Co. Ltd. Class A	3,272,400	2,383
Inner Mongolia ERDOS Resources Co. Ltd. Class A	1,778,936	2,381
* Huafon Microfibre Shanghai Technology Co. Ltd. Class A	1,824,763	2,380
Huangshan Tourism Development Co. Ltd. Class B	3,230,688	2,377
Jizhong Energy Resources Co. Ltd. Class A	2,849,376	2,376
Guangzhou Yuexiu Capital Holdings Group Co. Ltd. Class A	2,173,761	2,374
Fujian Sunner Development Co. Ltd. Class A	1,180,100	2,373
Zhejiang Hailiang Co. Ltd. Class A	1,920,200	2,373
Shennan Circuits Co. Ltd. Class A	161,587	2,369
An Hui Wenergy Co. Ltd. Class A	2,156,921	2,364
Bluefocus Intelligent Communications Group Co. Ltd. Class A	2,295,200	2,357
China Green Electricity Investment of Tianjin Co. Ltd. Class A	1,686,690	2,356
Winner Medical Co. Ltd. Class A	536,169	2,353
Electric Connector Technology Co. Ltd. Class A	373,122	2,352
* SOHO China Ltd.	25,340,856	2,345
Fangda Carbon New Material Co. Ltd. Class A	3,147,945	2,341
* Xiangtan Electric Manufacturing Co. Ltd. Class A	1,182,400	2,338
CETC Potevio Science & Technology Co. Ltd. Class A	672,300	2,334
* Shenzhen Special Economic Zone Real Estate & Properties Group Co. Ltd. Class A	915,500	2,334
Zhefu Holding Group Co. Ltd. Class A	4,826,150	2,333
Dongfang Electronics Co. Ltd. Class A	1,442,200	2,330
2 China New Higher Education Group Ltd.	10,122,112	2,328
Canmax Technologies Co. Ltd. Class A	701,123	2,322
* Hubei Biocause Pharmaceutical Co. Ltd. Class A	4,601,991	2,318
2 Shanghai Haohai Biological Technology Co. Ltd. Class H	598,774	2,318
Foryou Corp. Class A	555,390	2,318
North Copper Co. Ltd. Class A	1,818,700	2,318
* Asia - Potash International Investment Guangzhou Co. Ltd. Class A	859,900	2,317
Yusys Technologies Co. Ltd. Class A	644,320	2,316
Hainan Drinda New Energy Technology Co. Ltd. Class A	205,884	2,314
Sineng Electric Co. Ltd. Class A	360,917	2,313
Chinese Universe Publishing & Media Group Co. Ltd. Class A	1,286,980	2,312
Jiangsu Lihua Animal Husbandry Stock Co. Ltd. Class A	767,586	2,312
Wangfujing Group Co. Ltd. Class A	1,092,000	2,310
Intco Medical Technology Co. Ltd. Class A	631,800	2,308
Sichuan Hebang Biotechnology Co. Ltd. Class A	7,881,700	2,305
Shanghai Zhongguo Logistics Co. Ltd. Class A	1,981,868	2,303
Hainan Jinpan Smart Technology Co. Ltd. Class A	470,174	2,303
Zhejiang Weixing Industrial Development Co. Ltd. Class A	1,230,278	2,301
Jilin Electric Power Co. Ltd. Class A	2,676,400	2,298
Shenzhen YUTO Packaging Technology Co. Ltd. Class A	641,480	2,298
* Sinopec Shanghai Petrochemical Co. Ltd. Class A	5,540,900	2,296
* GCL System Integration Technology Co. Ltd. Class A	6,023,500	2,289
*,1,2 Ocumension Therapeutics	3,163,327	2,286
Risen Energy Co. Ltd. Class A	1,128,190	2,283
Shanghai Chinafortune Co. Ltd. Class A	1,045,200	2,281
Shenyang Fortune Precision Equipment Co. Ltd. Class A	254,823	2,279
Sichuan Huafeng Technology Co. Ltd. Class A	430,522	2,276
YongXing Special Materials Technology Co. Ltd. Class A	419,190	2,274

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)
Guangzhou Zhujiang Brewery Co. Ltd. Class A	1,811,696	2,273
* Shenyang Machine Tool Co. Ltd. Class A	1,870,600	2,273
Fujian Kuncai Material Technology Co. Ltd. Class A	598,480	2,262
*.2 Alnnovation Technology Group Co. Ltd.	3,369,700	2,260
* Shanghai DZH Ltd. Class A	1,812,088	2,256
Meinian Onehealth Healthcare Holdings Co. Ltd. Class A	3,371,793	2,254
China Water Level CSP Co. Ltd. Class A	571,583	2,253
China Petroleum Engineering Corp. Class A	4,485,100	2,253
* Sichuan Hongda Co. Ltd. Class A	1,846,000	2,250
China Railway Materials Co. Ltd. Class A	5,721,100	2,249
* ASR Microelectronics Co. Ltd. Class A	394,539	2,249
China Railway Hi-tech Industry Co. Ltd. Class A	1,962,300	2,242
* Wuhan P&S Information Technology Co. Ltd. Class A	1,212,000	2,242
China Resources Boya Bio-pharmaceutical Group Co. Ltd. Class A	514,519	2,241
State Grid Yingda Co. Ltd. Class A	2,734,269	2,238
* United Nova Technology Co. Ltd. Class A	3,308,380	2,238
Cinda Securities Co. Ltd. Class A	1,036,900	2,237
Wuhan East Lake High Technology Group Co. Ltd. Class A	1,241,900	2,232
X'ian Triangle Defense Co. Ltd. Class A	592,620	2,229
Shanghai Stryndec Pharmaceutical Co. Ltd. Class A	1,306,542	2,226
Shanghai Construction Group Co. Ltd. Class A	6,290,900	2,223
Jiangxi Jovo Energy Co. Ltd. Class A	598,400	2,223
Wuhan Jingce Electronic Group Co. Ltd. Class A	257,761	2,222
Shaanxi Beiyuan Chemical Industry Group Co. Ltd. Class A	3,710,160	2,221
Anhui Yingjia Distillery Co. Ltd. Class A	260,800	2,206
Shanghai Stonehill Technology Co. Ltd. Class A	5,067,821	2,200
Hongta Securities Co. Ltd. Class A	1,841,900	2,199
CITIC Heavy Industries Co. Ltd. Class A	3,535,287	2,194
Infore Environment Technology Group Co. Ltd. Class A	3,230,888	2,192
Sichuan Jiuzhou Electric Co. Ltd. Class A	1,091,700	2,192
Shenzhen Airport Co. Ltd. Class A	2,236,800	2,186
* Zhejiang Jinke Tom Culture Industry Co. Ltd. Class A	2,999,149	2,185
Loncin Motor Co. Ltd. Class A	1,901,600	2,183
Shanghai Haixin Group Co. Class B	7,509,733	2,179
Anhui Anke Biotechnology Group Co. Ltd. Class A	1,687,517	2,177
Winning Health Technology Group Co. Ltd. Class A	1,963,130	2,171
CETC Digital Technology Co. Ltd. Class A	640,150	2,171
* Shandong Iron & Steel Co. Ltd. Class A	10,002,700	2,170
Hefei Chipmore Technology Co. Ltd. Class A	1,207,728	2,169
* Genimous Technology Co. Ltd. Class A	1,322,640	2,162
Shanghai Daimay Automotive Interior Co. Ltd. Class A	1,592,788	2,162
Shenzhen Gas Corp. Ltd. Class A	2,087,100	2,154
Hoymiles Power Electronics Inc. Class A	105,857	2,149
Hangzhou Dptech Technologies Co. Ltd. Class A	659,931	2,144
Jonjee Hi-Tech Industrial & Commercial Holding Co. Ltd. Class A	663,343	2,133
Zheshang Securities Co. Ltd. Class A	1,173,647	2,130
* Dada Nexus Ltd. ADR	1,275,492	2,130
Hangzhou Lion Microelectronics Co. Ltd. Class A	572,480	2,130
Jiangsu Shagang Co. Ltd. Class A	2,347,300	2,129
Fujian Funeng Co. Ltd. Class A	1,610,134	2,128
Shaanxi Construction Engineering Group Corp. Ltd. Class A	3,322,900	2,125
* Visionox Technology Inc. Class A	1,583,072	2,122
Guangzhou Great Power Energy & Technology Co. Ltd. Class A	445,300	2,118
Pacific Shuanglin Bio-pharmacy Co. Ltd. Class A	671,959	2,114
Zhejiang Huace Film & Television Co. Ltd. Class A	1,783,700	2,113
Nanjing King-Friend Biochemical Pharmaceutical Co. Ltd. Class A	1,020,904	2,113
* BeiGene Ltd. Class A	89,723	2,109
Neway Valve Suzhou Co. Ltd. Class A	672,700	2,097
China World Trade Center Co. Ltd. Class A	649,700	2,095
Wuhu Token Science Co. Ltd. Class A	2,045,128	2,095
Hainan Haide Capital Management Co. Ltd. Class A	1,772,132	2,095
Shijiazhuang Shangtai Technology Co. Ltd. Class A	230,100	2,095
Arcsoft Corp. Ltd. Class A	427,821	2,094
* Shenzhen Mason Technologies Co. Ltd. Class A	762,600	2,092
Shandong Linglong Tyre Co. Ltd. Class A	763,616	2,087
Keda Industrial Group Co. Ltd. Class A	1,760,841	2,083
* Nanjing Tanker Corp. Class A	4,365,671	2,080
Sichuan Expressway Co. Ltd. Class A	2,667,492	2,078
Sonoscape Medical Corp. Class A	415,061	2,078
Henan Mingtai AI Industrial Co. Ltd. Class A	1,145,278	2,078

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)
Yonfer Agricultural Technology Co. Ltd. Class A	1,110,800	2,074
Anhui Zhongding Sealing Parts Co. Ltd. Class A	1,108,380	2,072
Shanghai Huaalon Aluminium Corp. Class A	901,900	2,069
Lakala Payment Co. Ltd. Class A	660,500	2,067
China Meheco Group Co. Ltd. Class A	1,291,309	2,065
Sinocare Inc. Class A	564,449	2,065
Weifu High-Technology Group Co. Ltd. Class A	826,241	2,062
CNNC Hua Yuan Titanium Dioxide Co. Ltd. Class A	3,400,870	2,061
China Railway Construction Heavy Industry Corp. Ltd. Class A	3,274,384	2,054
China Reform Health Management & Services Group Co. Ltd. Class A	1,001,003	2,053
Zhongtai Securities Co. Ltd. Class A	2,145,300	2,053
Shandong Pharmaceutical Glass Co. Ltd. Class A	580,080	2,051
Maanshan Iron & Steel Co. Ltd. Class H	12,956,000	2,049
Titan Wind Energy Suzhou Co. Ltd. Class A	1,592,800	2,049
Anhui Heli Co. Ltd. Class A	811,000	2,047
Hunan TV & Broadcast Intermediary Co. Ltd. Class A	1,428,270	2,038
Hangzhou Oxygen Plant Group Co. Ltd. Class A	576,100	2,037
GCL Energy Technology Co. Ltd. Class A	1,779,800	2,037
Taiji Computer Corp. Ltd. Class A	542,591	2,036
Ovctek China Inc. Class A	771,904	2,032
Oppein Home Group Inc. Class A	205,000	2,029
Shannon Semiconductor Technology Co. Ltd. Class A	425,200	2,027
COSCO SHIPPING Specialized Carriers Co. Ltd. Class A	1,972,400	2,023
Harbin Boshii Automation Co. Ltd. Class A	973,925	2,022
Shenzhen Yinghe Technology Co. Ltd. Class A	610,474	2,022
Beijing BDStar Navigation Co. Ltd. Class A	505,000	2,009
Guangzhou Kingmed Diagnostics Group Co. Ltd. Class A	418,157	2,006
China East Education Holdings Ltd.	5,453,627	2,003
Sinopec Oilfield Service Corp. Class A	6,875,700	2,000
Shaanxi Huaqin Technology Industry Co. Ltd. Class A	144,803	1,999
BBMG Corp. Class A	7,690,291	1,998
Polaris Bay Group Co. Ltd. Class A	1,816,800	1,994
Ourpalm Co. Ltd. Class A	2,521,175	1,991
Eternal Asia Supply Chain Management Ltd. Class A	2,267,197	1,989
Dajin Heavy Industry Co. Ltd. Class A	598,500	1,987
Shenyang Xingqi Pharmaceutical Co. Ltd. Class A	162,340	1,986
China Kings Resources Group Co. Ltd. Class A	539,110	1,983
Yifan Pharmaceutical Co. Ltd. Class A	1,109,900	1,982
STO Express Co. Ltd. Class A	1,295,147	1,975
Xinxing Ductile Iron Pipes Co. Ltd. Class A	3,607,800	1,974
Chongqing Fuling Zhacai Group Co. Ltd. Class A	932,202	1,963
Changzhou Fusion New Material Co. Ltd. Class A	269,969	1,958
TRS Information Technology Corp. Ltd. Class A	816,200	1,952
Eastern Communications Co. Ltd. Class B	4,633,259	1,951
Jiuguai Liquor Co. Ltd. Class A	275,000	1,951
Zhejiang Medicine Co. Ltd. Class A	841,500	1,950
Anhui Jiangnan Chemical Industry Co. Ltd. Class A	2,636,140	1,946
Zhejiang Weiming Environment Protection Co. Ltd. Class A	675,175	1,945
Tonghua Golden-Horse Pharmaceutical Industry Co. Ltd. Class A	902,300	1,943
Jiangsu Guotai International Group Co. Ltd. Class A	1,901,884	1,942
Huaming Power Equipment Co. Ltd. Class A	806,000	1,941
Yankershop Food Co. Ltd. Class A	275,244	1,940
Suzhou Novosense Microelectronics Co. Ltd. Class A	109,231	1,937
Zhejiang Orient Financial Holdings Group Co. Ltd. Class A	2,718,627	1,933
Guangzhou Development Group Inc. Class A	2,142,592	1,933
Wuxi NCE Power Co. Ltd. Class A	383,301	1,929
Xinjiang Xintai Natural Gas Co. Ltd. Class A	421,760	1,928
China Meidong Auto Holdings Ltd.	6,664,558	1,924
Guangdong Create Century Intelligent Equipment Group Corp. Ltd. Class A	1,680,200	1,921
Tianshan Aluminum Group Co. Ltd. Class A	1,653,200	1,921
Shanghai Wanyue Enterprises Co. Ltd. Class A	898,000	1,919
CETC Cyberspace Security Technology Co. Ltd. Class A	707,989	1,918
CHN Energy Changyuan Electric Power Co. Ltd. Class A	2,733,500	1,917
BTG Hotels Group Co. Ltd. Class A	981,188	1,915
Ningbo Boway Alloy Material Co. Ltd. Class A	692,100	1,912
X'ran Bright Laser Technologies Co. Ltd. Class A	299,576	1,910
Zibo Qixiang Tengda Chemical Co. Ltd. Class A	2,590,664	1,907
Suzhou Zelgen Biopharmaceutical Co. Ltd. Class A	219,109	1,907
Yantai Eddie Precision Machinery Co. Ltd. Class A	814,184	1,899
Huaihe Energy Group Co. Ltd. Class A	3,608,500	1,898

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)
Xiamen Bank Co. Ltd. Class A	2,587,906	1,896
IKD Co. Ltd. Class A	876,568	1,894
* Youdao Inc. ADR	369,834	1,894
Chongqing Three Gorges Water Conservancy & Electric Power Co. Ltd. Class A	1,827,216	1,883
Zhejiang Yitun Machinery Co. Ltd. Class A	707,662	1,883
Triumph Science & Technology Co. Ltd. Class A	1,002,100	1,879
Xinxiang Richful Lube Additive Co. Ltd. Class A	309,090	1,877
* Gree Real Estate Co. Ltd. Class A	1,853,769	1,875
Guangdong Advertising Group Co. Ltd. Class A	2,015,300	1,875
Archermind Technology Nanjing Co. Ltd. Class A	204,093	1,875
ORG Technology Co. Ltd. Class A	2,629,700	1,874
* Grandjoy Holdings Group Co. Ltd. Class A	4,017,346	1,871
*2 Mobvista Inc.	7,240,000	1,869
Skyverse Technology Co. Ltd. Class A	188,245	1,869
Gaona Aero Material Co. Ltd. Class A	771,520	1,863
Southchip Semiconductor Technology Shanghai Co. Ltd. Class A	371,700	1,863
Shantui Construction Machinery Co. Ltd. Class A	1,481,100	1,860
Beijing Huafeng Test & Control Technology Co. Ltd. Class A	110,391	1,857
Hubei Yihua Chemical Industry Co. Ltd. Class A	930,400	1,850
Tonghua Dongbao Pharmaceutical Co. Ltd. Class A	1,555,593	1,849
BrightGene Bio-Medical Technology Co. Ltd. Class A	436,435	1,849
Jiangsu Pacific Quartz Co. Ltd. Class A	429,649	1,847
China National Gold Group Gold Jewellery Co. Ltd. Class A	1,484,700	1,844
Sichuan Hexie Shuangma Co. Ltd. Class A	706,900	1,842
Goke Microelectronics Co. Ltd. Class A	183,500	1,840
Jiangsu Azure Corp. Class A	1,408,600	1,838
China Enterprise Co. Ltd. Class A	4,193,931	1,835
Guangdong Construction Engineering Group Co. Ltd. Class A	3,447,500	1,834
INESA Intelligent Tech Inc. Class A	865,283	1,833
*.1 CMGE Technology Group Ltd.	18,134,990	1,830
Beijing Sifang Automation Co. Ltd. Class A	717,900	1,829
Jiangsu Linyang Energy Co. Ltd. Class A	1,763,000	1,828
* Suzhou Secote Precision Electronic Co. Ltd. Class A	184,500	1,824
* Anhui Tatfook Technology Co. Ltd. Class A	764,216	1,821
* Bank of Zhengzhou Co. Ltd. Class A	6,314,685	1,820
Liaoning Cheng Da Co. Ltd. Class A	1,123,100	1,820
Gansu Energy Chemical Co. Ltd. Class A	4,745,472	1,819
* Antong Holdings Co. Ltd. Class A	4,679,400	1,818
Shenzhen Kingdom Sci-Tech Co. Ltd. Class A	871,965	1,817
Shanghai Awinic Technology Co. Ltd. Class A	187,162	1,816
Zhejiang Shuanghuan Driveline Co. Ltd. Class A	459,462	1,814
Sansure Biotech Inc. Class A	573,367	1,811
Fujian Longking Co. Ltd. Class A	955,600	1,810
Tibet Urban Development & Investment Co. Ltd. Class A	986,000	1,810
* Beijing Jetsen Technology Co. Ltd. Class A	2,250,400	1,805
* Red Star Macalline Group Corp. Ltd. Class A	4,083,564	1,803
Jiangsu Broadcasting Cable Information Network Corp. Ltd. Class A	3,743,300	1,800
Rockchip Electronics Co. Ltd. Class A	145,199	1,799
Edifier Technology Co. Ltd. Class A	850,900	1,795
Huada Automotive Technology Corp. Ltd. Class A	399,075	1,793
* Jiangxi Special Electric Motor Co. Ltd. Class A	1,554,500	1,791
Espressif Systems Shanghai Co. Ltd. Class A	100,713	1,790
Shenzhen Leaguer Co. Ltd. Class A	1,195,900	1,783
Sai Micro Electronics Inc. Class A	644,774	1,778
Arctech Solar Holding Co. Ltd. Class A	148,591	1,778
Shenzhen Ysstech Info-tech Co. Ltd. Class A	794,000	1,775
Guobang Pharma Ltd. Class A	645,587	1,775
Castech Inc. Class A	406,120	1,773
Shenzhen Topband Co. Ltd. Class A	1,084,300	1,769
Joinn Laboratories China Co. Ltd. Class A	718,582	1,768
Shenzhen Sunline Tech Co. Ltd. Class A	694,400	1,767
Shanghai M&G Stationery Inc. Class A	433,200	1,766
North Industries Group Red Arrow Co. Ltd. Class A	739,900	1,766
Autel Intelligent Technology Corp. Ltd. Class A	410,665	1,762
Zhuzhou Kibing Group Co. Ltd. Class A	1,769,000	1,756
* 3peak Inc. Class A	112,424	1,755
Qingdao Port International Co. Ltd. Class A	1,484,720	1,751
Dongguan Yiheda Automation Co. Ltd. Class A	481,105	1,751
Leader Harmonious Drive Systems Co. Ltd. Class A	136,645	1,751
Beijing Balance Medical Technology Co. Ltd. Class A	104,108	1,751

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	Microport Cardioflow Meditech Corp.	18,860,905	1,749
	Beibuwang Port Co. Ltd. Class A	1,547,140	1,745
	Nantong Jianghai Capacitor Co. Ltd. Class A	834,345	1,744
	Zhejiang Jingu Co. Ltd. Class A	1,054,612	1,743
	Fujian Boss Software Development Co. Ltd. Class A	729,480	1,743
*1	China South City Holdings Ltd.	60,545,084	1,731
	Jiangling Motors Corp. Ltd. Class A	481,278	1,731
	Xiamen Xiangyu Co. Ltd. Class A	2,093,901	1,731
	Tibet Rhodiola Pharmaceutical Holding Co. Class A	326,170	1,729
	Wasu Media Holding Co. Ltd. Class A	1,649,700	1,727
	Vanchip Tianjin Technology Co. Ltd. Class A	359,858	1,725
	Riyue Heavy Industry Co. Ltd. Class A	937,561	1,720
	Range Intelligent Computing Technology Group Co. Ltd. Class A	382,000	1,717
	Shenzhen Senior Technology Material Co. Ltd. Class A	1,117,821	1,712
	Shanghai Haohai Biological Technology Co. Ltd. Class A	186,185	1,710
	Beijing eGOVA Co. Ltd. Class A	591,742	1,708
	Wondershare Technology Group Co. Ltd. Class A	198,569	1,708
*	Farasis Energy Gan Zhou Co. Ltd. Class A	1,009,067	1,706
*2	Arrail Group Ltd.	4,038,500	1,705
	YGSOFT Inc. Class A	1,901,455	1,703
*	Maanshan Iron & Steel Co. Ltd. Class A	5,170,861	1,700
	Dazhong Mining Co. Ltd.	1,427,980	1,698
	Xiamen ITG Group Corp. Ltd. Class A	1,848,300	1,697
	Quectel Wireless Solutions Co. Ltd. Class A	230,518	1,696
	Shuangliang Eco-Energy Systems Co. Ltd. Class A	1,674,100	1,696
	Zhejiang Wolwo Bio-Pharmaceutical Co. Ltd. Class A	507,652	1,695
	Beijing Jingneng Power Co. Ltd. Class A	3,184,600	1,691
	Anker Innovations Technology Co. Ltd. Class A	150,020	1,691
	China Tianying Inc. Class A	2,447,700	1,690
	Chongqing Taiji Industry Group Co. Ltd. Class A	468,100	1,690
	ZWSOFT Co. Ltd. Guangzhou Class A	128,339	1,688
	Longshine Technology Group Co. Ltd. Class A	970,856	1,683
*	Oriental Energy Co. Ltd. Class A	1,355,200	1,682
	Hainan Strait Shipping Co. Ltd. Class A	2,024,051	1,680
	Kehua Data Co. Ltd. Class A	451,480	1,679
	KPC Pharmaceuticals Inc. Class A	784,700	1,678
	Xi'an Shaangu Power Co. Ltd. Class A	1,355,800	1,678
	CITIC Metal Co. Ltd. Class A	1,501,100	1,678
*	Beijing Shunxin Agriculture Co. Ltd. Class A	666,729	1,676
	Bank of Xi'an Co. Ltd. Class A	3,288,339	1,676
*	Sensteed Hi-tech Group Class A	8,327,700	1,674
	Bank of Lanzhou Co. Ltd. Class A	4,778,000	1,672
	Fibocom Wireless Inc. Class A	726,408	1,671
	Hangzhou EZVIZ Network Co. Ltd. Class A	381,217	1,671
	Zhejiang Xianju Pharmaceutical Co. Ltd. Class A	951,400	1,669
	Beijing Urban Construction Investment & Development Co. Ltd. Class A	1,822,400	1,669
*	Sinocelltech Group Ltd. Class A	312,213	1,669
	Jiangzhong Pharmaceutical Co. Ltd. Class A	563,400	1,668
*	Harbin Hatou Investment Co. Ltd. Class A	1,591,549	1,667
	Huaxia Eye Hospital Group Co. Ltd. Class A	554,270	1,667
*	Sino-Ocean Group Holding Ltd.	38,729,553	1,665
	Shanghai Dazhong Public Utilities Group Co. Ltd. Class A	2,224,000	1,665
	Jiangxi Ganyue Expressway Co. Ltd. Class A	2,307,600	1,665
	G-bits Network Technology Xiamen Co. Ltd. Class A	58,049	1,663
	Hainan Mining Co. Ltd. Class A	1,699,100	1,663
*	Orient Group Inc. Class A	3,504,600	1,663
	Guangzhou Port Co. Ltd. Class A	3,386,200	1,663
	Bank of Qingdao Co. Ltd. Class A	3,192,893	1,662
	Shenzhen Expressway Corp. Ltd. Class A	1,204,348	1,662
*	Jushri Technologies Inc. Class A	562,200	1,660
	Bluestar Adisseo Co. Class A	1,072,112	1,659
	MLS Co. Ltd. Class A	1,374,116	1,658
	Shenzhen CECport Technologies Co. Ltd. Class A	584,199	1,653
	Ningbo Ronbay New Energy Technology Co. Ltd. Class A	391,033	1,650
	Yunnan Lincang Xinyuan Germanium Industrial Co. Ltd. Class A	607,489	1,647
*	Roshow Technology Co. Ltd. Class A	1,757,200	1,647
	Tibet Huayu Mining Co. Ltd. Class A	882,000	1,645
	Winall Hi-Tech Seed Co. Ltd. Class A	855,960	1,644
	iRay Technology Co. Ltd. Class A	99,411	1,641
	Zhuzhou Hongda Electronics Corp. Ltd. Class A	349,100	1,640

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)
Mehow Innovative Ltd. Class A	360,700	1,638
Yuan Longping High-tech Agriculture Co. Ltd. Class A	1,061,000	1,635
Shanghai MicroPort Endovascular MedTech Group Co. Ltd. Class A	116,695	1,635
Advanced Fiber Resources Zhuhai Ltd. Class A	227,965	1,632
* Angang Steel Co. Ltd. Class A	4,720,450	1,631
* Sinochem International Corp. Class A	2,742,000	1,631
Guangzhou Guangri Stock Co. Ltd. Class A	888,400	1,626
* Financial Street Holdings Co. Ltd. Class A	3,228,505	1,623
Sinofibers Technology Co. Ltd. Class A	372,623	1,622
Wuxi Autowell Technology Co. Ltd. Class A	213,052	1,618
CQ Pharmaceutical Holding Co. Ltd. Class A	2,093,501	1,616
Hangjin Technology Co. Ltd. Class A	636,200	1,612
City Development Environment Co. Ltd. Class A	850,600	1,612
Zhejiang Jiuzhou Pharmaceutical Co. Ltd. Class A	701,665	1,611
Guangzhou Wondfo Biotech Co. Ltd. Class A	462,076	1,610
Biem.L.Fdikl Garment Co. Ltd. Class A	583,540	1,610
Caida Securities Co. Ltd. Class A	1,539,600	1,608
Mayinglong Pharmaceutical Group Co. Ltd. Class A	455,425	1,607
China Merchants Port Group Co. Ltd. Class A	559,474	1,603
POCO Holding Co. Ltd. Class A	243,800	1,602
Anhui Jinhe Industrial Co. Ltd. Class A	494,773	1,601
* Addisino Co. Ltd. Class A	1,350,000	1,600
Leo Group Co. Ltd. Class A	5,903,800	1,599
Shenzhen FRD Science & Technology Co. Ltd. Class A	537,901	1,595
* Zotye Automobile Co. Ltd. Class A	4,649,655	1,593
* Guangdong Golden Dragon Development Inc. Class A	854,000	1,592
Guizhou Chanhen Chemical Corp. Class A	532,100	1,591
3 Ningbo Xusheng Group Co. Ltd. Class A	882,240	1,590
Guangdong Xinbao Electrical Appliances Holdings Co. Ltd. Class A	761,215	1,589
First Tractor Co. Ltd. Class A	744,400	1,589
Xinjiang Joinworld Co. Ltd. Class A	1,535,900	1,589
Hubei Jumpcan Pharmaceutical Co. Ltd. Class A	373,617	1,586
Chinalin Securities Co. Ltd. Class A	913,000	1,585
Advanced Technology & Materials Co. Ltd. Class A	1,038,800	1,584
Guangdong Aofei Data Technology Co. Ltd. Class A	890,070	1,583
Xinhuanet Co. Ltd. Class A	470,135	1,581
HBIS Resources Co. Ltd. Class A	766,800	1,581
Guangdong Provincial Expressway Development Co. Ltd. Class A	1,045,600	1,580
Zhejiang Daily Digital Culture Group Co. Ltd. Class A	1,027,500	1,580
Sanwei Holding Group Co. Ltd. Class A	878,700	1,580
Do-Fluoride New Materials Co. Ltd. Class A	923,300	1,577
Hangzhou Honghua Digital Technology Stock Co. Ltd. Class A	162,861	1,577
Tianjin Chase Sun Pharmaceutical Co. Ltd. Class A	2,715,377	1,575
Zhejiang Jingxin Pharmaceutical Co. Ltd. Class A	899,160	1,573
Guocheng Mining Co. Ltd. Class A	935,164	1,571
* Beijing Aosaikang Pharmaceutical Co. Ltd. Class A	842,800	1,571
China Southern Power Grid Energy Storage Co. Ltd. Class A	1,036,100	1,571
Zhongshan Public Utilities Group Co. Ltd. Class A	1,257,430	1,567
Wuhan Raycus Fiber Laser Technologies Co. Ltd. Class A	523,372	1,564
Shanxi Lanhua Sci-Tech Venture Co. Ltd. Class A	1,330,940	1,562
Hangzhou Iron & Steel Co. Class A	2,703,700	1,560
Shandong Weifang Rainbow Chemical Co. Ltd. Class A	235,000	1,559
Shanghai Foreign Service Holding Group Co. Ltd. Class A	2,139,700	1,558
Hoyuan Green Energy Co. Ltd. Class A	465,554	1,558
Perfect World Co. Ltd. Class A	1,102,250	1,555
Tianjin Port Co. Ltd. Class A	2,299,829	1,553
Ganzhou Teng Yuan Cobalt New Material Co. Ltd. Class A	228,159	1,552
Kidswant Children Products Co. Ltd. Class A	985,213	1,548
Chengxin Lithium Group Co. Ltd. Class A	754,270	1,545
Xiamen Kingdomway Group Co. Class A	667,531	1,538
Micro-Tech Nanjing Co. Ltd. Class A	151,102	1,538
Fushun Special Steel Co. Ltd. Class A	1,557,400	1,535
China Southern Power Grid Energy Efficiency&Clean Energy Co. Ltd. Class A	2,315,615	1,530
* Xian International Medical Investment Co. Ltd. Class A	2,001,300	1,528
Yantai Zhenghai Magnetic Material Co. Ltd. Class A	793,700	1,526
Beijing Haoehua Energy Resource Co. Ltd. Class A	1,273,120	1,526
Lizhong Sitong Light Alloys Group Co. Ltd. Class A	565,478	1,525
* Jiangsu Haili Wind Power Equipment Technology Co. Ltd. Class A	158,547	1,525
Sunflower Pharmaceutical Group Co. Ltd. Class A	550,695	1,523
Tongyu Heavy Industry Co. Ltd. Class A	3,654,500	1,522

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	Joinn Laboratories China Co. Ltd. Class H	1,339,958	1,519
	DongFeng Automobile Co. Ltd. Class A	1,642,900	1,517
	Guangdong Baolihua New Energy Stock Co. Ltd. Class A	2,261,700	1,516
	Yangling Metron New Material Inc. Class A	423,700	1,516
	Leyard Optoelectronic Co. Ltd. Class A	2,029,000	1,515
	China Conch Environment Protection Holdings Ltd.	14,083,611	1,515
	Xiamen King Long Motor Group Co. Ltd. Class A	736,421	1,515
	M-Grass Ecology & Environment Group Co. Ltd. Class A	1,505,600	1,512
	CNSIG Inner Mongolia Chemical Industry Co. Ltd. Class A	1,271,974	1,512
*	Cinda Real Estate Co. Ltd. Class A	1,999,514	1,511
*	Aerospace Hi-Tech Holdings Group Ltd. Class A	772,084	1,510
	Baoji Titanium Industry Co. Ltd. Class A	350,242	1,508
	Shenzhen Techwinsemi Technology Co. Ltd. Class A	129,900	1,508
	Hangzhou Shunwang Technology Co. Ltd. Class A	727,143	1,507
*	Guizhou Broadcasting & TV Information Network Co. Ltd. Class A	1,080,600	1,507
	China Merchants Property Operation & Service Co. Ltd. Class A	926,700	1,507
	Xianhe Co. Ltd. Class A	575,100	1,507
	Anhui Expressway Co. Ltd. Class A	789,733	1,505
	Yunnan Energy Investment Co. Ltd. Class A	834,362	1,493
	Kaifuan Energy Chemical Co. Ltd. Class A	1,567,500	1,490
	Yantai Dongcheng Pharmaceutical Co. Ltd. Class A	809,419	1,489
	Jiangsu Provincial Agricultural Reclamation & Development Corp. Class A	1,047,900	1,489
*	TPV Technology Co. Ltd. Class A	3,715,200	1,486
	Chongqing Sanfeng Environment Group Corp. Ltd. Class A	1,207,100	1,485
*	Client Service International Inc. Class A	412,050	1,482
	Henan Lingrui Pharmaceutical Co. Class A	491,300	1,482
	Shanxi Coking Co. Ltd. Class A	2,524,771	1,480
	Zhejiang Provincial New Energy Investment Group Co. Ltd. Class A	1,289,500	1,475
	Universal Scientific Industrial Shanghai Co. Ltd. Class A	704,700	1,471
	Beijing Dahao Technology Corp. Ltd. Class A	702,180	1,471
	Shanghai Sinyang Semiconductor Materials Co. Ltd. Class A	264,700	1,468
	Qianhe Condiment & Food Co. Ltd. Class A	846,422	1,466
	Zhejiang Communications Technology Co. Ltd. Class A	2,424,941	1,465
	Chengdu Information Technology of Chinese Academy of Sciences Co. Ltd. Class A	274,400	1,463
	Estun Automation Co. Ltd. Class A	686,000	1,461
	Zhejiang Jiahua Energy Chemical Industry Co. Ltd. Class A	1,347,200	1,459
	Shenzhen H&T Intelligent Control Co. Ltd. Class A	852,900	1,454
	Juewei Food Co. Ltd. Class A	567,264	1,451
*	Zhejiang Dun'An Artificial Environment Co. Ltd. Class A	927,700	1,451
	Hefei Meiya Optoelectronic Technology Inc. Class A	662,896	1,450
	Eastern Communications Co. Ltd. Class A	819,500	1,450
	Jiangxi Hongcheng Environment Co. Ltd. Class A	1,086,600	1,446
	Shandong Humon Smelting Co. Ltd. Class A	927,700	1,444
	DeHua TB New Decoration Materials Co. Ltd. Class A	821,154	1,442
	FESCO Group Co. Ltd. Class A	503,100	1,441
	Qingdao Baheal Pharmaceutical Co. Ltd. Class A	375,285	1,439
	Servyou Software Group Co. Ltd. Class A	353,600	1,438
	Shenzhen Zhaowei Machinery & Electronic Co. Ltd. Class A	220,780	1,438
*	COFCO Biotechnology Co. Ltd. Class A	1,751,138	1,436
*	Henan Zhongfu Industry Co. Ltd. Class A	3,517,300	1,435
*	Zhuhai Aerospace Microchips Science & Technology Co. Ltd. Class A	599,600	1,433
	China Science Publishing & Media Ltd. Class A	479,300	1,433
	Beijing Aerospace Shenzhen Intelligent Equipment Technology Co. Ltd. Class A	702,000	1,432
	China Tungsten & Hightech Materials Co. Ltd. Class A	1,060,020	1,432
2	Midea Real Estate Holding Ltd.	3,341,135	1,431
	Liaoning Chengda Biotechnology Co. Ltd. Class A	373,129	1,431
	Norinco International Cooperation Ltd. Class A	988,849	1,430
	China Bester Group Telecom Co. Ltd. Class A	399,179	1,429
	Sichuan Injet Electric Co. Ltd. Class A	201,500	1,427
	Zhejiang Qianjiang Motorcycle Co. Ltd. Class A	581,400	1,424
	Focus Technology Co. Ltd. Class A	338,500	1,421
	XTC New Energy Materials Xiamen Co. Ltd. Class A	279,197	1,420
	CMST Development Co. Ltd. Class A	1,922,706	1,419
*	Hybio Pharmaceutical Co. Ltd. Class A	839,100	1,419
*	Beijing Orient National Communication Science & Technology Co. Ltd. Class A	1,008,100	1,417
	Jiangsu Jiangyin Rural Commercial Bank Co. Ltd. Class A	2,506,315	1,417
	Guangdong Zhongsheng Pharmaceutical Co. Ltd. Class A	777,800	1,417
*	Gansu Jiu Steel Group Hongxing Iron & Steel Co. Ltd. Class A	5,012,900	1,417
*	JoulWatt Technology Co. Ltd. Class A	394,340	1,417
	Shenzhen Yan Tian Port Holding Co. Ltd. Class A	2,032,955	1,416

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)
* LianChuang Electronic Technology Co. Ltd. Class A	1,011,309	1,416
New Guomai Digital Culture Co. Ltd. Class A	743,579	1,416
Shanghai Fullhan Microelectronics Co. Ltd. Class A	203,110	1,416
* Remegen Co. Ltd. Class A	321,254	1,415
Shanghai SMI Holding Co. Ltd. Class A	2,007,400	1,414
Shandong Publishing & Media Co. Ltd. Class A	941,487	1,413
* China Kepei Education Group Ltd.	8,583,574	1,413
Hunan Jiudian Pharmaceutical Co. Ltd. Class A	432,000	1,413
*.1 LVGEM China Real Estate Investment Co. Ltd.	15,188,602	1,412
Tangshan Sanyou Chemical Industries Co. Ltd. Class A	1,820,900	1,410
Sichuan Yahua Industrial Group Co. Ltd. Class A	945,700	1,407
Zhongmin Energy Co. Ltd. Class A	1,631,800	1,406
Shanghai Zijiang Enterprise Group Co. Ltd. Class A	1,642,603	1,404
JS Corrugating Machinery Co. Ltd. Class A	610,600	1,403
Skyworth Digital Co. Ltd. Class A	701,757	1,402
Tibet Mineral Development Co. Ltd. Class A	454,900	1,402
Anhui Hengyuan Coal Industry & Electricity Power Co. Ltd. Class A	1,055,700	1,401
Shenzhen Suntak Circuit Technology Co. Ltd. Class A	1,064,400	1,401
Sichuan Yeway Food Group Co. Ltd. Class A	699,942	1,400
* Wonders Information Co. Ltd. Class A	1,247,700	1,398
* Guangdong Dongfang Precision Science & Technology Co. Ltd. Class A	1,365,400	1,397
* BOE HC SemiTek Corp.	1,584,500	1,397
Shanghai Fudan Microelectronics Group Co. Ltd. Class A	226,094	1,396
Jingjin Equipment Inc. Class A	549,340	1,393
Shanghai Yaoji Technology Co. Ltd. Class A	371,100	1,391
* Shanghai Anlogic Infotech Co. Ltd. Class A	347,094	1,391
Fangda Special Steel Technology Co. Ltd. Class A	2,242,839	1,390
Shenzhen Tagen Group Co. Ltd. Class A	2,235,945	1,389
Tongling Jingda Special Magnet Wire Co. Ltd. Class A	1,734,400	1,388
B-Soft Co. Ltd. Class A	1,746,795	1,387
* CICT Mobile Communication Technology Co. Ltd. Class A	1,510,599	1,387
* Vcanbio Cell & Gene Engineering Corp. Ltd. Class A	449,274	1,386
*.3 Tianjin Trolia Information Technology Co. Ltd. Class A	3,161,500	1,386
*.2 Red Star Macalline Group Corp. Ltd. Class H	6,526,764	1,383
Levima Advanced Materials Corp. Class A	600,553	1,381
Anhui Xinhua Media Co. Ltd. Class A	1,323,400	1,379
Tianjin Capital Environmental Protection Group Co. Ltd. Class A	1,617,775	1,379
Wuxi Rural Commercial Bank Co. Ltd. Class A	1,727,000	1,379
Guotai Epont Software Co. Ltd. Class A	262,788	1,378
* Beijing VRV Software Corp. Ltd. Class A	1,547,200	1,376
Beijing Zhong Ke San Huan High-Tech Co. Ltd. Class A	962,205	1,375
Laobaixing Pharmacy Chain JSC Class A	602,674	1,374
* Gosuncn Technology Group Co. Ltd. Class A	1,743,400	1,373
Shanghai AJ Group Co. Ltd. Class A	1,631,100	1,373
Sino-Platinum Metals Co. Ltd. Class A	699,858	1,373
* Shenzhen Dynanonic Co. Ltd. Class A	245,166	1,371
Bright Dairy & Food Co. Ltd. Class A	1,157,448	1,370
HUYA Inc. ADR	395,636	1,369
Guangdong Tapai Group Co. Ltd. Class A	1,237,687	1,368
Kunshan Kinglai Hygienic Materials Co. Ltd. Class A	369,405	1,365
Sinocep-Alsino Bio Pharmaceutical Co. Ltd. Class A	200,060	1,365
* China Express Airlines Co. Ltd. Class A	1,222,790	1,364
Shenzhen Agricultural Products Group Co. Ltd. Class A	1,482,400	1,363
Shanghai Waigaoqiao Free Trade Zone Group Co. Ltd. Class A	845,509	1,363
Sumec Corp. Ltd. Class A	1,073,300	1,361
Shanghai Pret Composites Co. Ltd. Class A	1,151,160	1,360
Shenzhen Changhong Technology Co. Ltd. Class A	473,753	1,359
Shenzhen Kstar Science & Technology Co. Ltd. Class A	486,850	1,358
Zhejiang Jolly Pharmaceutical Co. Ltd. Class A	590,800	1,356
China Transinfo Technology Co. Ltd. Class A	940,000	1,355
Beijing CTJ Information Technology Co. Ltd. Class A	319,084	1,354
Valiant Co. Ltd. Class A	899,400	1,348
Lao Feng Xiang Co. Ltd. Class A	195,328	1,348
* Guangxi Huaxi Nonferrous Metal Co. Ltd. Class A	537,900	1,348
Shengda Resources Co. Ltd. Class A	648,000	1,346
Kaishan Group Co. Ltd. Class A	1,002,149	1,345
Henan Yuguang Gold & Lead Co. Ltd. Class A	1,385,700	1,345
Weaver Network Technology Co. Ltd. Class A	227,700	1,343
Nanjing Gaoke Co. Ltd. Class A	1,260,300	1,341
* RongFa Nuclear Equipment Co. Ltd. Class A	1,877,700	1,341

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)
* CGN Nuclear Technology Development Co. Ltd. Class A	1,314,728	1,338
* Konkia Group Co. Ltd. Class A	1,345,700	1,335
Anhui Truchum Advanced Materials & Technology Co. Ltd. Class A	1,492,400	1,335
Yuanjie Semiconductor Technology Co. Ltd. Class A	60,981	1,335
* Alpha Group Class A	1,335,100	1,329
Shanghai Runda Medical Technology Co. Ltd. Class A	557,000	1,329
Shanying International Holding Co. Ltd. Class A	5,151,400	1,326
* X'ran Tian He Defense Technology Co. Ltd. Class A	673,100	1,325
Pylon Technologies Co. Ltd. Class A	192,577	1,325
Yunda Holding Co. Ltd. Class A	1,130,885	1,323
Zhejiang Huatie Emergency Equipment Science & Technology Co. Ltd.	1,729,400	1,323
* Beijing Thunisoft Corp. Ltd. Class A	908,600	1,318
Anhui Construction Engineering Group Co. Ltd. Class A	1,928,587	1,316
Guangzhou Restaurant Group Co. Ltd. Class A	583,360	1,315
Zhejiang Xinan Chemical Industrial Group Co. Ltd. Class A	1,122,800	1,314
* Zhejiang Hisoar Pharmaceutical Co. Ltd. Class A	1,569,000	1,311
* Western Region Gold Co. Ltd. Class A	713,000	1,311
Shandong Yisheng Livestock & Poultry Breeding Co. Ltd. Class A	1,036,813	1,310
Shenzhen YHLO Biotech Co. Ltd. Class A	515,376	1,310
Ningbo Huaxiang Electronic Co. Ltd. Class A	727,600	1,309
Far East Smarter Energy Co. Ltd. Class A	1,763,900	1,309
* Harbin Pharmaceutical Group Co. Ltd. Class A	2,347,809	1,308
1 Helens International Holdings Co. Ltd.	4,434,223	1,306
Shanghai Bailian Group Co. Ltd. Class B	2,293,420	1,305
Shenzhen Microgate Technology Co. Ltd. Class A	688,200	1,305
* Yueyang Forest & Paper Co. Ltd. Class A	1,508,435	1,303
Chongqing Chuanyi Automation Co. Ltd. Class A	447,980	1,303
Fujian Star-net Communication Co. Ltd. Class A	529,433	1,302
* Inner Mongolia Furui Medical Science Co. Ltd. Class A	239,500	1,302
BOC International China Co. Ltd. Class A	798,300	1,301
China National Accord Medicines Corp. Ltd. Class A	331,563	1,299
* YaGuang Technology Group Co. Ltd. Class A	1,272,500	1,294
Huapont Life Sciences Co. Ltd. Class A	1,996,100	1,293
* Chengdu CORPRO Technology Co. Ltd. Class A	526,000	1,291
Neusoft Corp. Class A	824,800	1,290
Changzheng Engineering Technology Co. Ltd. Class A	579,526	1,290
Zhejiang Wanma Co. Ltd. Class A	1,167,518	1,289
Bank of Suzhou Co. Ltd. Class A	1,199,880	1,289
* Leshan Giantstar Farming & Husbandry Corp. Ltd. Class A	467,125	1,289
Shandong Hi-Speed Road & Bridge Co. Ltd. Class A	1,416,900	1,286
China CAMC Engineering Co. Ltd. Class A	1,140,800	1,286
CIG Shanghai Co. Ltd. Class A	247,600	1,286
* Shenzhen Chipscreen Biosciences Co. Ltd. Class A	396,267	1,285
Explosive Co. Ltd. Class A	741,200	1,284
Shenzhen Desay Battery Technology Co. Class A	362,251	1,280
* Huatu Cendes Co. Ltd. Class A	120,600	1,277
GoodWe Technologies Co. Ltd. Class A	170,735	1,275
Chengzhi Co. Ltd. Class A	1,133,107	1,274
NYOCOR Co. Ltd. Class A	1,586,600	1,273
Guizhou Panjiang Refined Coal Co. Ltd. Class A	1,651,900	1,271
Sichuan Anning Iron & Titanium Co. Ltd. Class A	311,770	1,271
* Shenzhen Baoming Technology Co. Ltd. Class A	164,300	1,271
Hunan Zhongke Electric Co. Ltd. Class A	630,497	1,269
Jointo Energy Investment Co. Ltd. Hebei Class A	1,716,400	1,264
Triangle Tyre Co. Ltd. Class A	618,800	1,262
Anhui Yingliu Electromechanical Co. Ltd. Class A	597,200	1,261
Chongqing Department Store Co. Ltd. Class A	406,400	1,260
ABA Chemicals Corp. Class A	1,014,400	1,259
* Tibet Tianlu Co. Ltd. Class A	1,376,050	1,256
IRReader Technology Co. Ltd. Class A	454,300	1,254
* Beijing Tongtech Co. Ltd. Class A	526,422	1,254
* Dosilicon Co. Ltd. Class A	365,795	1,254
Zhejiang Coniba Pharmaceutical Co. Ltd. Class A	1,877,400	1,253
Toread Holdings Group Co. Ltd. Class A	1,045,798	1,253
* SISI Holding Group Co. Ltd. Class A	2,501,981	1,252
Shinva Medical Instrument Co. Ltd. Class A	514,540	1,252
Nanjing Vazyme Biotech Co. Ltd. Class A	374,444	1,252
Baowu Magnesium Technology Co. Ltd. Class A	876,212	1,251
PCI Technology Group Co. Ltd. Class A	1,814,000	1,250
Sinosteel Engineering & Technology Co. Ltd. Class A	1,367,500	1,249

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)
Beijing SuperMap Software Co. Ltd. Class A	455,102	1,246
Hualan Biological Vaccine Inc. Class A	461,400	1,245
Jiangsu Xukuang Energy Co. Ltd. Class A	1,651,100	1,245
* China Fortune Land Development Co. Ltd. Class A	3,858,700	1,242
Changjiang Publishing & Media Co. Ltd. Class A	1,063,000	1,241
Guangdong South New Media Co. Ltd. Class A	222,495	1,241
Suzhou Good-Ark Electronics Co. Ltd. Class A	736,800	1,241
Nanjing Hannu Cobalt Co. Ltd. Class A	246,600	1,237
Qingdao Eastsoft Communication Technology Co. Ltd. Class A	511,800	1,236
Qiming Information Technology Co. Ltd. Class A	404,400	1,236
* China Nonferrous Metal Industry's Foreign Engineering & Construction Co. Ltd. Class A	1,746,900	1,235
* Jilin Yatai Group Co. Ltd. Class A	3,948,800	1,233
Amoy Diagnostics Co. Ltd. Class A	362,970	1,232
Sumavision Technologies Co. Ltd. Class A	1,459,200	1,231
Suzhou Anjie Technology Co. Ltd. Class A	559,721	1,231
Chengdu Wintrue Holding Co. Ltd. Class A	1,102,400	1,230
Tofflon Science & Technology Group Co. Ltd. Class A	683,400	1,229
Innuovo Technology Co. Ltd. Class A	1,168,300	1,228
Jack Technology Co. Ltd. Class A	299,400	1,227
* Shanghai Aerospace Automobile Electromechanical Co. Ltd. Class A	1,073,000	1,227
* Bio-Thera Solutions Ltd. Class A	376,874	1,226
Nanjing Xinjekou Department Store Co. Ltd. Class A	1,321,272	1,224
* Sun Create Electronics Co. Ltd. Class A	291,300	1,223
Dongguan Development Holdings Co. Ltd. Class A	805,100	1,221
Sinomach Automobile Co. Ltd. Class A	1,352,400	1,220
* Beijing Philisense Technology Co. Ltd. Class A	1,597,300	1,219
FAWER Automotive Parts Co. Ltd. Class A	1,637,010	1,218
Camel Group Co. Ltd. Class A	1,012,512	1,218
* Jiangsu Zongyi Co. Ltd. Class A	1,398,100	1,218
Anhui Kouzi Distillery Co. Ltd. Class A	223,300	1,217
Zhuzhou Times New Material Technology Co. Ltd. Class A	701,600	1,217
Sichuan Haitie High-tech Co. Ltd. Class A	723,100	1,214
Qingdao Haier Biomedical Co. Ltd. Class A	278,959	1,214
Jiangsu Chano Technology Co. Ltd. Class A	291,265	1,210
Sunward Intelligent Equipment Co. Ltd. Class A	1,073,708	1,208
Jiangsu ToLand Alloy Co. Ltd. Class A	347,750	1,207
Xinyu Iron & Steel Co. Ltd. Class A	2,250,100	1,205
* Mabwell Shanghai Bioscience Co. Ltd. Class A	374,375	1,205
* CIMC Vehicles Group Co. Ltd. Class A	840,000	1,204
Shenzhen Batian Ecotopy Engineering Co. Ltd. Class A	1,054,100	1,203
Shanghai Hanbell Precise Machinery Co. Ltd. Class A	464,700	1,203
Jiangsu Gian Technology Co. Ltd. Class A	196,200	1,202
China Southern Power Grid Technology Co. Ltd. Class A	242,933	1,202
Southern Publishing & Media Co. Ltd. Class A	615,100	1,202
Sanquan Food Co. Ltd. Class A	782,125	1,201
Jiangsu Asia-Pacific Light Alloy Technology Co. Ltd. Class A	1,519,600	1,201
China Publishing & Media Co. Ltd. Class A	1,246,300	1,200
Shandong Yulong Gold Co. Ltd. Class A	688,800	1,200
Zhongyuan Environment-Protection Co. Ltd. Class A	948,783	1,199
Jiang Su Suyan Jingshen Co. Ltd. Class A	756,500	1,199
Porton Pharma Solutions Ltd. Class A	459,571	1,198
Anhui Honglu Steel Construction Group Co. Ltd. Class A	589,811	1,198
Ningbo Yongxin Optics Co. Ltd. Class A	97,000	1,197
C&S Paper Co. Ltd. Class A	1,196,908	1,196
Moon Environment Technology Co. Ltd. Class A	794,000	1,194
Suning Universal Co. Ltd. Class A	3,542,392	1,192
* China High Speed Railway Technology Co. Ltd. Class A	3,251,913	1,189
Shenzhen Hello Tech Energy Co. Ltd. Class A	100,679	1,188
Shaanxi Provincial Natural Gas Co. Ltd. Class A	1,084,100	1,187
Guangdong Ellington Electronics Technology Co. Ltd. Class A	862,400	1,187
Sangfor Technologies Inc. Class A	127,679	1,186
Gansu Yasheng Industrial Group Co. Ltd. Class A	2,948,600	1,186
Beijing Chunlizhengda Medical Instruments Co. Ltd. Class H	1,162,090	1,186
* Phenix Optical Co. Ltd. Class A	320,521	1,186
Zhongshan Broad Ocean Motor Co. Ltd. Class A	1,457,100	1,185
Giantec Semiconductor Corp. Class A	139,415	1,183
Zhejiang Shaoxing RuiFeng Rural Commercial Bank Co. Ltd. Class A	1,621,394	1,183
Linktel Technologies Co. Ltd. Class A	108,400	1,179
Milkyway Intelligent Supply Chain Service Group Co. Ltd. Class A	147,000	1,178
Shandong Jinjing Science & Technology Co. Ltd. Class A	1,358,800	1,177

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)
Shaanxi Fenghuo Electronics Co. Ltd. Class A	763,900	1,175
Baimtec Material Co. Ltd. Class A	140,289	1,172
Shanghai Jahwa United Co. Ltd. Class A	505,000	1,169
Foran Energy Group Co. Ltd. Class A	734,945	1,168
Shanghai Zhenhua Heavy Industries Co. Ltd. Class A	2,024,800	1,168
Montnets Cloud Technology Group Co. Ltd. Class A	738,900	1,167
Beyondsoft Corp. Class A	610,300	1,167
Shanghai Bailian Group Co. Ltd. Class A	848,500	1,166
* Anhui Golden Seed Winery Co. Ltd. Class A	649,900	1,166
Qinhuangdao Port Co. Ltd. Class A	2,434,200	1,164
* Focused Photonics Hangzhou Inc. Class A	469,100	1,164
Shanghai Datun Energy Resources Co. Ltd. Class A	636,900	1,163
* Chongqing Genrix Biopharmaceutical Co. Ltd. Class A	286,152	1,163
* China Union Holdings Ltd. Class A	1,762,187	1,160
Luxin Venture Capital Group Co. Ltd. Class A	563,000	1,160
Guodian Nanjing Automation Co. Ltd. Class A	1,101,840	1,160
North Huajin Chemical Industries Co. Ltd. Class A	1,535,800	1,159
* Shenyang Jinbei Automotive Co. Ltd. Class A	1,399,200	1,158
Shanghai AtHub Co. Ltd. Class A	498,989	1,157
* Shandong Hi-Speed New Energy Group Ltd.	5,940,861	1,157
Beijing North Star Co. Ltd. Class A	4,025,381	1,156
CTS International Logistics Corp. Ltd. Class A	1,327,532	1,156
* GuangYuYuan Chinese Herbal Medicine Co. Ltd. Class A	421,100	1,156
Chongqing Water Group Co. Ltd. Class A	1,660,200	1,155
* Beijing Haixin Energy Technology Co. Ltd. Class A	2,051,961	1,154
Xinjiang Xuefeng Sci-Tech Group Co. Ltd. Class A	939,300	1,154
North China Pharmaceutical Co. Ltd. Class A	1,432,800	1,151
Shanghai Huayil Group Co. Ltd. Class A	1,214,400	1,148
Shanghai Mechanical & Electrical Industry Co. Ltd. Class A	432,800	1,147
Changzhou Qianhong Biopharma Co. Ltd. Class A	1,283,800	1,146
Jinko Power Technology Co. Ltd. Class A	2,547,200	1,143
Beijing Wandong Medical Technology Co. Ltd. Class A	570,800	1,142
Lihuayil Weiyuan Chemical Co. Ltd. Class A	540,956	1,139
Hymson Laser Technology Group Co. Ltd. Class A	214,485	1,137
Cheng De Lolo Co. Ltd. Class A	929,868	1,136
Jiangxi Ganneng Co. Ltd. Class A	910,200	1,136
Nanjing Cosmos Chemical Co. Ltd. Class A	306,800	1,136
Sichuan Jiuyuan Yin Hai Software Co. Ltd. Class A	359,100	1,135
PNC Process Systems Co. Ltd. Class A	308,880	1,133
* Shenzhen Hepalink Pharmaceutical Group Co. Ltd. Class A	727,807	1,132
* Hainan Development Holdings Nanhai Co. Ltd. Class A	984,600	1,129
Chengdu Fusen Noble-House Industrial Co. Ltd. Class A	600,500	1,128
Kunshan Dongwei Technology Co. Ltd. Class A	287,303	1,128
Hand Enterprise Solutions Co. Ltd. Class A	845,500	1,125
* China Harzone Industry Corp. Ltd. Class A	841,475	1,125
* Qinchuan Machine Tool & Tool Group Share Co. Ltd. Class A	894,700	1,125
Jiangsu Guoxin Corp. Ltd. Class A	1,035,300	1,124
Beijing Yuanliu Hongyuan Electronic Technology Co. Ltd. Class A	191,235	1,124
* Geo-Jade Petroleum Corp. Class A	3,272,700	1,124
Guomai Technologies Inc. Class A	953,500	1,121
Aotecar New Energy Technology Co. Ltd. Class A	2,748,200	1,119
* Shenzhen Fine Made Electronics Group Co. Ltd. Class A	182,266	1,118
Shanghai Pudong Construction Co. Ltd. Class A	1,302,839	1,117
* Beijing Watertek Information Technology Co. Ltd. Class A	1,926,800	1,117
Jiangsu Changshu Rural Commercial Bank Co. Ltd. Class A	1,142,240	1,117
Luenmei Quantum Co. Ltd. Class A	1,340,770	1,116
* Primarius Technologies Co. Ltd. Class A	395,638	1,116
Guangdong Hongtu Technology Holdings Co. Ltd. Class A	660,469	1,115
* CSG Smart Science&Technology Co. Ltd. Class A	937,300	1,114
* Shaanxi Aerospace Power Hi-Tech Co. Ltd. Class A	678,800	1,114
Windy Energy Technology Group Co. Ltd. Class A	587,600	1,113
* CCCG Real Estate Corp. Ltd. Class A	731,300	1,113
Central China Land Media Co. Ltd. Class A	733,200	1,113
Tianneng Battery Group Co. Ltd. Class A	269,555	1,113
Chengdu RML Technology Co. Ltd. Class A	133,210	1,110
Guizhou Xinbang Pharmaceutical Co. Ltd. Class A	2,213,800	1,106
Keboda Technology Co. Ltd. Class A	138,400	1,104
Zhejiang HangKe Technology Inc. Co. Class A	426,585	1,103
Beijing Strong Biotechnologies Inc. Class A	569,700	1,102
* ChangYuan Technology Group Ltd. Class A	1,356,100	1,101

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)
* Bestway Marine & Energy Technology Co. Ltd. Class A	1,374,100	1,101
* New Journey Health Technology Group Co. Ltd. Class A	3,056,100	1,101
Jihua Group Corp. Ltd. Class A	2,623,700	1,100
* Shandong Dongyue Silicone Material Co. Ltd. Class A	922,000	1,100
* Shandong Longda Meishi Co. Ltd. Class A	1,142,099	1,097
TDG Holdings Co. Ltd. Class A	1,007,100	1,097
Fujian Apex Software Co. Ltd. Class A	199,320	1,097
Tayho Advanced Materials Group Co. Ltd. Class A	785,700	1,096
Guangdong Electric Power Development Co. Ltd. Class A	1,588,300	1,096
Grimm Advanced Materials Co. Ltd. Class A	676,800	1,091
Chow Tai Seng Jewellery Co. Ltd. Class A	687,201	1,090
Zhejiang Jiechang Linear Motion Technology Co. Ltd. Class A	397,261	1,090
* Zhejiang Hisun Pharmaceutical Co. Ltd. Class A	917,100	1,089
Wuxi Huaguang Environment & Energy Group Co. Ltd. Class A	848,200	1,089
ZheJiang Dali Technology Co. Ltd. Class A	581,440	1,088
* Jinneng Holding Shanxi Electric Power Co. Ltd. Class A	2,901,501	1,087
GRG Metrology & Test Group Co. Ltd. Class A	444,960	1,087
Anhui Guangxin Agrochemical Co. Ltd. Class A	715,008	1,087
Suzhou Gold Mantis Construction Decoration Co. Ltd. Class A	2,121,150	1,083
* Shanghai Milkground Food Tech Co. Ltd. Class A	473,600	1,082
Daan Gene Co. Ltd. Class A	1,241,370	1,079
ZhongMan Petroleum & Natural Gas Group Corp. Ltd. Class A	363,241	1,079
Xinfengming Group Co. Ltd. Class A	681,669	1,079
Jiaozuo Wanfang Aluminum Manufacturing Co. Ltd. Class A	1,032,576	1,079
Ningbo Yunsheng Co. Ltd. Class A	1,100,300	1,078
Shandong Denghai Seeds Co. Ltd. Class A	754,700	1,078
Youngco Co. Ltd. Class A	219,700	1,076
Beijing Bei Mo Gao Ke Friction Material Co. Ltd. Class A	314,613	1,073
Mesnac Co. Ltd. Class A	972,100	1,073
Shenzhen Noposin Crop Science Co. Ltd. Class A	823,100	1,072
CSG Holding Co. Ltd. Class A	1,382,132	1,071
Zhejiang Jiemei Electronic & Technology Co. Ltd. Class A	356,260	1,070
* INKON Life Technology Co. Ltd. Class A	743,300	1,070
Kuangda Technology Group Co. Ltd. Class A	1,373,700	1,070
Beijing GeoEnviron Engineering & Technology Inc. Class A	1,433,955	1,066
Autohome Inc. Class A	151,457	1,066
* Rising Nonferrous Metals Share Co. Ltd. Class A	251,100	1,066
Shanghai Ganglian E-Commerce Holdings Co. Ltd. Class A	304,300	1,065
* Zhejiang Yongtai Technology Co. Ltd. Class A	772,264	1,062
Dian Diagnostics Group Co. Ltd. Class A	594,000	1,062
Greatown Holdings Ltd. Class A	1,986,700	1,061
* Wellhope Foods Co. Ltd. Class A	921,083	1,061
Chengdu Kanghua Biological Products Co. Ltd. Class A	124,909	1,061
* Huayi Brothers Media Corp. Class A	2,624,300	1,060
* Minmetals Development Co. Ltd. Class A	990,610	1,059
Guizhou Zhenhua Fengguang Semiconductor Co. Ltd. Class A	128,072	1,059
* Beijing Capital Development Co. Ltd. Class A	2,560,813	1,058
Shandong Xinhua Pharmaceutical Co. Ltd. Class A	475,500	1,058
* VanJee Technology Co. Ltd. Class A	189,800	1,056
Beijing Gehua CATV Network Co. Ltd. Class A	1,005,666	1,054
* Toyoko Feiji Electronics Co. Ltd. Class A	405,900	1,054
*.1 Jin Medical International Ltd.	527,068	1,054
Shenzhen Laibao Hi-tech Co. Ltd. Class A	654,800	1,053
Jinlei Technology Co. Ltd. Class A	300,359	1,053
Opple Lighting Co. Ltd. Class A	429,756	1,052
Jiangsu Kanion Pharmaceutical Co. Ltd. Class A	522,600	1,052
Henan Zhongyuan Expressway Co. Ltd. Class A	1,866,800	1,052
* JiangSu WuZhong Pharmaceutical Development Co. Ltd. Class A	742,100	1,052
Hangzhou Sunrise Technology Co. Ltd. Class A	440,200	1,051
Shanghai Liangxin Electrical Co. Ltd. Class A	1,084,192	1,044
* UTour Group Co. Ltd. Class A	955,700	1,043
Luoyang Xinqianglian Slewing Bearing Co. Ltd. Class A	327,793	1,043
NanJi E-Commerce Co. Ltd. Class A	2,289,093	1,042
Autobio Diagnostics Co. Ltd. Class A	164,505	1,041
PhiChem Corp. Class A	472,160	1,040
Joyoung Co. Ltd. Class A	733,277	1,039
* Shenzhen Intellifusion Technologies Co. Ltd. Class A	243,444	1,039
* Jishi Media Co. Ltd. Class A	3,645,900	1,037
Jiangsu Suzhou Rural Commercial Bank Co. Ltd. Class A	1,460,600	1,037
Jiangsu Ruitai New Energy Materials Co. Ltd. Class A	439,300	1,036

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)
Visual China Group Co. Ltd. Class A	497,697	1,035
Shanghai Yizhong Pharmaceutical Co. Ltd. Class A	183,389	1,035
Chengdu Leejun Industrial Co. Ltd. Class A	1,198,300	1,034
Chongqing Road & Bridge Co. Ltd. Class A	1,061,900	1,034
Beijing Aerospace Changfeng Co. Ltd. Class A	572,558	1,033
Vatti Corp. Ltd. Class A	931,300	1,031
Anhui Huaheng Biotechnology Co. Ltd. Class A	210,973	1,029
Xinhua Winshare Publishing & Media Co. Ltd. Class A	520,052	1,027
Shanghai Guiju Co. Ltd. Class A	403,600	1,027
Insigma Technology Co. Ltd. Class A	1,024,600	1,027
Bros Eastern Co. Ltd. Class A	1,372,600	1,026
Shandong Sinobioway Biomedicine Co. Ltd. Class A	610,900	1,026
Sansteel Minguang Co. Ltd. Fujian Class A	2,107,900	1,025
Lingyun Industrial Corp. Ltd. Class A	808,000	1,025
Kingsignal Technology Co. Ltd. Class A	781,700	1,024
Sino Biological Inc. Class A	108,269	1,024
Hunan New Wellful Co. Ltd. Class A	1,133,700	1,021
Jiangsu Yinhe Electronics Co. Ltd. Class A	1,164,400	1,019
Jiangsu Zijin Rural Commercial Bank Co. Ltd. Class A	2,580,000	1,017
Qingdao East Steel Tower Stock Co. Ltd. Class A	1,036,900	1,017
Huatu Fashion Co. Ltd. Class A	1,846,024	1,016
Jiangsu Dingsheng New Energy Materials Co. Ltd. Class A	775,300	1,015
Goldenmax International Group Ltd. Class A	858,300	1,014
Sunstone Development Co. Ltd. Class A	522,642	1,014
Hubei Jiuzhiyang Infrared System Co. Ltd. Class A	184,800	1,014
Jade Bird Fire Co. Ltd. Class A	685,772	1,014
Zhejiang Chengchang Technology Co. Ltd. Class A	165,087	1,013
Guangdong Zhongnan Iron & Steel Co. Ltd. Class A	2,336,400	1,012
Beijing UniStrong Science & Technology Co. Ltd. Class A	903,200	1,009
Beijing SL Pharmaceutical Co. Ltd. Class A	980,900	1,008
Sino Wealth Electronic Ltd. Class A	279,255	1,008
Jinhui Liquor Co. Ltd. Class A	349,682	1,008
Datang Huayin Electric Power Co. Ltd. Class A	2,062,900	1,008
Digiwin Co. Ltd.	300,763	1,007
Bear Electric Appliance Co. Ltd. Class A	158,890	1,006
Guangxi Wuzhou Zhongheng Group Co. Ltd. Class A	2,754,700	1,005
Shanghai Shibei Hi-Tech Co. Ltd. Class A	1,326,300	1,003
Shenzhen Hopewind Electric Co. Ltd. Class A	387,980	1,002
Zhejiang Garden Biopharmaceutical Co. Ltd. Class A	483,991	1,001
Suzhou New District Hi-Tech Industrial Co. Ltd. Class A	1,187,830	1,000
Shenzhen Fuanna Bedding & Furnishing Co. Ltd. Class A	844,500	998
Sinodata Co. Ltd. Class A	362,900	998
MCC Meili Cloud Computing Industry Investment Co. Ltd. Class A	694,600	997
Stanley Agricultural Group Co. Ltd. Class A	973,864	996
Pengxin International Mining Co. Ltd. Class A	2,182,819	995
Shanghai Highly Group Co. Ltd. Class A	618,900	995
Jiangsu Etern Co. Ltd. Class A	1,338,400	994
PharmaBlock Sciences Nanjing Inc. Class A	195,977	993
Changshu Tianyin Electromechanical Co. Ltd. Class A	365,400	991
Hainan Haiyao Co. Ltd. Class A	1,341,500	991
Northeast Pharmaceutical Group Co. Ltd. Class A	1,393,800	990
Guangdong DFP New Material Group Co. Ltd.	1,969,800	990
Wuxi Boton Technology Co. Ltd. Class A	369,100	987
Lancy Co. Ltd. Class A	396,400	987
Shanghai Electric Wind Power Group Co. Ltd. Class A	1,394,678	987
AECC Aero Science & Technology Co. Ltd. Class A	339,600	986
Hainan Expressway Co. Ltd. Class A	1,172,600	984
Shanghai Baolong Automotive Corp. Class A	182,600	984
Shenzhen Das Intellitech Co. Ltd. Class A	2,018,100	983
Anhui Wanwei Updated High-Tech Material Industry Co. Ltd. Class A	1,722,900	983
Suzhou Nanomicro Technology Co. Ltd. Class A	339,400	983
Shanghai Tongji Science & Technology Industrial Co. Ltd. Class A	835,500	982
Edan Instruments Inc. Class A	671,600	982
Luoniushan Co. Ltd. Class A	1,132,600	979
Zhewen Interactive Group Co. Ltd. Class A	1,247,300	976
Ningbo Zhenyu Technology Co. Ltd. Class A	100,473	975
Hongbo Co. Ltd. Class A	461,726	975
Changhong Meiling Co. Ltd. Class A	783,800	975
Jolywood Suzhou Sunwatt Co. Ltd. Class A	845,400	974
Changchun Faway Automobile Components Co. Ltd. Class A	764,150	970

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)
Shenzhen Minglida Precision Technology Co. Ltd. Class A	364,200	969
Dig Exhibitions & Events Corp. Ltd. Class A	946,260	968
* Shenzhen Neptunus Bioengineering Co. Ltd. Class A	2,479,900	968
Jiangsu Hengshun Vinegar Industry Co. Ltd. Class A	885,900	968
Wuxi Paikae New Materials Technology Co. Ltd. Class A	118,600	968
Xinjiang Communications Construction Group Co. Ltd. Class A	603,000	966
* Lecron Industrial Development Group Co. Ltd. Class A	1,169,300	966
Semtronix Corp. Class A	122,001	966
* ADAMA Ltd. Class A	933,088	965
Qingdao Gaoce Technology Co. Ltd. Class A	499,470	965
* Greateo Intelligent Equipment Inc. Class A	1,877,400	964
Zhejiang Construction Investment Group Co. Ltd. Class A	751,300	963
Top Energy Co. Ltd. Shanxi Class A	1,028,100	963
Yixintang Pharmaceutical Group Co. Ltd. Class A	509,579	962
Guilin Sanjin Pharmaceutical Co. Ltd. Class A	461,205	962
Zhejiang Runtu Co. Ltd. Class A	1,053,712	961
* Henan Ancai Hi-Tech Co. Ltd. Class A	1,226,244	961
* Wutong Holding Group Co. Ltd. Class A	1,150,300	959
Beijing Relpow Technology Co. Ltd. Class A	507,650	959
Zhejiang Hangmin Co. Ltd. Class A	925,800	958
Keshun Waterproof Technologies Co. Ltd. Class A	1,167,720	958
*,3 Shanghai Bright Power Semiconductor Co. Ltd. Class A	66,735	958
* Sino GeoPhysical Co. Ltd. Class A	469,463	957
China Television Media Ltd. Class A	373,522	955
Yibin Tianyuan Group Co. Ltd. Class A	1,517,850	955
Zhongtong Bus Co. Ltd. Class A	600,900	955
Shenzhen Click Technology Co. Ltd. Class A	554,900	954
Sufa Technology Industry Co. Ltd. CNNC Class A	367,300	952
Fujian Expressway Development Co. Ltd. Class A	1,948,800	951
* Ningxia Western Venture Industrial Co. Ltd. Class A	1,367,600	951
* Merit Interactive Co. Ltd. Class A	423,300	949
* Tangrenshen Group Co. Ltd. Class A	1,270,500	948
Topsec Technologies Group Inc. Class A	854,400	947
Jiajiayue Group Co. Ltd. Class A	610,605	947
Guangdong Marubi Biotechnology Co. Ltd. Class A	225,700	945
Shanghai Industrial Development Co. Ltd. Class A	1,824,500	944
Ningbo Peacebird Fashion Co. Ltd. Class A	512,029	944
Shandong Lukang Pharma Class A	806,300	944
* Lanzhou LS Heavy Equipment Co. Ltd. Class A	1,186,600	943
* Offon Education Technology Co. Ltd. Class A	2,041,662	943
Shenzhen Properties & Resources Development Group Ltd. Class A	647,200	943
* Guoguang Electric Co. Ltd. Class A	505,800	942
Wushang Group Co. Ltd. Class A	797,600	937
* Hunan Er-Kang Pharmaceutical Co. Ltd. Class A	2,233,600	935
* Beijing Join-Cheer Software Co. Ltd. Class A	1,015,600	935
Shanxi Guoxin Energy Corp. Ltd. Class A	2,324,280	934
* Shenzhen Clou Electronics Co. Ltd. Class A	1,560,016	932
Shandong Bohui Paper Industrial Co. Ltd. Class A	1,434,600	931
Sichuan EM Technology Co. Ltd. Class A	771,500	929
Wuhan Fingu Electronic Technology Co. Ltd. Class A	601,800	926
* Jiangyin Hengrun Heavy Industries Co. Ltd. Class A	438,650	926
* KingClean Electric Co. Ltd. Class A	265,519	924
Guangdong Dowstone Technology Co. Ltd. Class A	524,300	923
Shanghai Flyco Electrical Appliance Co. Ltd. Class A	173,746	921
* Kunwu Jiuding Investment Holdings Co. Ltd. Class A	396,900	918
Xilinmen Furniture Co. Ltd. Class A	322,900	918
* Minmetals New Energy Materials(Hunan) Co. Ltd.	1,135,273	918
* C*Core Technology Co. Ltd. Class A	305,497	917
Shenzhen Sinovatio Technology Co. Ltd. Class A	198,300	916
Renhe Pharmacy Co. Ltd. Class A	1,128,600	915
Chengdu Guoguang Electric Co. Ltd. Class A	99,397	914
Shenzhen Topway Video Communication Co. Ltd. Class A	692,200	914
Jinhong Gas Co. Ltd. Class A	341,237	914
Zhende Medical Co. Ltd. Class A	281,700	913
Shandong WIT Dyne Health Co. Ltd. Class A	226,875	913
Asian Star Anchor Chain Co. Ltd. Jiangsu Class A	803,300	913
Innovation New Material Technology Co. Ltd. Class A	1,562,540	911
Zhejiang Yonggui Electric Equipment Co. Ltd. Class A	368,700	911
* Anyang Iron & Steel Inc. Class A	3,158,700	910
Betta Pharmaceuticals Co. Ltd. Class A	140,100	909

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)
China Wuyi Co. Ltd. Class A	2,073,805	908
Jiangsu Guomao Reducer Co. Ltd. Class A	649,389	907
China Sports Industry Group Co. Ltd. Class A	785,901	905
Shanxi Blue Flame Holding Co. Ltd. Class A	995,643	904
Zhejiang Yasha Decoration Co. Ltd. Class A	1,623,492	904
Sanjiang Shopping Club Co. Ltd. Class A	604,200	904
Appotronics Corp. Ltd. Class A	393,065	904
* NSFOCUS Technologies Group Co. Ltd. Class A	687,484	903
Sinosoft Co. Ltd. Class A	289,380	903
Foshan Electrical & Lighting Co. Ltd. Class A	1,141,500	900
* Henan Yuneng Holdings Co. Ltd. Class A	1,485,524	900
Hangxiao Steel Structure Co. Ltd. Class A	2,212,840	896
Tongyu Communication Inc. Class A	459,810	895
Zhejiang Jinggong Integration Technology Co. Ltd. Class A	479,500	895
Chengdu Kanghong Pharmaceutical Group Co. Ltd. Class A	332,643	894
Changjiang & Jinggong Steel Building Group Co. Ltd. Class A	2,004,200	894
* Suzhou Everbright Photonics Co. Ltd. Class A	138,812	894
Hunan Corun New Energy Co. Ltd. Class A	1,482,100	894
Hangzhou Jiebai Group Co. Ltd. Class A	919,676	893
Shanghai Kaibao Pharmaceutical Co. Ltd. Class A	960,700	893
* Beijing Teamsun Technology Co. Ltd. Class A	1,076,520	891
Befar Group Co. Ltd. Class A	1,597,400	891
Shanghai Environment Group Co. Ltd. Class A	753,600	890
* Lier Chemical Co. Ltd. Class A	767,622	890
Yuneng Technology Co. Ltd. Class A	104,118	890
* Shenzhen World Union Group Inc. Class A	2,389,380	889
* Guangdong Shenglu Telecommunication Tech Co. Ltd. Class A	884,631	889
* Baosheng Science & Technology Innovation Co. Ltd. Class A	1,513,143	889
ApicHope Pharmaceutical Co. Ltd. Class A	410,400	889
* Suzhou Jintu Technology Co. Ltd. Class A	1,073,500	889
Huadian Heavy Industries Co. Ltd. Class A	1,056,500	888
Suzhou Recodeal Interconnect System Co. Ltd. Class A	158,611	888
Nanjing Pharmaceutical Co. Ltd. Class A	1,283,500	888
Jiaze Renewables Co. Ltd.	1,893,200	887
China Railway Special Cargo Logistics Co. Ltd. Class A	1,500,600	887
China Railway Tielong Container Logistics Co. Ltd. Class A	1,025,913	885
Zhejiang Ausun Pharmaceutical Co. Ltd. Class A	731,864	885
Zhejiang Wanliyang Co. Ltd. Class A	1,102,725	884
Guangdong Vanward New Electric Co. Ltd. Class A	668,000	882
Jiangsu Huaxicun Co. Ltd. Class A	792,000	882
Eastcompeace Technology Co. Ltd. Class A	547,210	881
* RiseSun Real Estate Development Co. Ltd. Class A	3,487,556	880
MYS Group Co. Ltd. Class A	1,908,300	880
Guangxi Energy Co. Ltd. Class A	1,192,500	880
Anhui Huilong Agricultural Means of Production Co. Ltd. Class A	1,159,352	880
Ningxia Building Materials Group Co. Ltd. Class A	429,000	879
Shandong Xiantan Co. Ltd. Class A	1,040,300	878
Guangzhou Zhiguang Electric Co. Ltd. Class A	786,900	877
Time Publishing & Media Co. Ltd. Class A	758,520	877
* Great Chinasoft Technology Co. Ltd. Class A	962,600	876
Jinyu Bio-Technology Co. Ltd. Class A	918,700	875
* HyUnion Holding Co. Ltd. Class A	943,800	875
Dongfeng Electronic Technology Co. Ltd. Class A	617,955	875
Three's Co. Media Group Co. Ltd. Class A	203,916	874
Streamax Technology Co. Ltd. Class A	136,700	874
* Changzhou Tronly New Electronic Materials Co. Ltd. Class A	417,400	872
Orient International Enterprise Ltd. Class A	870,800	872
* Beijing Bohui Innovation Biotechnology Group Co. Ltd. Class A	1,047,500	872
Guizhou Gas Group Corp. Ltd. Class A	861,400	870
* Zhejiang Huatong Meat Products Co. Ltd. Class A	542,600	870
Qingdao Hanhe Cable Co. Ltd. Class A	1,790,630	869
Beijing Sanlian Hope Shin-Gosen Technical Service Co. Ltd. Class A	368,600	869
Rizhao Port Co. Ltd. Class A	1,956,100	869
* Guangdong Meiyuan Jixiang Hydropower Co. Ltd. Class A	2,653,601	864
Daheng New Epoch Technology Inc. Class A	676,900	863
* CanSino Biologics Inc. Class A	108,088	862
HeiLongJiang ZBD Pharmaceutical Co. Ltd. Class A	539,962	862
Dalian Huanui Heavy Industry Group Co. Ltd. Class A	1,248,079	861
* Zhongfu Straits Pingtan Development Co. Ltd. Class A	2,356,500	859
* Zhongnongfa Seed Industry Group Co. Ltd. Class A	916,903	859

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)
* Luoxin Pharmaceuticals Group Stock Co. Ltd. Class A	1,325,601	857
EIT Environmental Development Group Co. Ltd. Class A	400,744	857
Digital China Information Service Group Co. Ltd. Class A	496,802	856
* JC Finance & Tax Interconnect Holdings Ltd. Class A	762,685	856
* Beijing Global Safety Technology Co. Ltd. Class A	255,900	853
Huangshan Novel Co. Ltd. Class A	588,000	853
JL Mag Rare-Earth Co. Ltd. Class A	352,064	851
Lushang Freda Pharmaceutical Co. Ltd. Class A	884,000	851
* Dongjiang Environmental Co. Ltd. Class A	1,174,181	849
* Nuode New Materials Co. Ltd. Class A	1,508,846	849
Jiangsu Transimage Technology Co. Ltd. Class A	354,400	849
Shenzhen Jinjia Group Co. Ltd. Class A	1,360,968	848
Unilumin Group Co. Ltd. Class A	842,477	846
Guangdong Kinlong Hardware Products Co. Ltd. Class A	202,300	846
* Xinjiang Ba Yi Iron & Steel Co. Ltd. Class A	1,652,400	845
* Zhejiang Vie Science & Technology Co. Ltd. Class A	410,493	845
* Xizang Zhufeng Resources Co. Ltd. Class A	543,640	844
Chongqing Pharscin Pharmaceutical Co. Ltd. Class A	432,492	844
Jinghua Pharmaceutical Group Co. Ltd. Class A	772,963	844
OPT Machine Vision Tech Co. Ltd. Class A	97,338	844
Zhejiang Asia-Pacific Mechanical & Electronic Co. Ltd. Class A	739,600	843
* Sinopec Oilfield Equipment Corp. Class A	1,049,940	841
Guangdong Guangzhou Daily Media Co. Ltd. Class A	1,364,800	841
Jiangsu Hongdou Industrial Co. Ltd. Class A	2,308,700	840
Hongli Zhihui Group Co. Ltd. Class A	777,000	834
Hanwei Electronics Group Corp. Class A	337,836	834
* Shenzhen Silver Basis Technology Co. Ltd. Class A	435,400	833
Maccura Biotechnology Co. Ltd. Class A	421,315	832
BMC Medical Co. Ltd. Class A	79,940	831
* Kunming Yunnai Power Co. Ltd. Class A	1,670,300	829
Hubei Chutian Smart Communication Co. Ltd. Class A	1,430,300	829
Vats Liquor Chain Store Management JSC Ltd. Class A	349,500	828
CITIC Press Corp. Class A	191,000	825
Jiangsu Boqian New Materials Stock Co. Ltd. Class A	221,700	824
Rianlon Corp. Class A	212,700	823
Xiamen International Airport Co. Ltd. Class A	401,520	822
China West Construction Group Co. Ltd. Class A	788,377	822
* Xinxiang Chemical Fiber Co. Ltd. Class A	1,580,387	822
* Hainan Haiqi Transportation Group Co. Ltd. Class A	287,700	822
Chengdu Hongqi Chain Co. Ltd. Class A	1,167,833	821
Beijing Jingyuntong Technology Co. Ltd. Class A	1,842,380	821
Shenzhen Jieshun Science & Technology Industry Co. Ltd. Class A	697,900	821
Qingdao Rural Commercial Bank Corp. Class A	2,000,025	821
Jangho Group Co. Ltd. Class A	1,022,300	821
Shenzhen Center Power Tech Co. Ltd. Class A	452,561	820
China CYTS Tours Holding Co. Ltd. Class A	574,100	819
YanTai Shuangta Food Co. Ltd. Class A	1,114,400	819
Jinneng Science&Technology Co. Ltd. Class A	986,880	817
Jiangsu General Science Technology Co. Ltd. Class A	1,141,200	814
Haining China Leather Market Co. Ltd. Class A	1,496,500	812
Guangdong Topstar Technology Co. Ltd. Class A	443,461	812
* Zhejiang Orient Gene Biotech Co. Ltd. Class A	163,480	812
Inmyshow Digital Technology Group Co. Ltd. Class A	1,226,351	811
Wencan Group Co. Ltd. Class A	245,885	811
Hongrun Construction Group Co. Ltd. Class A	1,383,900	808
Tianjin 712 Communication & Broadcasting Co. Ltd. Class A	329,300	807
Shanghai Kelai Mechatronics Engineering Co. Ltd. Class A	245,800	806
Guangxi LiuYao Group Co. Ltd. Class A	316,420	805
Guangzhou Hengyun Enterprises Holdings Ltd. Class A	1,019,062	804
Emei Shan Tourism Co. Ltd. Class A	431,300	803
* Hunan Aihua Group Co. Ltd. Class A	392,897	802
* Hanwang Technology Co. Ltd. Class A	280,600	802
* Hubei Broadcasting & Television Information Network Co. Ltd. Class A	1,198,600	801
* Guizhou Zhongyiida Co. Ltd. Class A	905,400	800
Shenzhen Aisidi Co. Ltd. Class A	389,000	798
Easyhome New Retail Group Co. Ltd. Class A	2,016,000	798
Hangzhou Electronic Soul Network Technology Co. Ltd. Class A	276,297	797
Fujian Qingshan Paper Industry Co. Ltd. Class A	2,532,400	797
* Guangdong Guanhao High-Tech Co. Ltd. Class A	1,681,400	795
Shanghai Hile Bio-Technology Co. Ltd. Class A	747,400	794

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)
	1,090,900	794
* Shanghai Baosteel Packaging Co. Ltd. Class A	1,265,500	792
* Tongding Interconnection Information Co. Ltd. Class A	1,147,900	792
* China Aluminum International Engineering Corp. Ltd. Class A	1,314,630	790
* 263 Network Communications Co. Ltd. Class A	409,300	790
Xinzhi Group Co. Ltd. Class A	560,688	789
* Qinghai Huzhu TianYouDe Highland Barley Spirit Co. Ltd. Class A	266,700	787
* Zhejiang Tony Electronic Co. Ltd. Class A	646,400	784
Zhejiang Guyuelongshan Shaoxing Wine Co. Ltd. Class A	988,700	784
Anhui Sierte Fertilizer Industry Ltd. Co. Class A	766,500	781
Hengbao Co. Ltd. Class A	1,733,900	778
Yotrio Group Co. Ltd. Class A	275,900	777
Shenzhen Tellus Holding Co. Ltd. Class A	1,043,500	777
* Beijing Bination Pictures Co. Ltd. Class A	926,552	776
Lianhe Chemical Technology Co. Ltd. Class A	238,531	772
Yantai Changyu Pioneer Wine Co. Ltd. Class A	257,400	772
Hangzhou Weiguang Electronic Co. Ltd. Class A	780,300	772
Shenma Industry Co. Ltd. Class A	112,074	769
* DBAPP Security Ltd. Class A	766,400	768
Qingdao Citymedia Co. Ltd. Class A	410,700	767
* Guangdong Guanghua Sci-Tech Co. Ltd. Class A	1,406,100	767
Jiangsu Lianyungang Port Co. Ltd. Class A	193,203	766
Yangtze Optical Fibre & Cable Joint Stock Ltd. Co. Class A	458,998	766
Luyang Energy-Saving Materials Co. Ltd.	803,700	766
* Guangdong Orient Zirconic Ind Sci & Tech Co. Ltd. Class A	654,700	763
Foshan Nationstar Optoelectronics Co. Ltd. Class A	96,278	761
Shenzhen Xinyichang Technology Co. Ltd. Class A	1,544,200	761
* Liaoning Energy Industry Co. Ltd. Class A	874,000	760
Yabao Pharmaceutical Group Co. Ltd. Class A	389,300	760
Sunyard Technology Co. Ltd. Class A	111,567	758
Suzhou Oriental Semiconductor Co. Ltd. Class A	153,925	757
Double Medical Technology Inc. Class A	375,100	754
Deppon Logistics Co. Ltd. Class A	158,504	754
Shida Shinghwa Advanced Material Group Co. Ltd. Class A	661,800	754
Ningbo Cixing Co. Ltd. Class A	472,100	750
Huangshan Tourism Development Co. Ltd. Class A	2,221,100	749
* Taiyuan Heavy Industry Co. Ltd. Class A	452,140	749
Guizhou Zhenhua E-chem Inc. Class A	274,200	748
Wuhan Yangtze Communications Industry Group Co. Ltd. Class A	502,088	748
Center International Group Co. Ltd. Class A	778,900	746
Shenzhen Invst Electric Co. Ltd. Class A	1,749,000	744
Bright Real Estate Group Co. Ltd. Class A	420,000	744
Cybird Technologies Inc. Class A	383,500	744
Shenzhen Textile Holdings Co. Ltd. Class A	764,000	743
Shanghai Bright Meat Group Co. Ltd. Class A	484,500	743
Cangzhou Dahua Co. Ltd. Class A	254,009	743
Hangzhou Onechance Tech Corp. Class A	310,100	741
* Zhongfu Information Inc. Class A	1,024,100	741
Jiangsu Changbao Steeltube Co. Ltd. Class A	1,242,500	740
* Henan Huanghe Whirlwind Co. Ltd. Class A	400,200	740
3 Shandong Dawn Polymer Co. Ltd. Class A	1,170,400	739
CCS Supply Chain Management Co. Ltd. Class A	238,662	739
* Piesat Information Technology Co. Ltd. Class A	1,355,600	739
Zhejiang Huamei Holding Co. Ltd. Class A	694,100	737
ZhongYeDa Electric Co. Ltd. Class A	757,400	734
* China Animal Husbandry Industry Co. Ltd. Class A	892,200	734
Foshan Yowant Technology Co. Ltd. Class A	1,460,190	733
Cangzhou Mingzhu Plastic Co. Ltd. Class A	344,300	728
* Zhejiang NetSun Co. Ltd. Class A	1,610,700	728
* Liuzhou Iron & Steel Co. Ltd. Class A	1,266,700	727
Baoxiniao Holding Co. Ltd. Class A	776,230	726
Chongyi Zhangyuan Tungsten Industry Co. Ltd. Class A	166,600	724
Zhejiang Gongdong Medical Technology Co. Ltd. Class A	1,038,468	723
Guizhou Tyre Co. Ltd. Class A	1,704,600	722
* Guangxi Radio & Television Information Network Corp. Ltd. Class A	1,407,200	720
* Suzhou Chunxing Precision Mechanical Co. Ltd. Class A	444,700	720
North Electro-Optic Co. Ltd. Class A	622,100	720
Jiangsu Yunyi Electric Co. Ltd. Class A	359,875	717
Nantong Jiangshan Agrochemical & Chemical LLC Class A	376,661	716
Guangdong Jia Yuan Technology Shares Co. Ltd. Class A	177,300	711
Henan Liliang Diamond Co. Ltd. Class A		

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)
Shanghai Haoyuan Chemexpress Co. Ltd. Class A	137,060	708
Changshu Fengfan Power Equipment Co. Ltd. Class A	1,021,300	707
* Shanghai Mediclon Inc. Class A	142,305	701
Zhejiang Tianyu Pharmaceutical Co. Ltd. Class A	297,711	700
Jiangnan Mould & Plastic Technology Co. Ltd. Class A	704,200	699
Dashang Co. Ltd. Class A	273,350	698
Chengdu ALD Aviation Manufacturing Corp. Class A	272,300	698
Longhua Technology Group Luoyang Co. Ltd. Class A	684,800	697
Hangzhou Haoyue Personal Care Co. Ltd. Class A	126,853	697
Shenzhen Guangju Energy Co. Ltd. Class A	406,600	695
Truking Technology Ltd. Class A	666,100	694
* Jiangsu Lopal Tech Co. Ltd. Class A	501,667	694
Yechiu Metal Recycling China Ltd. Class A	1,858,500	691
Shanghai Jingjiao Export Processing Zone Development Co. Ltd. Class A	437,587	690
Shenzhen Gongjin Electronics Co. Ltd. Class A	582,100	688
Shenzhen Heungkong Holding Co. Ltd. Class A	2,640,600	687
Hubei Century Network Technology Co. Ltd. Class A	435,800	686
Xiamen Jihong Technology Co. Ltd. Class A	387,300	685
Canny Elevator Co. Ltd. Class A	767,200	683
* Guangdong Shaoneng Group Co. Ltd. Class A	1,156,000	681
Xizi Clean Energy Equipment Manufacturing Co. Ltd. Class A	370,440	681
* Lingyuan Iron & Steel Co. Ltd. Class A	2,440,300	679
DaShenLin Pharmaceutical Group Co. Ltd. Class A	332,248	677
Zhejiang Hailide New Material Co. Ltd. Class A	1,119,300	671
Jiangsu Rainbow Heavy Industries Co. Ltd. Class A	921,100	671
Transfar Zhilian Co. Ltd. Class A	1,103,868	670
Chengdu Bright Eye Hospital Group Co. Ltd. Class A	121,800	669
* 3 China Grand Automotive Services Group Co. Ltd.	6,096,000	668
* Shandong Chenming Paper Holdings Ltd. Class H	3,104,406	667
Marssenger Kitchenware Co. Ltd. Class A	342,300	665
Zhejiang China Light & Textile Industrial City Group Co. Ltd. Class A	1,278,900	664
Zhejiang Semir Garment Co. Ltd. Class A	778,119	662
Zhejiang Meida Industrial Co. Ltd. Class A	655,580	661
* KBC Corp. Ltd. Class A	187,135	661
* Long Yuan Construction Group Co. Ltd. Class A	1,247,700	660
Shanghai Titan Scientific Co. Ltd. Class A	204,498	658
Macmic Science & Technology Co. Ltd. Class A	246,905	657
Shanghai Tianchen Co. Ltd. Class A	760,800	654
Bafang Electric Suzhou Co. Ltd. Class A	217,168	652
Weihai Guangtai Airport Equipment Co. Ltd. Class A	385,000	651
Jiangsu Xiuqiang Glasswork Co. Ltd. Class A	780,700	647
Jiangxi Huangshanghuang Group Food Co. Ltd. Class A	612,900	645
* JinJian Cereals Industry Co. Ltd. Class A	652,700	640
Guangdong Shirongzhaoye Co. Ltd. Class A	653,500	639
* Zhejiang Tiantie Industry Co. Ltd. Class A	914,970	639
Inner Mongolia OJing Science & Technology Co. Ltd. Class A	153,420	639
Realcan Pharmaceutical Group Co. Ltd. Class A	1,464,500	638
Luolai Lifestyle Technology Co. Ltd. Class A	634,400	638
Bestore Co. Ltd. Class A	366,891	632
* Beijing Electronic Zone High-tech Group Co. Ltd. Class A	813,600	632
Jiangxi Wannianqing Cement Co. Ltd. Class A	824,190	631
Jiangsu Shuangxing Color Plastic New Materials Co. Ltd. Class A	781,300	631
* Duolun Technology Corp. Ltd. Class A	554,300	631
* Nanfang Zhongjin Environment Co. Ltd. Class A	1,330,100	629
* Zhuhai Bojay Electronics Co. Ltd. Class A	154,400	629
Changchun BCHT Biotechnology Co. Ltd. Class A	168,794	628
Joeone Co. Ltd. Class A	544,200	627
* Jinzhou Yongshan Lithium Co. Ltd. Class A	473,100	624
* Baotailong New Materials Co. Ltd. Class A	1,913,100	623
Shunfa Hengneng Corp. Class A	1,492,300	620
* EGing Photovoltaic Technology Co. Ltd. Class A	1,244,100	619
* Shanghai STEP Electric Corp. Class A	583,100	619
Hengdian Entertainment Co. Ltd. Class A	345,700	617
Era Co. Ltd. Class A	974,000	617
* MGI Tech Co. Ltd. Class A	87,790	616
Youzu Interactive Co. Ltd. Class A	441,400	615
Beijing Water Business Doctor Co. Ltd. Class A	813,300	615
Shandong Head Group Co. Ltd. Class A	312,967	615
Sichuan Tianyi Comheart Telecom Co. Ltd. Class A	249,100	614
Guangzhou Pearl River Piano Group Co. Ltd. Class A	975,800	614

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)
Guangxi Wuzhou Communications Co. Ltd. Class A	1,158,903	613
Shandong Jincheng Pharmaceutical Group Co. Ltd. Class A	325,400	612
Top Resource Energy Co. Ltd. Class A	762,200	609
East China Engineering Science & Technology Co. Ltd. Class A	508,975	609
Guizhou Guihang Automotive Components Co. Ltd. Class A	318,100	605
Tianjin Benefo Tejing Electric Co. Ltd. Class A	880,200	604
* Shaanxi Construction Machinery Co. Ltd. Class A	1,136,100	602
Guiyang Longmaster Information & Technology Co. Ltd. Class A	286,000	601
* Fujian Snowman Group Co. Ltd. Class A	661,700	592
Nanjing Kangni Mechanical & Electrical Co. Ltd. Class A	694,400	592
Goldcard Smart Group Co. Ltd. Class A	303,400	591
Xiangyu Medical Co. Ltd. Class A	147,114	591
Xiamen Intretech Inc. Class A	319,260	590
Black Peony Group Co. Ltd. Class A	854,300	584
Shandong New Beiyang Information Technology Co. Ltd. Class A	588,300	581
Ligao Foods Co. Ltd. Class A	112,820	579
* Beijing Sinohtec Co. Ltd. Class A	163,755	573
* Shenzhen New Nanshan Holding Group Co. Ltd. Class A	1,512,200	556
*,2 Shimao Services Holdings Ltd.	4,374,563	551
Guangdong Hytrinbio Biotech Co. Ltd. Class A	649,135	550
* Triumph New Energy Co. Ltd. Class A	361,900	549
Tibet Cheezheng Tibetan Medicine Co. Ltd. Class A	172,030	546
Shandong Huatai Paper Industry Shareholding Co. Ltd. Class A	1,097,511	546
Huludao Zinc Industry Co. Class A	1,290,700	545
Rainbow Digital Commercial Co. Ltd. Class A	759,992	543
Tungkong Inc. Class A	467,600	543
Gansu Shangfeng Cement Co. Ltd. Class A	432,120	537
Tangshan Sunfar Silicon Industry Co. Ltd. Class A	315,056	531
Chongqing Port Co. Ltd. Class A	854,000	531
* Jiangsu Huahong Technology Stock Co. Ltd. Class A	461,659	529
Shanghai Chlor-Alkali Chemical Co. Ltd. Class A	403,800	528
Beijing WKW Automotive Parts Co. Ltd. Class A	1,105,000	522
Shenzhen Topraysolar Co. Ltd. Class A	969,900	519
Jiangsu Zhangjiagang Rural Commercial Bank Co. Ltd. Class A	860,160	513
* Blue Sail Medical Co. Ltd. Class A	663,503	509
Beijing Tianyishangjia New Material Corp. Ltd. Class A	542,151	508
Guangdong Great River Smarter Logistics Co. Ltd. Class A	317,360	507
*,2 CStone Pharmaceuticals	1,839,876	506
Beijing SDL Technology Co. Ltd. Class A	553,300	504
Huabao Flavours & Fragrances Co. Ltd. Class A	204,344	501
Beijing Science Sun Pharmaceutical Co. Ltd. Class A	445,800	495
Hunan Friendship & Apollo Commercial Co. Ltd. Class A	1,197,700	488
* Transwarp Technology Shanghai Co. Ltd. Class A	89,734	486
Solareast Holdings Co. Ltd. Class A	777,400	483
* Shenzhen Deren Electronic Co. Ltd. Class A	454,700	481
Chengdu XGimi Technology Co. Ltd. Class A	46,902	478
Wuhan Keqian Biology Co. Ltd. Class A	231,984	469
Bestsun Energy Co. Ltd. Class A	944,984	467
* Deloi New Energy Technology Co. Ltd. Class A	189,980	457
Zhejiang Starry Pharmaceutical Co. Ltd. Class A	354,733	454
Tianjin Teda Co. Ltd. Class A	659,000	448
Toly Bread Co. Ltd. Class A	527,612	445
Beijing Sanyuan Foods Co. Ltd. Class A	728,300	442
* Hiconics Eco-energy Technology Co. Ltd. Class A	558,300	441
Shenzhen Comix Group Co. Ltd. Class A	510,300	429
Monalisa Group Co. Ltd. Class A	338,185	423
Rongan Property Co. Ltd. Class A	1,182,600	413
* Yijiahe Technology Co. Ltd. Class A	143,360	413
* China Zhonghua Geotechnical Engineering Group Co. Ltd. Class A	664,500	398
Tuoxin Pharmaceutical Group Co. Ltd. Class A	82,354	381
* Royal Group Co. Ltd. Class A	751,400	377
* Tellhow Sci-Tech Co. Ltd. Class A	458,400	371
*,1,2 Redco Properties Group Ltd.	6,424,787	364
Fortune Ng Fung Food Hebei Co. Ltd. Class A	626,900	356
* Shandong Chenming Paper Holdings Ltd. Class A	659,200	343
Tianjin Tianyao Pharmaceutical Co. Ltd. Class A	548,600	331
Shanghai Zhezong Group Co. Ltd. Class A	215,600	305
Jenkem Technology Co. Ltd. Class A	37,841	300
*,3 Pengdu Agriculture & Animal Husbandry Co. Ltd.	5,811,900	294
Sanchuan Wisdom Technology Co. Ltd. Class A	472,800	290

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)
Zhuohai Port Co. Ltd. Class A	411,800	289
*.3 Jiangsu Zhongnan Construction Group Co. Ltd.	3,591,330	283
Huaren Pharmaceutical Co. Ltd. Class A	534,800	282
Guangdong Goworld Co. Ltd. Class A	195,400	275
Three Squirrels Inc. Class A	75,800	273
Sichuan Meifeng Chemical IND Class A	238,300	245
Shanghai Haixin Group Co. Class A	274,500	231
Xiamen Comfort Science & Technology Group Co. Ltd. Class A	260,800	227
Xiamen Port Development Co. Ltd. Class A	240,400	222
*.2 XJ International Holdings Co. Ltd.	10,557,194	211
*.3 Tunghsu Optoelectronic Technology Co. Ltd.	4,027,807	209
*.3 Guangdong Highsun Group Co. Ltd. Class A	1,759,500	153
* Moody Technology Holdings Ltd.	24,797,605	73
*.3 Blivex Energy Technology Co. Ltd.	3,837,700	59
*.3 Ningxia Zhongyin Cashmere Co. Ltd.	2,148,600	54
*.3 ChangjiangRunfa Health Industry Co. Ltd.	556,100	29
*.2 Shenzhen Hepalink Pharmaceutical Group Co. Ltd. Class H	20,000	11
*.3 China Fishery Group Ltd.	9,033,000	—
*.3 Zhongtian Financial Group Co. Ltd. Class A	6,203,600	—
*.3 Yango Group Co. Ltd. Class A	3,984,593	—
*.3 Zhejiang Akcome New Energy Technology Co. Ltd.	3,917,400	—
		35,066,899
Colombia (0.0%)		
Ecopetrol SA	65,929,533	25,327
Interconexion Electrica SA ESP	6,104,241	24,250
Bancolombia SAADR	723,676	23,093
Cementos Argos SA	7,075,989	13,736
Bancolombia SA	10,463	89
		86,495
Czech Republic (0.0%)		
CEZ A/S	2,211,031	85,666
Komerční Banka A/S	1,049,303	36,258
2 Moneta Money Bank A/S	4,671,248	23,293
Colt CZ Group SE	111,354	2,947
		148,164
Denmark (1.9%)		
Novo Nordisk A/S Class B	43,105,182	4,834,893
DSV A/S	2,688,433	588,513
Novonesis (Novozymes) B	4,811,291	302,350
Danske Bank A/S	9,217,600	272,556
* Vestas Wind Systems A/S	14,033,294	267,437
Coloplast A/S Class B	1,734,840	217,290
* Genmab A/S	901,609	201,922
Pandora A/S	1,116,939	168,877
*.1.2 Orsted A/S	2,627,822	154,665
Carlsberg A/S Class B	1,271,374	140,504
Tryg A/S	4,574,128	107,953
* Zealand Pharma A/S	926,540	106,962
* NKT A/S	749,900	70,308
AP Moller - Maersk A/S Class A	42,993	65,562
Ringkjøbing Landbobank A/S	363,223	60,075
AP Moller - Maersk A/S Class B	37,406	59,167
Royal Unibrew A/S	699,353	52,614
ROCKWOOL A/S Class B	118,364	51,222
* Demant A/S	1,336,735	49,374
* Ambu A/S Class B	2,539,382	47,122
Jyske Bank A/S (Registered)	628,579	44,095
* ALK-Abello A/S Class B	1,837,091	43,016
ISS A/S	2,135,432	41,273
FLSmidth & Co. A/S	787,786	41,241
* GN Store Nord A/S	2,032,352	39,955
Sydbank A/S	740,483	35,340
*.1 Bavarian Nordic A/S	979,145	30,828
*.2 Netcompany Group A/S	601,503	28,709
H Lundbeck A/S	3,575,372	23,276
Aim Brand A/S	11,794,711	22,963
Spar Nord Bank A/S	993,811	19,157
TORM plc Class A	564,405	14,831

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)
Schouw & Co. A/S	169,482	14,092
Chemometec A/S	216,693	12,723
Dfds A/S	448,974	10,268
D/S Norden A/S	296,141	10,230
2 Scandinavian Tobacco Group A/S	643,530	9,697
* NTG Nordic Transport Group A/S	219,674	8,933
* Switzer Group A/S	181,929	6,345
H Lundbeck A/S Class A	766,645	4,002
		8,280,339
Egypt (0.0%)		
Commercial International Bank - Egypt (CIB)	31,722,237	51,844
Talaat Moustafa Group	14,029,074	16,941
Eastern Co. SAE	18,133,547	10,113
* EFG Holding S.A.E.	16,439,168	7,436
* Fawry for Banking & Payment Technology Services SAE	37,276,013	6,016
Telecom Egypt Co.	4,743,948	3,254
		95,604
Finland (0.7%)		
Nordea Bank Abp	46,404,360	543,255
Nokia OYJ	72,662,045	343,839
Sampo OYJ Class A	7,016,607	311,124
Kone OYJ Class B	4,548,460	249,424
UPM-Kymmene OYJ	7,425,050	218,494
Wartsila OYJ Abp	6,768,293	129,629
Elisa OYJ	1,993,494	94,995
Neste OYJ	5,801,544	93,150
Stora Enso OYJ	8,229,946	91,842
Fortum OYJ	6,072,358	89,657
Metso OYJ	8,928,580	84,975
Kesko OYJ Class B	3,774,459	81,069
Orion OYJ Class B	1,485,008	72,229
Konecranes OYJ	992,248	68,500
Valmet OYJ	2,302,321	58,989
Huhtamaki OYJ	1,299,335	50,927
Kemira OYJ	1,590,859	33,773
Cargotec OYJ Class B	529,450	32,046
Mandatum OYJ	6,534,880	30,177
TietoEVRY OYJ	1,474,952	27,480
* Kojamo OYJ	2,204,653	21,704
* QT Group OYJ	272,874	20,788
* Kallmar OYJ Class B	666,040	20,741
Outokumpu OYJ	4,926,152	17,722
Nokian Renkaat OYJ	1,734,323	14,395
2 Terveystalo OYJ	1,032,173	11,193
Metsa Board OYJ Class B	1,943,092	10,453
Revenio Group OYJ	320,401	10,308
Sanoma OYJ	1,024,043	8,068
Tokmanni Group Corp.	662,699	7,581
* YIT OYJ	2,482,376	7,056
Citycon OYJ	1,212,951	4,697
F-Secure OYJ	1,535,966	3,146
* Finnair OYJ	1,183,271	3,002
*.3 Ahlstrom-Munksjo OYJ	147,018	2,853
		2,869,281
France (6.0%)		
LVMH Moet Hennessy Louis Vuitton SE	3,435,367	2,286,994
Schneider Electric SE	7,433,112	1,925,538
TotalEnergies SE	28,022,600	1,758,578
Sanofi SA	15,337,289	1,620,842
Air Liquide SA	7,908,576	1,418,019
Airbus SE	8,185,326	1,248,600
L'Oreal SA	3,220,806	1,208,351
Hermes International SCA	472,342	1,073,517
Safran SA	4,703,013	1,064,601
EssilorLuxottica SA	4,254,099	997,833
BNP Paribas SA	13,970,304	954,088
AXA SA	25,017,168	939,327
Vinci SA	6,911,211	774,199

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)
Danone SA	8,725,107	623,309
Cie de Saint-Gobain SA	6,396,295	580,048
Engie SA	24,420,118	409,318
Legrand SA	3,522,940	397,629
Capgemini SE	2,233,282	387,432
Pernod Ricard SA	2,815,180	351,246
Publicis Groupe SA	3,171,162	337,042
Cie Generale des Etablissements Michelin SCA	9,774,504	330,334
Dassault Systemes SE	9,344,847	319,829
Orange SA	26,717,017	293,505
Societe Generale SA	10,184,490	292,514
Veolia Environnement SA	8,712,314	276,613
Kering SA	1,002,863	250,486
STMicroelectronics NV	9,066,172	246,441
Thales SA	1,358,910	219,054
Credit Agricole SA	14,006,288	214,690
Accor SA	3,154,098	143,093
Bureau Veritas SA	4,254,826	134,942
Renault SA	2,667,839	122,066
Unibail-Rodamco-Westfield	1,442,125	117,926
Carrefour SA	7,081,461	112,460
Edenred SE	3,476,436	112,437
* Alstom SA	4,827,435	106,187
Sodexo SA	1,182,515	102,794
Vivendi SE	9,316,267	99,549
Eiffage SA	1,059,206	98,584
Klepierre SA	2,880,324	92,089
Rexel SA	3,281,846	90,420
Teleperformance SE	837,879	88,817
Eurofins Scientific SE	1,799,964	88,778
Getlink SE	4,913,105	83,496
Bouygues SA	2,519,263	80,976
Gecina SA	726,338	77,622
Sartorius Stedim Biotech	352,829	70,778
Airkema SA	802,049	70,678
Gaztransport Et Technigaz SA	484,471	70,490
SPIE SA	1,884,334	68,201
BioMerieux	566,849	63,444
Boillere SE	9,753,811	60,893
Nexans SA	420,813	58,578
Ipsen SA	478,117	58,286
2 Amundi SA	797,384	57,814
2 La Francaise des Jeux SAEM	1,349,106	57,668
Elis SA	2,436,627	55,431
Aeroports de Paris SA	447,313	53,216
Eurazeo SE	687,547	52,442
Dassault Aviation SA	251,845	50,851
Technip Energies NV	1,916,752	47,856
SCOR SE	2,103,030	45,246
Covivio SA	759,730	43,221
2 Neoen SA	958,364	41,232
Sopra Steria Group	199,039	38,280
* Vallourec SACA	2,271,294	37,395
Wendel SE	373,833	37,154
SEB SA	349,364	36,908
Alten SA	412,421	34,887
Rubis SCA	1,315,447	32,231
Valeo SE	3,103,442	30,172
2 Veralia SA	963,682	27,792
* SOITEC	347,020	27,479
IPSOS SA	525,687	25,814
* Pluxee NV	1,234,150	25,765
*.2 Worldline SA	3,429,274	24,308
Societe BIC SA	322,975	23,630
Coface SA	1,456,996	23,496
Virbac SACA	58,828	22,359
* Ubisoft Entertainment SA	1,443,202	21,748
1 SES SA Class A ADR	4,954,941	19,803
Remy Cointreau SA	314,356	19,783
* JCDecaux SE	1,014,562	19,160

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)
Imerys SA	541,886	17,591
Forvia SE	1,823,831	17,399
1 VusionGroup	109,655	17,238
*.1 Air France-KLM	1,654,407	16,367
* ID Logistics Group SACA	36,614	16,339
Mercialys SA	1,298,206	15,317
Trigano SA	111,423	15,233
Carmila SA	790,048	14,877
Interparfums SA	289,534	13,224
2 Ayvens SA	1,897,879	12,610
Argan SA	167,372	12,426
ICADE	457,701	11,972
Television Francaise 1 SA	1,440,985	11,956
Metropole Television SA	889,998	11,244
*.1 Eutelsat Communications SACA	2,241,986	9,382
*.1 Nexity SA	589,899	9,215
Quadiant SA	469,096	8,255
Altarea SCA	73,459	8,047
Vicat SACA	212,820	7,885
* Exclusive Networks SA	302,675	7,800
1 Eramet SA	131,699	7,783
Opmobility	770,666	7,575
Derichebourg SA	1,313,379	7,458
*.2 Elior Group SA	1,549,275	7,094
Lagardere SA	295,688	6,840
Wavestone	127,658	6,795
Peugeot Invest SA	68,809	5,686
1 Beneteau SACA	506,552	5,572
Mersen SA	238,217	5,558
Vetoquinol SA	54,686	4,755
*.1 Volitalia SA (Registered)	509,626	4,722
1 Fnac Darty SA	155,838	4,372
* Viridien	100,730	4,224
Antin Infrastructure Partners SA	357,487	4,113
Etablissements Maurel et Prom SA	777,361	4,080
GL Events SACA	182,636	3,841
*.1 Valneva SE	1,349,263	3,815
1 Equasens	70,441	3,738
Forvia SE (MTAA)	380,259	3,612
*.1.2 X-Fab Silicon Foundries SE	756,219	3,605
LISI SA	146,570	3,568
Esso SA Francaise	31,300	3,537
*.1 OVH Groupe SAS	362,698	3,450
* Sodexo Inc.	37,643	3,268
Manitou BF SA	172,193	3,259
Boiron SA	48,259	1,721
*.2 Aramis Group SAS	226,870	1,551
LISI SA (XPAR)	55,481	1,351
*.1 Believe SA	67,455	1,100
		26,489,122
Germany (4.9%)		
SAP SE	15,304,769	3,573,435
Siemens AG (Registered)	10,364,553	2,016,422
Allianz SE (Registered)	5,444,145	1,713,846
Deutsche Telekom AG (Registered)	46,635,273	1,409,949
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen (Registered)	1,840,907	941,403
Mercedes-Benz Group AG	11,662,399	708,499
BASF SE	12,406,766	603,125
Deutsche Boerse AG	2,582,585	599,878
Infineon Technologies AG	18,116,187	572,918
adidas AG	2,303,154	551,585
Deutsche Post AG	13,586,637	545,769
Deutsche Bank AG (Registered)	27,261,560	463,168
E.ON SE	30,904,566	417,060
Bayer AG (Registered)	13,705,783	369,329
* Siemens Energy AG	8,819,925	362,262
Bayerische Motoren Werke AG	4,107,750	323,839
RWE AG	9,926,008	321,698
Vonovia SE	9,805,509	321,481

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)
	Rheinmetall AG	605,885	311,931
	Daimler Truck Holding AG	7,300,906	301,897
	Merck KGaA	1,802,031	297,921
	Commerzbank AG	14,364,085	254,756
	MTU Aero Engines AG	750,780	245,386
	Hannover Rueck SE	838,211	220,109
	Symrise AG Class A	1,816,471	218,577
*	Fresenius SE & Co. KGaA	5,737,470	209,479
2	Siemens Healthineers AG	3,882,322	202,675
	Heidelberg Materials AG	1,809,709	199,320
	Beiersdorf AG	1,374,563	185,558
*.2	Covestro AG	2,634,450	166,857
*	QIAGEN NV	3,024,727	128,183
	Brenntag SE	1,816,025	118,465
	GEA Group AG	2,388,406	117,643
*.2	Delivery Hero SE Class A	2,740,360	116,334
	Fresenius Medical Care AG	2,837,228	111,063
	Henkel AG & Co. KGaA	1,374,271	107,271
	LEG Immobilien SE	1,035,458	97,817
	Continental AG	1,507,841	94,105
*.2	Zalando SE	3,060,963	92,664
2	Scout24 SE	1,025,779	88,612
	CTS Eventim AG & Co. KGaA	820,604	86,176
	Nemetschek SE	755,257	81,381
	Evonik Industries AG	3,506,525	77,281
	Knorr-Bremse AG	923,705	76,197
	Rational AG	66,428	65,053
	Talanx AG	842,859	64,958
	Puma SE	1,389,399	63,356
	Deutsche Lufthansa AG (Registered)	8,340,043	57,954
*	TUI AG	6,226,192	51,902
	Freenet AG	1,666,368	49,525
	Gerresheimer AG	482,151	40,607
	Volkswagen AG	397,336	39,587
	Bechtle AG	1,145,780	39,122
	KION Group AG	1,002,081	38,908
	HOCHTIEF AG	296,302	36,286
	LANXESS AG	1,207,273	35,059
*	TAG Immobilien AG	2,108,364	35,049
1	Aurubis AG	421,459	33,142
1	Carl Zeiss Meditec AG	510,909	32,163
1	HUGO BOSS AG	660,814	30,423
1	K+S AG (Registered)	2,503,494	30,399
*	Aroundtown SA	9,526,534	28,366
*.2	TeamViewer SE	1,950,829	28,104
*.1	Nordex SE	1,950,391	27,794
	Hensoldt AG	804,453	27,371
*	Fraport AG Frankfurt Airport Services Worldwide	496,686	26,877
	Krones AG	203,989	26,571
	Stroeer SE & Co. KGaA	437,204	25,942
*	Encavis AG	1,296,153	24,607
*.1	HelloFresh SE	2,207,895	24,453
	thyssenkrupp AG	6,879,498	24,015
1	AIXTRON SE	1,486,357	23,601
	United Internet AG (Registered)	1,122,103	22,973
1	Traton SE	717,311	22,968
2	DWS Group GmbH & Co. KGaA	435,619	18,592
	Wacker Chemie AG	209,966	17,661
	Deutsche Wohnen SE	689,235	17,608
	Billfinger SE	360,315	17,319
	flatexDEGIRO AG	1,163,018	17,085
*.1	Evotec SE	2,199,226	17,009
	Fielmann Group AG	335,868	16,894
*.2	Redcare Pharmacy NV	110,283	16,890
	Jenoptik AG	707,936	16,609
	Siltronic AG	290,746	16,516
*	RENK Group AG	819,539	16,468
1	RTL Group SA	512,464	16,308
	Duerr AG	686,621	15,912
	Schott Pharma AG & Co. KGaA	484,563	15,696

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)
1 Sxt SE	195,723	15,503
1 ProSiebenSat.1 Media SE	2,355,333	14,498
Atoss Software SE	108,980	14,335
* Hypoport SE	60,062	14,103
Stabilus SE	339,342	13,434
*.2 Auto1 Group SE	1,308,689	13,430
FUCHS SE	372,051	13,366
2 Befesa SA	560,114	13,045
CANCOM SE	444,185	11,861
* Grand City Properties SA	892,698	11,832
Hornbach Holding AG & Co. KGaA	135,232	11,832
*.1 Nagarro SE	115,747	11,308
1 Suedzucker AG	833,506	9,999
KWS Saat SE & Co. KGaA	143,462	9,905
*.1.2 Deutsche Pfandbriefbank AG	1,714,136	9,735
* Douglas AG	473,322	9,657
1 Kontron AG	562,913	9,479
1&1 AG	642,164	9,022
Eckert & Ziegler SE	198,256	8,506
Deutz AG	1,865,249	8,294
METRO AG	1,755,290	8,268
* CECONOMY AG	2,531,727	8,149
* IONOS Group SE	296,893	8,108
Dermapharm Holding SE	235,706	8,007
Pfeiffer Vacuum Technology AG	46,866	7,838
1 PNE AG	599,104	7,705
GRENKE AG	366,809	7,248
Elmos Semiconductor SE	117,917	7,045
Sartorius AG	33,339	6,834
Hamburger Hafen und Logistik AG	370,753	6,487
Vossloh AG	125,682	6,083
Norma Group SE	434,027	6,018
Indus Holding AG	259,638	5,781
Wuestenrot & Wuernttembergische AG	421,045	5,467
Deutsche EuroShop AG	243,027	5,401
1 Adtran Networks SE	248,527	5,288
Wacker Neuson SE	341,943	5,272
CompuGroup Medical SE & Co. KGaA	341,049	5,071
GFT Technologies SE	228,448	5,038
Energiekontor AG	93,304	4,974
1 Salzgitter AG	324,415	4,955
1 Deutsche Beteiligungs AG	197,619	4,813
PATRIZIA SE	559,638	4,730
Takkt AG	457,232	4,475
*.1 Thyssenkrupp Nucera AG & Co. KGaA	419,319	4,340
1 Verbio SE	279,308	4,294
KloECKner & Co. SE	825,372	4,215
STRATEC SE	98,881	3,958
* Encavis AG (XETR)	198,330	3,712
1 Adessio SE	50,269	3,668
* Schaeffler AG	720,274	3,599
*.1 SGL Carbon SE	682,311	3,482
Secunet Security Networks AG	21,592	2,521
1 SMA Solar Technology AG	123,024	2,153
* About You Holding SE	635,068	2,125
*.1 BayWa AG	184,914	2,032
Draegerwerk AG & Co. KGaA	42,325	1,913
* Pentixapharm Holding AG	198,256	766
		21,761,903
Greece (0.2%)		
National Bank of Greece SA	11,672,859	91,454
Eurobank Ergasias Services & Holdings SA	35,090,049	72,609
Metlen Energy & Metals SA	1,525,416	53,590
Piraeus Financial Holdings SA	14,146,432	53,301
Alpha Services & Holdings SA	29,832,393	44,937
OPAP SA	2,614,749	44,673
JUMBO SA	1,532,945	40,914
Public Power Corp. SA	2,795,721	36,757
Hellenic Telecommunications Organization SA	1,906,899	31,510

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)
Titan Cement International SA	539,106	19,279
Motor Oil Hellas Corinth Refineries SA	790,985	16,892
Terna Energy SA	740,969	15,969
GEK Terna SA	772,968	14,589
Optima bank SA	920,463	12,911
Hellenic Telecommunications Organization SA ADR	1,283,191	10,561
HELLENIQ ENERGY Holdings SA	1,287,248	9,681
Athens International Airport SA	1,026,434	8,805
* LAMDA Development SA	1,094,232	8,789
Aegean Airlines SA	516,949	5,628
Sarantis SA	410,194	4,909
Cenergy Holdings SA	497,684	4,729
Holding Co. ADMIE IPTO SA	1,552,263	4,011
* Intralot SA-Integrated Information Systems & Gaming Services	3,619,958	3,994
Fourlis Holdings SA	966,811	3,877
Athens Water Supply & Sewage Co. SA	606,719	3,828
Autohellas Tourist & Trading SA	298,644	3,689
* Intrakat Technical & Energy Projects SA	670,525	3,586
Viohalco SA	605,606	3,400
Piraeus Port Authority SA	111,305	3,361
Hellenic Exchanges - Athens Stock Exchange SA	729,362	3,358
Ideal Holdings SA	386,239	2,556
Quest Holdings SA	405,424	2,449
Ellaktor SA	1,192,089	2,306
Intracom Holdings SA (Registered)	697,569	2,096
*.3 FF Group	554,339	—
		644,998
Hong Kong (1.3%)		
AIA Group Ltd.	156,709,294	1,236,800
Hong Kong Exchanges & Clearing Ltd.	17,692,483	708,413
Technic Industries Co. Ltd.	18,294,441	264,637
Sun Hung Kai Properties Ltd.	19,825,109	214,666
CK Hutchison Holdings Ltd.	37,076,760	194,991
CLP Holdings Ltd.	22,922,811	194,720
Link REIT	35,675,672	166,228
BOC Hong Kong Holdings Ltd.	50,023,900	163,315
Lenovo Group Ltd.	107,380,297	141,596
Galaxy Entertainment Group Ltd.	30,119,625	134,050
Power Assets Holdings Ltd.	19,084,921	127,130
Hang Seng Bank Ltd.	10,096,651	123,504
Hong Kong & China Gas Co. Ltd.	151,790,177	117,571
CK Asset Holdings Ltd.	26,646,167	108,929
Jardine Matheson Holdings Ltd.	2,758,340	105,987
* Sands China Ltd.	33,497,071	85,226
2 WH Group Ltd.	109,028,079	84,858
Shenzhen International Group Holdings Ltd.	10,544,704	81,426
MTR Corp. Ltd.	20,225,914	73,590
Hongkong Land Holdings Ltd.	15,307,204	65,631
Wharf Real Estate Investment Co. Ltd.	21,595,906	64,930
CK Infrastructure Holdings Ltd.	8,235,676	58,279
Henderson Land Development Co. Ltd.	18,120,942	58,108
PRADA SpA	7,128,478	54,729
Swire Pacific Ltd. Class A	6,369,032	53,345
SITC International Holdings Co. Ltd.	17,819,448	50,363
2 ESR Group Ltd.	36,809,451	49,903
Sino Land Co. Ltd.	49,018,963	49,056
ASMPT Ltd.	4,337,382	47,021
2 Samsonite International SA	19,111,561	44,910
AAC Technologies Holdings Inc.	9,445,792	38,152
Wharf Holdings Ltd.	13,285,707	37,644
Want Want China Holdings Ltd.	59,773,511	37,195
Xinyi Glass Holdings Ltd.	29,495,865	33,495
PCCW Ltd.	58,107,742	31,913
Swire Properties Ltd.	14,740,350	30,000
Orient Overseas International Ltd.	1,830,169	24,947
2 Budweiser Brewing Co. APAC Ltd.	23,663,956	24,681
Bank of East Asia Ltd.	19,365,559	23,991
Chow Tai Fook Jewellery Group Ltd.	24,339,314	23,053
2 BOC Aviation Ltd.	2,918,736	22,638

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)
Yue Yuen Industrial Holdings Ltd.	9,773,408	20,545
Hang Lung Properties Ltd.	24,045,667	20,197
New World Development Co. Ltd.	19,656,422	19,756
United Laboratories International Holdings Ltd.	13,479,797	18,297
Pacific Basin Shipping Ltd.	66,069,523	18,197
First Pacific Co. Ltd.	32,055,977	18,026
Kerry Properties Ltd.	8,300,913	17,533
* MMG Ltd.	48,106,137	16,933
VTech Holdings Ltd.	2,232,222	16,616
Wynn Macau Ltd.	20,506,519	16,183
Hang Lung Group Ltd.	12,127,649	15,857
Stella International Holdings Ltd.	8,260,303	15,420
Man Wah Holdings Ltd.	20,439,193	14,850
1 Cathay Pacific Airways Ltd.	13,926,987	14,486
Hysan Development Co. Ltd.	8,423,995	13,663
NWS Holdings Ltd.	13,125,126	13,540
MGM China Holdings Ltd.	10,374,206	13,463
Vitasoy International Holdings Ltd.	11,262,026	12,738
* SJM Holdings Ltd.	32,319,253	11,114
* Vobile Group Ltd.	24,567,636	11,072
Shangri-La Asia Ltd.	15,216,647	10,992
Fortune REIT	18,999,671	9,905
DFI Retail Group Holdings Ltd.	4,153,690	9,857
*.1 Cowell e Holdings Inc.	3,193,833	9,856
Luk Fook Holdings International Ltd.	4,752,475	9,105
1 CGN Mining Co. Ltd.	34,055,000	8,538
* Mongolian Mining Corp.	7,047,000	8,010
Dah Sing Financial Holdings Ltd.	2,446,066	7,975
* NagaCorp Ltd.	19,231,328	7,908
Johnson Electric Holdings Ltd.	5,030,648	7,636
Swire Pacific Ltd. Class B	5,148,944	6,948
* Melco International Development Ltd.	10,705,822	6,586
Champion REIT	26,147,197	6,117
*.2 Everest Medicines Ltd.	1,501,612	6,081
CITIC Telecom International Holdings Ltd.	20,523,157	5,883
IGG Inc.	10,269,256	5,430
*.2 FIT Hon Teng Ltd.	15,241,576	5,140
Dah Sing Banking Group Ltd.	5,316,647	5,007
Jinchuan Group International Resources Co. Ltd.	68,311,080	4,927
VSTECs Holdings Ltd.	8,490,627	4,909
HKBN Ltd.	11,068,577	4,875
Guotai Junan International Holdings Ltd.	32,852,952	4,853
Cafe de Coral Holdings Ltd.	4,505,439	4,833
*.1 Realord Group Holdings Ltd.	4,978,715	4,751
Value Partners Group Ltd.	20,304,030	4,714
China Travel International Investment Hong Kong Ltd.	34,433,626	4,517
*.1 Super Hi International Holding Ltd.	2,678,331	4,417
1 United Energy Group Ltd.	103,515,817	4,314
Nexteer Automotive Group Ltd.	11,381,741	4,154
* SUNeVision Holdings Ltd.	8,289,064	4,147
Huabao International Holdings Ltd.	13,335,468	4,015
K Wah International Holdings Ltd.	16,753,282	3,877
Kerry Logistics Network Ltd.	3,829,896	3,597
1 Beijing Tong Ren Tang Chinese Medicine Co. Ltd.	3,294,282	3,444
Giordano International Ltd.	15,478,259	3,396
1 Theme International Holdings Ltd.	66,390,416	3,323
*.2 CARsgen Therapeutics Holdings Ltd.	4,832,000	3,179
Sunlight REIT	13,150,138	3,159
Truly International Holdings Ltd.	21,455,268	2,912
SmarTone Telecommunications Holdings Ltd.	5,222,637	2,845
Prosperity REIT	16,993,006	2,838
Far East Consortium International Ltd.	17,756,103	2,642
Chow Sang Sang Holdings International Ltd.	3,011,782	2,480
Texhong International Group Ltd.	3,981,066	2,160
Hutchison Telecommunications Hong Kong Holdings Ltd.	15,952,764	1,949
1 LK Technology Holdings Ltd.	5,015,105	1,932
*.1 C-Mer Medical Holdings Ltd.	6,272,736	1,845
* Television Broadcasts Ltd.	4,007,306	1,673
CITIC Resources Holdings Ltd.	30,636,497	1,653
Asia Cement China Holdings Corp.	5,377,727	1,644

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)
Singamas Container Holdings Ltd.	18,140,193	1,606
* Powerlong Real Estate Holdings Ltd.	20,164,942	1,552
* Shun Tak Holdings Ltd.	17,090,391	1,473
*.2 IMAX China Holding Inc.	1,338,618	1,417
*.2 Fosun Tourism Group	2,915,400	1,357
Sa Sa International Holdings Ltd.	14,974,275	1,311
* Hong Kong Technology Venture Co. Ltd.	5,437,817	1,012
* OCI International Holdings Ltd.	8,807,369	565
*.2 Jacobio Pharmaceuticals Group Co. Ltd.	1,208,737	285
*.2 Frontage Holdings Corp.	1,530,775	157
* Apollo Future Mobility Group Ltd.	1,779,696	121
* Renze Harvest International Ltd.	3,408,457	52
*.3 Convoy Global Holdings Ltd.	147,589,460	—
		5,827,963
Hungary (0.1%)		
OTP Bank Nyrt.	3,203,735	159,501
Richter Gedeon Nyrt.	2,035,783	58,839
MOL Hungarian Oil & Gas plc	6,291,912	43,663
Magyar Telekom Telecommunications plc	4,500,637	13,780
Opus Global Nyrt.	3,874,135	5,410
		281,193
Iceland (0.0%)		
Marel HF	7,907,371	33,340
2 Arion Banki HF	18,740,348	21,523
* Alvrotech SA	1,139,848	14,989
Islandsbanki HF	15,521,826	14,275
Hagar hf	14,385,456	9,967
* Kvika banki hf	64,199,255	8,854
Festi hf	4,203,493	7,627
Reitir fasteignafelag hf	10,307,669	7,323
Sjova-Almennar Tryggingar hf	13,698,287	4,571
Hampidjan HF	5,175,048	4,499
Eimskipafelag Islands hf	1,533,657	4,045
Vatryggingafelag Islands HF	24,340,066	3,396
Siminn HF	35,328,092	3,012
* Icelandair Group HF	287,157,748	2,306
* Olgerdin Egill Skallagrims HF	16,884,668	2,118
		141,845
India (6.3%)		
HDFC Bank Ltd.	78,523,473	1,614,027
Reliance Industries Ltd.	92,686,480	1,465,556
Infosys Ltd.	48,939,179	1,021,099
ICICI Bank Ltd.	53,940,964	827,430
Bharti Airtel Ltd. (XNSE)	35,671,247	682,765
Tata Consultancy Services Ltd.	14,410,380	677,823
Axis Bank Ltd.	31,901,124	438,231
Mahindra & Mahindra Ltd.	12,747,401	411,645
Larsen & Toubro Ltd.	9,400,553	403,817
Hindustan Unilever Ltd.	12,378,094	371,638
Sun Pharmaceutical Industries Ltd.	15,155,315	332,587
NTPC Ltd.	66,038,343	319,400
HCL Technologies Ltd.	14,747,719	308,590
Tata Motors Ltd.	29,449,375	291,285
Bajaj Finance Ltd.	3,493,913	285,385
* Zomato Ltd.	95,778,392	274,789
Maruti Suzuki India Ltd.	1,920,070	252,014
ITC Ltd.	41,734,372	242,138
Power Grid Corp. of India Ltd.	58,448,228	222,336
Asian Paints Ltd.	6,337,316	220,717
Titan Co. Ltd.	5,689,467	220,380
Trent Ltd.	2,530,209	213,810
UltraTech Cement Ltd.	1,597,427	209,768
Tata Steel Ltd.	117,398,899	206,331
Kotak Mahindra Bank Ltd.	9,722,163	199,598
State Bank of India	19,692,001	191,628
Oil & Natural Gas Corp. Ltd.	54,142,511	170,751
Coal India Ltd.	31,658,575	169,815
* Jio Financial Services Ltd.	44,038,271	168,438

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)
Bharat Electronics Ltd.	49,798,844	168,067
Adani Ports & Special Economic Zone Ltd.	10,282,832	167,771
Grasim Industries Ltd.	5,201,351	166,577
Tech Mahindra Ltd.	8,476,720	161,346
JSW Steel Ltd.	14,063,712	160,802
Hindalco Industries Ltd.	19,278,859	156,437
Adani Enterprises Ltd.	4,349,042	152,110
Shriram Finance Ltd.	3,918,018	145,465
Cipla Ltd.	7,457,681	137,197
Nestle India Ltd.	5,009,727	134,727
Hindustan Aeronautics Ltd.	2,642,791	132,990
* Suzlon Energy Ltd.	164,800,705	130,685
Max Healthcare Institute Ltd.	10,311,212	124,471
Divi's Laboratories Ltd.	1,776,005	124,126
*.2 InterGlobe Aviation Ltd.	2,570,543	123,488
Vedanta Ltd.	22,072,888	121,504
2 HDFC Life Insurance Co. Ltd.	13,779,303	117,696
Varun Beverages Ltd.	16,268,762	115,651
Apollo Hospitals Enterprise Ltd.	1,381,218	115,068
* Adani Power Ltd.	16,137,895	113,307
2 SBI Life Insurance Co. Ltd.	5,871,485	113,042
Dr Reddy's Laboratories Ltd.	7,453,550	112,741
Britannia Industries Ltd.	1,656,711	112,637
Eicher Motors Ltd.	1,937,321	112,438
* Adani Green Energy Ltd.	5,868,567	111,149
Bajaj Finserv Ltd.	5,332,808	110,663
Bajaj Auto Ltd.	933,631	109,043
Power Finance Corp. Ltd.	20,286,076	108,982
Hero MotoCorp Ltd.	1,821,480	107,705
REC Ltd.	17,423,974	107,579
Tata Consumer Products Ltd.	8,986,891	106,919
Tata Power Co. Ltd.	20,392,254	106,296
Bharat Petroleum Corp. Ltd.	27,977,186	103,202
Siemens Ltd.	1,243,604	102,879
TVS Motor Co. Ltd.	3,291,629	97,432
*.2 Avenue Supermarts Ltd.	2,082,846	97,212
Indian Oil Corp. Ltd.	57,240,880	96,473
Info Edge India Ltd.	1,066,875	94,135
Indian Hotels Co. Ltd. Class A	11,585,605	92,914
Wipro Ltd.	13,878,413	90,340
Persistent Systems Ltd.	1,410,511	89,809
* PB Fintech Ltd.	4,404,596	88,993
GAIL India Ltd.	36,804,492	87,207
Lupin Ltd.	3,350,951	86,946
2 LTIMindtree Ltd.	1,279,568	86,587
Cholamandalam Investment & Finance Co. Ltd.	5,741,739	86,557
DLF Ltd.	8,637,121	83,959
Dixon Technologies India Ltd.	498,799	83,219
Samvardhana Motherson International Ltd.	37,441,858	80,222
Coloforge Ltd.	885,933	79,877
Pidilite Industries Ltd.	2,124,730	79,337
Cummins India Ltd.	1,882,905	78,103
Godrej Consumer Products Ltd.	5,087,328	77,515
Tube Investments of India Ltd.	1,453,268	77,263
Ambuja Cements Ltd.	11,165,515	76,974
2 ICICI Lombard General Insurance Co. Ltd.	3,363,563	76,411
CG Power & Industrial Solutions Ltd.	8,942,383	74,682
* Indus Towers Ltd.	18,394,956	74,222
2 HDFC Asset Management Co. Ltd.	1,400,953	71,493
United Spirits Ltd.	4,019,245	69,160
* Yes Bank Ltd.	281,915,097	68,055
Colgate-Palmolive India Ltd.	1,852,798	67,387
Torrent Power Ltd.	3,013,623	65,193
Havells India Ltd.	3,348,389	65,164
ABB India Ltd.	738,298	65,029
Voltas Ltd.	3,195,818	62,556
* Adani Energy Solutions Ltd.	5,310,409	61,391
Aurobindo Pharma Ltd.	3,693,252	61,220
Federal Bank Ltd.	25,129,113	60,782
PI Industries Ltd.	1,125,960	59,894

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	Shares	Market Value (\$000)
JSW Energy Ltd.	7,420,120	59,816
Bharat Forge Ltd.	3,552,247	59,459
Jindal Steel & Power Ltd.	5,435,597	59,323
Hindustan Petroleum Corp. Ltd.	12,691,627	57,388
Embassy Office Parks REIT	12,208,611	57,331
Shree Cement Ltd.	188,209	55,981
Marico Ltd.	7,299,510	55,463
MRF Ltd.	37,658	54,769
Sundaram Finance Ltd.	933,697	53,362
Torrent Pharmaceuticals Ltd.	1,383,664	52,594
SRF Ltd.	1,968,662	52,344
Mphasis Ltd.	1,535,598	52,342
2 Macrotech Developers Ltd.	3,622,977	51,796
Dabur India Ltd.	8,066,594	51,726
Polycab India Ltd.	667,438	51,190
State Bank of India GDR	529,121	51,021
* Max Financial Services Ltd.	3,346,419	50,989
Bharat Heavy Electricals Ltd.	17,874,505	50,599
Fortis Healthcare Ltd.	6,800,608	50,488
Bosch Ltd.	121,031	50,487
APL Apollo Tubes Ltd.	2,742,396	49,528
Alkem Laboratories Ltd.	720,397	49,436
* Godrej Properties Ltd.	1,449,945	49,350
BSE Ltd.	925,002	48,855
Ashok Leyland Ltd.	19,632,487	48,496
UPL Ltd.	7,330,233	48,187
Phoenix Mills Ltd.	2,623,186	47,385
2 ICI Prudential Life Insurance Co. Ltd.	5,335,970	46,914
* GMR Airports Infrastructure Ltd.	49,915,453	46,863
2 Sona Blw Precision Forgings Ltd.	5,743,318	46,718
2 Indian Railway Finance Corp. Ltd.	24,829,861	45,846
Supreme Industries Ltd.	890,657	45,377
Bajaj Holdings & Investment Ltd.	371,709	45,172
Rail Vikas Nigam Ltd.	7,892,559	44,027
* One 97 Communications Ltd.	4,872,399	43,761
Page Industries Ltd.	85,023	43,567
Bank of Baroda	14,512,257	43,157
Kalyan Jewellers India Ltd.	5,488,917	42,814
Oil India Ltd.	7,591,754	42,544
NMDC Ltd.	16,118,093	42,330
Glenmark Pharmaceuticals Ltd.	2,097,385	42,199
Zydus Lifesciences Ltd.	3,508,821	41,678
* Mankind Pharma Ltd.	1,311,045	41,488
Crompton Greaves Consumer Electricals Ltd.	8,933,407	41,462
Oracle Financial Services Software Ltd.	320,330	41,342
Petronet LNG Ltd.	10,458,813	41,271
Solar Industries India Ltd.	338,706	41,074
Indian Railway Catering & Tourism Corp. Ltd.	4,190,109	40,812
* FSN E-Commerce Ventures Ltd.	18,940,186	40,741
NHPC Ltd.	41,489,586	40,621
* IDFC First Bank Ltd.	51,088,923	39,912
Tata Elxsi Ltd.	477,424	39,777
360 ONE WAM Ltd.	3,023,978	39,130
Blue Star Ltd.	1,753,922	38,901
Container Corp. of India Ltd.	3,828,505	38,497
Oberoi Realty Ltd.	1,636,827	38,138
KPIT Technologies Ltd.	2,304,570	38,037
Balkrishna Industries Ltd.	1,123,992	37,826
KEI Industries Ltd.	786,036	37,769
1 Wipro Ltd. ADR	5,787,328	37,502
2 AU Small Finance Bank Ltd.	5,073,681	36,883
Punjab National Bank	30,898,962	35,889
Ipsa Laboratories Ltd.	1,895,218	35,740
Jindal Stainless Ltd.	4,451,010	35,636
Astral Ltd.	1,672,901	35,152
Coromandel International Ltd.	1,750,941	34,691
Exide Industries Ltd.	6,407,078	34,657
Jubilant Foodworks Ltd.	5,035,510	34,403
Prestige Estates Projects Ltd.	1,770,315	34,369
Muthoot Finance Ltd.	1,492,493	34,172

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		Shares	Market Value (\$000)
	Computer Age Management Services Ltd.	640,745	33,758
	Tata Communications Ltd.	1,586,959	33,417
	National Aluminium Co. Ltd.	12,414,401	33,351
	SBI Cards & Payment Services Ltd.	4,065,315	33,200
	Adani Total Gas Ltd.	3,861,800	32,943
2	Laurus Labs Ltd.	5,410,831	31,556
*	Delhivery Ltd.	7,437,004	31,416
	Radico Khaitan Ltd.	1,110,340	31,402
	LIC Housing Finance Ltd.	4,193,962	31,381
	ACC Ltd.	1,130,240	31,115
	Canara Bank	25,562,468	31,061
	Amara Raja Energy & Mobility Ltd.	1,884,572	31,050
	Tata Chemicals Ltd.	2,246,482	30,588
	GE T&D India Ltd.	1,451,117	30,541
	Apollo Tyres Ltd.	5,076,450	30,348
	Deepak Nitrite Ltd.	967,942	30,294
	JK Cement Ltd.	585,435	30,015
	Union Bank of India Ltd.	21,451,121	29,747
*	Vodafone Idea Ltd.	305,957,153	29,419
	Angel One Ltd.	802,031	28,950
	Gujarat Fluorochemicals Ltd.	554,516	28,368
	Apar Industries Ltd.	236,454	28,247
	Patanjali Foods Ltd.	1,321,584	28,153
	Tata Technologies Ltd.	2,343,463	27,956
	Steel Authority of India Ltd.	20,132,979	27,582
	UNO Minda Ltd.	2,338,803	27,242
	Cholamandalam Financial Holdings Ltd.	1,336,574	27,196
*	Aditya Birla Capital Ltd.	11,255,215	27,139
	Hindustan Zinc Ltd.	4,118,154	27,020
	Linde India Ltd.	297,285	26,989
	Multi Commodity Exchange of India Ltd.	348,188	26,864
	Indian Bank	3,752,003	26,409
	Thermax Ltd.	449,381	26,302
	Mahindra & Mahindra Financial Services Ltd.	8,188,483	26,271
	Central Depository Services India Ltd.	1,425,470	26,125
	Berger Paints India Ltd.	4,059,861	25,872
	Cyient Ltd.	1,182,049	25,700
*	Five-Star Business Finance Ltd.	3,021,949	25,500
	Carborundum Universal Ltd.	1,539,200	25,182
	Dalmia Bharat Ltd.	1,149,190	25,021
*	Inox Wind Ltd.	9,369,725	24,751
	AIA Engineering Ltd.	540,511	24,516
	IRB Infrastructure Developers Ltd.	39,737,383	24,403
	Indraprastha Gas Ltd.	4,874,135	24,304
	Brigade Enterprises Ltd.	1,740,649	24,299
*	Kaynes Technology India Ltd.	376,028	24,268
	Hitachi Energy India Ltd.	147,878	24,217
	Emami Ltd.	2,880,879	24,044
	Piramal Pharma Ltd.	7,526,756	23,958
	Biocon Ltd.	6,357,527	23,855
*	Aditya Birla Fashion & Retail Ltd.	6,524,994	23,855
2	Bandhan Bank Ltd.	11,010,069	23,738
	Elgi Equipments Ltd.	3,016,141	23,701
	Sundram Fasteners Ltd.	1,479,564	23,661
	IIFL Finance Ltd.	4,550,487	23,605
	Aditya Birla Real Estate Ltd.	723,183	23,499
2	Syngene International Ltd.	2,290,356	23,397
*	Indian Renewable Energy Development Agency Ltd.	9,367,720	23,206
	Schaeffler India Ltd.	563,794	22,939
	Himadri Speciality Chemical Ltd.	3,286,533	22,326
	JB Chemicals & Pharmaceuticals Ltd.	953,326	22,212
*.2	Krishna Institute of Medical Sciences Ltd.	3,416,916	22,142
*	Suven Pharmaceuticals Ltd.	1,420,586	22,101
	Motilal Oswal Financial Services Ltd.	1,971,301	21,897
	United Breweries Ltd.	959,107	21,886
	Great Eastern Shipping Co. Ltd.	1,424,753	21,759
	Bharti Airtel Ltd.	1,511,674	21,624
	Ajanta Pharma Ltd.	592,425	21,575
2	L&T Technology Services Ltd.	368,634	21,575
	Atul Ltd.	227,487	21,164

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	Shares	Market Value (\$000)
Piramal Enterprises Ltd.	1,657,329	20,827
Escorts Kubota Ltd.	467,024	20,750
NCC Ltd.	5,845,589	20,688
2 Aster DM Healthcare Ltd.	3,912,300	20,631
Mazagon Dock Shipbuilders Ltd.	426,739	20,615
Kalpataru Projects International Ltd.	1,343,586	20,336
L&T Finance Ltd.	11,712,678	20,288
Natco Pharma Ltd.	1,218,091	20,218
SKF India Ltd.	327,073	20,010
Whirlpool of India Ltd.	846,896	19,989
CESC Ltd.	8,926,297	19,956
2 Nippon Life India Asset Management Ltd.	2,363,883	19,839
* Reliance Power Ltd.	39,102,457	19,786
Neuland Laboratories Ltd.	113,915	19,767
* Global Health Ltd.	1,497,030	19,640
Sonata Software Ltd.	2,687,023	19,494
Nexus Select Trust	11,379,776	19,460
Poly Medicure Ltd.	565,987	19,319
KEC International Ltd.	1,634,733	19,114
* Star Health & Allied Insurance Co. Ltd.	3,186,950	19,070
Redington Ltd.	8,259,250	19,044
GlaxoSmithKline Pharmaceuticals Ltd.	590,419	19,021
Navin Fluorine International Ltd.	481,259	19,007
Lloyds Metals & Energy Ltd.	1,623,838	18,729
Ramco Cements Ltd.	1,773,272	18,671
* PVR Inox Ltd.	992,183	18,448
Gujarat State Petronet Ltd.	3,930,227	18,137
* Amber Enterprises India Ltd.	252,935	18,097
2 Dr Lal PathLabs Ltd.	487,886	18,023
UTI Asset Management Co. Ltd.	1,137,545	17,992
Timken India Ltd.	443,927	17,866
Aegis Logistics Ltd.	1,879,861	17,856
Housing & Urban Development Corp. Ltd.	6,926,699	17,796
Concord Biotech Ltd.	815,165	17,708
2 Cochin Shipyard Ltd.	996,349	17,662
Motherson Sumi Wiring India Ltd.	23,611,198	17,580
Gujarat Gas Ltd.	2,800,555	17,267
Poonawalla Fincorp Ltd.	3,868,352	17,155
Grindwell Norton Ltd.	648,099	17,069
Ratnamani Metals & Tubes Ltd.	389,442	17,010
Firstsource Solutions Ltd.	4,205,073	16,929
Castrol India Ltd.	6,765,944	16,846
3M India Ltd.	39,285	16,823
Aarti Industries Ltd.	2,773,657	16,789
Honeywell Automation India Ltd.	30,845	16,765
* Zee Entertainment Enterprises Ltd.	11,556,389	16,719
Kajaria Ceramics Ltd.	1,152,973	16,449
Anant Raj Ltd.	1,869,903	16,370
HFCL Ltd.	11,366,623	16,368
Bank of India	12,676,026	16,315
*,2 Tejas Networks Ltd.	1,020,580	16,225
*,2 PNB Housing Finance Ltd.	1,417,518	16,211
Kirloskar Oil Engines Ltd.	1,184,998	16,116
LMW Ltd.	79,910	15,791
Welspun Corp. Ltd.	1,823,555	15,699
Jubilant Pharmova Ltd. Class A	1,088,949	15,660
Titagarh Rail System Ltd.	1,078,536	15,605
Triveni Turbine Ltd.	1,886,304	15,465
Godfrey Phillips India Ltd.	195,510	15,380
Finolex Cables Ltd.	1,056,571	15,344
* Reliance Infrastructure Ltd.	4,608,809	15,308
Strides Pharma Science Ltd.	828,180	15,295
Narayana Hrudayalaya Ltd.	1,002,729	15,151
NBCC India Ltd.	13,152,666	15,115
Praj Industries Ltd.	1,713,387	15,023
CRISIL Ltd.	230,456	14,993
Tata Investment Corp. Ltd.	182,739	14,912
Karur Vysya Bank Ltd.	5,511,299	14,784
* Wockhardt Ltd.	1,031,446	14,732
ZF Commercial Vehicle Control Systems India Ltd.	86,071	14,666

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)
	Finlex Industries Ltd.	4,062,015	14,618
	BASF India Ltd.	160,331	14,601
	NLC India Ltd.	4,747,909	14,455
*	Jaiprakash Power Ventures Ltd.	66,585,840	14,387
	Dr Reddy's Laboratories Ltd. ADR	194,598	14,381
	Birlasoft Ltd.	2,196,838	14,288
*	Affle India Ltd.	783,820	14,275
	Bata India Ltd.	883,271	14,205
	Bayer CropScience Ltd.	1,79,287	14,102
	Manappuram Finance Ltd.	7,528,753	14,001
	Vedant Fashions Ltd.	839,655	13,974
*	Honasa Consumer Ltd.	2,942,293	13,758
	Deepak Fertilisers & Petrochemicals Corp. Ltd.	925,041	13,716
	Asahi India Glass Ltd.	1,529,764	13,610
	Sobha Ltd.	718,842	13,542
	Mahanagar Gas Ltd.	791,627	13,536
	CMS Info Systems Ltd.	2,121,828	13,516
	Ramkrishna Forgings Ltd.	1,235,306	13,473
	Zensar Technologies Ltd.	1,611,199	13,425
	SJVN Ltd.	9,949,406	13,303
	Can Fin Homes Ltd.	1,277,785	13,148
*.2	Eris Lifesciences Ltd.	836,260	13,126
2	Mindspace Business Parks REIT	2,963,325	13,109
	EID Parry India Ltd.	1,370,924	13,101
*	Aavas Financiers Ltd.	659,589	13,086
	Bharat Dynamics Ltd.	1,016,978	13,064
	Newgen Software Technologies Ltd.	858,864	13,056
	Gillette India Ltd.	110,004	13,018
	BEML Ltd.	267,403	12,894
2	Indian Energy Exchange Ltd.	6,088,035	12,823
2	Endurance Technologies Ltd.	454,228	12,790
	JSW Infrastructure Ltd.	3,423,763	12,758
	Chambal Fertilisers & Chemicals Ltd.	2,200,678	12,609
	KPR Mill Ltd.	1,139,141	12,606
*	VA Tech Wabag Ltd.	599,195	12,605
	Granules India Ltd.	1,855,914	12,545
2	RBL Bank Ltd.	6,245,249	12,544
	PG Electroplast Ltd.	1,659,411	12,516
	Elh Ltd.	2,893,597	12,482
	Balrampur Chini Mills Ltd.	1,655,647	12,333
	Rainbow Children's Medicare Ltd.	642,760	12,322
	Jindal Saw Ltd.	3,283,000	12,308
*	Devyani International Ltd.	6,038,880	12,127
	Voltamp Transformers Ltd.	87,641	12,081
	Marksans Pharma Ltd.	3,503,121	12,033
	Hindustan Copper Ltd.	3,461,694	12,030
	Sumitomo Chemical India Ltd.	1,744,469	11,880
*.2	Lemon Tree Hotels Ltd.	8,502,226	11,854
	Swan Energy Ltd.	2,001,421	11,823
2	IndiaMart InterMesh Ltd.	397,837	11,799
	Nuvama Wealth Management Ltd.	141,281	11,705
	Zen Technologies Ltd.	523,404	11,649
	Jyothy Labs Ltd.	1,890,682	11,623
	V-Guard Industries Ltd.	2,247,317	11,587
	Sammaan Capital Ltd.	6,696,158	11,433
	Anand Rathi Wealth Ltd.	233,694	11,419
	Nava Ltd.	993,083	11,323
*	Godrej Industries Ltd.	915,731	11,300
2	PowerGrid Infrastructure Investment Trust	10,443,348	11,235
	Intellect Design Arena Ltd.	1,284,605	11,211
	Edelweiss Financial Services Ltd.	8,587,489	11,154
	Kfin Technologies Ltd.	937,648	11,124
	Genus Power Infrastructures Ltd.	2,256,504	11,065
	Usha Martin Ltd.	2,192,139	11,053
	Aptus Value Housing Finance India Ltd.	2,612,309	11,051
	Bombay Burmah Trading Co.	332,632	10,933
	Data Patterns India Ltd.	381,217	10,916
	Olectra Greentech Ltd.	558,100	10,851
	Jupiter Wagons Ltd.	1,771,691	10,818
	HBL Power Systems Ltd.	1,625,240	10,796

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)
City Union Bank Ltd.	5,096,502	10,613
TVS Holdings Ltd.	71,557	10,608
Sun TV Network Ltd.	1,180,289	10,549
Craftsman Automation Ltd.	170,361	10,295
JBM Auto Ltd.	534,521	10,242
Sanofi India Ltd.	126,731	10,237
* Sapphire Foods India Ltd.	2,681,400	10,221
* Sterling & Wilson Renewable eClerx Services Ltd.	1,471,913	10,218
* Chalet Hotels Ltd.	294,473	10,167
* Equinox India Developments Ltd.	983,394	10,159
* Raymond Lifestyle Ltd.	7,682,545	10,034
Ceat Ltd.	380,233	9,996
IIFL Securities Ltd.	299,169	9,958
2 General Insurance Corp. of India	2,191,628	9,869
CIE Automotive India Ltd.	2,256,133	9,854
2 ICICI Securities Ltd.	1,635,240	9,618
Kansai Nerolac Paints Ltd.	933,434	9,608
* Gokaldas Exports Ltd.	2,821,755	9,528
JM Financial Ltd.	879,458	9,367
* SignatureGlobal India Ltd.	5,658,211	9,365
Jubilant Ingrevia Ltd.	577,429	9,331
* Hindustan Construction Co. Ltd.	1,082,124	9,199
Raymond Ltd.	19,088,486	9,191
* India Cements Ltd.	472,881	9,181
Mrs Bectors Food Specialities Ltd.	2,114,508	9,127
Relaxo Footwears Ltd.	404,460	9,079
2 Home First Finance Co. India Ltd.	990,062	9,074
Electrosteel Castings Ltd.	644,570	9,023
2 IRCON International Ltd.	4,631,290	9,021
Gujarat Pipavav Port Ltd.	3,493,082	9,008
ION Exchange India Ltd.	3,852,604	9,006
Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	1,079,938	9,004
2 Metropolis Healthcare Ltd.	1,213,701	9,001
* NMDC Steel Ltd.	353,469	8,992
* Adani Wilmar Ltd.	15,962,145	8,980
Vinati Organics Ltd.	2,172,566	8,912
Arvind Ltd.	376,202	8,820
Alembic Pharmaceuticals Ltd.	2,001,469	8,798
Engineers India Ltd.	655,507	8,776
Bank of Maharashtra	3,792,482	8,752
Bikaji Foods International Ltd.	13,374,335	8,695
Safari Industries India Ltd.	858,711	8,668
Elecon Engineering Co. Ltd.	329,577	8,630
* PTC Industries Ltd.	1,259,177	8,570
CreditAccess Grameen Ltd.	59,570	8,488
Vardhman Textiles Ltd.	727,311	8,464
DCM Shriram Ltd.	1,515,715	8,461
Century Plyboards India Ltd.	678,649	8,442
2 Sansera Engineering Ltd.	837,670	8,432
Happiest Minds Technologies Ltd.	458,722	8,276
Akzo Nobel India Ltd.	910,750	8,253
Tanla Platforms Ltd.	157,078	8,223
JK Lakshmi Cement Ltd.	918,338	8,179
Action Construction Equipment Ltd.	843,624	8,115
Mastek Ltd.	503,546	8,032
Blue Dart Express Ltd.	234,246	8,020
Godawari Power & Ispat Ltd.	82,703	7,992
CCL Products India Ltd.	3,432,495	7,954
* Westlife Foodworld Ltd.	984,487	7,923
JK Tyre & Industries Ltd.	874,795	7,892
IDBI Bank Ltd.	1,680,227	7,888
Gujarat State Fertilizers & Chemicals Ltd.	7,917,668	7,834
2 Quess Corp. Ltd.	3,162,784	7,822
AstraZeneca Pharma India Ltd.	912,580	7,811
Texmaco Rail & Engineering Ltd.	86,059	7,788
Garden Reach Shipbuilders & Engineers Ltd.	2,946,521	7,755
GHCL Ltd.	402,383	7,694
BLS International Services Ltd.	1,077,346	7,616
Shyam Metals & Energy Ltd.	1,611,331	7,588
	754,673	7,584

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)
Aditya Birla Sun Life Asset Management Co. Ltd.	797,188	7,506
* Medplus Health Services Ltd.	944,386	7,485
Anvind Fashions Ltd.	1,113,872	7,484
* Nazara Technologies Ltd.	667,523	7,471
Infibeam Avenues Ltd.	21,625,383	7,464
* Sanofi Consumer Healthcare India Ltd.	126,731	7,422
ITD Cementation India Ltd.	1,108,241	7,411
Kirloskar Pneumatic Co. Ltd.	373,051	7,358
Cello World Ltd.	735,663	7,234
LT Foods Ltd.	1,557,245	7,199
PTC India Ltd.	3,331,175	7,179
2 New India Assurance Co. Ltd.	3,085,292	7,160
Techno Electric & Engineering Co. Ltd.	383,321	7,095
RR Kabel Ltd.	396,119	7,066
KSB Ltd.	737,860	7,011
* Pfizer Ltd.	115,251	6,975
* Rategain Travel Technologies Ltd.	776,136	6,921
Trident Ltd.	16,740,771	6,867
Sudarshan Chemical Industries Ltd.	550,661	6,848
EPL Ltd.	2,131,782	6,844
Zydus Wellness Ltd.	294,117	6,805
Clean Science & Technology Ltd.	373,626	6,775
Minda Corp. Ltd.	1,107,951	6,757
* KNR Constructions Ltd.	1,904,049	6,701
* V-Mart Retail Ltd.	131,966	6,674
Care Ratings Ltd.	382,166	6,625
Procter & Gamble Health Ltd.	106,317	6,619
Saregama India Ltd.	1,033,342	6,594
Karnataka Bank Ltd.	2,535,790	6,521
Cera Sanitaryware Ltd.	75,995	6,474
2 Equitas Small Finance Bank Ltd.	7,804,839	6,466
Rhi Magnesita India Ltd.	896,438	6,303
GMM Praudler Ltd.	379,932	6,300
NIIT Learning Systems Ltd.	1,214,375	6,283
* Restaurant Brands Asia Ltd.	5,789,627	6,223
Fine Organic Industries Ltd.	107,545	6,204
Route Mobile Ltd.	342,332	6,180
* IFCI Ltd.	8,975,396	6,135
* Nuvoco Vistas Corp. Ltd.	1,464,156	6,128
* Tata Teleservices Maharashtra Ltd.	7,021,519	6,112
Supreme Petrochem Ltd.	681,165	6,100
Metro Brands Ltd.	424,634	6,047
Mahindra Lifespace Developers Ltd.	1,022,432	5,996
HEG Ltd.	1,167,570	5,993
Jammu & Kashmir Bank Ltd.	5,029,594	5,990
Graphite India Ltd.	945,257	5,937
Shipping Corp. of India Ltd.	2,315,522	5,935
Railtel Corp. of India Ltd.	1,190,733	5,930
PNC Infratech Ltd.	1,570,724	5,910
2 Ujivan Small Finance Bank Ltd.	13,059,107	5,898
JK Paper Ltd.	1,076,953	5,897
Archean Chemical Industries Ltd.	768,674	5,888
Welspun Living Ltd.	3,259,190	5,879
Bajaj Electricals Ltd.	568,156	5,875
* Astra Microwave Products Ltd.	623,525	5,848
* Schneider Electric Infrastructure Ltd.	622,774	5,751
* Rajesh Exports Ltd.	1,875,502	5,741
* Shree Renuka Sugars Ltd.	11,262,704	5,736
2 Godrej Agrovet Ltd.	657,758	5,583
Capri Global Capital Ltd.	2,311,352	5,535
TTK Prestige Ltd.	535,416	5,497
VIP Industries Ltd.	966,655	5,476
Tamilnad Mercantile Bank Ltd.	1,021,490	5,465
Railis India Ltd.	1,355,343	5,451
Orient Electric Ltd.	1,854,225	5,446
Garware Technical Fibres Ltd.	113,030	5,426
* Sterlite Technologies Ltd.	3,807,737	5,343
NOCIL Ltd.	1,561,293	5,326
Jupiter Life Line Hospitals Ltd.	333,944	5,318
Balaji Amines Ltd.	210,577	5,312

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)
* MTAR Technologies Ltd.	263,498	5,220
Chennai Petroleum Corp. Ltd.	688,684	5,218
Rain Industries Ltd.	2,715,637	5,201
South Indian Bank Ltd.	17,766,366	5,168
Avanti Feeds Ltd.	732,104	5,107
Vesuvius India Ltd.	81,406	5,096
* Chemplast Sanmar Ltd.	892,512	5,081
* Sheela Foam Ltd.	513,702	5,071
Birla Corp. Ltd.	360,856	5,003
Syrma SGS Technology Ltd.	808,760	4,952
Suprajit Engineering Ltd.	804,242	4,902
* G R Infraprojects Ltd.	255,279	4,893
Mangalore Refinery & Petrochemicals Ltd.	2,788,896	4,890
Gateway Distriparks Ltd.	4,584,188	4,787
* TVS Supply Chain Solutions Ltd.	2,111,424	4,716
2 IRB InvIT Fund	6,454,985	4,678
Alkyl Amines Chemicals	186,064	4,618
Galaxy Surfactants Ltd.	132,332	4,608
* Alok Industries Ltd.	17,220,050	4,583
* TeamLease Services Ltd.	135,390	4,487
Maharashtra Seamless Ltd.	600,370	4,458
Polyplex Corp. Ltd.	324,864	4,417
RITES Ltd.	1,225,524	4,366
AurionPro Solutions Ltd.	222,722	4,353
Symphony Ltd.	228,056	4,212
* Campus Activewear Ltd.	1,092,480	3,822
KRBL Ltd.	1,095,851	3,799
2 KPI Green Energy Ltd.	409,055	3,764
* TV18 Broadcast Ltd.	6,266,536	3,744
2 Dilip Buildcon Ltd.	612,949	3,647
* Dhani Services Ltd.	5,353,153	3,635
* Borosil Renewables Ltd.	683,870	3,613
* Just Dial Ltd.	267,309	3,599
Paisalo Digital Ltd.	6,280,683	3,442
* Jai Balaji Industries Ltd.	257,923	3,321
* Central Bank of India Ltd.	4,814,071	3,302
Bajaj Consumer Care Ltd.	1,194,768	3,248
DCB Bank Ltd.	2,099,942	3,054
Kaveri Seed Co. Ltd.	268,334	2,906
* RattanIndia Power Ltd.	16,777,308	2,864
Vakrangee Ltd.	8,787,103	2,772
Allcargo Logistics Ltd.	4,114,288	2,759
Vaibhav Global Ltd.	745,725	2,612
Thomas Cook India Ltd.	1,062,626	2,444
*.3 Brightcom Group Ltd.	22,811,941	2,195
NIIT Ltd.	1,142,342	2,096
* Sun Pharma Advanced Research Co. Ltd.	747,223	1,907
*.3 Odigma Consultancy Solutions Ltd.	242,981	368
*.3 Chennai Super Kings Cricket Ltd.	951,110	—
		27,896,936
Indonesia (0.5%)		
Bank Central Asia Tbk. PT	772,435,997	503,612
Bank Rakyat Indonesia Persero Tbk. PT	973,442,247	296,758
Bank Mandiri Persero Tbk. PT	617,815,950	262,275
Telkom Indonesia Persero Tbk. PT	647,068,758	115,659
* Amman Mineral Internasional PT	174,541,500	101,725
Astra International Tbk. PT	282,194,407	91,614
Bank Negara Indonesia Persero Tbk. PT	207,841,312	69,323
* GoTo Gojek Tokopedia Tbk. PT Class A	13,579,308,101	58,616
Sumber Alfaria Trijaya Tbk. PT	262,615,723	55,457
* Merdeka Copper Gold Tbk. PT	247,544,600	38,267
United Tractors Tbk. PT	20,526,539	35,829
Charoen Pokphand Indonesia Tbk. PT	101,079,814	33,839
Adaro Energy Indonesia Tbk. PT	145,852,345	33,570
* Bumi Resources Minerals Tbk. PT	1,377,471,311	32,202
Indofood Sukses Makmur Tbk. PT	61,163,672	29,593
Kalbe Farma Tbk. PT	258,637,917	26,649
Indofood CBP Sukses Makmur Tbk. PT	31,638,135	24,828
Barito Pacific Tbk. PT	349,035,473	22,098

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)
Indah Kiat Pulp & Paper Tbk. PT	36,601,345	18,800
* Bumi Resources Tbk. PT	1,662,514,929	14,712
Perusahaan Gas Negara Tbk. PT	146,238,791	14,563
Mitra Keluarga Karyasehat Tbk. PT	77,061,892	13,292
Sarana Menara Nusantara Tbk. PT	260,263,899	13,267
* Bank Jago Tbk. PT	70,866,400	12,783
Siloam International Hospitals Tbk. PT	50,441,000	12,070
Aneka Tambang Tbk.	118,099,897	12,007
Indosat Tbk. PT	74,016,804	11,779
Semen Indonesia Persero Tbk. PT	45,907,130	11,543
Japfa Comfeed Indonesia Tbk. PT	96,282,651	11,225
Elang Mahkota Teknologi Tbk. PT	345,183,463	11,211
Bank Syariah Indonesia Tbk. PT	58,000,023	11,162
Bukit Asam Tbk. PT	56,253,516	10,596
Ciputra Development Tbk. PT	122,534,884	10,461
Mitra Adiperkasa Tbk. PT	101,747,373	10,223
Dayamitra Telekomunikasi PT	252,450,543	10,130
Unilever Indonesia Tbk. PT	80,027,660	10,016
AKR Corporindo Tbk. PT	112,572,807	9,676
Pakuwon Jati Tbk. PT	313,826,524	9,551
Jasa Marga Persero Tbk. PT	30,345,659	9,360
Indocement Tunggal Prakarsa Tbk. PT	19,968,429	9,141
Indo Tambangraya Megah Tbk. PT	5,553,238	8,875
XL Axiata Tbk. PT	61,597,958	8,820
Cisarua Mountain Dairy PT Tbk.	24,241,958	8,800
* Petrindo Jaya Kreasi Tbk. PT	17,541,979	8,489
ESSA Industries Indonesia Tbk. PT	135,255,255	8,486
Map Akif Adiperkasa PT	120,087,100	8,300
* Pabrik Kertas Tjiwi Kimia Tbk. PT	17,501,945	8,251
* Adaro Minerals Indonesia Tbk. PT	91,418,192	8,147
Mayora Indah Tbk. PT	48,262,998	7,990
* Bumi Serpong Damai Tbk. PT	97,973,780	7,591
Medco Energi Internasional Tbk. PT	91,450,134	7,455
Summarecon Agung Tbk. PT	171,262,763	7,310
* Vale Indonesia Tbk. PT	29,580,811	7,185
* Bukalapak.com PT Tbk.	873,578,000	7,112
* Panin Financial Tbk. PT	225,602,809	6,833
Avia Avian Tbk. PT	221,653,169	6,742
BFI Finance Indonesia Tbk. PT	105,490,772	6,654
Trimegah Bangun Persada Tbk. PT	111,009,500	6,354
* Bank Pan Indonesia Tbk. PT	50,805,727	6,141
Bank Tabungan Negara Persero Tbk. PT	65,330,984	5,831
* Gudang Garam Tbk. PT	6,275,436	5,628
Aspirasi Hidup Indonesia Tbk. PT	94,779,821	5,429
PT Tower Bersama Infrastructure Tbk.	39,091,922	4,734
* MNC Digital Entertainment Tbk. PT	51,001,935	4,220
* Lippo Karawaci Tbk. PT	426,728,626	3,344
*.3 Waskita Karya Persero Tbk. PT	248,206,980	3,194
Industri Jamu Dan Farmasi Sido Muncul Tbk. PT	80,983,100	3,142
* Timah Tbk. PT	37,469,801	3,098
Perusahaan Perkebunan London Sumatra Indonesia Tbk. PT	37,593,057	2,931
Matahari Department Store Tbk. PT	25,587,081	2,501
Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk. PT	36,504,974	2,278
Astra Agro Lestari Tbk. PT	5,228,592	2,253
Surya Citra Media Tbk. PT	247,868,397	2,181
Bank BTPN Syariah Tbk. PT	30,478,557	2,066
* Bank Neo Commerce Tbk. PT	120,838,252	2,049
* Media Nusantara Citra Tbk. PT	85,411,798	1,795
Bank Danamon Indonesia Tbk. PT	9,524,650	1,560
* Global Mediacom Tbk. PT	103,724,233	1,469
* Bank Bukopin Tbk. PT	2,895,107	11
		2,294,731
Ireland (0.2%)		
Kerry Group plc Class A	2,079,569	207,698
Kingspan Group plc	2,127,403	187,865
AIB Group plc	25,170,827	134,942
Bank of Ireland Group plc	14,221,086	131,804
Glanbia plc	2,438,669	40,572
Dalata Hotel Group plc	3,103,602	14,557

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)
Glanbia plc (XLON)	8,754	153
*.3 Irish Bank Resolution Corp. Ltd.	698,992	—
		717,591
Israel (0.5%)		
* Teva Pharmaceutical Industries Ltd.	15,708,239	289,060
Bank Leumi Le-Israel BM	21,155,980	214,935
Bank Hapoalim BM	18,675,753	194,587
* Nice Ltd.	877,492	152,472
Israel Discount Bank Ltd. Class A	17,311,650	101,758
Mizrahi Tefahot Bank Ltd.	1,924,482	79,351
Elbit Systems Ltd.	342,879	78,540
* Nova Ltd.	405,413	76,240
* Tower Semiconductor Ltd.	1,553,497	65,519
ICL Group Ltd.	10,066,014	41,322
Azrieli Group Ltd.	512,287	39,108
Bezeq The Israeli Telecommunication Corp. Ltd.	28,578,798	36,626
First International Bank of Israel Ltd.	730,138	32,399
Camtek Ltd.	383,177	30,387
Melison Ltd.	353,397	28,007
Phoenix Financial Ltd.	2,292,299	26,579
* Enlight Renewable Energy Ltd.	1,628,705	25,858
Shufersal Ltd.	2,802,697	24,817
Mivne Real Estate KD Ltd.	8,738,637	23,828
* Big Shopping Centers Ltd.	194,136	23,210
Alony Hetz Properties & Investments Ltd.	2,243,101	18,124
* Clal Insurance Enterprises Holdings Ltd.	925,341	17,732
Harel Insurance Investments & Financial Services Ltd.	1,521,040	15,860
Sapiens International Corp. NV	422,705	15,832
Paz Retail & Energy Ltd.	135,524	15,340
Amot Investments Ltd.	3,027,268	14,727
* Shapir Engineering & Industry Ltd.	2,001,165	13,124
Delek Group Ltd.	110,549	13,022
Tel Aviv Stock Exchange Ltd.	1,282,142	12,855
Energyx-Renewable Energies Ltd.	3,635,978	12,652
* OPC Energy Ltd.	1,557,315	12,611
* Airport City Ltd.	820,828	12,470
Strauss Group Ltd.	708,632	11,941
Reit 1 Ltd.	2,614,795	11,881
* Shikun & Binui Ltd.	4,390,777	11,619
FIBI Holdings Ltd.	244,766	11,443
* Fattal Holdings 1998 Ltd.	90,689	11,415
Electra Ltd.	24,797	11,267
Formula Systems 1985 Ltd.	130,865	11,203
Israel Corp. Ltd.	50,981	11,138
Hilan Ltd.	192,852	10,570
Isracard Ltd.	2,610,579	10,115
Menora Mivtachim Holdings Ltd.	316,744	9,853
* Bet Shemesh Engines Holdings 1997 Ltd.	123,177	9,757
Matrix IT Ltd.	452,541	9,078
* Equital Ltd.	248,493	8,983
One Software Technologies Ltd.	582,206	8,597
Summit Real Estate Holdings Ltd.	547,084	8,431
Oil Refineries Ltd.	32,922,991	8,395
Migdal Insurance & Financial Holdings Ltd.	5,136,126	8,358
Kenon Holdings Ltd.	288,293	8,217
* Ashtrom Group Ltd.	533,295	8,152
YH Dimri Construction & Development Ltd.	92,704	8,096
Mega Or Holdings Ltd.	275,005	7,701
Israel Canada T.R Ltd.	2,045,894	7,665
Next Vision Stabilized Systems Ltd.	670,152	7,620
Fox Wizel Ltd.	98,518	7,232
Danel Adir Yeoshua Ltd.	67,070	6,714
Sella Capital Real Estate Ltd.	3,063,535	6,484
Rami Levy Chain Stores Hashikma Marketing 2006 Ltd.	102,629	6,201
* OY Nofar Energy Ltd.	261,385	6,081
* Partner Communications Co. Ltd.	1,428,793	6,072
Delta Galil Ltd.	127,801	5,702
* Cellcom Israel Ltd.	1,197,603	5,650
* Perion Network Ltd.	604,148	4,911

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)
* Prioritech Ltd.	109,601	4,694
Gav-Yam Lands Corp. Ltd.	559,927	4,620
G City Ltd.	1,195,462	4,405
* Deltek Automotive Systems Ltd.	651,221	4,029
Elco Ltd.	124,961	3,837
IDI Insurance Co. Ltd.	104,077	3,541
* Kamada Ltd.	596,170	3,450
* AFI Properties Ltd.	62,573	2,994
AudioCodes Ltd.	316,983	2,950
		2,080,014
Italy (1.8%)		
UniCredit SpA	22,144,229	979,643
Intesa Sanpaolo SpA	222,226,248	951,131
Enel SpA	108,257,526	821,033
Ferrari NV	1,635,709	780,837
Generali	17,445,716	483,703
Eni SpA	31,409,945	478,474
Stellantis NV	28,401,381	389,165
Prysmian SpA	3,901,013	275,311
Moncler SpA	3,160,971	175,616
Terna - Rete Elettrica Nazionale	19,630,057	170,030
Snam SpA	31,667,786	152,129
FinecoBank Banca Fineco SpA	8,534,352	136,244
Leonardo SpA	5,592,585	133,304
Banco BPM SpA	19,121,159	128,974
Mediobanca Banca di Credito Finanziario SpA	7,596,707	125,325
Tenaris SA	6,134,392	101,067
BPER Banca SpA	14,747,376	89,791
2 Poste Italiane SpA	6,298,866	88,571
Recordati Industria Chimica e Farmaceutica SpA	1,358,866	77,099
Unipol Gruppo SpA	6,008,452	74,673
*.1.2 Nexi SpA	11,083,923	70,059
Banca Monte dei Paschi di Siena SpA	12,523,133	68,727
2 Infrastrutture Wireless Italiane SpA	4,871,581	54,926
Amplifon SpA	1,808,604	50,522
Interpump Group SpA	1,110,773	49,355
A2A SpA	21,461,994	49,059
Reply SpA	313,315	47,767
Brunello Cucinelli SpA	472,423	46,733
Buzzi SpA	1,187,144	46,510
Davide Campari-Milano NV	6,665,467	44,750
* Saipem SpA	18,211,828	43,300
Italgas SpA	6,836,592	41,940
Hera SpA	10,716,807	40,998
Banca Popolare di Sondrio SPA	5,032,841	37,537
Banca Mediolanum SpA	3,016,734	37,289
Azimut Holding SpA	1,507,301	37,282
*.1 Telecom Italia SpA (Registered)	141,106,375	35,743
Banca Generali SpA	751,113	33,286
DiaSorin SpA	297,070	32,265
2 Pirelli & C SpA	5,586,039	30,524
De' Longhi SpA	968,695	30,276
Iveco Group NV	2,699,997	28,058
2 BFF Bank SpA	2,449,713	23,921
Brembo NV	2,014,928	21,162
2 Technogym SpA	1,845,970	19,899
Iren SpA	9,030,306	19,558
SOL SpA	501,340	19,444
* Telecom Italia SpA (Bearer)	65,385,905	19,125
Lottomatica Group SpA	1,493,377	18,654
Webuild SpA	6,495,500	18,420
2 Anima Holding SpA	2,954,037	17,898
ERG SpA	759,365	17,054
Maire SpA	2,203,005	16,628
* Technoprobe SpA	2,264,617	15,377
2 Enav SpA	3,542,090	15,007
2 Carel Industries SpA	690,127	14,185
MFE-MediaForEurope NV Class A	3,918,557	12,821
Intercos SpA	705,564	11,321

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)
ACEA SpA	587,008	11,140
Credito Emiliano SpA	999,296	10,791
Tamburi Investment Partners SpA	1,112,246	10,457
Danieli & C Officine Meccaniche SpA	479,890	9,701
1 Sesa SpA	102,681	8,917
Salcoet Group SpA	295,764	8,320
Multiply Group SpA	217,820	8,101
Banca IFIS SpA	336,958	8,076
El.En. SpA	706,041	7,644
Sanlorenzo SpA	199,646	7,517
2 RAI Way SpA	1,286,757	7,388
*.1 Fincantieri SpA	1,196,493	6,674
*.2 GVS SpA	960,937	6,432
Cementir Holding NV	610,799	6,346
Ariston Holding NV	1,424,802	5,997
1 Salvatore Ferragamo SpA	890,499	5,947
Italmobiliare SpA	195,623	5,886
1 Piaggio & C SpA	2,331,737	5,614
*.1 Juventus Football Club SpA	1,927,872	5,140
Zignago Vetro SpA	437,685	4,993
1 Danieli & C Officine Meccaniche SpA Saving Shares	163,959	4,440
Arnoldo Mondadori Editore SpA	1,661,116	4,412
MARR SpA	322,033	3,745
Tinexta SpA	253,782	2,992
MFE-MediaForEurope NV Class B	618,336	2,856
Rizzoli Corriere Della Sera Mediagroup SpA	1,603,470	1,387
1 Alerion Cleanpower SpA	76,442	1,276
Tenaris SAADR	7	—
*.3 Gemina SpA	315,232	—
		8,021,689
Japan (15.2%)		
Toyota Motor Corp.	165,494,413	2,851,534
Mitsubishi UFJ Financial Group Inc.	157,979,716	1,665,145
Hitachi Ltd.	61,837,740	1,553,665
Sony Group Corp.	83,715,355	1,473,182
Keyence Corp.	2,716,988	1,226,486
Recruit Holdings Co. Ltd.	18,717,159	1,142,917
Sumitomo Mitsui Financial Group Inc.	51,982,279	1,102,780
Mitsubishi Corp.	55,841,434	1,021,568
Shin-Etsu Chemical Co. Ltd.	26,584,945	974,178
Tokio Marine Holdings Inc.	26,524,089	955,296
ITOCHU Corp.	18,881,988	934,051
Tokyo Electron Ltd.	6,129,977	902,045
Daiichi Sankyo Co. Ltd.	26,220,721	853,438
Mitsui & Co. Ltd.	40,796,102	831,737
SoftBank Group Corp.	13,657,865	814,261
Fast Retailing Co. Ltd.	2,518,608	805,253
Nintendo Co. Ltd.	14,528,994	767,465
Mizuho Financial Group Inc.	35,390,722	735,101
Honda Motor Co. Ltd.	66,483,521	668,632
Hoya Corp.	4,893,135	654,672
KDDI Corp.	20,913,033	652,056
Takeda Pharmaceutical Co. Ltd.	21,612,163	603,006
Advantest Corp.	10,301,604	596,459
Mitsubishi Heavy Industries Ltd.	41,111,890	580,375
SoftBank Corp.	381,087,840	479,753
Mitsubishi Electric Corp.	26,885,495	472,984
Japan Tobacco Inc.	16,514,933	461,055
Seven & I Holdings Co. Ltd.	31,844,143	458,554
Daikin Industries Ltd.	3,700,445	444,263
Fujitsu Ltd.	22,665,330	435,760
Chugai Pharmaceutical Co. Ltd.	9,073,350	431,724
Canon Inc.	12,799,687	416,310
MS&AD Insurance Group Holdings Inc.	18,622,330	411,914
Murata Manufacturing Co. Ltd.	23,469,645	410,041
Otsuka Holdings Co. Ltd.	6,694,705	404,432
Denso Corp.	28,467,764	404,342
FUJIFILM Holdings Corp.	16,078,986	382,492
Terumo Corp.	19,917,334	379,332

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)
Nippon Telegraph & Telephone Corp.	390,816,175	377,073
Oriental Land Co. Ltd.	15,041,995	363,522
FANUC Corp.	13,209,200	350,458
Disco Corp.	1,165,386	331,593
Marubeni Corp.	22,088,994	330,214
SMC Corp.	771,631	327,593
Komatsu Ltd.	12,619,974	326,672
ORIX Corp.	15,248,369	321,281
Mitsui Fudosan Co. Ltd.	37,352,104	318,701
Dai-ichi Life Holdings Inc.	12,597,302	314,055
NEC Corp.	3,577,756	304,433
East Japan Railway Co.	15,054,585	302,377
Sumitomo Corp.	14,218,852	299,967
TDK Corp.	25,080,660	294,831
Astellas Pharma Inc.	25,016,661	292,903
Nidec Corp.	14,424,636	287,351
Renesas Electronics Corp.	21,159,706	283,505
Kao Corp.	6,333,483	279,151
Bridgestone Corp.	7,813,935	278,451
Sompo Holdings Inc.	12,780,127	273,994
Olympus Corp.	15,171,901	267,060
Central Japan Railway Co.	12,631,920	261,597
Ajinomoto Co. Inc.	6,710,687	257,796
Suzuki Motor Corp.	25,035,724	248,438
Japan Post Holdings Co. Ltd.	26,787,989	247,148
Daiwa House Industry Co. Ltd.	8,238,985	245,758
Aeon Co. Ltd.	9,916,691	242,990
Panasonic Holdings Corp.	28,460,427	234,230
Nippon Steel Corp.	11,525,250	230,613
Asahi Group Holdings Ltd.	18,971,162	227,754
Mitsubishi Estate Co. Ltd.	15,018,833	222,099
Sumitomo Mitsui Trust Group Inc.	9,788,176	214,658
Nippon Yusen KK	6,142,981	205,664
ENEOS Holdings Inc.	40,745,596	205,543
Resona Holdings Inc.	30,695,712	202,523
Nomura Holdings Inc.	39,217,621	201,104
Secom Co. Ltd.	5,611,142	199,549
Sekisui House Ltd.	7,584,512	183,178
Japan Post Bank Co. Ltd.	20,140,524	179,882
Sumitomo Realty & Development Co. Ltd.	5,906,319	175,204
Kubota Corp.	13,669,553	174,657
Nomura Research Institute Ltd.	5,809,050	173,769
Unicharm Corp.	5,355,201	172,678
Japan Exchange Group Inc.	14,529,942	170,306
Bandai Namco Holdings Inc.	8,100,894	169,844
Kyocera Corp.	16,654,204	168,902
Lasertec Corp.	1,197,417	162,484
Kansai Electric Power Co. Inc.	10,120,515	162,304
Sumitomo Electric Industries Ltd.	10,488,926	161,347
Asics Corp.	9,211,404	160,895
Nitto Denko Corp.	9,763,755	160,650
Mitsui OSK Lines Ltd.	4,708,980	160,320
Kirin Holdings Co. Ltd.	10,867,442	159,997
Toyota Tsusho Corp.	9,313,799	158,323
Shimano Inc.	1,056,394	155,195
Toyota Industries Corp.	2,230,723	154,638
Inpex Corp.	11,701,294	154,247
Obic Co. Ltd.	4,607,335	150,556
Subaru Corp.	8,318,153	148,556
Kikkoman Corp.	12,612,385	147,978
Sysmex Corp.	7,881,710	146,233
Shionogi & Co. Ltd.	9,912,364	141,576
NTT Data Group Corp.	8,768,201	138,715
Pan Pacific International Holdings Corp.	5,579,530	138,419
Fujikura Ltd.	3,686,511	135,491
Nitori Holdings Co. Ltd.	1,040,793	132,550
Eisai Co. Ltd.	3,689,923	125,015
Daiwa Securities Group Inc.	18,614,158	121,779
Konami Group Corp.	1,326,080	121,548
Tokyo Gas Co. Ltd.	4,858,154	119,865

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)
Asahi Kasei Corp.	17,224,336	118,825
Shiseido Co. Ltd.	5,415,640	116,896
* Rakuten Group Inc.	19,428,359	115,959
Toray Industries Inc.	21,141,661	114,970
Obayashi Corp.	9,370,995	114,881
Idemitsu Kosan Co. Ltd.	16,850,290	114,876
West Japan Railway Co.	6,317,828	112,291
TOPPAN Holdings Inc.	3,806,348	111,340
T&D Holdings Inc.	6,956,491	111,041
Shimadzu Corp.	3,748,228	110,565
Osaka Gas Co. Ltd.	5,135,591	110,049
Makita Corp.	3,369,735	110,028
Dentsu Group Inc.	3,502,555	108,116
Yamaha Motor Co. Ltd.	12,337,806	107,845
Kajima Corp.	6,234,704	107,396
Dai Nippon Printing Co. Ltd.	6,075,726	105,453
Chubu Electric Power Co. Inc.	9,162,240	105,321
Nippon Paint Holdings Co. Ltd.	13,614,407	104,198
Isuzu Motors Ltd.	7,991,266	103,341
Yaskawa Electric Corp.	3,593,274	102,981
Nexon Co. Ltd.	5,855,260	101,483
Omron Corp.	2,527,461	99,788
MINEBEA MITSUMI Inc.	5,645,680	99,389
LY Corp.	36,345,987	99,144
JFE Holdings Inc.	8,196,433	98,680
Capcom Co. Ltd.	4,930,724	97,571
Taisei Corp.	2,315,100	97,492
Mitsubishi Chemical Group Corp.	17,779,991	95,942
Ebara Corp.	6,370,500	95,738
Trend Micro Inc.	1,818,412	95,144
IHI Corp.	1,779,660	94,747
Sumitomo Metal Mining Co. Ltd.	3,299,996	91,240
Nippon Building Fund Inc.	106,192	91,086
Fuji Electric Co. Ltd.	1,744,437	88,841
Daito Trust Construction Co. Ltd.	800,717	88,482
Yakult Honsha Co. Ltd.	4,052,916	88,074
Nippon Sanso Holdings Corp.	2,522,291	87,554
Ricoh Co. Ltd.	7,794,967	84,440
Tokyu Corp.	6,764,710	83,398
MEIJI Holdings Co. Ltd.	3,562,642	83,106
SBI Holdings Inc.	3,780,400	83,014
* Tokyo Electric Power Co. Holdings Inc.	20,418,643	82,461
Hankyu Hanshin Holdings Inc.	3,031,218	82,419
Mitsubishi HC Capital Inc.	11,769,606	78,812
Kawasaki Heavy Industries Ltd.	2,032,666	77,827
TIS Inc.	3,096,266	77,210
Sekisui Chemical Co. Ltd.	5,470,019	77,198
1 Kawasaki Kisen Kaisha Ltd.	5,555,627	76,746
Nissin Foods Holdings Co. Ltd.	2,811,741	75,712
AGC Inc.	2,462,876	75,475
Sumitomo Forestry Co. Ltd.	1,947,220	75,014
Daijuku Co. Ltd.	3,963,914	74,509
Ono Pharmaceutical Co. Ltd.	5,943,770	74,239
Concordia Financial Group Ltd.	14,973,719	74,169
Toyo Suisan Kaisha Ltd.	1,255,098	73,729
Yokogawa Electric Corp.	3,291,578	72,980
SCREEN Holdings Co. Ltd.	1,130,326	72,161
Isetan Mitsukoshi Holdings Ltd.	4,802,537	71,463
Hikari Tsushin Inc.	343,120	69,253
Niterra Co. Ltd.	2,438,689	69,116
MatsukyoCocokara & Co.	5,047,757	68,724
Sanwa Holdings Corp.	2,696,262	68,307
Chiba Bank Ltd.	9,294,239	67,827
Japan Real Estate Investment Corp.	18,626	67,751
Sanrio Co. Ltd.	2,477,715	67,218
Aisin Corp.	6,360,736	66,135
Kyushu Electric Power Co. Inc.	5,876,570	65,810
Seiko Epson Corp.	3,619,945	65,795
Tohoku Electric Power Co. Inc.	6,585,652	64,598
1 Nissan Motor Co. Ltd.	24,246,850	64,595

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)
Seibu Holdings Inc.	2,891,357	64,560
Otsuka Corp.	2,862,988	64,255
Brother Industries Ltd.	3,239,176	63,090
MISUMI Group Inc.	3,851,777	62,690
Zensho Holdings Co. Ltd.	1,240,869	62,253
Rohto Pharmaceutical Co. Ltd.	2,706,844	60,870
Sojitz Corp.	2,976,776	60,836
BayCurrent Inc.	1,870,160	60,778
M3 Inc.	5,910,583	60,746
Nissan Chemical Corp.	1,755,138	59,280
Nomura Real Estate Master Fund Inc.	62,594	59,090
Resonac Holdings Corp.	2,479,503	58,976
Suntory Beverage & Food Ltd.	1,747,431	58,949
SG Holdings Co. Ltd.	5,836,596	58,531
Kintetsu Group Holdings Co. Ltd.	2,511,425	58,369
Japan Metropolitan Fund Investment Corp.	94,793	58,180
Kyoto Financial Group Inc.	3,938,332	57,800
Kuraray Co. Ltd.	4,248,185	57,569
Toho Co. Ltd.	1,506,880	57,545
Kurita Water Industries Ltd.	1,528,108	57,311
GLP J-REIT	64,597	56,802
Sumitomo Chemical Co. Ltd.	21,087,468	56,298
Mazda Motor Corp.	7,957,058	56,252
Kyowa Kirin Co. Ltd.	3,408,046	56,171
TOTO Ltd.	2,012,496	56,148
Nippon Prologis REIT Inc.	34,389	55,328
Hoshizaki Corp.	1,666,335	54,769
Ryohin Keikaku Co. Ltd.	3,301,333	54,026
Mitsui Chemicals Inc.	2,361,451	53,949
Azbil Corp.	6,921,436	53,821
Hulic Co. Ltd.	5,794,332	53,565
1 KDX Realty Investment Corp.	56,035	53,204
Kyushu Railway Co.	2,008,790	52,852
Nikon Corp.	4,251,852	52,673
Tokyo Fudosan Holdings Corp.	8,371,590	52,242
Fukuoka Financial Group Inc.	2,247,222	51,263
McDonald's Holdings Co. Japan Ltd.	1,196,500	50,704
Fuji Soft Inc.	827,654	50,677
Nippon Express Holdings Inc.	1,022,731	50,423
Keisei Electric Railway Co. Ltd.	1,914,017	49,799
Rohm Co. Ltd.	4,514,112	49,767
Shizuoka Financial Group Inc.	6,207,480	49,533
Kobe Steel Ltd.	4,593,330	49,506
NOF Corp.	3,035,646	49,319
MonotaRO Co. Ltd.	3,264,200	49,245
Mebuki Financial Group Inc.	13,091,820	48,969
ZOZO Inc.	1,505,134	48,805
Tosoh Corp.	3,891,394	48,353
Shimizu Corp.	7,297,546	48,346
Santen Pharmaceutical Co. Ltd.	4,041,167	48,328
1 Hirose Electric Co. Ltd.	405,258	48,230
Kobe Bussan Co. Ltd.	1,964,862	48,197
NH Foods Ltd.	1,376,615	47,686
Ibiden Co. Ltd.	1,500,662	47,668
Skylark Holdings Co. Ltd.	3,077,456	47,664
USS Co. Ltd.	5,684,258	47,604
Credit Saison Co. Ltd.	2,102,485	47,290
Daiwa House REIT Investment Corp.	31,043	47,283
Hamamatsu Photonics KK	3,566,832	47,163
Socionext Inc.	2,492,645	46,406
Odakyu Electric Railway Co. Ltd.	4,416,967	46,342
Tobu Railway Co. Ltd.	2,811,679	45,500
Oji Holdings Corp.	12,215,255	45,424
SUMCO Corp.	4,678,026	44,729
Tokyo Tatemono Co. Ltd.	2,725,639	44,509
Mitsubishi Gas Chemical Co. Inc.	2,553,487	44,378
Amada Co. Ltd.	4,454,090	43,895
Asahi Intecc Co. Ltd.	2,728,908	43,727
Oracle Corp. Japan	454,022	43,433
Yamaha Corp.	5,373,287	43,391

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)
Medipal Holdings Corp.	2,737,970	43,380
Invincible Investment Corp.	106,312	43,303
Japan Post Insurance Co. Ltd.	2,623,965	43,238
ANA Holdings Inc.	2,172,793	42,797
Cosmo Energy Holdings Co. Ltd.	865,398	42,716
Lixil Corp.	3,632,826	42,643
Haseko Corp.	3,515,794	42,496
NGK Insulators Ltd.	3,431,352	42,271
Square Enix Holdings Co. Ltd.	1,082,123	42,264
Sapporo Holdings Ltd.	871,248	41,820
Nisshin Seifun Group Inc.	3,574,992	41,738
Persol Holdings Co. Ltd.	24,480,400	41,116
Sega Sammy Holdings Inc.	2,178,610	41,000
Yamato Holdings Co. Ltd.	3,793,196	40,231
Nichirei Corp.	1,423,293	39,774
Open House Group Co. Ltd.	1,065,543	39,277
Marui Group Co. Ltd.	2,490,996	39,114
Sohgo Security Services Co. Ltd.	5,553,205	38,610
Electric Power Development Co. Ltd.	2,294,900	38,351
CyberAgent Inc.	5,836,817	38,101
SCSK Corp.	2,024,496	37,776
Orix JREIT Inc.	36,323	37,496
Fujitec Co. Ltd.	1,040,719	37,447
Yokohama Rubber Co. Ltd.	1,825,627	37,422
Advance Residence Investment Corp.	18,481	37,138
United Urban Investment Corp.	41,107	36,864
Nomura Real Estate Holdings Inc.	1,496,576	36,845
Iwatani Corp.	2,810,792	36,642
Lion Corp.	3,318,684	36,611
Koito Manufacturing Co. Ltd.	2,814,616	36,446
Yamazaki Baking Co. Ltd.	1,798,114	36,314
Iyogin Holdings Inc.	3,794,425	35,926
Keio Corp.	1,606,206	35,921
Tokyo Century Corp.	3,451,144	35,111
Kansai Paint Co. Ltd.	2,154,192	35,085
Tokyo Ohka Kogyo Co. Ltd.	1,522,073	35,030
Japan Airport Terminal Co. Ltd.	953,194	34,918
Kinden Corp.	1,681,305	34,847
Suzuken Co. Ltd.	1,059,957	34,654
Taiheiy Cement Corp.	1,579,574	34,411
Sumitomo Heavy Industries Ltd.	1,540,314	34,323
Kewpie Corp.	1,444,505	34,160
J Front Retailing Co. Ltd.	3,213,006	34,121
GMO Payment Gateway Inc.	568,261	34,037
DMG Mori Co. Ltd.	1,743,418	33,244
Aozora Bank Ltd.	1,925,145	33,190
Dexerials Corp.	2,170,328	33,136
Hachijuni Bank Ltd.	6,037,787	33,134
Horiba Ltd.	533,600	32,803
* Shinko Electric Industries Co. Ltd.	915,285	32,732
Japan Airlines Co. Ltd.	2,036,789	32,666
Tomy Co. Ltd.	1,225,131	32,342
COMSYS Holdings Corp.	1,535,876	32,224
Hitachi Construction Machinery Co. Ltd.	1,472,880	31,957
Japan Hotel REIT Investment Corp.	69,207	31,911
Toyo Seikan Group Holdings Ltd.	2,129,720	31,793
Tsuruha Holdings Inc.	568,057	31,775
Shimamura Co. Ltd.	611,146	31,459
Ulvac Inc.	668,824	31,272
Miura Co. Ltd.	1,338,444	31,254
Air Water Inc.	2,474,253	31,124
Rinnai Corp.	1,416,214	31,025
Aifresa Holdings Corp.	2,137,582	30,841
BIPROGY Inc.	977,148	30,835
Maruwa Co. Ltd.	111,593	30,785
Chugoku Electric Power Co. Inc.	4,185,054	30,457
Nihon Kohden Corp.	2,038,572	30,388
Nagoya Railroad Co. Ltd.	2,731,233	30,271
Sankyo Co. Ltd.	2,278,990	30,270
Toho Gas Co. Ltd.	1,209,996	30,261

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)
Kokusai Electric Corp.	1,655,500	30,186
Food & Life Cos. Ltd.	1,530,114	30,173
Kobayashi Pharmaceutical Co. Ltd.	809,201	30,141
Taiyo Yuden Co. Ltd.	1,710,445	29,915
Tsumura & Co.	909,376	29,722
Japan Steel Works Ltd.	874,828	29,673
Takashimaya Co. Ltd.	3,738,318	29,598
Daicel Corp.	3,325,525	29,351
Mitsubishi Logistics Corp.	4,373,875	29,322
Nagase & Co. Ltd.	1,405,236	29,162
Internet Initiative Japan Inc.	1,492,051	28,649
Mitsubishi Materials Corp.	1,724,932	28,301
Seino Holdings Co. Ltd.	1,749,888	28,222
Hirogin Holdings Inc.	3,847,743	28,105
Tokyo Seimitsu Co. Ltd.	519,339	27,945
Iida Group Holdings Co. Ltd.	1,921,204	27,852
Mitsui Fudosan Logistics Park Inc.	41,668	27,743
EXEO Group Inc.	2,700,960	27,644
THK Co. Ltd.	1,671,108	27,589
Japan Prime Realty Investment Corp.	12,557	27,588
Nichias Corp.	764,985	27,397
Gunma Bank Ltd.	4,846,158	27,292
Alps Alpine Co. Ltd.	2,774,915	27,268
1 Sekisui House REIT Inc.	56,858	27,036
Keikyu Corp.	3,437,829	26,917
NSK Ltd.	5,900,863	26,906
Kadokawa Corp.	1,228,840	26,748
TechnoPro Holdings Inc.	1,485,861	26,520
Kamigumi Co. Ltd.	1,260,124	26,301
NET One Systems Co. Ltd.	1,082,726	26,287
Nifco Inc.	1,127,505	26,193
Takasago Thermal Engineering Co. Ltd.	816,683	26,190
Yamaguchi Financial Group Inc.	2,667,558	26,120
Stanley Electric Co. Ltd.	1,524,137	26,068
NHK Spring Co. Ltd.	2,124,111	25,999
Mitsubishi Motors Corp.	8,719,550	25,906
Konica Minolta Inc.	6,192,388	25,850
Hakuhodo DY Holdings Inc.	3,261,262	25,845
Amano Corp.	895,982	25,842
Kose Corp.	468,313	25,737
Nippon Accommodations Fund Inc.	6,390	25,589
Sumitomo Rubber Industries Ltd.	2,496,663	25,587
Nabtesco Corp.	1,568,754	25,429
77 Bank Ltd.	987,716	25,428
JGC Holdings Corp.	2,958,827	25,396
Goldwin Inc.	488,098	25,315
Keihan Holdings Co. Ltd.	1,350,549	25,211
Zenkoku Hoshu Co. Ltd.	691,957	25,003
Kagome Co. Ltd.	1,256,974	24,900
ADEKA Corp.	1,375,916	24,822
DIC Corp.	1,138,810	24,793
Coca-Cola Bottlers Japan Holdings Inc.	1,933,715	24,769
Hisamitsu Pharmaceutical Co. Inc.	838,994	24,668
LaSalle Logiport REIT	25,640	24,398
* Rakuten Bank Ltd.	1,197,100	24,271
Kyudenko Corp.	672,611	24,147
Sankyu Inc.	694,699	24,130
Mitsui Mining & Smelting Co. Ltd.	759,072	24,117
Industrial & Infrastructure Fund Investment Corp.	31,874	24,073
Nankai Electric Railway Co. Ltd.	1,520,012	23,890
Nippon Electric Glass Co. Ltd.	1,049,726	23,888
Kakaku.com Inc.	1,553,686	23,857
Cosmos Pharmaceutical Corp.	487,346	23,423
Nissui Corp.	3,842,895	23,343
Kyushu Financial Group Inc.	5,153,486	23,339
Teijin Ltd.	2,593,013	23,219
Sumitomo Bakelite Co. Ltd.	886,914	23,161
Morinaga Milk Industry Co. Ltd.	986,154	22,933
Toho Holdings Co. Ltd.	769,651	22,909
* PeptiDream Inc.	1,245,463	22,862

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	Shares	Market Value (\$000)
Yamada Holdings Co. Ltd.	7,957,278	22,849
* Mercari Inc.	1,629,987	22,802
Sundrug Co. Ltd.	916,260	22,663
UBE Corp.	1,362,345	22,409
NS Solutions Corp.	881,812	22,312
Daiwabo Holdings Co. Ltd.	1,227,283	22,093
Yamato Kogyo Co. Ltd.	462,325	22,083
Bic Camera Inc.	1,983,112	22,072
Park24 Co. Ltd.	1,774,129	22,050
Japan Logistics Fund Inc.	12,275	21,994
SHO-BOND Holdings Co. Ltd.	620,695	21,835
Calbee Inc.	975,051	21,802
Jeol Ltd.	584,642	21,688
Chugin Financial Group Inc.	2,278,779	21,653
GS Yuasa Corp.	1,221,074	21,603
Dowa Holdings Co. Ltd.	635,345	21,586
Macnica Holdings Inc.	1,888,824	21,545
Yaoko Co. Ltd.	353,500	21,488
Sawai Group Holdings Co. Ltd.	1,603,221	21,476
JTEKT Corp.	3,170,866	21,388
Koei Tecmo Holdings Co. Ltd.	2,028,907	21,233
Kandenko Co. Ltd.	1,447,195	21,178
Furukawa Electric Co. Ltd.	859,180	21,131
ABC-Mart Inc.	1,076,443	21,092
Sugi Holdings Co. Ltd.	1,233,227	21,055
Kokuyo Co. Ltd.	1,308,533	21,052
Nishi-Nippon Financial Holdings Inc.	1,949,472	20,995
Toda Corp.	3,438,257	20,811
NSD Co. Ltd.	958,985	20,712
Activia Properties Inc.	9,676	20,636
Nikkon Holdings Co. Ltd.	1,608,352	20,591
Ezaki Glico Co. Ltd.	698,472	20,579
Casio Computer Co. Ltd.	2,814,815	20,517
Nippon Gas Co. Ltd.	1,499,318	20,492
* Money Forward Inc.	627,338	20,467
AEON REIT Investment Corp.	24,425	20,413
NEC Networks & System Integration Corp.	949,603	20,062
House Foods Group Inc.	1,024,091	19,962
INFRONEER Holdings Inc.	2,646,697	19,896
Toyo Tire Corp.	1,401,605	19,886
Morinaga & Co. Ltd.	1,058,744	19,803
NOK Corp.	1,376,657	19,738
Rorze Corp.	1,344,930	19,602
Mabuchi Motor Co. Ltd.	1,357,036	19,419
K's Holdings Corp.	2,022,764	19,343
Nippon Shinyaku Co. Ltd.	715,913	19,207
Shikoku Electric Power Co. Inc.	2,137,552	19,130
Canon Marketing Japan Inc.	635,294	19,084
Daido Steel Co. Ltd.	2,445,945	18,940
Mori Hills REIT Investment Corp.	22,754	18,939
Seven Bank Ltd.	8,906,993	18,799
1 Hokuetsu Corp.	1,880,292	18,750
Rengo Co. Ltd.	3,086,871	18,697
Nippon Shokubai Co. Ltd.	1,661,520	18,692
Takara Holdings Inc.	2,374,843	18,667
Fuyo General Lease Co. Ltd.	262,943	18,607
Frontier Real Estate Investment Corp.	6,983	18,544
Comforia Residential REIT Inc.	9,457	18,533
Daishi Hokuetsu Financial Group Inc.	1,151,784	18,286
MEITEC Group Holdings Inc.	951,715	18,238
Yoshinoya Holdings Co. Ltd.	895,320	18,233
Zeon Corp.	1,943,931	18,099
Relo Group Inc.	1,484,155	18,054
Maruichi Steel Tube Ltd.	827,756	17,838
Kotobuki Spirits Co. Ltd.	1,310,315	17,693
Rakus Co. Ltd.	1,322,391	17,682
Nippon Kayaku Co. Ltd.	2,231,258	17,650
1 Suruga Bank Ltd.	2,477,331	17,644
Kanematsu Corp.	1,157,261	17,617
OBIC Business Consultants Co. Ltd.	397,395	17,567

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)
*	Sharp Corp.	2,894,457	17,560
	H2O Retailing Corp.	1,305,925	17,476
	Nitto Boseki Co. Ltd.	362,566	17,375
	Welcia Holdings Co. Ltd.	1,385,574	17,297
	Inaba Denki Sangyo Co. Ltd.	689,079	17,283
*	Visional Inc.	322,635	17,264
	Aeon Mall Co. Ltd.	1,300,739	17,225
1	Ito En Ltd.	785,382	17,212
	Tokuyama Corp.	982,743	17,206
	Wacoal Holdings Corp.	551,929	17,183
	Organo Corp.	366,244	17,113
	Sotetsu Holdings Inc.	1,085,848	17,036
	Citizen Watch Co. Ltd.	2,860,246	17,005
	Fuji Corp.	1,154,426	16,987
	Hanwa Co. Ltd.	512,670	16,987
	Ushio Inc.	1,232,192	16,962
	Denka Co. Ltd.	1,188,511	16,797
	San-In Godo Bank Ltd.	2,089,043	16,767
	MIRAIT ONE Corp.	1,168,364	16,618
	Nihon M&A Center Holdings Inc.	3,815,335	16,516
	Ship Healthcare Holdings Inc.	1,085,288	16,503
	Daiwa Securities Living Investments Corp.	27,367	16,460
	Mitsubishi Estate Logistics REIT Investment Corp.	6,999	16,329
	Resorttrust Inc.	897,436	16,307
	Hokuhoku Financial Group Inc.	1,559,715	16,301
	Hokuriku Electric Power Co.	2,345,919	16,270
	Nakanishi Inc.	956,254	16,261
	Kaneka Corp.	660,164	16,181
	Pigeon Corp.	1,484,195	16,098
	JVCKenwood Corp.	2,022,956	15,910
	Tsubakimoto Chain Co.	1,262,718	15,899
	Round One Corp.	2,507,366	15,869
	Hulic REIT Inc.	18,316	15,862
*	Sansan Inc.	1,086,093	15,799
	Japan Elevator Service Holdings Co. Ltd.	824,704	15,791
	Hokkaido Electric Power Co. Inc.	2,446,329	15,737
	Kanadevia Corp.	2,299,226	15,716
1	Toei Animation Co. Ltd.	691,600	15,708
	Hazama Ando Corp.	2,125,961	15,703
	Workman Co. Ltd.	612,680	15,639
	Aica Kogyo Co. Ltd.	718,260	15,543
	DCM Holdings Co. Ltd.	1,650,982	15,453
	Pilot Corp.	494,213	15,362
	Osaka Soda Co. Ltd.	1,455,080	15,283
	Toyoda Gosei Co. Ltd.	899,403	15,281
	Nishi-Nippon Railroad Co. Ltd.	1,056,453	15,254
	Tokai Carbon Co. Ltd.	2,698,836	15,233
1	Toridoll Holdings Corp.	591,488	15,204
	Penta-Ocean Construction Co. Ltd.	3,652,819	15,173
*	SHIFT Inc.	150,818	15,157
	As One Corp.	808,574	15,121
	Descente Ltd.	532,032	15,070
	Japan Petroleum Exploration Co. Ltd.	1,994,055	14,995
	Toei Co. Ltd.	466,100	14,928
	Nipro Corp.	1,613,711	14,893
	Duskin Co. Ltd.	560,717	14,858
	Takeuchi Manufacturing Co. Ltd.	472,474	14,724
	Seria Co. Ltd.	700,450	14,634
	Meidensha Corp.	556,200	14,597
	Topcon Corp.	1,431,592	14,533
	DeNA Co. Ltd.	1,183,835	14,504
	Senko Group Holdings Co. Ltd.	1,541,721	14,494
	Daiwa Office Investment Corp.	7,294	14,405
	Japan Securities Finance Co. Ltd.	1,097,020	14,313
	Daiseki Co. Ltd.	559,414	14,283
	Sangetsu Corp.	772,888	14,150
	Mori Trust REIT Inc.	34,936	14,113
	Toagosei Co. Ltd.	1,381,786	14,098
	Mitsui-Soko Holdings Co. Ltd.	302,117	14,031
1	NTT UD REIT Investment Corp.	19,528	14,002

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)
Okumura Corp.	494,238	13,878
Lintec Corp.	666,943	13,840
CKD Corp.	821,816	13,833
Kusuri no Aoki Holdings Co. Ltd.	664,447	13,829
Mizuho Leasing Co. Ltd.	2,111,110	13,816
Anritsu Corp.	1,825,371	13,747
OKUMA Corp.	678,652	13,720
Modec Inc.	628,662	13,689
SWCC Corp.	390,028	13,678
Daiichikosho Co. Ltd.	1,094,578	13,677
GungHo Online Entertainment Inc.	611,153	13,613
Fuji Oil Holdings Inc.	631,841	13,601
GMO internet group Inc.	786,982	13,601
Mizuno Corp.	256,226	13,600
OSG Corp.	1,144,545	13,509
Riken Keiki Co. Ltd.	473,782	13,423
Exedy Corp.	486,184	13,374
Yodogawa Steel Works Ltd.	374,759	13,244
Tokyu REIT Inc.	13,022	13,219
Japan Excellent Inc.	16,920	13,086
DTS Corp.	502,573	13,017
Nishimatsu Construction Co. Ltd.	384,858	12,910
Saizenrya Co. Ltd.	348,935	12,880
Taikisha Ltd.	404,695	12,873
Toyota Boshoku Corp.	962,836	12,853
UACJ Corp.	388,775	12,796
1 Towa Corp.	996,819	12,763
Ain Holdings Inc.	385,270	12,723
Juroku Financial Group Inc.	473,210	12,628
NIPPON REIT Investment Corp.	6,102	12,624
AEON Financial Service Co. Ltd.	1,564,005	12,594
Nojima Corp.	896,968	12,580
TS Tech Co. Ltd.	1,110,586	12,559
H.U. Group Holdings Inc.	728,404	12,534
Fujimi Inc.	811,578	12,486
EDION Corp.	1,074,622	12,446
Tamron Co. Ltd.	440,106	12,385
Financial Partners Group Co. Ltd.	804,720	12,361
Sumitomo Warehouse Co. Ltd.	706,216	12,357
Inabata & Co. Ltd.	580,168	12,343
Paramount Bed Holdings Co. Ltd.	709,486	12,261
ARE Holdings Inc.	1,000,873	12,254
Acorn Co. Ltd.	5,206,931	12,235
Taiyo Holdings Co. Ltd.	463,368	12,232
Harmonic Drive Systems Inc.	672,135	12,214
* Appler Group Inc.	1,130,600	12,124
Shiga Bank Ltd.	564,032	12,110
Kureha Corp.	651,955	12,040
Okamura Corp.	957,673	12,035
PALTAC Corp.	437,949	11,818
Kissei Pharmaceutical Co. Ltd.	483,301	11,794
Nissinbo Holdings Inc.	1,855,670	11,783
SKY Perfect JSAT Holdings Inc.	2,054,208	11,732
Izumi Co. Ltd.	555,231	11,718
Kaken Pharmaceutical Co. Ltd.	458,560	11,718
Artience Co. Ltd.	488,352	11,705
Nippon Soda Co. Ltd.	700,906	11,674
PAL GROUP Holdings Co. Ltd.	579,682	11,661
JMDC Inc.	416,189	11,598
Leopalace21 Corp.	3,189,423	11,517
1 Hoshino Resorts REIT Inc.	7,574	11,497
Sinfonia Technology Co. Ltd.	339,614	11,468
Daihen Corp.	273,894	11,362
Dentsu Soken Inc.	317,987	11,318
Micronics Japan Co. Ltd.	453,660	11,303
Sumitomo Osaka Cement Co. Ltd.	458,198	11,291
Monex Group Inc.	2,405,173	11,286
Max Co. Ltd.	488,367	11,264
TBS Holdings Inc.	453,800	11,167
Create Restaurants Holdings Inc.	1,400,470	11,157

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)
Seiko Group Corp.	439,603	11,081
Arcs Co. Ltd.	663,854	11,015
Heiwa Real Estate REIT Inc.	13,704	10,949
Simplex Holdings Inc.	672,114	10,900
Kyoritsu Maintenance Co. Ltd.	677,410	10,876
Tokyo Steel Manufacturing Co. Ltd.	1,086,818	10,805
Nihon Parkerizing Co. Ltd.	1,281,898	10,805
Ferrotec Holdings Corp.	645,500	10,786
Glory Ltd.	664,909	10,785
• Sanken Electric Co. Ltd.	274,170	10,778
Hyakugo Bank Ltd.	2,979,710	10,724
Colowide Co. Ltd.	967,457	10,715
Okasan Securities Group Inc.	2,689,521	10,679
Kumagai Gumi Co. Ltd.	461,331	10,668
Nissin Oillio Group Ltd.	312,822	10,631
SAMTY HOLDINGS Co. Ltd.	494,295	10,628
C Uyemura & Co. Ltd.	152,836	10,622
Joyful Honda Co. Ltd.	783,363	10,599
Takuma Co. Ltd.	1,015,115	10,592
FP Corp.	604,500	10,590
Meiko Electronics Co. Ltd.	270,212	10,561
Makino Milling Machine Co. Ltd.	281,129	10,554
Justsystems Corp.	471,920	10,552
Open Up Group Inc.	795,519	10,484
Heiwa Real Estate Co. Ltd.	381,591	10,481
TOKAI Holdings Corp.	1,695,119	10,398
Pola Orbis Holdings Inc.	1,056,293	10,396
Shoei Co. Ltd.	677,352	10,395
Hosiden Corp.	693,826	10,393
Seiren Co. Ltd.	613,183	10,318
Sakata Seed Corp.	442,473	10,260
Star Asia Investment Corp.	30,562	10,210
Mani Inc.	854,686	10,197
Heiwa Corp.	744,980	10,173
Nippon Corp.	705,105	10,166
SBI Sumishin Net Bank Ltd.	578,400	10,132
Fukuyama Transporting Co. Ltd.	397,816	10,117
Tadano Ltd.	1,583,230	10,079
Megmilk Snow Brand Co. Ltd.	579,940	10,036
Shochiku Co. Ltd.	138,208	9,995
Digital Garage Inc.	483,428	9,976
TKC Corp.	383,801	9,953
North Pacific Bank Ltd.	3,807,257	9,882
NTN Corp.	5,983,803	9,859
Sanki Engineering Co. Ltd.	628,934	9,859
MIXI Inc.	533,746	9,839
1 Sakura Internet Inc.	324,900	9,823
Fuji Seal International Inc.	577,814	9,813
Fujitsu General Ltd.	781,139	9,741
Kiyo Bank Ltd.	826,372	9,679
Maruha Nichiro Corp.	490,527	9,622
Daiei Kankyo Co. Ltd.	466,000	9,612
Ryoyo Ryosan Holdings Inc.	574,035	9,601
Aichi Financial Group Inc.	643,033	9,594
Bunka Shutter Co. Ltd.	790,683	9,514
Tokyo Kiraboshi Financial Group Inc.	352,783	9,490
Global One Real Estate Investment Corp.	14,716	9,481
Tokai Tokyo Financial Holdings Inc.	3,088,104	9,456
Arata Corp.	420,454	9,440
Itoham Yonekyu Holdings Inc.	373,112	9,404
Sun Corp.	179,500	9,394
Japan Material Co. Ltd.	788,690	9,389
Fukuoka REIT Corp.	9,976	9,307
JAFCO Group Co. Ltd.	691,589	9,293
Kato Sangyo Co. Ltd.	342,390	9,269
Mitsui E&S Co. Ltd.	1,278,907	9,252
San-A Co. Ltd.	492,000	9,216
Starts Corp. Inc.	400,037	9,215
Mitsubishi Pencil Co. Ltd.	568,529	9,171
Tokai Rika Co. Ltd.	647,536	9,155

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)
Noritake Co. Ltd.	363,348	9,153
Nishimatsuya Chain Co. Ltd.	618,501	9,132
Royal Holdings Co. Ltd.	560,122	9,106
* Hino Motors Ltd.	3,689,676	9,058
Ohsho Food Service Corp.	460,569	9,047
Monogatari Corp.	384,515	9,043
San-Ai Obbli Co. Ltd.	735,284	8,977
Systema Corp.	3,768,052	8,949
*.1 Nxera Pharma Co. Ltd.	1,119,100	8,934
Nippon Light Metal Holdings Co. Ltd.	833,115	8,904
Raito Kogyo Co. Ltd.	602,404	8,789
Chugoku Marine Paints Ltd.	606,882	8,669
Ariake Japan Co. Ltd.	248,074	8,661
Nichiha Corp.	383,476	8,660
Katitas Co. Ltd.	680,354	8,626
ARCLANDS Corp.	788,649	8,617
Toyo Construction Co. Ltd.	1,005,428	8,602
Fuji Kyuko Co. Ltd.	511,985	8,590
Adastria Co. Ltd.	370,701	8,567
Kaga Electronics Co. Ltd.	470,724	8,546
Iino Kaiun Kaisha Ltd.	1,164,266	8,542
Okinawa Cellular Telephone Co.	299,983	8,534
Jaccs Co. Ltd.	341,337	8,514
MOS Food Services Inc.	359,873	8,501
KYB Corp.	270,163	8,487
Mitsui High-Tec Inc.	1,584,705	8,433
Aiful Corp.	4,008,861	8,424
Megachips Corp.	234,667	8,369
Funai Soken Holdings Inc.	521,700	8,304
Shibaura Mechatronics Corp.	120,200	8,282
Fukuda Denshi Co. Ltd.	164,054	8,263
Tocalo Co. Ltd.	710,230	8,262
Hokkoku Financial Holdings Inc.	289,392	8,262
KOMEDA Holdings Co. Ltd.	435,094	8,234
Senshu Ikeda Holdings Inc.	3,710,485	8,227
Maruzen Showa Unyu Co. Ltd.	213,210	8,223
Wacom Co. Ltd.	1,783,574	8,222
Ai Holdings Corp.	539,550	8,222
Japan Aviation Electronics Industry Ltd.	442,758	8,214
Komeri Co. Ltd.	379,799	8,209
Toyobo Co. Ltd.	1,272,586	8,113
Nanto Bank Ltd.	415,362	8,109
Kasumigaseki Capital Co. Ltd.	85,400	8,098
JINS Holdings Inc.	197,193	8,037
Totetsu Kogyo Co. Ltd.	372,794	8,031
Trusco Nakayama Corp.	541,266	7,995
* Sumitomo Pharma Co. Ltd.	2,326,307	7,980
Ichibanya Co. Ltd.	1,163,585	7,979
Musashi Seimitsu Industry Co. Ltd.	613,220	7,954
Autobacs Seven Co. Ltd.	851,408	7,921
MCJ Co. Ltd.	842,320	7,892
dip Corp.	446,025	7,840
Yokogawa Bridge Holdings Corp.	428,374	7,817
1 Ichigo Office REIT Investment Corp.	15,163	7,784
FCC Co. Ltd.	499,353	7,766
Tsurumi Manufacturing Co. Ltd.	277,178	7,739
Kohnan Shoji Co. Ltd.	325,691	7,723
Menicon Co. Ltd.	699,972	7,702
SMS Co. Ltd.	685,190	7,681
Shibaura Machine Co. Ltd.	315,122	7,671
Riso Kagaku Corp.	332,072	7,653
* Medley Inc.	312,100	7,615
Matsui Securities Co. Ltd.	1,413,197	7,614
Namura Shipbuilding Co. Ltd.	736,200	7,588
Nippon Paper Industries Co. Ltd.	1,296,589	7,569
Musashino Bank Ltd.	433,628	7,563
CRE Logistics REIT Inc.	8,264	7,560
Oki Electric Industry Co. Ltd.	1,154,383	7,546
Toshiba TEC Corp.	329,787	7,500
Sanyo Denki Co. Ltd.	128,509	7,461

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)
ZERIA Pharmaceutical Co. Ltd.	498,055	7,452
Eizo Corp.	505,192	7,444
Towa Pharmaceutical Co. Ltd.	363,182	7,443
Noritsu Koki Co. Ltd.	287,703	7,440
Transcosmos Inc.	340,758	7,438
Noevir Holdings Co. Ltd.	220,752	7,427
Gunze Ltd.	210,859	7,407
Valor Holdings Co. Ltd.	536,047	7,386
1 Kanamoto Co. Ltd.	408,236	7,378
Ichigo Inc.	2,814,902	7,375
Kitz Corp.	1,064,554	7,344
Central Glass Co. Ltd.	320,788	7,307
Hankyu Hanshin REIT Inc.	9,211	7,290
Konishi Co. Ltd.	846,872	7,279
Maeda Kosen Co. Ltd.	628,210	7,271
Mitsubishi Shokuhin Co. Ltd.	229,118	7,270
Bank of Nagoya Ltd.	185,109	7,248
Premium Group Co. Ltd.	466,263	7,248
*.1 Atom Corp.	1,626,810	7,240
Mochida Pharmaceutical Co. Ltd.	316,158	7,233
YAMABIKO Corp.	444,748	7,225
Tri Chemical Laboratories Inc.	362,126	7,205
Awa Bank Ltd.	452,141	7,203
Hogy Medical Co. Ltd.	241,175	7,202
Dai-Dan Co. Ltd.	368,262	7,190
Token Corp.	102,215	7,168
1 Mitsubishi Belting Ltd.	278,250	7,143
Kura Sushi Inc.	271,955	7,142
Yamazaki Corp.	812,918	7,061
Chudenko Corp.	336,552	7,054
Morita Holdings Corp.	527,438	7,039
Earth Corp.	206,034	7,039
SOSiLA Logistics REIT Inc.	9,732	7,020
Elken Chemical Co. Ltd.	432,147	6,994
Maxell Ltd.	572,959	6,994
JCU Corp.	302,028	6,962
Mitsubishi Logisnext Co. Ltd.	933,589	6,943
U-Next Holdings Co. Ltd.	216,442	6,904
ASKUL Corp.	546,816	6,895
Tsuburaya Fields Holdings Inc.	514,942	6,886
Infomart Corp.	2,915,779	6,849
Zacros Corp.	242,403	6,837
Sinko Industries Ltd.	239,053	6,831
Yuasa Trading Co. Ltd.	223,877	6,806
1 Kumiai Chemical Industry Co. Ltd.	1,277,356	6,799
Hiday Hidaka Corp.	377,515	6,792
1 Mirai Corp.	25,903	6,790
Fuji Media Holdings Inc.	599,245	6,774
Amvis Holdings Inc.	521,400	6,768
Nitto Kogyo Corp.	350,114	6,762
Shibuya Corp.	279,822	6,740
Hamakyorex Co. Ltd.	824,008	6,716
Toyo Tanso Co. Ltd.	195,110	6,702
Takasago International Corp.	197,491	6,699
Shinmaywa Industries Ltd.	754,317	6,689
Argo Graphics Inc.	194,382	6,684
1 HIS Co. Ltd.	581,678	6,666
Aeon Delight Co. Ltd.	233,813	6,641
Nagawa Co. Ltd.	149,105	6,629
KH Neochem Co. Ltd.	491,350	6,625
Yellow Hat Ltd.	405,602	6,611
Showa Sangyo Co. Ltd.	348,247	6,601
Hioki EE Corp.	122,836	6,597
Daio Paper Corp.	1,162,774	6,593
Zojirushi Corp.	629,599	6,587
Topre Corp.	567,903	6,542
TOMONY Holdings Inc.	2,514,670	6,511
Kurabo Industries Ltd.	211,434	6,499
Sakata INX Corp.	645,541	6,490
Takara Standard Co. Ltd.	596,828	6,482

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)
Nisssha Co. Ltd.	526,422	6,447
Create SD Holdings Co. Ltd.	328,089	6,444
Itochu Enex Co. Ltd.	613,942	6,426
Konoike Transport Co. Ltd.	392,432	6,417
Yonex Co. Ltd.	510,892	6,393
UT Group Co. Ltd.	376,487	6,388
Mitsuuroko Group Holdings Co. Ltd.	566,559	6,385
Okamoto Industries Inc.	182,770	6,336
Sumitomo Densetsu Co. Ltd.	196,768	6,319
Fuso Chemical Co. Ltd.	259,029	6,318
Ricoh Leasing Co. Ltd.	196,312	6,317
Keiyo Bank Ltd.	1,403,966	6,292
Future Corp.	490,051	6,275
Heiwado Co. Ltd.	433,362	6,255
Fuji Co. Ltd.	465,749	6,250
* Fujita Kanko Inc.	102,408	6,246
Japan Wool Textile Co. Ltd.	750,067	6,222
en Japan Inc.	387,047	6,164
Furuya Metal Co. Ltd.	235,500	6,115
PILLAR Corp.	218,045	6,105
Kyokuto Kaihatsu Kogyo Co. Ltd.	384,677	6,103
Ogaki Kyoritsu Bank Ltd.	509,920	6,082
Taihei Dengyo Kaisha Ltd.	180,302	6,063
Nitta Corp.	250,509	6,059
Prima Meat Packers Ltd.	411,317	6,054
T Hasegawa Co. Ltd.	277,624	6,024
Union Tool Co.	128,020	5,986
Life Corp.	273,224	5,937
Sekisui Jushi Corp.	400,035	5,933
Trancom Co. Ltd.	87,878	5,933
Star Micronics Co. Ltd.	462,815	5,928
1 Anycolor Inc.	418,400	5,908
Daichi Jitsugyo Co. Ltd.	375,103	5,892
Nohmi Bosai Ltd.	298,172	5,887
Wakita & Co. Ltd.	571,067	5,886
1 Senshu Electric Co. Ltd.	176,700	5,876
Idec Corp.	357,247	5,759
Toa Corp.	894,496	5,758
Nichireki Group Co. Ltd.	364,042	5,758
Shikoku Kasei Holdings Corp.	427,785	5,749
Tosei Corp.	368,633	5,733
Optorun Co. Ltd.	458,055	5,720
Hyakujushi Bank Ltd.	341,846	5,673
Kyorin Pharmaceutical Co. Ltd.	569,808	5,655
Restar Corp.	328,708	5,651
Mizani Sekisan Co. Ltd.	137,300	5,637
Nissan Shatai Co. Ltd.	835,283	5,630
Totech Corp.	327,200	5,606
Nippon Densetsu Kogyo Co. Ltd.	458,418	5,600
Pacific Industrial Co. Ltd.	625,172	5,597
Takara Leben Real Estate Investment Corp.	10,006	5,575
1 Nomura Micro Science Co. Ltd.	403,600	5,571
Milbon Co. Ltd.	262,615	5,551
Japan Lifeline Co. Ltd.	705,964	5,546
Belc Co. Ltd.	129,551	5,545
Nichiden Corp.	268,838	5,537
Central Automotive Products Ltd.	183,548	5,528
*.1 M&A Research Institute Holdings Inc.	381,394	5,521
Kosaido Holdings Co. Ltd.	1,582,300	5,515
Nomura Co. Ltd.	1,087,887	5,512
Elecom Co. Ltd.	582,185	5,488
Furuno Electric Co. Ltd.	340,123	5,484
Fukushima Gallei Co. Ltd.	151,509	5,471
Ringer Hut Co. Ltd.	367,469	5,471
Nichicon Corp.	836,848	5,466
Doutor Nichires Holdings Co. Ltd.	372,086	5,456
Itoki Corp.	573,000	5,455
Tokiyotokelba Co. Ltd.	200,222	5,455
Happinet Corp.	203,390	5,435
TPR Co. Ltd.	360,784	5,431

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)
	Torishima Pump Manufacturing Co. Ltd.	299,655 5,430
1	Rakusai Inc.	642,158 5,410
	Raysum Co. Ltd.	140,100 5,375
	Integrated Design & Engineering Holdings Co. Ltd.	187,930 5,347
	Tokyo Electron Device Ltd.	241,552 5,346
	First Bank of Toyama Ltd.	736,362 5,332
	Noritz Corp.	455,270 5,275
	Kameda Seika Co. Ltd.	181,126 5,270
	A&D HOLON Holdings Co. Ltd.	367,600 5,260
	Lifedrink Co. Inc.	454,060 5,243
	Kisoji Co. Ltd.	344,989 5,240
	Teikoku Sen-I Co. Ltd.	287,303 5,240
	One REIT Inc.	3,404 5,228
	Nishio Holdings Co. Ltd.	214,682 5,226
*.1	PKSHA Technology Inc.	227,154 5,225
	Aoyama Trading Co. Ltd.	608,837 5,221
	Sumitomo Mitsui Construction Co. Ltd.	2,054,018 5,221
	Nagaibeben Co. Ltd.	347,988 5,221
	RII Inc.	255,155 5,214
1	Shoel Foods Corp.	180,252 5,211
	Nachi-Fujikoshi Corp.	247,426 5,194
	WingArc1st Inc.	243,700 5,191
	Sinanen Holdings Co. Ltd.	122,269 5,187
	Japan Pulp & Paper Co. Ltd.	1,183,720 5,173
	Vital KSK Holdings Inc.	614,047 5,141
	RS Technologies Co. Ltd.	199,146 5,116
1	TSI Holdings Co. Ltd.	867,824 5,081
	Shin-Etsu Polymer Co. Ltd.	490,631 5,073
	AZ-COM MARUWA Holdings Inc.	751,879 5,073
	JBCC Holdings Inc.	175,900 5,073
	United Arrows Ltd.	355,625 5,067
	TRE Holdings Corp.	431,921 5,066
	Prestige International Inc.	1,126,177 5,034
	Koshidaka Holdings Co. Ltd.	641,231 5,030
1	DyDo Group Holdings Inc.	250,510 5,024
	IDOM Inc.	723,171 5,002
	Sumitomo Riko Co. Ltd.	490,850 4,998
	Nippon Yakin Kogyo Co. Ltd.	181,295 4,987
	Onward Holdings Co. Ltd.	1,459,325 4,983
1	Nextage Co. Ltd.	516,439 4,957
	NPR-RIKEN Corp.	322,578 4,953
	Nippon Kanzai Holdings Co. Ltd.	282,721 4,948
	Shofu Inc.	335,036 4,945
	Uchida Yoko Co. Ltd.	115,466 4,931
	Hibiya Engineering Ltd.	218,925 4,927
	Bando Chemical Industries Ltd.	414,307 4,910
	Matsuyafoods Holdings Co. Ltd.	110,743 4,909
	Nippon Seiki Co. Ltd.	626,626 4,900
	Nikkiso Co. Ltd.	726,592 4,884
	Marusan Securities Co. Ltd.	800,935 4,874
	T-Gaia Corp.	278,737 4,845
	BML Inc.	264,031 4,840
	Anicom Holdings Inc.	1,096,455 4,821
	Daikokutenbussan Co. Ltd.	69,433 4,811
	Yurtec Corp.	495,950 4,789
	Tsugami Corp.	515,590 4,776
*.1	RENOVA Inc.	840,955 4,765
	Genky DrugStores Co. Ltd.	234,446 4,759
	Mitsui DM Sugar Holdings Co. Ltd.	222,854 4,751
	Nittetsu Mining Co. Ltd.	166,228 4,732
	Cybozu Inc.	344,317 4,728
	Nippon Signal Co. Ltd.	772,242 4,716
*.1	euglena Co. Ltd.	1,726,458 4,702
	Piolax Inc.	295,519 4,684
	Strike Co. Ltd.	192,299 4,676
	Plus Alpha Consulting Co. Ltd.	334,274 4,673
	Oiles Corp.	356,539 4,640
	SIGMAXYZ Holdings Inc.	412,100 4,613
	Joshin Denki Co. Ltd.	274,014 4,610
	Yamaichi Electronics Co. Ltd.	275,899 4,609

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)
Riken Vitamin Co. Ltd.	261,901	4,585
1 KeePer Technical Laboratory Co. Ltd.	166,796	4,581
1 Tama Home Co. Ltd.	181,552	4,578
Iriso Electronics Co. Ltd.	257,338	4,573
Meisel Industrial Co. Ltd.	538,608	4,572
Aichi Steel Corp.	162,100	4,570
Optex Group Co. Ltd.	427,050	4,542
Sun Frontier Fudousan Co. Ltd.	380,927	4,522
Roland Corp.	176,739	4,521
Orient Corp.	760,612	4,520
1 United Super Markets Holdings Inc.	825,506	4,520
Asahi Yukizai Corp.	169,357	4,518
Toho Bank Ltd.	2,631,323	4,514
Altech Corp.	249,300	4,513
Ryobi Ltd.	364,848	4,508
1 TechMatrix Corp.	310,513	4,507
Toyo Gosei Co. Ltd.	96,534	4,500
Aeon Hokkaido Corp.	763,846	4,496
S Foods Inc.	245,839	4,488
Furukawa Co. Ltd.	412,017	4,475
Ishihara Sangyo Kaisha Ltd.	467,186	4,471
Comture Corp.	295,468	4,463
1 Torii Pharmaceutical Co. Ltd.	164,894	4,461
West Holdings Corp.	298,700	4,445
ESPEC Corp.	254,346	4,433
Keihanshin Building Co. Ltd.	453,767	4,424
Takara Bio Inc.	662,320	4,414
Oyo Corp.	263,920	4,399
1 Axial Retailing Inc.	750,836	4,380
Change Holdings Inc.	555,689	4,368
Tachi-S Co. Ltd.	377,270	4,356
eGuarantee Inc.	439,084	4,351
Digital Arts Inc.	127,478	4,339
Valqua Ltd.	201,622	4,326
Transaction Co. Ltd.	266,500	4,314
CTI Engineering Co. Ltd.	145,400	4,294
Procrea Holdings Inc.	372,683	4,292
1 Hakuto Co. Ltd.	144,959	4,264
Avex Inc.	433,097	4,262
Okinawa Electric Power Co. Inc.	624,420	4,247
Tenma Corp.	221,244	4,232
Doshisha Co. Ltd.	292,743	4,223
Tsukishima Holdings Co. Ltd.	469,077	4,210
Curves Holdings Co. Ltd.	794,530	4,205
Eagle Industry Co. Ltd.	317,093	4,201
Oita Bank Ltd.	206,082	4,184
Obara Group Inc.	150,118	4,155
Komori Corp.	574,194	4,153
Press Kogyo Co. Ltd.	1,148,969	4,131
Avant Group Corp.	293,200	4,130
Enplas Corp.	92,893	4,122
Nippon Carbon Co. Ltd.	140,561	4,121
Hosokawa Micron Corp.	157,348	4,113
* Chiyoda Corp.	2,139,983	4,111
Zuken Inc.	173,465	4,110
Starzen Co. Ltd.	211,706	4,104
MEC Co. Ltd.	174,170	4,098
Japan Transcity Corp.	678,586	4,091
Shin Nippon Air Technologies Co. Ltd.	186,714	4,073
Osaka Organic Chemical Industry Ltd.	212,655	4,073
Iwaki Co. Ltd.	217,400	4,069
Riken Technos Corp.	597,435	4,066
Nippon Ceramic Co. Ltd.	240,256	4,060
Aisan Industry Co. Ltd.	457,281	4,046
Aida Engineering Ltd.	780,577	4,042
Sagami Holdings Corp.	348,241	4,041
Mirai Industry Co. Ltd.	172,546	4,039
1 FP Partner Inc.	211,034	4,037
Sakai Moving Service Co. Ltd.	249,568	4,032
VT Holdings Co. Ltd.	1,309,656	4,022

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)
Bell System24 Holdings Inc.	464,874	4,022
Septeni Holdings Co. Ltd.	1,372,900	4,015
Kyokuyo Co. Ltd.	147,068	3,984
Yamanashi Chuo Bank Ltd.	373,210	3,979
Fujibo Holdings Inc.	129,785	3,978
SBS Holdings Inc.	242,031	3,976
Sato Holdings Corp.	284,120	3,962
Canon Electronics Inc.	250,032	3,947
Takamatsu Construction Group Co. Ltd.	203,164	3,936
Broadleaf Co. Ltd.	1,062,668	3,932
AOKI Holdings Inc.	506,780	3,929
Sintokogio Ltd.	599,753	3,928
1 Starts Proceed Investment Corp.	3,423	3,921
1 Sumiseki Holdings Inc.	636,400	3,913
Sala Corp.	702,600	3,888
Shinagawa Refractories Co. Ltd.	333,900	3,887
Chori Co. Ltd.	144,547	3,874
Tachibana Eletech Co. Ltd.	234,508	3,871
Sanyo Special Steel Co. Ltd.	312,404	3,862
NS United Kaiun Kaisha Ltd.	136,103	3,851
TOA Road Corp.	466,735	3,851
Raiznext Corp.	375,262	3,843
1 Tokyu Construction Co. Ltd.	848,930	3,837
Kappa Create Co. Ltd.	359,761	3,836
TV Asahi Holdings Corp.	294,509	3,833
Tamura Corp.	1,057,588	3,832
Nissin Corp.	136,769	3,825
Tokai Corp.	268,257	3,821
1 Yamae Group Holdings Co. Ltd.	297,900	3,806
Anest Iwata Corp.	411,358	3,789
Pack Corp.	154,468	3,780
K&O Energy Group Inc.	181,890	3,775
ASKA Pharmaceutical Holdings Co. Ltd.	265,959	3,773
Retail Partners Co. Ltd.	440,080	3,760
Asanuma Corp.	866,300	3,758
Saibu Gas Holdings Co. Ltd.	320,597	3,755
Okinawa Financial Group Inc.	254,671	3,748
Hirata Corp.	117,366	3,743
Mandom Corp.	454,264	3,742
Computer Engineering & Consulting Ltd.	316,464	3,728
JP-Holdings Inc.	792,102	3,726
Hokuto Corp.	311,814	3,723
Kamei Corp.	288,856	3,719
Kanto Denka Kogyo Co. Ltd.	580,202	3,690
Goldcrest Co. Ltd.	189,188	3,687
Asahi Diamond Industrial Co. Ltd.	661,745	3,679
Mirarth Holdings Inc.	1,144,739	3,679
Miyaji Engineering Group Inc.	279,310	3,649
Teikoku Electric Manufacturing Co. Ltd.	196,895	3,647
1 ESCON Japan REIT Investment Corp.	4,790	3,647
Hokuetsu Industries Co. Ltd.	295,700	3,647
1 HI-LEX Corp.	361,798	3,646
Unipres Corp.	498,656	3,625
1 Tosei REIT Investment Corp.	4,381	3,625
Sanyo Chemical Industries Ltd.	133,380	3,618
ES-Con Japan Ltd.	560,865	3,614
Oriental Shiraishi Corp.	1,441,915	3,614
1 Komehyo Holdings Co. Ltd.	145,700	3,610
Dainichiseika Color & Chemicals Manufacturing Co. Ltd.	187,821	3,603
JAC Recruitment Co. Ltd.	751,804	3,602
Arisawa Manufacturing Co. Ltd.	393,200	3,591
Bank of the Ryukyus Ltd.	549,753	3,586
Insource Co. Ltd.	572,150	3,586
METAWATER Co. Ltd.	309,443	3,580
Mars Group Holdings Corp.	173,932	3,579
JCR Pharmaceuticals Co. Ltd.	797,275	3,565
Samty Residential Investment Corp.	5,772	3,564
1 OSAKA Titanium Technologies Co. Ltd.	253,808	3,558
JM Holdings Co. Ltd.	181,368	3,539
Futaba Industrial Co. Ltd.	827,593	3,531

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)
GLOBERIDE Inc.	271,498	3,523
1 J Trust Co. Ltd.	1,192,447	3,520
Health Care & Medical Investment Corp.	4,907	3,520
Genki Global Dining Concepts Corp.	135,783	3,517
Katakura Industries Co. Ltd.	268,866	3,506
Halows Co. Ltd.	125,293	3,503
Sumitomo Seika Chemicals Co. Ltd.	105,456	3,501
gremz Inc.	205,100	3,488
Tonami Holdings Co. Ltd.	90,689	3,486
Krosaki Harima Corp.	216,560	3,470
Shizuoka Gas Co. Ltd.	515,873	3,460
Kurimoto Ltd.	138,433	3,438
Vision Inc.	497,285	3,420
Miyazaki Bank Ltd.	195,822	3,393
Yamagata Bank Ltd.	537,281	3,392
Pasona Group Inc.	257,141	3,390
Seikitokyu Kogyo Co. Ltd.	347,300	3,385
Denyo Co. Ltd.	203,700	3,373
Kyoei Steel Ltd.	296,935	3,367
Daiwa Industries Ltd.	355,304	3,361
J-Oil Mills Inc.	248,151	3,360
San ju San Financial Group Inc.	304,746	3,353
Chubu Steel Plate Co. Ltd.	213,200	3,350
Alconix Corp.	371,518	3,337
Shinnihon Corp.	332,280	3,334
Chofu Seisakusho Co. Ltd.	259,286	3,329
Ehime Bank Ltd.	488,379	3,315
Matsuda Sangyo Co. Ltd.	159,251	3,305
Siix Corp.	450,535	3,298
Yokorei Co. Ltd.	544,764	3,295
Osaka Steel Co. Ltd.	152,791	3,279
Sakai Chemical Industry Co. Ltd.	183,348	3,269
Fukui Bank Ltd.	281,055	3,263
Yahagi Construction Co. Ltd.	330,067	3,259
Maetzawa Kyuso Industries Co. Ltd.	399,779	3,254
Sankei Real Estate Inc.	6,258	3,252
Pressance Corp.	262,631	3,251
Geo Holdings Corp.	324,820	3,244
Yondoshi Holdings Inc.	268,144	3,240
1 Fujico Co. Ltd.	285,097	3,214
Ise Chemicals Corp.	25,100	3,213
Aizawa Securities Group Co. Ltd.	299,189	3,199
Santec Holdings Corp.	87,806	3,186
Cosel Co. Ltd.	395,024	3,177
Itochu-Shokuhin Co. Ltd.	70,550	3,175
Elematec Corp.	203,571	3,173
* eRex Co. Ltd.	775,128	3,173
*.1 SRE Holdings Corp.	127,269	3,171
*.1 Miyakoshi Holdings Inc.	268,400	3,147
Stella Chemifa Corp.	105,824	3,130
Bank of Iwate Ltd.	208,363	3,125
SRA Holdings	111,531	3,111
MARUKA FURUSATO Corp.	216,253	3,111
Chubu Shiroyo Co. Ltd.	338,424	3,093
Nissei ASB Machine Co. Ltd.	101,873	3,092
* Nippon Sheet Glass Co. Ltd.	1,264,102	3,075
G-Tekt Corp.	298,895	3,070
Daikyonishikawa Corp.	735,638	3,066
1 PHC Holdings Corp.	470,689	3,066
Aiphone Co. Ltd.	157,702	3,058
Marudai Food Co. Ltd.	277,057	3,051
Chiyoda Integre Co. Ltd.	138,244	3,044
Nippon Parking Development Co. Ltd.	2,062,338	3,043
Godo Steel Ltd.	119,185	3,036
Miroku Jyoho Service Co. Ltd.	254,301	3,029
Sanyo Electric Railway Co. Ltd.	227,920	3,026
Topy Industries Ltd.	238,694	3,025
Toho Titanium Co. Ltd.	456,586	3,019
World Co. Ltd.	239,326	3,004
Yokowo Co. Ltd.	300,479	2,997

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)
Seika Corp.	118,634	2,994
Nippon Fine Chemical Co. Ltd.	191,500	2,992
Belluna Co. Ltd.	640,497	2,983
France Bed Holdings Co. Ltd.	361,484	2,980
Tanseisha Co. Ltd.	563,532	2,975
Daito Pharmaceutical Co. Ltd.	202,041	2,952
Shibusawa Warehouse Co. Ltd.	142,681	2,936
Fukuda Corp.	78,195	2,930
Japan Investment Adviser Co. Ltd.	437,400	2,926
Seikagaku Corp.	510,460	2,925
Shikoku Bank Ltd.	477,185	2,921
1 Rock Field Co. Ltd.	304,960	2,912
Hoosiers Holdings Co. Ltd.	439,608	2,911
Nafco Co. Ltd.	214,500	2,898
1 Weathernews Inc.	73,472	2,896
Toyo Corp.	280,950	2,895
Cawachi Ltd.	173,762	2,879
*.1 Fujio Food Group Inc.	315,780	2,876
1 Daikoku Denki Co. Ltd.	131,400	2,875
Akita Bank Ltd.	210,349	2,872
Shima Seiki Manufacturing Ltd.	385,864	2,872
Gakken Holdings Co. Ltd.	440,173	2,868
1 Key Coffee Inc.	216,085	2,863
Toenec Corp.	459,600	2,861
Matsuya Co. Ltd.	525,337	2,860
Onoken Co. Ltd.	291,155	2,853
BRONCO BILLY Co. Ltd.	116,560	2,852
Hokkaido Gas Co. Ltd.	741,725	2,848
Gree Inc.	933,805	2,847
Toyo Kanetsu KK	97,414	2,845
Neturen Co. Ltd.	431,335	2,809
KAWADA TECHNOLOGIES Inc.	179,833	2,804
Alpen Co. Ltd.	208,002	2,791
*.1 Osix ra daichi Inc.	338,483	2,791
Xebio Holdings Co. Ltd.	369,072	2,790
Koa Corp.	420,898	2,787
ZIGEXN Co. Ltd.	736,800	2,778
LEC Inc.	320,790	2,761
St. Marc Holdings Co. Ltd.	180,878	2,752
Ki-Star Real Estate Co. Ltd.	108,200	2,746
Shinwa Co. Ltd.	155,776	2,735
Kenko Mayonnaise Co. Ltd.	191,385	2,728
MTI Ltd.	364,331	2,717
Sumida Corp.	441,394	2,714
Daiki Aluminium Industry Co. Ltd.	374,352	2,710
Chiyoda Co. Ltd.	310,478	2,705
Honeys Holdings Co. Ltd.	244,678	2,700
Osaki Electric Co. Ltd.	520,309	2,692
* Istyle Inc.	940,643	2,683
Tokushu Tokai Paper Co. Ltd.	108,388	2,663
Nippon Road Co. Ltd.	249,590	2,662
Softcreate Holdings Corp.	187,626	2,659
Universal Entertainment Corp.	311,400	2,653
Sodick Co. Ltd.	525,743	2,650
Proto Corp.	284,662	2,649
1 JSB Co. Ltd.	149,800	2,647
Ryoden Corp.	166,000	2,639
Mitsuba Corp.	462,915	2,637
FULLCAST Holdings Co. Ltd.	261,365	2,629
Daiho Corp.	114,849	2,626
Qol Holdings Co. Ltd.	282,132	2,626
Okabe Co. Ltd.	516,098	2,618
Fixstars Corp.	278,115	2,606
KPP Group Holdings Co. Ltd.	605,209	2,597
Ines Corp.	255,765	2,595
Aichi Corp.	332,120	2,592
Nippon Denko Co. Ltd.	1,349,547	2,585
* Management Solutions Co. Ltd.	208,738	2,584
m-up Holdings Inc.	298,600	2,577
Wellneo Sugar Co. Ltd.	174,161	2,544

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)
Link & Motivation Inc.	699,073	2,541
Hochiki Corp.	182,621	2,539
Warabeya Nichiyo Holdings Co. Ltd.	188,422	2,538
TOC Co. Ltd.	636,591	2,537
Macromill Inc.	474,748	2,509
Nippon Television Holdings Inc.	162,500	2,496
Okuwa Co. Ltd.	419,021	2,493
M&A Capital Partners Co. Ltd.	175,182	2,485
NEC Capital Solutions Ltd.	102,099	2,484
Shinko Shoji Co. Ltd.	390,329	2,459
Kyokuto Securities Co. Ltd.	295,695	2,451
Tsubaki Nakashima Co. Ltd.	542,554	2,444
Rheon Automatic Machinery Co. Ltd.	262,244	2,437
Base Co. Ltd.	126,088	2,433
Fujiya Co. Ltd.	138,283	2,411
GMO Financial Holdings Inc.	574,900	2,402
Nippon Thompson Co. Ltd.	765,699	2,397
Mie Kotsu Group Holdings Inc.	717,819	2,374
Software Service Inc.	28,500	2,369
Imperial Hotel Ltd.	402,300	2,366
Nitto Kohki Co. Ltd.	139,121	2,348
Carta Holdings Inc.	248,600	2,339
Zenrin Co. Ltd.	441,549	2,337
Dai Nippon Toriy Co. Ltd.	349,371	2,332
Nihon Nohyaku Co. Ltd.	531,073	2,315
Mitsubishi Research Institute Inc.	83,124	2,297
Tayca Corp.	213,480	2,286
Ichikoh Industries Ltd.	765,374	2,275
Tochigi Bank Ltd.	1,345,380	2,275
Sparx Group Co. Ltd.	251,531	2,265
DKS Co. Ltd.	101,388	2,260
Ichiyoshi Securities Co. Ltd.	447,786	2,247
Moriroku Holdings Co. Ltd.	145,690	2,236
Hodogaya Chemical Co. Ltd.	79,084	2,232
Daido Metal Co. Ltd.	688,152	2,228
Icom Inc.	117,297	2,211
Nippon Beet Sugar Manufacturing Co. Ltd.	132,766	2,203
Artnature Inc.	404,295	2,201
CMK Corp.	828,954	2,195
Komatsu Matere Co. Ltd.	410,472	2,191
Taki Chemical Co. Ltd.	90,555	2,191
Shinsho Corp.	53,924	2,189
FIDEA Holdings Co. Ltd.	236,338	2,180
Giken Ltd.	190,321	2,178
1 Elan Corp.	380,580	2,165
1 Shin Nippon Biomedical Laboratories Ltd.	267,904	2,163
1 Nitto Co. Ltd.	194,500	2,148
G-7 Holdings Inc.	226,666	2,123
JSP Corp.	165,438	2,115
Imageya Co. Ltd.	278,851	2,106
Akatsuki Inc.	152,017	2,104
* COLOPL Inc.	605,174	2,101
Vector Inc.	336,989	2,096
Pharma Foods International Co. Ltd.	332,248	2,080
* Nippon Chemi-Con Corp.	301,135	2,078
Feed One Co. Ltd.	373,489	2,072
Kyosan Electric Manufacturing Co. Ltd.	586,469	2,063
JDC Corp.	611,309	2,063
Bank of Saga Ltd.	153,167	2,062
Fudo Tetra Corp.	148,629	2,060
Koatsu Gas Kogyo Co. Ltd.	345,938	2,056
Marvelous Inc.	537,089	2,055
Tekken Corp.	128,646	2,013
Yorozu Corp.	260,310	2,003
Rokko Butter Co. Ltd.	213,888	1,990
1 YA-MAN Ltd.	359,168	1,982
Riso Kyoiku Co. Ltd.	1,066,782	1,966
V Technology Co. Ltd.	124,471	1,953
1 Kojima Co. Ltd.	273,792	1,898
Toa Corp. (XTKS)	296,666	1,888

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)
Tomoku Co. Ltd.	123,590	1,872
* PIA Corp.	91,311	1,871
CTS Co. Ltd.	311,985	1,858
Okura Industrial Co. Ltd.	104,658	1,854
YAKUODO Holdings Co. Ltd.	132,538	1,843
Sankyo Tateyama Inc.	377,679	1,841
Nichiban Co. Ltd.	141,256	1,811
Solasto Corp.	560,355	1,791
Alpha Systems Inc.	85,528	1,789
Tokyo Energy & Systems Inc.	241,520	1,789
1 Ministop Co. Ltd.	156,638	1,784
* Pacific Metals Co. Ltd.	199,878	1,780
Chuo Spring Co. Ltd.	221,225	1,777
S-Pool Inc.	746,944	1,772
Kanaden Corp.	184,843	1,766
DKK Co. Ltd.	139,794	1,765
Midac Holdings Co. Ltd.	146,190	1,763
Towa Bank Ltd.	465,921	1,757
1 Gamecard-Joyco Holdings Inc.	135,500	1,755
Kanagawa Chuo Kotsu Co. Ltd.	81,685	1,752
Intage Holdings Inc.	165,401	1,726
Arakawa Chemical Industries Ltd.	197,885	1,716
Central Security Patrols Co. Ltd.	93,714	1,709
Takaoka Toko Co. Ltd.	133,552	1,702
1 LITALICO Inc.	238,166	1,701
Hisaka Works Ltd.	260,799	1,700
Shindengen Electric Manufacturing Co. Ltd.	108,671	1,700
Fuji Pharma Co. Ltd.	198,497	1,694
*.1 Kourakuen Corp.	205,217	1,683
EM Systems Co. Ltd.	479,491	1,678
Sankyo Seiko Co. Ltd.	428,767	1,657
Tv Tokyo Holdings Corp.	73,882	1,654
*.1 giffie Inc.	269,200	1,644
Yukiguni Maitake Co. Ltd.	239,044	1,640
* Gurunavi Inc.	804,000	1,632
Kintetsu Department Store Co. Ltd.	119,278	1,625
Advan Group Co. Ltd.	263,772	1,623
WATAMI Co. Ltd.	231,805	1,619
ST Corp.	165,079	1,605
Kyodo Printing Co. Ltd.	71,740	1,598
*.1 Sourcexnet Corp.	1,100,215	1,594
Fuso Pharmaceutical Industries Ltd.	95,427	1,588
Maxvalu Tokai Co. Ltd.	73,932	1,582
Furukawa Battery Co. Ltd.	175,704	1,579
Fukui Computer Holdings Inc.	89,428	1,577
Ebase Co. Ltd.	373,436	1,576
Studio Alice Co. Ltd.	115,687	1,552
*.1 W-Scope Corp.	663,652	1,541
CAC Holdings Corp.	134,644	1,532
1 Aeon Fantasy Co. Ltd.	87,424	1,527
Daisyo Corp.	222,393	1,521
*.1 Demae-Can Co. Ltd.	967,200	1,519
*.1 Remixpoint Inc.	1,535,837	1,510
Sanoh Industrial Co. Ltd.	317,394	1,507
Pronexus Inc.	175,349	1,488
Yamashin-Filter Corp.	484,996	1,477
ValueCommerce Co. Ltd.	207,007	1,476
Nihon Tokushu Toriy Co. Ltd.	194,725	1,471
Sanshin Electronics Co. Ltd.	109,705	1,462
Hokkan Holdings Ltd.	125,903	1,420
Achilles Corp.	143,074	1,415
Futaba Corp.	423,667	1,413
Nihon Chouzai Co. Ltd.	153,962	1,407
World Holdings Co. Ltd.	109,483	1,367
Digital Holdings Inc.	205,480	1,344
Shimizu Bank Ltd.	143,879	1,340
Nippon Coke & Engineering Co. Ltd.	2,120,686	1,325
* Net Protections Holdings Inc.	562,700	1,323
Nippon Sharyo Ltd.	91,993	1,319
Asahi Co. Ltd.	130,396	1,308

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)
Oro Co. Ltd.	83,683	1,306
* Jamco Corp.	159,891	1,302
i-PEX Inc.	126,550	1,301
*.1 Japan Display Inc.	9,015,514	1,295
1 Inaba Seisakusho Co. Ltd.	110,342	1,284
* KNT-CT Holdings Co. Ltd.	151,843	1,272
1 Central Sports Co. Ltd.	79,194	1,270
Mimasu Semiconductor Industry Co. Ltd.	52,281	1,261
Kanamic Network Co. Ltd.	351,700	1,252
*.1 TerraSky Co. Ltd.	103,065	1,248
Nippon Rietec Co. Ltd.	180,002	1,224
Nisso Holdings Co. Ltd.	224,517	1,212
GMO GlobalSign Holdings KK	66,142	1,209
Nihon Trim Co. Ltd.	52,483	1,205
FAN Communications Inc.	444,196	1,205
1 Kitanotatsujin Corp.	1,151,561	1,193
Taisei Lamick Co. Ltd.	70,181	1,187
Nakayama Steel Works Ltd.	234,714	1,157
1 Ohara Inc.	135,380	1,141
SBI ARUHI Corp.	215,427	1,141
Iseki & Co. Ltd.	176,526	1,139
Inui Global Logistics Co. Ltd.	154,746	1,132
1 Takatori Corp.	72,000	1,124
Melco Holdings Inc.	68,470	1,094
WDB Holdings Co. Ltd.	97,499	1,094
Cleanup Corp.	227,510	1,074
Yushin Precision Equipment Co. Ltd.	243,860	1,061
Amuse Inc.	117,922	1,049
Taiho Kogyo Co. Ltd.	262,688	1,048
*.1 Airtrip Corp.	153,912	1,040
Tsutsumi Jewelry Co. Ltd.	73,899	1,025
Shimajima Co. Ltd.	117,303	1,013
BrainPad Inc.	190,223	1,003
Atrae Inc.	190,634	968
* Gunosy Inc.	205,307	945
* Optim Corp.	237,769	923
1 Abalance Corp.	155,300	913
Airport Facilities Co. Ltd.	239,260	911
Corona Corp. Class A	146,695	902
Japan Medical Dynamic Marketing Inc.	205,720	839
1 CHIMNEY Co. Ltd.	101,308	829
Medical Data Vision Co. Ltd.	241,683	815
* LIFULL Co. Ltd.	834,555	799
Tosho Co. Ltd.	178,618	790
Tess Holdings Co. Ltd.	409,800	753
Gecoss Corp.	117,542	742
Sekisui Kasei Co. Ltd.	293,806	714
Media Do Co. Ltd.	80,500	706
*.1 Open Door Inc.	155,953	700
* FDK Corp.	159,222	664
* Shimadaya Corp.	68,470	664
1 Fibergate Inc.	101,146	662
Takamiya Co. Ltd.	210,661	610
IR Japan Holdings Ltd.	110,950	610
* Tatsuta Electric Wire & Cable Co. Ltd.	117,464	602
Tokyo Individualized Educational Institute Inc.	213,449	560
		67,128,956
Kuwait (0.2%)		
Kuwait Finance House KSCP	158,369,217	371,812
National Bank of Kuwait SAKP	109,718,656	303,823
Mobile Telecommunications Co. KSCP	31,179,946	46,385
Boubyan Bank KSCP	19,216,087	34,939
Gulf Bank KSCP	29,469,982	30,130
Mabaneer Co. KPSC	9,266,812	25,230
National Industries Group Holding SAK	25,944,602	20,311
Agility Public Warehousing Co. KSC	21,645,182	17,565
Al Ahli Bank of Kuwait KSCP	14,400,173	13,146
Boubyan Petrochemicals Co. KSCP	5,440,271	11,876
Humansoft Holding Co. KSC	1,367,631	11,644

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)
* Warba Bank KSCP	16,308,600	10,137
Boursa Kuwait Securities Co. KPSC	1,344,936	9,343
Commercial Real Estate Co. KSC	19,337,057	9,267
Kuwait Real Estate Co. KSC	11,402,140	8,879
* Kuwait Projects Co. Holding KSCP	26,264,973	8,568
Salhia Real Estate Co. KSCP	5,919,942	8,310
Kuwait Telecommunications Co.	4,459,273	8,172
Burgan Bank SAK	13,502,971	8,121
Kuwait International Bank KSCP	12,882,880	8,007
Gulf Cables & Electrical Industries Group Co. KSCP	1,399,443	7,587
Integrated Holding Co. KCSC	2,410,865	4,007
* National Real Estate Co. KPSC	15,422,762	3,908
* Jazeera Airways Co. KSCP	1,136,931	3,821
* Alimtiq Investment Group KSC	14,456,879	2,270
		987,258
Malaysia (0.6%)		
Malayan Banking Bhd.	105,785,768	253,337
CIMB Group Holdings Bhd.	116,373,623	211,024
Public Bank Bhd.	207,334,115	208,637
Tenaga Nasional Bhd.	63,829,150	204,198
IHH Healthcare Bhd.	42,328,102	70,050
Gamuda Bhd.	34,765,712	67,493
Press Metal Aluminium Holdings Bhd.	51,854,988	55,810
SD Guthrie Bhd.	50,775,369	53,248
Petronas Gas Bhd.	13,375,512	52,704
MISC Bhd.	29,794,902	50,965
Petronas Chemicals Group Bhd.	39,457,658	48,598
AMMB Holdings Bhd.	38,280,720	44,441
Celcomdigi Bhd.	55,405,880	42,970
RHB Bank Bhd.	28,458,069	41,597
Hong Leong Bank Bhd.	8,591,282	40,081
Kuala Lumpur Kepong Bhd.	7,906,344	38,522
Malaysia Airports Holdings Bhd.	15,557,235	35,990
IOI Corp. Bhd.	41,599,038	35,732
Maxis Bhd.	41,184,161	33,911
Axiata Group Bhd.	62,962,135	32,377
UM Corp. Bhd.	45,594,121	31,267
2 MR DIY Group M Bhd.	62,650,600	31,222
PPB Group Bhd.	9,737,045	30,948
YTL Corp. Bhd.	68,786,200	30,750
Sime Darby Bhd.	55,641,174	29,343
Inari Amertron Bhd.	43,134,278	27,963
Sunway Bhd.	27,661,100	27,478
Genting Bhd.	30,077,918	27,021
Dialog Group Bhd.	52,921,559	24,963
QL Resources Bhd.	22,691,346	24,811
YTL Power International Bhd.	35,405,200	24,662
Telekom Malaysia Bhd.	16,046,498	23,756
Genting Malaysia Bhd.	40,050,219	20,438
Nestle Malaysia Bhd.	895,670	20,407
Petronas Dagangan Bhd.	4,851,140	19,844
Bursa Malaysia Bhd.	9,550,708	19,679
Yinson Holdings Bhd.	29,944,204	18,462
Hartalega Holdings Bhd.	25,209,494	18,156
TIME dotCom Bhd.	16,172,385	17,962
* Top Glove Corp. Bhd.	70,496,698	17,083
KPJ Healthcare Bhd.	33,772,267	16,040
Frontken Corp. Bhd.	17,900,750	15,534
Sime Darby Property Bhd.	48,086,476	15,484
Fraser & Neave Holdings Bhd.	2,191,108	15,446
Alliance Bank Malaysia Bhd.	15,178,053	15,201
Hong Leong Financial Group Bhd.	3,288,832	13,972
My EG Services Bhd.	73,878,462	13,930
United Plantations Bhd.	2,241,900	13,743
SP Setia Bhd. Group	36,706,778	11,717
HAP Seng Consolidated Bhd.	12,990,429	11,547
IOI Properties Group Bhd.	21,513,200	11,129
Heineken Malaysia Bhd.	2,028,984	10,512
Kossan Rubber Industries Bhd.	21,281,386	10,147

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)
Axis REIT	22,543,801	9,199
Scientex Bhd.	9,029,324	9,131
Bank Islam Malaysia Bhd.	14,288,200	8,806
VS Industry Bhd.	39,791,796	8,773
Mah Sing Group Bhd.	21,736,800	8,460
IGB REIT	17,840,800	8,457
Carlsberg Brewery Malaysia Bhd.	1,595,000	7,060
CTOS Digital Bhd.	25,856,900	6,801
Pentamaster Corp. Bhd.	7,735,550	6,749
* Greatech Technology Bhd.	13,275,600	6,601
Bermaz Auto Bhd.	13,528,601	6,334
Malaysian Pacific Industries Bhd.	1,060,800	6,237
* Bumi Armada Bhd.	53,499,305	6,073
MBSB Bhd.	34,198,984	5,744
UEM Sunrise Bhd.	21,675,755	4,730
D&O Green Technologies Bhd.	8,914,100	4,655
* Berjaya Corp. Bhd.	58,528,190	4,242
* Chin Hin Group Bhd.	7,013,247	4,168
* Supermax Corp. Bhd.	21,678,543	3,997
Malaysian Resources Corp. Bhd.	30,545,901	3,826
Padini Holdings Bhd.	4,674,445	3,740
British American Tobacco Malaysia Bhd.	2,123,069	3,493
Cahya Mata Sarawak Bhd.	10,915,070	3,436
Sports Toto Bhd.	9,749,179	3,371
Hibiscus Petroleum Bhd.	6,965,940	3,183
Syarikat Takaful Malaysia Keluarga Bhd.	3,497,100	3,154
* Dagang NeXchange Bhd.	38,184,600	3,067
* WCT Holdings Bhd.	14,807,777	3,035
Velesto Energy Bhd.	68,803,212	2,966
* UWC Bhd.	5,500,300	2,925
DRB-Hicom Bhd.	10,988,917	2,621
FGV Holdings Bhd.	8,165,200	2,083
*.2 Lotte Chemical Titan Holding Bhd.	8,061,347	1,728
* Astro Malaysia Holdings Bhd.	25,451,664	1,421
* PMB Technology Bhd.	1,256,572	493
		2,453,061
Mexico (0.6%)		
Grupo Financiero Banorte SAB de CV	40,235,874	280,170
America Movil SAB de CV Class B	313,543,059	247,738
Fomento Economico Mexicano SAB de CV	25,419,580	246,745
Grupo Mexico SAB de CV Class B	44,018,186	230,304
Wal-Mart de Mexico SAB de CV	71,761,100	197,321
Cemex SAB de CV	192,558,800	101,430
Grupo Bimbo SAB de CV Class A	30,276,200	94,054
Grupo Aeroportuario del Pacifico SAB de CV Class B	4,874,173	84,517
Grupo Aeroportuario del Sureste SAB de CV Class B	2,786,690	74,532
* Grupo Financiero Inbursa SAB de CV	27,528,213	61,813
Coca-Cola Femsa SAB de CV	7,332,554	61,022
Arca Continental SAB de CV	6,005,368	51,414
Fibra Uno Administracion SA de CV	39,832,049	45,865
Gruma SAB de CV Class B	2,499,643	43,178
Alfa SAB de CV Class A	57,964,156	42,004
Grupo Carso SAB de CV	6,319,057	37,994
Prologis Property Mexico SA de CV	11,231,588	37,591
Grupo Aeroportuario del Centro Norte SAB de CV Class B	3,803,514	31,860
Corp. Inmobiliaria Vesta SAB de CV	11,934,033	31,187
* Industrias Penoles SAB de CV	1,729,787	27,171
Promotora y Operadora de Infraestructura SAB de CV	2,859,360	24,940
Grupo Comercial Chedraui SA de CV	3,556,671	22,505
2 Banco del Bajio SA	9,915,037	22,041
Regional SAB de CV	3,320,266	21,085
GCC SAB de CV	2,268,223	18,550
2 FIBRA Macquarie Mexico	10,929,070	18,090
Genera SAB de CV	13,863,128	17,695
3 Grupo Elektra SAB de CV	837,969	17,556
Alsea SAB de CV	7,254,221	17,540
Kimberly-Clark de Mexico SAB de CV Class A	11,655,741	16,735
Grupo Televisa SAB	33,014,962	16,434
Qualitas Controladora SAB de CV	2,319,812	16,230

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	Shares	Market Value (\$000)
Operadora De Sites Mexicanos SAB de CV	17,150,704	15,025
El Puerto de Liverpool SAB de CV	2,754,558	14,537
Genomma Lab Internacional SAB de CV Class B	10,285,608	13,735
Orbia Advance Corp. SAB de CV	13,093,397	12,014
La Comer SAB de CV	6,557,756	11,861
Bolsa Mexicana de Valores SAB de CV	6,437,641	10,527
Grupo Aeroportuario del Pacifico SAB de CV ADR	58,499	10,184
Becle SAB de CV	7,565,356	9,944
* Controladora Vuela Cia de Aviacion SAB de CV Class A	12,997,312	9,672
Cemex SAB de CV ADR	1,830,867	9,557
Megacable Holdings SAB de CV	4,184,949	9,182
*.2 Grupo Traxion SAB de CV Class A	5,392,524	5,870
TF Administradora Industrial S de RL de CV	2,471,696	4,542
Concentradora Fibra Danhos SA de CV	3,408,777	3,680
Alpek SAB de CV Class A	4,988,817	3,239
*.2 Nemark SAB de CV	29,415,715	3,102
* Grupo Rotoplas SAB de CV	2,585,261	2,672
* Ollamani SAB	1,432,983	2,435
Promotora y Operadora de Infraestructura SAB de CV (XMEX)	274,087	1,842
Sempira	2	—
		2,410,931
Netherlands (2.4%)		
ASML Holding NV	5,490,464	3,695,805
ING Groep NV	45,043,851	764,412
Prosus NV	18,082,875	762,544
*.2 Adyen NV	411,353	628,407
Wolters Kluwer NV	3,355,530	564,010
Koninklijke Ahold Delhaize NV	13,076,747	431,511
ASM International NV	648,408	362,141
Heineken NV	3,833,023	314,372
* Koninklijke Philips NV	11,093,925	291,868
DSM-Firmenich AG	2,410,644	285,862
Universal Music Group NV	10,506,673	264,413
Koninklijke KPN NV	52,780,862	206,356
NN Group NV	3,817,803	187,425
1 ArcelorMittal SA	6,749,649	166,948
Akzo Nobel NV	2,380,479	151,907
Exor NV	1,392,588	147,084
IMCD NV	795,427	126,466
Heineken Holding NV	1,812,172	125,562
2 Euronext NV	1,102,150	121,605
BE Semiconductor Industries NV	1,061,337	112,975
2 ABN AMRO Bank NV	6,204,513	102,534
ASR Nederland NV	2,054,121	97,363
Aegon Ltd.	15,118,997	95,428
Arcadis NV	1,013,454	70,175
Randstad NV	1,485,440	68,490
* InPost SA	3,320,362	64,774
Aalberts NV	1,340,942	48,388
2 Signify NV	1,761,969	43,141
Koninklijke Vopak NV	904,984	41,719
SBM Offshore NV	2,163,556	39,603
Fugro NV	1,565,268	35,991
JDE Peet's NV	1,378,377	31,119
*.2 Just Eat Takeaway.com NV	2,645,838	30,236
Allfunds Group plc	4,629,983	28,320
2 CTP NV	1,520,040	25,428
Van Lanschot Kempen NV	530,218	24,235
TKH Group NV	558,321	22,718
Corbion NV	820,825	20,581
* Galapagos NV	678,578	18,116
*.1.2 Basic-Fit NV	730,758	18,095
Koninklijke BAM Groep NV	3,761,806	17,362
*.1 OCI NV	1,350,794	16,446
1 APERAM SA	597,958	16,275
Eurocommercial Properties NV	618,177	15,731
Flow Traders Ltd.	459,113	10,505
Wereldhave NV	581,995	8,970
AMG Critical Materials NV	447,537	7,635

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)
Vastned Retail NV	243,809	6,540
Sligro Food Group NV	494,233	6,168
1 PostNL NV	4,911,412	5,907
NSI NV	270,894	5,837
*.1 TomTom NV	902,279	4,928
*.1.2 Allen NV	297,880	3,995
Brunel International NV	301,735	2,919
2 B&S Group Sarl	343,131	1,733
		10,769,078
New Zealand (0.2%)		
Fisher & Paykel Healthcare Corp. Ltd.	8,038,966	172,284
Infratil Ltd.	13,398,291	100,587
Auckland International Airport Ltd.	20,579,689	89,800
Meridian Energy Ltd.	17,363,849	61,666
Contact Energy Ltd.	11,078,800	56,892
Mainfreight Ltd.	1,122,772	48,110
EBOS Group Ltd.	2,190,298	47,756
Spark New Zealand Ltd.	25,360,310	44,000
Mercury NZ Ltd.	9,632,012	37,912
* a2 Milk Co. Ltd.	10,019,173	37,899
* Ryman Healthcare Ltd.	8,394,008	24,850
Summerset Group Holdings Ltd.	3,234,391	23,884
* Fletcher Building Ltd.	12,977,172	23,075
Goodman Property Trust	14,767,294	18,615
Freightways Group Ltd.	2,375,789	14,894
Precinct Properties Group	18,073,484	13,611
Kiwi Property Group Ltd.	21,603,271	12,067
Genesis Energy Ltd.	7,756,492	9,887
SKYCITY Entertainment Group Ltd.	10,411,860	8,524
Vector Ltd.	3,430,488	7,856
Argosy Property Ltd.	11,504,368	7,452
Air New Zealand Ltd.	21,127,673	6,511
Stride Property Group	7,771,212	6,433
Scales Corp. Ltd.	1,457,698	3,489
SKY Network Television Ltd.	1,833,530	3,001
* Fletcher Building Ltd. (XASX)	312,070	556
		881,611
Norway (0.5%)		
DNB Bank ASA	13,733,468	284,598
Equinor ASA	11,405,647	271,023
Norsk Hydro ASA	17,953,813	111,446
Kongsberg Gruppen ASA	1,032,877	107,823
Mowi ASA	6,172,110	106,407
Telenor ASA	8,651,285	106,340
Orkla ASA	10,639,942	98,298
Aker BP ASA	4,272,323	91,418
Yara International ASA	2,267,523	68,407
Storebrand ASA	5,626,096	64,156
Subsea 7 SA	3,289,941	50,566
TOMRA Systems ASA	3,264,052	46,927
Schibsted ASA Class A	1,344,216	45,426
Salmar ASA	885,780	45,043
Bakkafrost PIF	711,569	42,912
Gjensidige Forsikring ASA	2,365,978	42,791
Var Energi ASA	12,417,026	39,162
Frontline plc	1,995,181	38,578
SpareBank 1 Sor-Norge ASA	2,571,859	34,079
Schibsted ASA Class B	1,022,754	32,075
* Nordic Semiconductor ASA	2,644,234	26,278
SpareBank 1 SMN	1,775,495	26,181
TGS ASA	2,733,228	24,799
Borregaard ASA	1,377,072	24,443
Hafnia Ltd.	4,004,066	23,568
Protector Forsikring ASA	902,562	23,492
* Cadeler A/S	2,941,095	19,760
* DOF Group ASA	2,424,648	19,360
Golden Ocean Group Ltd.	1,684,296	18,220
Leroy Seafood Group ASA	3,941,461	18,164
Aker ASA Class A	335,216	17,528

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	Shares	Market Value (\$000)
Aker Solutions ASA	3,673,354	17,406
Veidekke ASA	1,513,584	17,291
Hoegh Autoliners ASA	1,527,099	16,072
2 BW LPG Ltd.	1,161,201	14,976
Atea ASA	1,159,089	14,894
Wallenius Wilhelmsen ASA	1,408,011	13,999
*.2 AutoStore Holdings Ltd.	14,966,764	13,840
2 Europris ASA	2,237,745	13,808
1 Borr Drilling Ltd.	3,271,816	13,675
*.2 Scatec ASA	1,659,769	12,093
DNO ASA	11,772,134	11,537
*.2 Crayon Group Holding ASA	1,123,445	11,127
*.2 Entra ASA	990,816	10,577
Austevoll Seafood ASA	1,206,240	10,469
FLEX LNG Ltd.	423,267	10,400
MPC Container Ships ASA	5,229,350	10,307
*.1 NEL ASA	23,362,994	9,038
Stolt-Nielsen Ltd.	300,717	8,594
* Hexagon Composites ASA	1,729,934	6,808
Bonheur ASA	266,715	6,723
*.2 Elkem ASA	4,076,978	6,665
Wihl Wilhelmsen Holding ASA Class A	175,929	6,551
1 Grieg Seafood ASA	763,180	4,624
BW Offshore Ltd.	1,174,994	3,193
* Aker Carbon Capture ASA	4,850,220	2,708
* BW Energy Ltd.	1,065,476	2,226
*.1 Cavendish Hydrogen ASA	468,890	487
		2,239,356
Other (0.1%)⁴		
5 Vanguard FTSE Emerging Markets ETF	12,737,296	593,176
Pakistan (0.0%)		
Fauji Fertilizer Co. Ltd.	4,861,766	4,928
Pakistan State Oil Co. Ltd.	2,152,217	1,717
Millat Tractors Ltd.	468,251	908
Engro Corp. Ltd.	421,957	455
		8,008
Philippines (0.2%)		
International Container Terminal Services Inc.	15,272,910	103,791
BDO Unibank Inc.	32,907,553	86,125
SM Prime Holdings Inc.	148,627,536	78,176
Bank of the Philippine Islands	29,388,859	72,191
Ayala Land Inc.	102,658,800	57,589
Ayala Corp.	4,472,322	52,906
Metropolitan Bank & Trust Co.	25,107,543	32,726
PLDT Inc.	1,265,510	31,101
Manila Electric Co.	3,604,375	30,370
Jollibee Foods Corp.	6,244,710	28,451
2 Universal Robina Corp.	12,170,560	20,414
Monde Nissin Corp.	99,987,770	18,711
JG Summit Holdings Inc.	41,648,252	17,389
GT Capital Holdings Inc.	1,391,212	17,189
Globe Telecom Inc.	435,022	16,052
Century Pacific Food Inc.	17,029,536	12,299
ACEN Corp.	135,877,440	11,581
DMCI Holdings Inc.	56,307,263	10,828
Converge Information & Communications Technology Solutions Inc.	34,169,937	9,436
Semirara Mining & Power Corp. Class A	16,188,762	9,043
* Bloomberry Resorts Corp.	58,960,840	7,798
Puregold Price Club Inc.	13,566,657	7,599
AREIT Inc.	10,882,573	7,305
Robinsons Land Corp.	25,294,033	6,680
LT Group Inc.	36,528,300	6,466
* Megaworld Corp.	149,636,399	5,937
Wilcon Depot Inc.	19,558,408	5,414
D&L Industries Inc.	35,282,810	3,794
First Gen Corp.	5,589,768	1,732
Alliance Global Group Inc.	10,752,160	1,705
* Cebu Air Inc.	2,500,350	1,410

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)
San Miguel Corp.	434,113	663
		772,871
Poland (0.3%)		
Powszechna Kasa Oszczednosci Bank Polski SA	11,883,762	165,116
ORLEN SA	8,030,516	104,855
Powszechny Zaklad Ubezpieczen SA	7,807,209	77,426
Bank Polska Kasa Opieki SA	2,182,983	76,374
KGHM Polska Miedz SA	1,904,335	71,275
*.2 Allegro.eu SA	7,811,782	68,740
Santander Bank Polska SA	538,642	60,402
LPP SA	15,422	56,126
*.2 Dino Polska SA	670,026	55,649
1 CD Projekt SA	905,806	36,470
Alior Bank SA	1,291,518	28,222
* CCC SA	638,649	28,211
KRUK SA	242,024	25,930
* mBank SA	179,460	25,237
Grupa Kety SA	134,965	23,004
Budimex SA	177,559	22,206
* PGE Polska Grupa Energetyczna SA	12,272,120	21,216
Orange Polska SA	9,189,142	17,898
* Bank Millennium SA	8,497,299	17,695
Asseco Poland SA	704,261	15,798
Benefit Systems SA	23,476	14,104
* Tauron Polska Energia SA	13,131,394	12,143
Bank Handlowy w Warszawie SA	456,168	10,261
* Enea SA	3,556,867	9,900
*.1.2 Pepco Group NV	2,059,559	8,814
2 XTB SA	530,903	8,602
* Cyfrowy Polsat SA	2,015,762	6,375
* AmRest Holdings SE	991,451	5,175
*.1 Jastrzebska Spolka Weglowa SA	707,989	4,756
Warsaw Stock Exchange	422,061	4,480
*.1 Grupa Azoty SA	650,504	3,364
		1,085,824
Portugal (0.1%)		
EDP SA	41,938,637	165,108
Galp Energia SGPS SA	6,009,231	102,709
Jeronimo Martins SGPS SA	3,839,586	74,486
EDP Renovaveis SA	4,172,507	56,553
Banco Comercial Portugues SA	106,734,130	53,842
Navigator Co. SA	3,489,832	13,461
REN - Redes Energeticas Nacionais SGPS SA	5,192,674	12,968
Sonae SGPS SA	12,634,714	12,486
NOS SGPS SA	2,747,530	10,510
CTT-Correios de Portugal SA	1,498,785	6,973
Altri SGPS SA	1,011,853	5,472
Corticeira Amorim SGPS SA	460,403	4,204
*.1 Greenvolt-Energias Renovaveis SA	394,030	3,431
Semapa-Sociedade de Investimento e Gestao	200,114	3,224
1 Mota-Engil SGPS SA	1,122,026	3,128
		528,555
Qatar (0.2%)		
Qatar National Bank QPSC	61,882,629	294,534
Qatar Islamic Bank QPSC	23,300,281	131,020
Industries Qatar QSC	21,893,212	80,161
Masraf Al Rayan QSC	86,580,681	56,336
Commercial Bank PSQC	46,843,335	54,675
Qatar International Islamic Bank QSC	16,269,431	46,838
Qatar Navigation QSC	14,481,063	45,503
Qatar Gas Transport Co. Ltd.	38,138,283	44,814
Mesaieed Petrochemical Holding Co.	86,016,992	37,361
Ooredoo QPSC	11,545,734	36,236
Qatar Fuel QSC	8,175,276	34,405
Qatar Electricity & Water Co. QSC	6,303,482	28,059
Dukhan Bank	24,398,043	24,706
Barwa Real Estate Co.	29,572,054	23,171
Doha Bank QPSC	33,171,926	16,332

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)
Qatar Aluminum Manufacturing Co.	33,142,551	11,673
Vodafone Qatar QSC	22,568,323	11,529
Gulf International Services QSC	12,778,164	11,122
United Development Co. QSC	23,971,493	7,522
* Ezdan Holding Group QSC	21,784,843	7,210
Al Meera Consumer Goods Co. QSC	1,402,560	5,700
		1,008,907
Romania (0.0%)		
Banca Transilvania SA	11,295,285	69,760
OMV Petrom SA	243,972,992	39,489
Societatea De Producere A Energiei Electrice in Hidrocentrale Hidroelectrica SA	1,082,838	28,678
Societatea Nationala Nuclearelectrica SA	728,437	6,869
Societatea Energetica Electrica SA	2,362,221	6,583
* MED Life SA	4,236,930	5,462
One United Properties SA	34,266,903	3,725
TTS Transport Trade Services SA	1,763,612	2,689
* Teraplast SA	17,221,482	1,762
		165,017
Russia (0.0%)		
*.3 Sberbank of Russia PJSC	131,579,417	—
*.3 Mechel PJSC ADR	691,625	—
*.3 Surgutneftegas PJSC ADR	626	—
*.3 Sistema AFK PAO GDR	697	—
*.3 Novatek PJSC GDR	7,017	—
*.3 Severstal PAO GDR	543,443	—
*.3 Polyus PJSC	50,544	—
*.3 Raspadskaya OJSC	802,310	—
*.3 Mechel PJSC	1,344,496	—
*.3 Rosneft Oil Co. PJSC	15,028,017	—
*.3 Magnitogorsk Iron & Steel Works PJSC	27,346,793	—
*.3 VTB Bank PJSC	13,066,778	—
*.3 Sistema AFK PAO	38,039,921	—
*.3 Severstal PAO	1,964,967	—
*.3 Alrosa PJSC	32,391,627	—
*.3 GMK Norilskiy Nickel PAO ADR	366	—
*.3 Polyus PJSC GDR	618,167	—
*.3 Credit Bank of Moscow PJSC	170,771,500	—
*.3 Sovcomflot PJSC	2,097,559	—
*.3 Bank St. Petersburg PJSC	314,414	—
*.2,3 Segezha Group PJSC	16,822,200	—
*.3 PhosAgro PJSC GDR	8,608	—
		—
Saudi Arabia (1.1%)		
Al Rajhi Bank	27,368,420	639,480
2 Saudi Arabian Oil Co.	62,606,992	449,710
ACWA Power Co.	3,007,628	367,735
Saudi National Bank	40,664,533	357,479
Saudi Telecom Co.	25,005,580	280,644
* Saudi Arabian Mining Co.	16,915,988	253,246
Saudi Basic Industries Corp.	12,538,895	242,566
Riyad Bank	20,531,965	140,341
Alinma Bank	17,139,850	128,064
Saudi Awwal Bank	13,262,152	119,377
SABIC Agri-Nutrients Co.	3,251,270	98,336
Elm Co.	357,606	97,141
Dr Sulaiman Al Habib Medical Services Group Co.	1,179,663	89,860
Bank AlBilad	8,541,351	83,557
Ethiad Etisalat Co.	5,265,610	72,500
Banque Saudi Fransi	8,174,202	67,688
Arab National Bank	12,377,994	62,252
Bupa Arabia for Cooperative Insurance Co.	1,033,952	55,383
* Savola Group	7,754,344	53,076
Almarai Co. JSC	3,396,421	49,734
Saudi Electricity Co.	10,866,930	47,347
* Saudi Research & Media Group	547,107	43,382
Saudi Tadawul Group Holding Co.	669,509	42,389
Yanbu National Petrochemical Co.	3,852,439	40,744
Co. for Cooperative Insurance	1,025,725	38,259

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	Shares	Market Value (\$000)
Sahara International Petrochemical Co.	4,932,528	34,491
Mouwasat Medical Services Co.	1,325,898	33,121
* Dar Al Arkan Real Estate Development Co.	7,391,468	32,728
* Al Rajhi Co. for Co-operative Insurance	683,817	32,560
Ades Holding Co.	6,073,666	31,947
* Bank Al-Jazira	7,019,605	30,644
Saudi Investment Bank	8,483,115	29,735
Jarir Marketing Co.	8,211,759	28,873
Aldrees Petroleum & Transport Services Co.	685,331	25,205
SAL Saudi Logistics Services	335,086	24,548
Saudi Industrial Investment Group	5,176,894	24,525
Nahdi Medical Co.	725,042	23,796
Arabian Internet & Communications Services Co.	349,185	23,656
Riyadh Cables Group Co.	844,526	22,919
Astra Industrial Group	478,676	22,686
Dallah Healthcare Co.	522,601	22,214
Saudi Aramco Base Oil Co.	705,238	21,949
* Saudi Kayan Petrochemical Co.	10,302,466	21,299
Saudia Dairy & Foodstuff Co.	215,247	20,550
Abdullah Al Othaim Markets Co.	6,177,120	19,402
Catrion Catering Holding Co.	563,441	17,811
Leejam Sports Co. JSC	352,143	17,791
Saudi Chemical Co. Holding	5,743,289	17,773
Saudi Ground Services Co.	1,249,660	17,585
Mobile Telecommunications Co. Saudi Arabia	6,178,140	17,360
Jamjoom Pharmaceuticals Factory Co.	379,587	17,090
* Advanced Petrochemical Co.	1,764,923	17,080
Power & Water Utility Co. for Jubail & Yanbu	1,050,879	16,408
National Medical Care Co.	306,251	15,542
Electrical Industries Co.	7,187,736	15,262
National Gas & Industrialization Co.	515,778	14,903
United Electronics Co.	550,829	14,760
*.1 National Agriculture Development Co.	2,070,118	14,586
2 Arabian Centres Co.	2,539,903	13,902
National Co. for Learning & Education	227,307	13,263
* National Industrialization Co.	4,532,439	12,870
* Saudi Real Estate Co.	1,866,414	12,750
* Rabigh Refining & Petrochemical Co.	5,838,521	12,664
* Seera Group Holding	2,038,588	12,437
Al Masane Al Kobra Mining Co.	614,512	12,134
United International Transportation Co.	518,118	11,868
Yamama Cement Co.	1,385,281	11,793
* Emaar Economic City	5,141,759	11,745
Al Hammadi Holding	1,100,712	11,677
* Middle East Healthcare Co.	583,477	11,201
Saudi Cement Co.	1,025,260	10,964
Arabian Drilling Co.	368,109	10,766
Qassim Cement Co.	749,978	10,437
Saudi Automotive Services Co.	480,477	10,338
* Al Moammar Information Systems Co.	205,793	10,301
* Arabian Contracting Services Co.	208,988	9,755
Arriyadh Development Co.	1,195,226	9,558
* AlKhorayef Water & Power Technologies Co.	213,406	9,137
Al-Dawaa Medical Services Co.	386,380	9,060
East Pipes Integrated Co. for Industry	198,843	8,782
Southern Province Cement Co.	953,196	8,397
Retal Urban Development Co. Class A	2,112,299	8,145
* Perfect Presentation For Commercial Services Co.	2,054,031	8,115
Almunajem Foods Co.	253,259	7,840
BinDawood Holding Co.	4,058,215	7,675
Ethiad Atheeb Telecommunication Co.	234,995	7,279
* Saudi Pharmaceutical Industries & Medical Appliances Corp.	816,576	7,266
Al Rajhi REIT	3,026,187	6,889
Yanbu Cement Co.	1,092,076	6,691
* Middle East Paper Co.	595,715	6,317
* Saudi Ceramic Co.	680,768	5,893
Eastern Province Cement Co.	609,597	5,632
* Saudi Public Transport Co.	881,268	5,163
Bawan Co.	421,163	4,985
City Cement Co.	975,941	4,553

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	Shares	Market Value (\$000)
Arabian Cement Co.	664,126	4,450
* Sinad Holding Co.	864,676	3,286
* Zamil Industrial Investment Co.	412,084	3,042
Northern Region Cement Co.	1,195,425	2,856
* Najran Cement Co.	1,156,847	2,819
* Herfy Food Services Co.	304,794	1,976
		5,027,760
Singapore (0.8%)		
DBS Group Holdings Ltd.	28,110,987	815,073
Oversea-Chinese Banking Corp. Ltd.	49,128,644	563,658
United Overseas Bank Ltd.	16,930,493	411,564
Singapore Telecommunications Ltd.	104,791,816	247,228
CapitalLand Integrated Commercial Trust	74,362,273	112,977
CapitalLand Ascendas REIT	49,923,627	101,171
Singapore Exchange Ltd.	11,445,943	98,080
Singapore Airlines Ltd.	19,248,256	93,895
Keppel Ltd.	19,293,552	92,888
Singapore Technologies Engineering Ltd.	21,253,303	72,867
CapitalLand Investment Ltd.	31,965,325	67,530
Wilmar International Ltd.	27,662,755	66,771
Genting Singapore Ltd.	80,672,482	50,808
Mapletree Industrial Trust	27,442,903	49,554
Sembcorp Industries Ltd.	12,637,717	47,946
Mapletree Logistics Trust	46,706,787	46,586
Thai Beverage PCL	113,785,900	45,513
* Seatrium Ltd.	28,281,465	40,313
SATS Ltd.	12,453,761	36,948
Venture Corp. Ltd.	3,662,161	36,731
Frasers Logistics & Commercial Trust	39,965,128	32,207
ComfortDelGro Corp. Ltd.	28,494,304	31,604
Mapletree Pan Asia Commercial Trust	32,128,513	31,555
Keppel DC REIT	17,981,388	30,972
UOL Group Ltd.	6,890,359	27,842
NetLink NBN Trust	41,101,229	27,792
Suntec REIT	29,711,209	26,668
Frasers Centrepoint Trust	15,580,831	26,290
City Developments Ltd.	6,370,120	24,966
CapitalLand Ascott Trust	34,278,786	23,389
Keppel REIT	33,460,577	22,707
Jardine Cycle & Carriage Ltd.	934,222	19,560
Golden Agri-Resources Ltd.	86,451,695	18,976
Keppel Infrastructure Trust	54,980,839	18,186
ESR-LOGOS REIT	84,485,836	17,872
1 Parkway Life REIT	5,386,926	15,364
Olam Group Ltd.	15,708,755	12,671
iFAST Corp. Ltd.	2,227,431	12,602
Capitaland India Trust	13,496,213	11,117
Hutchison Port Holdings Trust	70,516,160	11,047
Sheng Siong Group Ltd.	9,087,662	10,925
Lendlease Global Commercial REIT	24,653,644	10,672
PARAGON REIT	15,842,687	10,466
CapitalLand China Trust	16,023,519	9,139
AIMS APAC REIT	9,397,051	9,003
Raffles Medical Group Ltd.	12,978,895	8,638
Singapore Post Ltd.	20,826,794	8,550
CDL Hospitality Trusts	12,499,868	8,474
Starhill Global REIT	20,224,340	7,794
Cromwell European REIT	4,431,069	7,769
First Resources Ltd.	7,025,937	7,737
Digital Core REIT Management Pte. Ltd.	12,294,167	7,637
StarHub Ltd.	7,922,057	7,145
Far East Hospitality Trust	14,040,138	6,565
UMS Integration Ltd.	8,510,496	6,525
QUE REIT	29,258,046	6,360
SIA Engineering Co. Ltd.	3,243,241	5,929
Riverstone Holdings Ltd.	7,785,299	5,330
*.1 AEM Holdings Ltd.	3,953,607	3,855
First REIT	15,850,033	3,191
* Keppel Pacific Oak US REIT	11,275,906	2,765

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)
Bumitama Agri Ltd.	4,163,391	2,442
* Manulife US REIT	20,600,361	2,273
1 Nanofilm Technologies International Ltd.	2,399,470	1,470
* COSCO SHIPPING International Singapore Co. Ltd.	12,054,326	1,253
*1,3 Ezra Holdings Ltd.	20,096,532	—
*3 Eagle Hospitality Trust	11,225,800	—
		3,703,395
South Africa (0.9%)		
Naspers Ltd.	2,448,584	578,717
1 FirstRand Ltd.	69,783,568	306,608
Standard Bank Group Ltd.	18,443,274	253,918
1 Capitec Bank Holdings Ltd.	1,180,912	213,333
Gold Fields Ltd.	12,294,626	202,752
Anglogold Ashanti plc	5,856,416	163,389
MTN Group Ltd.	25,153,932	124,928
Sanlam Ltd.	24,596,099	122,555
Shoprite Holdings Ltd.	6,615,811	114,258
Absa Group Ltd.	11,571,474	110,897
1 Nedbank Group Ltd.	6,484,256	109,905
Bid Corp. Ltd.	4,626,356	109,076
Harmony Gold Mining Co. Ltd.	7,755,881	84,146
Bidvest Group Ltd.	4,734,819	76,619
Discovery Ltd.	7,286,141	74,715
*1 Impala Platinum Holdings Ltd.	11,168,879	73,721
Clicks Group Ltd.	3,329,061	71,238
NEPI Rockcastle NV	8,176,831	63,965
Remgro Ltd.	6,904,912	60,154
Aspen Pharmacare Holdings Ltd.	5,373,057	54,585
Reinet Investments SCA	1,896,474	52,903
Vodacom Group Ltd.	8,109,907	50,774
Mr Price Group Ltd.	3,462,750	50,511
1 Old Mutual Ltd.	67,984,007	46,929
2 Pepkor Holdings Ltd.	35,853,194	46,540
Woolworths Holdings Ltd.	12,411,372	46,018
Sasol Ltd.	8,116,964	45,622
*1 Sibanye Stillwater Ltd.	39,038,904	45,513
1 OUTsurance Group Ltd.	11,738,481	40,183
Foschini Group Ltd.	4,482,471	39,155
1 Anglo American Platinum Ltd.	979,362	38,496
Northam Platinum Holdings Ltd.	4,938,857	36,540
1 Growthpoint Properties Ltd.	47,062,808	34,940
1 Truworths International Ltd.	4,987,271	31,757
Tiger Brands Ltd.	2,289,849	30,831
1 AVI Ltd.	4,575,910	28,694
Momentum Group Ltd.	17,253,621	28,144
1 Investec Ltd.	3,497,221	27,314
1 Exxaro Resources Ltd.	2,772,878	26,148
* MultiChoice Group	3,710,578	23,408
Redefine Properties Ltd.	79,979,796	22,174
Sappi Ltd.	7,776,407	20,922
* SPAR Group Ltd.	2,691,624	19,431
Life Healthcare Group Holdings Ltd.	20,004,838	18,142
1 Fortress Real Estate Investments Ltd. Class B	16,434,434	17,541
Netcare Ltd.	18,147,572	15,265
1 African Rainbow Minerals Ltd.	1,462,451	14,725
Vukile Property Fund Ltd.	13,820,270	14,612
1 Kumba Iron Ore Ltd.	762,995	14,449
1 Motus Holdings Ltd.	1,977,799	13,244
Hyprop Investments Ltd.	5,327,214	12,615
Resilient REIT Ltd.	3,824,182	12,135
Pan African Resources plc	26,516,557	12,108
Sanlam Ltd.	568,666	11,999
2 Dis-Chem Pharmacies Ltd.	5,715,913	11,746
Barlowsorld Ltd.	2,467,453	11,621
Thungela Resources Ltd. (XLON)	1,545,439	11,020
* Pick n Pay Stores Ltd.	7,322,007	10,564
Coronation Fund Managers Ltd.	4,416,507	10,049
Reunert Ltd.	2,115,080	9,664
Omnia Holdings Ltd.	2,279,657	8,699

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)
1 Equites Property Fund Ltd.	10,344,553	8,258
AECI Ltd.	1,465,064	8,023
JSE Ltd.	1,110,876	7,898
* MAS plc	7,281,810	7,566
Attacq Ltd.	9,548,223	7,103
DRDGOLD Ltd.	5,761,587	7,034
Hosken Consolidated Investments Ltd.	644,863	6,790
Ninety One Ltd.	3,068,543	6,554
* KAP Ltd.	33,457,192	6,249
* Telkom SA SOC Ltd.	4,035,173	6,224
Grindrod Ltd.	7,648,411	6,118
* We Buy Cars Pty Ltd.	2,945,813	6,040
Sun International Ltd.	2,314,168	5,967
Super Group Ltd.	4,582,435	5,838
DataTec Ltd.	2,508,512	5,737
Afrimat Ltd.	1,491,356	5,632
* Astral Foods Ltd.	504,273	4,948
Curro Holdings Ltd.	6,747,022	4,876
Burstone Group Ltd.	8,246,134	4,395
Thungela Resources Ltd. (XJSE)	324,584	2,341
		4,156,215
South Korea (2.8%)		
Samsung Electronics Co. Ltd.	66,427,040	2,820,558
SK Hynix Inc.	7,517,151	984,099
KB Financial Group Inc.	4,686,331	304,934
Hyundai Motor Co.	1,901,768	292,930
Celltrion Inc.	2,016,607	265,151
Shinhan Financial Group Co. Ltd.	6,745,762	251,281
POSCO Holdings Inc.	1,040,553	250,723
NAVER Corp.	1,893,622	231,631
Kia Corp.	3,459,578	228,778
*.2 Samsung Biologics Co. Ltd.	246,211	178,070
Samsung SDI Co. Ltd.	731,525	171,517
Hyundai Mobis Co. Ltd.	938,364	168,655
* Alteogen Inc.	587,583	159,084
Hana Financial Group Inc.	3,656,441	157,755
LG Chem Ltd.	657,723	147,885
Kakao Corp.	4,622,016	123,018
* Krafton Inc.	499,432	119,399
Hanwha Aerospace Co. Ltd.	434,131	114,868
* LG Energy Solution Ltd.	391,067	114,767
Samsung Fire & Marine Insurance Co. Ltd.	456,890	110,769
KT&G Corp.	1,398,257	110,275
Samsung C&T Corp.	1,154,159	97,453
LG Electronics Inc.	1,506,446	97,012
Meritz Financial Group Inc.	1,275,387	94,391
Woori Financial Group Inc.	8,297,897	92,381
Korea Zinc Co. Ltd.	120,043	86,501
* Doosan Enerbility Co. Ltd.	5,897,861	84,740
* HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	598,285	79,160
* HLB Inc.	1,645,395	78,064
* SK Square Co. Ltd.	1,285,258	77,617
* Ecopro BM Co. Ltd.	635,532	77,557
* Ecopro Co. Ltd.	1,361,863	77,203
Samsung Life Insurance Co. Ltd.	1,030,803	75,428
Yuhan Corp.	753,553	75,222
HD Hyundai Electric Co. Ltd.	304,396	71,245
* SK Innovation Co. Ltd.	826,952	69,878
LG Corp.	1,218,015	66,559
Samsung Electro-Mechanics Co. Ltd.	773,297	65,750
POSCO Future M Co. Ltd.	395,144	63,461
* Samsung Heavy Industries Co. Ltd.	9,038,822	62,348
Samsung SDS Co. Ltd.	506,114	52,197
SK Inc.	486,481	52,059
* Korea Electric Power Corp.	3,043,357	50,881
HMM Co. Ltd.	4,046,683	49,995
DB Insurance Co. Ltd.	618,917	48,782
KakaoBank Corp.	2,992,037	46,647
Hyundai Rotem Co. Ltd.	1,007,056	45,193

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)
Korean Air Lines Co. Ltd.	2,574,286	44,437
Korea Aerospace Industries Ltd.	978,134	41,253
Hanmi Semiconductor Co. Ltd.	611,481	39,782
* HD Hyundai Heavy Industries Co. Ltd.	298,966	39,366
HYBE Co. Ltd.	290,443	38,906
Industrial Bank of Korea	3,785,110	38,554
* Ecopro Materials Co. Ltd.	468,671	37,603
Coway Co. Ltd.	784,669	35,849
Amorepacific Corp.	415,810	35,097
NCSoft Corp.	219,590	34,474
HD Hyundai Co. Ltd.	586,971	33,867
* SK Biopharmaceuticals Co. Ltd.	391,411	33,244
* LigaChem Biosciences Inc.	357,423	33,179
* LG Display Co. Ltd.	4,342,300	33,167
LG H&H Co. Ltd.	130,753	31,302
Korea Investment Holdings Co. Ltd.	530,525	29,444
* L&F Co. Ltd.	346,528	29,353
JB Financial Group Co. Ltd.	2,246,803	29,148
Samsung Securities Co. Ltd.	876,086	28,910
* Samsung E&A Co. Ltd.	2,189,113	28,174
* SKC Co. Ltd.	259,474	28,000
Hanjin Kal Corp.	440,033	26,857
LIG Nex1 Co. Ltd.	149,228	26,560
BNK Financial Group Inc.	3,830,946	26,123
Hankook Tire & Technology Co. Ltd.	1,022,747	26,048
Hyosung Heavy Industries Corp.	89,959	25,872
LG Innotek Co. Ltd.	195,767	24,851
Mirae Asset Securities Co. Ltd.	3,707,939	24,176
* Hanwha Ocean Co. Ltd.	1,249,862	24,057
Posco International Corp.	635,413	23,844
* Enchem Co. Ltd.	189,239	23,612
S-Oil Corp.	568,045	23,596
Kumho Petrochemical Co. Ltd.	227,341	23,410
* CosmoAM&T Co. Ltd.	311,096	23,082
Orion Corp.	311,087	22,420
* HD Hyundai MIPO	282,711	22,362
LS Electric Co. Ltd.	213,100	22,334
Hanwha Solutions Corp.	1,438,068	22,083
CJ CheilJedang Corp.	110,636	21,890
LG Uplus Corp.	2,930,809	21,242
Hyundai Steel Co.	1,161,371	21,229
Samyang Foods Co. Ltd.	56,171	20,943
Fila Holdings Corp.	711,837	20,545
Hanmi Pharm Co. Ltd.	86,837	20,045
Hyundai Engineering & Construction Co. Ltd.	995,153	20,043
Kangwon Land Inc.	1,455,264	18,771
* Sam Chun Dang Pharm Co. Ltd.	191,867	18,608
GS Holdings Corp.	624,177	18,592
Doosan Bobcat Inc.	684,004	18,417
Hyundai Glovis Co. Ltd.	207,263	18,235
LS Corp.	239,737	18,011
NH Investment & Securities Co. Ltd.	1,868,562	17,993
Hyundai Marine & Fire Insurance Co. Ltd.	811,396	17,803
KIWOOM Securities Co. Ltd.	183,402	17,762
Lotte Chemical Corp.	251,267	17,272
LEENO Industrial Inc.	127,454	16,607
IsuPetasys Co. Ltd.	647,549	16,497
* Hanall Biopharma Co. Ltd.	510,565	16,186
* Peptron Inc.	253,114	16,000
* Hugel Inc.	80,212	15,778
* Hanwha Industrial Solutions Co. Ltd.	490,870	14,740
Posco DX Co. Ltd.	733,192	14,324
Hotel Shilla Co. Ltd.	436,224	14,009
Eo Technics Co. Ltd.	113,527	13,767
PharmaResearch Co. Ltd.	84,123	13,661
CJ Corp.	183,051	13,571
* Doosan Robotics Inc.	269,282	13,542
TechWing Inc.	428,679	13,439
JYP Entertainment Corp.	380,030	13,367
Classys Inc.	366,155	13,361

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)
HPSP Co. Ltd.	603,373	13,185
*.1 Pearl Abyss Corp.	460,431	12,842
Poongsan Corp.	256,651	12,837
*.1 SK Bioscience Co. Ltd.	327,435	12,783
Cheil Worldwide Inc.	958,335	12,781
E-MART Inc.	268,949	12,658
Youngone Corp.	414,689	12,645
DGB Financial Group Inc.	2,127,810	12,555
*.2 Netmarble Corp.	299,540	12,521
S-1 Corp.	263,074	12,305
DB HiTek Co. Ltd.	435,168	12,111
HL Mando Co. Ltd.	462,210	12,074
NongShim Co. Ltd.	44,605	12,072
Samsung Card Co. Ltd.	413,658	12,053
CS Wind Corp.	274,074	11,538
* APR Corp.	320,700	11,498
Hanmi Science Co. Ltd.	333,579	11,473
* Celtrion Pharm Inc.	256,279	11,461
Doosan Co. Ltd.	79,610	11,391
Cosmax Inc.	104,382	11,365
* GS Engineering & Construction Corp.	876,932	11,259
Hanwha Corp.	560,236	11,126
Korean Reinsurance Co.	1,614,536	11,010
Hanwha Systems Co. Ltd.	829,140	10,892
KCC Corp.	57,104	10,824
Hanwha Life Insurance Co. Ltd.	5,014,696	10,699
OCI Holdings Co. Ltd.	213,769	10,592
* Daejoo Electronic Materials Co. Ltd.	135,444	10,501
Kolmar Korea Co. Ltd.	203,632	10,354
Shinsegae Inc.	92,768	10,305
* Naturecell Co. Ltd.	652,747	10,294
Hansol Chemical Co. Ltd.	113,265	10,269
* Korea Gas Corp.	360,474	10,195
Jusung Engineering Co. Ltd.	463,149	10,183
Douzone Bizon Co. Ltd.	232,883	9,930
F&F Co. Ltd.	219,134	9,870
* Silicon2 Co. Ltd.	356,441	9,702
KEPCO Plant Service & Engineering Co. Ltd.	298,781	9,654
1 Hyundai Elevator Co. Ltd.	280,094	9,575
Park Systems Corp.	62,316	9,570
* People & Technology Inc.	254,379	9,561
*.1 Rainbow Robotics	108,902	9,545
GS Retail Co. Ltd.	605,596	9,482
* ABLBio Inc.	347,971	9,379
BGF retail Co. Ltd.	111,006	9,288
Hyosung TNC Corp.	41,437	9,221
* Oscotec Inc.	451,772	9,186
HD Hyundai Infracore Co. Ltd.	1,910,072	9,142
* WONIK IPS Co. Ltd.	454,863	9,019
Hyundai Autoever Corp.	92,729	8,971
ST Pharm Co. Ltd.	124,061	8,951
* HLB Life Science Co. Ltd.	1,380,265	8,794
Medytox Inc.	70,959	8,780
*.1.2 SK IE Technology Co. Ltd.	352,505	8,701
* Hanwha Engine	841,467	8,635
Pan Ocean Co. Ltd.	3,367,006	8,629
Green Cross Corp.	72,719	8,524
* Lunit Inc.	298,852	8,522
KEPCO Engineering & Construction Co. Inc.	172,161	8,505
Soulbrain Co. Ltd.	57,318	8,352
SK REITs Co. Ltd.	2,478,030	8,314
HS Hyosung Advanced Materials Corp.	43,025	8,254
DL E&C Co. Ltd.	368,766	8,247
* Korea Electric Power Corp. ADR	983,338	8,211
Lotte Energy Materials Corp.	300,475	8,155
* LX International Corp.	369,454	8,113
ISU Specialty Chemical	278,455	8,108
Chong Kun Dang Pharmaceutical Corp.	108,361	8,032
Dongjin Semichem Co. Ltd.	408,372	7,872
* SOLUM Co. Ltd.	564,763	7,797

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)
SM Entertainment Co. Ltd.	151,337	7,740
Dongsuh Cos. Inc.	401,203	7,717
* Wemade Co. Ltd.	276,331	7,697
Daewoong Pharmaceutical Co. Ltd.	66,343	7,612
* Chabiotech Co. Ltd.	607,434	7,549
SOOP Co. Ltd.	108,097	7,488
Lotte Shopping Co. Ltd.	156,025	7,434
TCC Steel	235,069	7,355
* Seojin System Co. Ltd.	357,534	7,314
CJ Logistics Corp.	114,505	7,260
HDC Hyundai Development Co-Engineering & Construction	506,020	7,254
Seegene Inc.	416,379	7,225
* Daewoo Engineering & Construction Co. Ltd.	2,803,353	7,148
* Kakao Games Corp.	556,069	7,109
* VT Co. Ltd.	290,764	7,092
HK inno N Corp.	196,135	7,014
* KakaoPay Corp.	389,740	6,873
Advanced Nano Products Co. Ltd.	109,265	6,814
LOTTE Fine Chemical Co. Ltd.	202,870	6,791
LX Semicon Co. Ltd.	150,309	6,640
ISC Co. Ltd.	141,624	6,563
Hyundai Wia Corp.	217,875	6,544
Hyundai Department Store Co. Ltd.	191,632	6,515
Lotte Corp.	373,812	6,465
Hite Jinro Co. Ltd.	420,250	6,444
* HLB Therapeutics Co. Ltd.	966,531	6,440
* Taihan Electric Wire Co. Ltd.	759,694	6,414
Hanon Systems	2,244,323	6,408
* CJ ENM Co. Ltd.	140,752	6,396
Shinsung Delta Tech Co. Ltd.	198,634	6,357
*1 Hyundai Bioscience Co. Ltd.	505,912	6,334
* Joongang Advanced Materials Co. Ltd.	755,973	6,228
ESR Kendall Square REIT Co. Ltd.	1,707,631	6,167
* Fadu Inc.	396,891	6,125
Ottogi Corp.	19,970	6,084
* Kumho Tire Co. Inc.	1,892,842	6,068
HD Hyundai Construction Equipment Co. Ltd.	162,735	6,041
* Mezzion Pharma Co. Ltd.	231,646	5,975
Kolon Industries Inc.	254,865	5,974
Daeduck Electronics Co. Ltd.	464,734	5,712
DoubleUGames Co. Ltd.	148,089	5,694
Koh Young Technology Inc.	718,239	5,645
* Cosmochemical Co. Ltd.	365,530	5,619
AMOREPACIFIC Group	347,154	5,594
* Kum Yang Co. Ltd.	186,274	5,546
Sebang Global Battery Co. Ltd.	106,708	5,452
* Synopex Inc.	1,053,434	5,440
Hana Micron Inc.	672,532	5,424
* Lake Materials Co. Ltd.	509,386	5,413
Hana Tour Service Inc.	150,542	5,341
Korea Electric Terminal Co. Ltd.	94,568	5,216
* Bioneer Corp.	302,594	5,200
* Doosan Fuel Cell Co. Ltd.	414,220	5,191
SL Corp.	217,375	5,168
Dentium Co. Ltd.	89,983	5,109
* Eubiotics Co. Ltd.	455,490	5,065
Shinhan Alpha REIT Co. Ltd.	1,206,184	5,055
SK Networks Co. Ltd.	1,323,628	5,018
1 Ecopro HN Co. Ltd.	148,834	4,998
Daewoong Co. Ltd.	266,149	4,989
SK Gas Ltd.	34,439	4,970
* GemVax & Kael Co. Ltd.	497,093	4,943
Eugene Technology Co. Ltd.	184,944	4,939
SK Chemicals Co. Ltd.	136,172	4,912
Paradise Co. Ltd.	631,993	4,825
* Binex Co. Ltd.	326,041	4,759
Cheryong Electric Co. Ltd.	124,992	4,720
NEXTIN Inc.	101,297	4,702
Youngone Holdings Co. Ltd.	71,784	4,591
Dongkook Pharmaceutical Co. Ltd.	344,168	4,466

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)
DL Holdings Co. Ltd.	150,843	4,465
Innocean Worldwide Inc.	311,600	4,461
Daou Technology Inc.	336,860	4,460
Daishin Securities Co. Ltd.	358,521	4,457
Hankook & Co. Co. Ltd.	360,899	4,365
Green Cross Holdings Corp.	367,789	4,356
Lotte Chilsung Beverage Co. Ltd.	49,006	4,330
YG Entertainment Inc.	156,071	4,301
* Creative & Innovative System	668,568	4,215
1 TKG Huchems Co. Ltd.	285,183	4,106
LOTTE REIT Co. Ltd.	1,679,397	4,090
Daesang Corp.	273,228	4,068
Hyosung Corp.	113,059	4,066
*.1 Shin Poong Pharmaceutical Co. Ltd.	458,971	4,043
Sam-A Aluminum Co. Ltd.	110,003	4,022
BH Co. Ltd.	334,697	4,000
PSK Inc.	266,255	3,933
Com2uSCorp	123,768	3,877
Hamwha General Insurance Co. Ltd.	1,089,861	3,767
* Hamwha Investment & Securities Co. Ltd.	1,464,075	3,746
Intellian Technologies Inc.	100,227	3,733
* Foosung Co. Ltd.	826,809	3,725
Hanssem Co. Ltd.	96,886	3,718
* SK oceanplant Co. Ltd.	384,178	3,708
S&S Tech Corp.	222,518	3,705
1 Taekwang Industrial Co. Ltd.	7,847	3,701
NICE Information Service Co. Ltd.	459,376	3,688
* W-Scope Chungju Plant Co. Ltd.	298,196	3,684
Myoung Shin Industrial Co. Ltd.	377,787	3,680
Youlchon Chemical Co. Ltd.	176,193	3,635
Dong-A ST Co. Ltd.	65,622	3,631
Dong-A Socio Holdings Co. Ltd.	40,136	3,605
JW Pharmaceutical Corp.	185,118	3,601
Tokai Carbon Korea Co. Ltd.	58,572	3,589
Ahnlab Inc.	82,956	3,561
KCC Glass Corp.	125,315	3,555
* Asiana Airlines Inc.	485,187	3,535
Seoul Semiconductor Co. Ltd.	516,914	3,500
Han Kuk Carbon Co. Ltd.	441,211	3,458
* CJ CGV Co. Ltd.	850,375	3,457
LS Materials Ltd.	309,920	3,446
JR Global REIT	1,526,111	3,440
OCI Co. Ltd.	65,556	3,406
* Lotte Tour Development Co. Ltd.	484,248	3,388
i-SENS Inc.	242,761	3,371
SFA Engineering Corp.	221,721	3,368
Posco M-Tech Co. Ltd.	291,182	3,356
KC Tech Co. Ltd.	130,215	3,350
Binggrae Co. Ltd.	73,007	3,323
* SD Biosensor Inc.	504,960	3,313
Solus Advanced Materials Co. Ltd.	367,388	3,303
* Cafe24 Corp.	189,302	3,271
Duk San Neollux Co. Ltd.	165,599	3,266
*.1 Dawonsys Co. Ltd.	404,881	3,246
Innox Advanced Materials Co. Ltd.	183,395	3,242
SK Discovery Co. Ltd.	130,275	3,184
* Nexon Games Co. Ltd.	309,374	3,176
Orion Holdings Corp.	260,501	3,166
Boryung	391,611	3,143
HDC Holdings Co. Ltd.	383,732	3,120
Lotte Wellfood Co. Ltd.	32,583	3,079
Lotte Rental Co. Ltd.	147,432	3,070
* Jeju Air Co. Ltd.	443,764	3,056
Korea Petrochemical Ind Co. Ltd.	39,287	3,054
Hancom Inc.	221,156	3,014
SIMMTECH Co. Ltd.	252,322	2,980
LX Holdings Corp.	576,385	2,972
Partron Co. Ltd.	564,076	2,904
Samyang Holdings Corp.	56,501	2,903
* Korea Line Corp.	2,217,284	2,900

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)
HAESUNG DS Co. Ltd.	151,328	2,894
MegaStudyEdu Co. Ltd.	92,492	2,877
SNIT Motiv Co. Ltd.	86,528	2,857
Doosan Tesna Inc.	133,533	2,857
1 GC Cell Corp.	111,875	2,809
* Pharmicell Co. Ltd.	768,679	2,800
* Sungeel Hitech Co. Ltd.	69,347	2,740
Sungwoo Hitech Co. Ltd.	604,616	2,724
* PI Advanced Materials Co. Ltd.	183,234	2,722
Dongkuk Steel Mill Co. Ltd.	428,503	2,700
* SFA Semicon Co. Ltd.	1,023,047	2,686
* Studio Dragon Corp.	88,567	2,609
* BNC Korea Co. Ltd.	751,861	2,604
IS Dongseo Co. Ltd.	178,055	2,591
Unid Co. Ltd.	51,320	2,591
Soulbrain Holdings Co. Ltd.	73,177	2,560
LF Corp.	232,869	2,520
* Genexine Inc.	477,920	2,517
Caregen Co. Ltd.	206,061	2,517
Zinus Inc.	141,966	2,479
NHN Corp.	198,411	2,413
Harim Holdings Co. Ltd.	616,135	2,400
* Ananti Inc.	648,243	2,392
* AbClon Inc.	200,879	2,372
Hyundai Home Shopping Network Corp.	68,059	2,345
InBody Co. Ltd.	132,861	2,342
Neowiz	155,511	2,338
LX Hausys Ltd.	80,792	2,310
INTOPS Co. Ltd.	158,857	2,303
Samwha Capacitor Co. Ltd.	97,230	2,302
Namyang Dairy Products Co. Ltd.	4,575	2,286
Webzen Inc.	186,052	2,285
* Shinsung E&G Co. Ltd.	2,166,956	2,275
* Amicogen Inc.	667,408	2,271
* KMW Co. Ltd.	393,194	2,252
1 Grand Korea Leisure Co. Ltd.	270,864	2,238
Yuanta Securities Korea Co. Ltd.	1,077,671	2,224
Nexen Tire Corp.	455,439	2,220
* Chunbo Co. Ltd.	55,325	2,215
TES Co. Ltd.	182,932	2,205
Sung Kwang Bend Co. Ltd.	237,348	2,197
Solid Inc.	662,209	2,186
1 Advanced Process Systems Corp.	170,112	2,174
Hanil Cement Co. Ltd.	211,513	2,165
E1 Corp.	40,080	2,158
Eugene Investment & Securities Co. Ltd.	757,438	2,158
*.1 Humasis Co. Ltd.	1,527,212	2,152
SeAH Besteel Holdings Corp.	150,066	2,148
HL Holdings Corp.	84,866	2,144
L&C Bio Co. Ltd.	163,873	2,109
* Il Dong Pharmaceutical Co. Ltd.	215,173	2,107
* CMG Pharmaceutical Co. Ltd.	1,383,322	2,087
Handsome Co. Ltd.	184,711	2,078
NICE Holdings Co. Ltd.	254,663	2,077
Tongyang Life Insurance Co. Ltd.	469,728	2,073
Hanjin Transportation Co. Ltd.	149,541	2,070
Songwon Industrial Co. Ltd.	209,953	2,070
RFHIC Corp.	220,289	2,054
KISWIRE Ltd.	146,537	2,035
Kwang Dong Pharmaceutical Co. Ltd.	507,711	2,030
Mcnex Co. Ltd.	162,393	2,030
* Yungjin Pharmaceutical Co. Ltd.	1,145,473	1,992
Hansae Co. Ltd.	175,738	1,950
* Bukwang Pharmaceutical Co. Ltd.	545,704	1,916
* Vaxcell-Bio Therapeutics Co. Ltd.	203,706	1,893
Huons Co. Ltd.	94,688	1,875
KISCO Corp.	287,978	1,856
Young Poong Corp.	6,339	1,826
Samchully Co. Ltd.	27,852	1,821
GOLFZON Co. Ltd.	38,816	1,813

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)
Dongwon F&B Co. Ltd.	77,728	1,783
HS Industries Co. Ltd.	577,669	1,779
Humedix Co. Ltd.	90,799	1,778
Huons Global Co. Ltd.	71,504	1,777
* DIO Corp.	143,992	1,736
Korea United Pharm Inc.	115,149	1,729
Yunsung F&C Co. Ltd.	43,512	1,719
TK Corp.	192,614	1,715
* GeneOne Life Science Inc.	947,687	1,712
Seobu T&D	381,892	1,707
Hyundai GF Holdings	528,465	1,706
*1.3 Celliverty Therapeutics Inc.	348,823	1,688
UniTest Inc.	228,447	1,680
* Danal Co. Ltd.	729,057	1,658
SK Securities Co. Ltd.	4,469,700	1,646
Dongwon Industries Co. Ltd.	66,658	1,621
Hyundai Green Food	191,261	1,613
Chongkundang Holdings Corp.	39,812	1,604
Samyang Corp.	44,771	1,603
Hankook Shell Oil Co. Ltd.	6,713	1,574
* HLB Global Co. Ltd.	538,895	1,566
* Daea TI Co. Ltd.	800,898	1,541
Ilyang Pharmaceutical Co. Ltd.	168,671	1,540
HYUNDAI Corp.	109,431	1,522
ENF Technology Co. Ltd.	131,062	1,517
*.1 Komipharm International Co. Ltd.	474,283	1,478
* CrystalGenomics Invites Co. Ltd.	815,512	1,471
* Insun ENT Co. Ltd.	364,506	1,469
NHN KCP Corp.	278,495	1,458
iMarketKorea Inc.	239,457	1,457
Shinsegae International Inc.	153,810	1,454
* Helimath Co. Ltd.	548,751	1,448
Vieworks Co. Ltd.	83,129	1,435
KH Vatec Co. Ltd.	215,093	1,434
iNIRON Biotechnology Inc.	331,610	1,400
KC Co. Ltd.	102,699	1,399
Korea Asset In Trust Co. Ltd.	661,416	1,397
Korea Real Estate Investment & Trust Co. Ltd.	1,850,286	1,396
Able C&C Co. Ltd.	260,162	1,350
*.1 ITM Semiconductor Co. Ltd.	100,548	1,341
1 Modetour Network Inc.	185,816	1,338
* NEPES Corp.	235,118	1,326
Tongyang Inc.	2,409,270	1,325
Aekyung Industrial Co. Ltd.	114,520	1,316
Hansol Paper Co. Ltd.	191,324	1,297
Namhae Chemical Corp.	273,548	1,291
1 Cuckoo Homesys Co. Ltd.	90,217	1,288
* Samsung Pharmaceutical Co. Ltd.	1,129,226	1,277
Daeduck Co. Ltd.	282,865	1,271
Daol Investment & Securities Co. Ltd.	612,327	1,239
*.3 NKMax Co. Ltd.	844,504	1,236
1 Gradient Corp.	141,434	1,230
Dongkuk CM Co. Ltd.	261,366	1,210
Daehan Flour Mill Co. Ltd.	12,382	1,191
* Namsun Aluminum Co. Ltd.	1,204,132	1,190
* Hanwha Galleria Corp.	1,246,685	1,153
* MedPacto Inc.	295,500	1,131
* Wysiwyg Studios Co. Ltd.	1,217,088	1,071
Hansol Technics Co. Ltd.	330,902	1,040
SPC Samlip Co. Ltd.	28,906	1,038
Toptec Co. Ltd.	272,405	1,033
* Interflex Co. Ltd.	140,528	1,027
* Enplus Co. Ltd.	916,902	893
* Enzychem Lifesciences Corp.	835,938	856
* Hyosung Chemical Corp.	28,283	816
* Medipost Co. Ltd.	161,161	769
* HS Hyosung Corp.	22,136	639
*.3 Kuk-ii Paper Manufacturing Co. Ltd.	1,083,583	628
Maeil Dairies Co. Ltd.	22,224	618
Jeil Pharmaceutical Co. Ltd.	59,980	609

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)
LOTTE Himart Co. Ltd.	96,869	560
* KUMHOE&C Co. Ltd.	254,188	531
Kolon Corp.	46,488	485
* HJ Shipbuilding & Construction Co. Ltd.	213,967	354
* Wonik Holdings Co. Ltd.	176,935	284
* Sangsangin Co. Ltd.	203,030	245
Eusu Holdings Co. Ltd.	66,115	245
CJ Freshway Corp.	17,567	225
* Com2uS Holdings Corp.	12,171	205
Hansol Holdings Co. Ltd.	38,167	64
Nature Holdings Co. Ltd.	5,880	42
		12,470,923
Spain (1.7%)		
Iberdrola SA	83,875,222	1,245,928
Banco Santander SA	209,599,295	1,023,975
Industria de Diseno Textil SA	14,643,636	834,902
Banco Bilbao Vizcaya Argentaria SA	79,373,058	790,133
Amadeus IT Group SA	6,074,624	440,370
CaixaBank SA	55,149,119	336,066
Ferrovial SE	7,219,808	289,751
2 Cellnex Telecom SA	7,808,418	286,770
Telefonica SA	58,281,201	273,493
2 Aena SME SA	981,336	217,484
Repsol SA	16,401,299	205,318
Banco de Sabadell SA	73,240,397	142,847
ACS Actividades de Construcción y Servicios SA	2,703,224	129,634
Redeia Corp. SA	6,025,418	111,565
Endesa SA	4,409,074	95,153
Bankinter SA	8,983,934	73,294
Merfin Properties Socimi SA	6,029,851	67,283
Enagas SA	3,458,692	49,063
Naturgy Energy Group SA	1,748,077	43,525
* Grifols SA	3,667,432	41,168
Acciona SA	318,869	40,921
Mapfre SA	13,763,606	39,345
Viscofan SA	516,792	34,561
Vidrala SA	318,549	34,445
Fluidra SA	1,256,007	33,948
Inmobiliaria Colonial Socimi SA	4,991,034	30,251
Indra Sistemas SA	1,698,460	29,943
2 Unicaja Banco SA	21,576,041	27,123
Logista Integral SA	871,378	26,697
Acerinox SA	2,718,611	24,911
Laboratorios Farmaceuticos Rovi SA	288,623	24,518
Sacyr SA	6,484,507	21,593
Faes Farma SA	4,287,916	16,469
Corp. ACCIONA Energias Renovables SA	780,268	16,153
CIE Automotive SA	598,282	16,054
Construcciones y Auxiliar de Ferrocarriles SA	354,951	14,041
Pharma Mar SA	178,270	13,732
Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	9,481,721	11,989
*.1 Solaria Energia y Medio Ambiente SA	1,138,364	11,940
Almirall SA	1,194,289	11,664
Melia Hotels International SA	1,473,548	10,968
* Lar Espana Real Estate Socimi SA	867,657	7,750
Tecnicas Reunidas SA	624,863	7,558
Fomento de Construcciones y Contratas SA	480,544	6,723
2 Gestamp Automocion SA	2,153,914	6,326
2 Neinor Homes SA	370,853	6,087
Atresmedia Corp. de Medios de Comunicacion SA	1,216,312	5,767
Ence Energia y Celulosa SA	1,750,536	5,475
2 Global Dominion Access SA	1,527,311	4,330
1 Prosegur Cia de Seguridad SA	1,932,629	3,971
2 Prosegur Cash SA	4,353,063	2,545
* Distribuidora Internacional de Alimentacion SA	182,943,725	2,492
*.1 Applus Services SA	135,453	1,877
Banco Santander SA (XMEX)	4	—
		7,249,889

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)
Sweden (2.2%)		
Investor AB Class B	23,758,622	672,466
Volvo AB Class B	22,770,449	593,098
Atlas Copco AB Class A	35,383,587	583,950
Assa Abloy AB Class B	13,573,911	425,172
Telefonaktiebolaget LM Ericsson Class B	38,665,018	324,172
Atlas Copco AB Class B	20,960,965	304,766
Skandinaviska Enskilda Banken AB Class A	21,228,099	299,810
Sandvik AB	15,031,517	295,874
Hexagon AB Class B	29,404,199	274,904
EQT AB	8,781,210	254,769
Swedbank AB Class A	12,023,408	243,961
2 Evolution AB	2,531,059	239,304
Essity AB Class B	8,413,264	237,748
Investor AB Class A	7,414,474	210,504
Svenska Handelsbanken AB Class A	19,441,856	202,013
Alfa Laval AB	4,309,667	190,788
Epiroc AB Class A	8,716,133	170,229
1 H & M Hennes & Mauritz AB Class B	8,278,705	123,413
Boliden AB	3,817,151	119,416
Svenska Cellulosa AB SCA Class B	8,350,888	110,560
Indutrade AB	3,721,881	101,275
Telia Co. AB	34,499,238	100,335
Nibe Industrier AB Class B	20,277,847	98,318
Trelleborg AB Class B	2,937,088	97,703
Skanska AB Class B	4,750,566	96,712
Lifco AB Class B	3,168,705	94,548
Saab AB Class B	4,483,706	92,090
Epiroc AB Class B	5,225,018	90,012
SKF AB Class B	4,710,221	89,343
AddTech AB Class B	3,114,468	86,711
Beijer Ref AB Class B	5,697,092	85,819
Industrivarden AB Class C	2,449,960	84,210
Securitas AB Class B	6,772,974	79,677
* Swedish Orphan Biovitrum AB	2,551,268	79,595
Tele2 AB Class B	7,327,726	76,891
* Castellum AB	5,965,969	74,710
AAK AB	2,432,453	69,828
Sagax AB Class B	2,874,027	69,261
* Fastighets AB Balder Class B	8,844,664	68,807
* Sectra AB Class B	2,112,218	56,256
Gefinge AB Class B	3,111,972	55,053
Investment AB Latour Class B	1,978,964	54,623
Lagercrantz Group AB Class B	2,658,791	52,070
L E Lundbergforetagen AB Class B	1,029,770	50,984
Nordnet AB publ	2,397,393	49,884
Sweco AB Class B	2,810,343	47,507
Industrivarden AB Class A	1,362,563	46,996
Volvo AB Class A	1,766,367	46,348
2 Thule Group AB	1,352,228	45,262
Holmen AB Class B	1,081,593	42,742
Fortnox AB	6,896,155	42,103
Mycronic AB	1,048,556	40,849
Wihlborgs Fastigheter AB	3,713,919	39,040
SSAB AB Class B	7,775,382	36,678
Avanza Bank Holding AB	1,752,563	36,506
*.1 Embracer Group AB Class B	12,488,348	36,111
Hemnet Group AB	1,108,058	34,925
Axfood AB	1,506,391	33,633
Hexpol AB	3,466,953	32,967
1 Husqvarna AB Class B	4,756,717	30,720
Loomis AB Class B	957,342	29,993
2 Munters Group AB	1,821,616	29,509
Elekta AB Class B	4,812,327	28,990
Fabege AB	3,511,019	28,000
*.2 BoneSupport Holding AB	863,487	27,189
Bure Equity AB	755,278	27,051
Billerd Aktiebolag	3,046,029	27,046
*.2 Sinch AB	8,628,488	25,767
* Camurus AB	445,435	25,049

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)
* 1	Electrolux AB Class B	2,898,901	24,330
2	Dometic Group AB	4,469,135	24,269
*	Kinnevik AB Class B	3,396,180	24,098
	Catena AB	507,953	23,284
	Nyfosa AB	2,221,764	22,476
	Wallenstam AB Class B	4,622,003	21,861
	Electrolux Professional AB Class B	3,158,534	21,775
*	Betsson AB Class B	1,622,831	21,610
	Pandox AB Class B	1,229,088	21,372
	Vitec Software Group AB Class B	477,704	20,821
2	Bravida Holding AB	2,803,438	20,812
	Peab AB Class B	2,670,381	20,355
	AFRY AB	1,351,561	20,336
	Vitrolife AB	909,927	20,243
	Lindab International AB	954,563	20,012
	AddLife AB Class B	1,521,065	19,330
*.1	Volvo Car AB Class B	8,855,312	19,134
	MIPS AB	366,862	17,994
	Hufvudstaden AB Class A	1,505,129	17,789
	Granges AB	1,468,883	17,355
	NCC AB Class B	1,156,142	17,209
	Addnode Group AB Class B	1,690,595	16,961
	SSAB AB Class A	3,396,369	16,341
	Alleima AB	2,611,900	15,961
	Storskogen Group AB Class B	19,183,151	15,924
	HMS Networks AB	418,235	15,562
1	NCAB Group AB	2,485,358	15,325
	JM AB	900,840	15,267
	Bufab AB	410,617	14,734
	Nolato AB Class B	2,434,964	12,792
	Cibus Nordic Real Estate AB publ	794,071	12,661
	Atrium Ljungberg AB Class B	619,281	12,423
*.2	Scandic Hotels Group AB	1,838,763	11,881
	Billia AB Class A	974,257	11,486
	Biotage AB	762,320	11,449
	INVISIO AB	448,267	11,335
*	Sdiptech AB Class B	495,648	11,192
	Medicover AB Class B	639,444	11,029
	Troax Group AB	535,750	10,887
	Arjo AB Class B	3,113,491	10,269
	Truecaller AB Class B	2,289,123	10,244
*	Hexatronic Group AB	2,497,550	10,230
	Instalco AB	3,326,778	10,139
	Beijer Alma AB	600,770	9,679
	Dios Fastigheter AB	1,217,096	9,078
	SkiStar AB	564,956	8,700
*	Modern Times Group MTG AB Class B	1,216,936	8,682
	Ratos AB Class B	2,706,287	8,649
*.2	Boozt AB	772,158	8,633
1	Samhallsbyggnadsbolaget i Norden AB Ordinary Shares	16,119,435	8,569
	Cias Ohlson AB Class B	508,821	8,427
	NP3 Fastigheter AB	360,643	8,411
	Sagax AB	2,702,941	8,095
	MEKO AB	560,891	7,544
*	Cloetta AB Class B	2,903,424	7,299
	Better Collective A/S	542,499	7,129
	Systemair AB	928,879	7,105
2	Attendo AB	1,554,463	6,925
*.1.2	BioArctic AB Class B	468,977	6,489
	Platzter Fastigheter Holding AB Class B	745,823	6,311
1	Svenska Handelsbanken AB Class B	428,485	5,774
	Fagerhult Group AB	943,656	5,327
	Corem Property Group AB Class B	7,399,555	4,997
	Investment AB Oresund	444,944	4,734
*	Stillfront Group AB	6,215,426	4,323
*	Norion Bank AB	1,108,383	4,322
	Skandinaviska Enskilda Banken AB Class C	241,960	3,470
	Volati AB	362,594	3,359
*	Intrum AB	625,702	2,028
1	Samhallsbyggnadsbolaget i Norden AB	2,076,635	1,806

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)
NCC AB Class A	33,477	498
*.3 OW Bunker A/S	129,331	—
		9,569,533
Switzerland (5.5%)		
Nestle SA (Registered)	35,888,312	3,391,181
Novartis AG (Registered)	28,464,323	3,088,558
Roche Holding AG	9,645,068	2,989,040
UBS Group AG (Registered)	44,758,431	1,369,070
ABB Ltd. (Registered)	22,121,023	1,229,290
Zurich Insurance Group AG	2,009,232	1,184,654
Cie Financiere Richemont SA (Registered) Class A	7,407,102	1,078,478
Holcim AG	7,835,194	769,422
Alcon AG	6,882,177	632,147
Lonza Group AG (Registered)	975,927	600,515
Sika AG (Registered)	2,117,207	589,679
Givaudan SA (Registered)	110,830	526,160
Swiss Re AG	4,049,024	517,009
Partners Group Holding AG	307,960	423,700
Swiss Life Holding AG (Registered)	400,148	325,841
Geberit AG (Registered)	464,413	290,949
Sandoz Group AG	5,999,129	273,490
Sonova Holding AG (Registered)	680,898	249,166
SGS SA (Registered)	2,075,276	219,703
Swisscom AG (Registered)	354,481	215,979
Straumann Holding AG (Registered)	1,490,505	196,507
Logitech International SA (Registered)	2,158,085	176,708
Kuehne + Nagel International AG (Registered)	706,050	176,258
1 Roche Holding AG (Bearer)	517,405	175,847
Julius Baer Group Ltd.	2,835,745	172,900
Schindler Holding AG	567,509	165,161
Chocoladefabriken Lindt & Spruengli AG (Registered)	1,405	163,639
Chocoladefabriken Lindt & Spruengli AG	13,528	159,579
2 VAT Group AG	388,500	149,277
Baloise Holding AG (Registered)	631,773	120,908
Swiss Prime Site AG (Registered)	1,067,790	115,836
SIG Group AG	4,605,377	99,385
PSP Swiss Property AG (Registered)	630,799	89,580
Barry Callebaut AG (Registered)	49,659	87,096
Swatch Group AG	423,313	86,865
Belimo Holding AG (Registered)	129,427	85,737
Georg Fischer AG (Registered)	1,146,208	83,169
Schindler Holding AG (Registered)	289,724	82,598
Helvetia Holding AG (Registered)	485,252	81,964
EMS-Chemie Holding AG (Registered)	98,966	76,111
* Galderma Group AG	805,332	75,452
Siegfried Holding AG (Registered)	57,326	74,882
Accelleron Industries AG	1,310,265	70,253
Adecco Group AG (Registered)	2,229,481	69,742
Flughafen Zurich AG (Registered)	264,271	62,300
2 Galenica AG	681,579	59,319
Avolta AG	1,468,578	58,388
Temenos AG (Registered)	822,916	56,999
Tecan Group AG (Registered)	177,590	44,872
BKW AG	251,958	44,269
Clariant AG (Registered)	3,149,096	43,765
Swissquote Group Holding SA (Registered)	121,101	41,195
Banque Cantonale Vaudoise (Registered)	393,917	39,253
Sulzer AG (Registered)	242,302	37,354
Cembra Money Bank AG	406,325	36,591
Allreal Holding AG (Registered)	203,125	36,142
DKSH Holding AG	497,254	35,524
Bucher Industries AG (Registered)	90,555	35,269
SFS Group AG	244,893	35,041
Bachem Holding AG	435,336	34,453
Comet Holding AG (Registered)	103,639	34,384
dormakaba Holding AG	42,850	32,675
Inficon Holding AG (Registered)	27,116	32,489
Burckhardt Compression Holding AG	43,652	32,092
Mobimo Holding AG (Registered)	98,457	30,509

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)
VZ Holding AG	183,804	29,660
Emmi AG (Registered)	29,250	27,801
Landis+Gyr Group AG	326,037	26,264
Interroll Holding AG (Registered)	9,719	25,559
Valiant Holding AG (Registered)	217,031	25,294
Kardex Holding AG (Registered)	81,611	24,896
Vontobel Holding AG (Registered)	382,253	24,885
* Anyza AG	13,079,954	23,131
Swatch Group AG (Registered)	555,741	22,517
Ypsomed Holding AG (Registered)	50,277	22,300
Stadler Rail AG	744,756	21,279
Huber + Suhner AG (Registered)	223,529	21,156
ALSO Holding AG (Registered)	79,128	21,046
St. Galler Kantonalbank AG (Registered)	38,188	18,622
EFG International AG	1,345,504	18,387
Bossard Holding AG (Registered) Class A	73,723	17,713
Daetwyler Holding AG	101,996	17,179
Softwareone Holding AG	1,467,922	13,264
SKAN Group AG	148,247	13,261
* amis-OSRAM AG	1,363,376	13,216
Forbo Holding AG (Registered)	13,129	12,907
OC Oerlikon Corp. AG Pfaffikon (Registered)	2,604,178	11,924
2 Medacta Group SA	86,142	11,456
Intershop Holding AG	75,414	10,608
*.2 Sensirion Holding AG	144,452	10,531
* Arbonia AG	729,132	10,265
COSMO Pharmaceuticals NV	132,035	10,220
LEM Holding SA (Registered)	6,617	8,822
*.1 Basilea Pharmaceutica AG Allschwil (Registered)	170,422	8,459
Komax Holding AG (Registered)	66,400	8,442
Bell Food Group AG (Registered)	26,366	8,083
u-blox Holding AG	97,720	7,479
Implenia AG (Registered)	208,490	7,369
Zehnder Group AG	126,749	7,078
1 Autoneum Holding AG	51,223	6,864
*.2 PolyPeptide Group AG	203,477	6,788
Bystronic AG	17,490	6,678
*.1 DocMorris AG	160,932	6,327
Schweiter Technologies AG	12,932	5,906
Vetropack Holding AG (Registered) Class A	171,811	5,696
*.2 Montana Aerospace AG	306,396	5,412
Investis Holding SA	38,386	4,892
Rieter Holding AG (Registered)	40,779	4,317
Leonteq AG	139,666	4,086
*.2 Medartis Holding AG	63,201	4,055
2 Medmix AG	328,784	3,774
VP Bank AG Class A	39,659	3,347
APG SGA SA	13,792	3,149
*.1 Idorsia Ltd.	1,931,021	2,213
1 PIERER Mobility AG	124,607	1,715
		24,298,660
Taiwan (5.6%)		
Taiwan Semiconductor Manufacturing Co. Ltd.	335,038,748	10,506,643
Hon Hai Precision Industry Co. Ltd.	166,472,135	1,067,040
MediaTek Inc.	20,663,239	804,383
Delta Electronics Inc.	30,157,649	372,474
Quanta Computer Inc.	37,049,648	336,460
Fubon Financial Holding Co. Ltd.	113,475,910	316,990
Cathay Financial Holding Co. Ltd.	128,489,646	271,363
CTBC Financial Holding Co. Ltd.	228,603,922	253,425
United Microelectronics Corp.	159,036,905	229,450
ASE Technology Holding Co. Ltd.	47,109,461	222,159
Mega Financial Holding Co. Ltd.	164,442,360	200,356
Chunghwa Telecom Co. Ltd.	50,244,198	190,724
Uni-President Enterprises Corp.	66,794,979	187,053
E.Sun Financial Holding Co. Ltd.	212,075,701	180,335
Asustek Computer Inc.	9,827,511	173,533
Yuanta Financial Holding Co. Ltd.	172,709,790	173,222
First Financial Holding Co. Ltd.	154,079,630	129,744

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)
	Wistron Corp.	37,894,524	127,370
	Accton Technology Corp.	7,408,436	124,489
1	Novatek Microelectronics Corp.	7,974,121	123,211
	Taiwan Cooperative Financial Holding Co. Ltd.	152,856,545	119,514
	SinoPac Financial Holdings Co. Ltd.	164,563,382	116,820
	KGI Financial Holding Co. Ltd.	219,276,115	112,987
	Hua Nan Financial Holdings Co. Ltd.	143,011,201	112,771
	China Steel Corp.	157,577,247	110,210
	Yageo Corp.	6,476,025	110,147
	E Ink Holdings Inc.	11,019,378	103,133
	Largan Precision Co. Ltd.	1,421,346	99,552
	Realtek Semiconductor Corp.	6,627,988	97,249
	Challease Holding Co. Ltd.	20,252,630	94,839
	Nan Ya Plastics Corp.	72,303,133	93,157
	TCC Group Holdings Co. Ltd.	92,515,758	91,907
	Hotai Motor Co. Ltd.	4,532,817	91,223
	Evergreen Marine Corp. Taiwan Ltd.	14,192,711	89,927
	eMemory Technology Inc.	924,253	89,870
	Unimicron Technology Corp.	18,107,661	88,434
	Lite-On Technology Corp.	27,780,809	87,087
	Pegatron Corp.	28,455,541	86,282
1	International Games System Co. Ltd.	2,729,052	86,108
*	Shin Kong Financial Holding Co. Ltd.	226,959,929	80,309
	Formosa Plastics Corp.	51,963,724	76,205
	Asia Vital Components Co. Ltd.	3,968,998	76,033
	Taiwan Mobile Co. Ltd.	20,680,541	72,888
	President Chain Store Corp.	7,822,379	71,824
	Silergy Corp.	4,584,644	71,128
*	PharmaEssentia Corp.	3,566,000	69,739
	Chroma ATE Inc.	5,510,121	69,647
	Wiwynn Corp.	1,208,000	68,678
	Far EasTone Telecommunications Co. Ltd.	24,622,569	67,992
	Alchip Technologies Ltd.	1,060,520	65,692
	Shanghai Commercial & Savings Bank Ltd.	52,027,048	64,630
1	Jentech Precision Industrial Co. Ltd.	1,417,802	63,669
	Advantech Co. Ltd.	6,378,803	62,513
	Compal Electronics Inc.	56,559,652	62,088
	Catcher Technology Co. Ltd.	8,431,062	61,363
	Voltronic Power Technology Corp.	911,425	59,939
	King Yuan Electronics Co. Ltd.	15,472,721	58,315
	Formosa Chemicals & Fibre Corp.	47,589,437	56,774
1	Elite Material Co. Ltd.	4,230,298	53,976
1	Gigabyte Technology Co. Ltd.	6,826,160	53,802
	ASPEED Technology Inc.	423,660	53,723
	Chang Hwa Commercial Bank Ltd.	97,691,126	53,681
	Airtac International Group	1,895,008	52,454
	Lotes Co. Ltd.	1,031,173	52,444
	Micro-Star International Co. Ltd.	9,511,460	52,029
	Innolux Corp.	103,813,241	50,048
	Yang Ming Marine Transport Corp.	24,342,962	49,977
	Asia Cement Corp.	34,165,955	49,647
	Acer Inc.	39,978,771	49,541
1	Inventec Corp.	35,793,836	49,504
	Far Eastern New Century Corp.	40,760,493	47,035
	WPG Holdings Ltd.	20,631,420	46,876
	Eclat Textile Co. Ltd.	2,764,128	46,203
1	Globalwafers Co. Ltd.	3,511,436	45,709
	Global Unichip Corp.	1,217,525	45,515
	Eva Airways Corp.	37,640,943	43,472
	Synnex Technology International Corp.	18,908,184	41,531
	Chicony Electronics Co. Ltd.	8,187,280	41,289
	Taiwan Business Bank	84,653,106	40,721
	Tripod Technology Corp.	6,882,270	40,623
	Vanguard International Semiconductor Corp.	13,726,369	40,516
*	Tatung Co. Ltd.	29,491,778	40,252
	Radiant Opto-Electronics Corp.	6,169,517	40,157
	AUO Corp.	77,582,699	39,970
	Foxconn Technology Co. Ltd.	15,411,233	38,118
	Cheng Shin Rubber Industry Co. Ltd.	25,580,063	36,739
	Powertech Technology Inc.	9,427,231	36,709

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)
Pou Chen Corp.	30,880,366	36,104
Walsin Lihwa Corp.	37,737,022	34,586
Sino-American Silicon Products Inc.	7,077,540	34,255
Wan Hai Lines Ltd.	12,836,274	33,984
Phison Electronics Corp.	2,316,894	33,251
King Slide Works Co. Ltd.	879,930	33,057
Taishin Financial Holding Co. Ltd.	61,702,573	32,784
Bizlink Holding Inc.	2,226,425	32,095
Lien Hwa Industrial Holdings Corp.	17,033,924	31,631
Makalot Industrial Co. Ltd.	2,919,650	31,323
Ruentex Development Co. Ltd.	21,558,196	30,949
Zhen Ding Technology Holding Ltd.	8,785,214	30,294
1 Feng TAY Enterprise Co. Ltd.	6,866,817	30,186
Chung-Hsin Electric & Machinery Manufacturing Corp.	6,139,593	29,880
1 Fortune Electric Co. Ltd.	1,784,100	29,863
Hiwin Technologies Corp.	4,022,687	29,297
Taichung Commercial Bank Co. Ltd.	52,879,533	29,095
Teco Electric & Machinery Co. Ltd.	19,023,034	29,076
Compeq Manufacturing Co. Ltd.	15,312,494	29,002
ASMedia Technology Inc.	562,775	28,746
Nien Made Enterprise Co. Ltd.	1,923,202	28,658
Formosa Petrochemical Corp.	19,002,003	28,454
China Airlines Ltd.	40,105,442	27,969
MPI Corp.	1,121,000	27,610
WT Microelectronics Co. Ltd.	8,047,360	27,082
Highwealth Construction Corp.	21,068,799	26,465
Taiwan High Speed Rail Corp.	29,012,487	26,313
1 Goldsun Building Materials Co. Ltd.	15,468,982	25,610
Simple Technology Co. Ltd.	2,415,139	25,460
* Winbond Electronics Corp.	42,824,041	25,347
Shihlin Electric & Engineering Corp.	3,940,293	24,649
Giant Manufacturing Co. Ltd.	4,348,931	24,519
Gold Circuit Electronics Ltd.	4,260,846	24,477
1 Sinbon Electronics Co. Ltd.	2,953,391	24,175
* Powerchip Semiconductor Manufacturing Corp.	43,356,000	23,939
1 United Integrated Services Co. Ltd.	2,263,603	23,511
TA Chen Stainless Pipe	23,222,994	23,390
Parade Technologies Ltd.	1,046,732	22,787
Faraday Technology Corp.	3,128,216	22,227
Tong Yang Industry Co. Ltd.	6,610,142	21,858
Topco Scientific Co. Ltd.	2,263,440	21,851
Qisda Corp.	19,001,660	21,142
IBF Financial Holdings Co. Ltd.	46,208,239	21,097
* Nanya Technology Corp.	16,152,186	20,916
* Win Semiconductors Corp.	5,625,163	20,829
*.1 Oneness Biotech Co. Ltd.	5,146,407	20,248
King's Town Bank Co. Ltd.	13,043,696	20,009
1 AURAS Technology Co. Ltd.	986,000	19,812
Wistron NeWeb Corp.	5,173,441	19,331
Tung Ho Steel Enterprise Corp.	8,401,069	19,205
Fositek Corp.	738,683	19,013
Capital Securities Corp.	27,687,508	18,990
Macronix International Co. Ltd.	25,097,546	18,689
Taiwan Hon Chuan Enterprise Co. Ltd.	3,921,575	18,633
Merida Industry Co. Ltd.	3,421,004	18,633
Getac Holdings Corp.	5,415,752	18,583
Taiwan Fertilizer Co. Ltd.	10,303,225	18,261
1 Sanyang Motor Co. Ltd.	8,408,689	18,164
Ruentex Industries Ltd.	7,651,322	18,055
1 Jinan Acetate Chemical Co. Ltd.	674,827	17,699
1 Mitac Holdings Corp.	12,645,570	17,645
Poya International Co. Ltd.	1,126,137	17,503
1 Run Long Construction Co. Ltd.	11,563,729	17,285
1 Taiwan Union Technology Corp.	3,481,239	17,238
YFY Inc.	17,916,047	17,010
1 Bora Pharmaceuticals Co. Ltd.	755,891	16,944
1 AP Memory Technology Corp.	1,834,146	16,886
Chipbond Technology Corp.	8,531,255	16,658
Genius Electronic Optical Co. Ltd.	1,173,565	16,174
1 Century Iron & Steel Industrial Co. Ltd.	2,505,000	15,930

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)
	Kinik Co.	1,673,479	15,691
	Fusheng Precision Co. Ltd.	1,691,000	15,578
1	Yulon Finance Corp.	3,562,728	15,429
	Elan Microelectronics Corp.	3,430,344	15,412
	Acter Group Corp. Ltd.	1,409,168	15,407
	Wisdom Marine Lines Co. Ltd.	6,774,487	15,374
1	L&K Engineering Co. Ltd.	2,200,386	15,222
	Taiwan Secom Co. Ltd.	3,501,339	14,824
	Everlight Electronics Co. Ltd.	5,681,687	14,762
	XinTec Inc.	2,238,714	14,445
1	Yulon Motor Co. Ltd.	8,144,958	14,400
	Lotus Pharmaceutical Co. Ltd.	1,842,189	14,298
*.1	Nan Kang Rubber Tire Co. Ltd.	9,708,745	14,292
	Ennostar Inc.	9,884,740	14,263
	Gudeng Precision Industrial Co. Ltd.	851,969	14,102
	Feng Hsin Steel Co. Ltd.	5,386,000	14,009
	Depo Auto Parts Ind Co. Ltd.	1,870,025	13,951
*	HTC Corp.	10,256,079	13,905
	TXC Corp.	3,824,090	13,858
1	Walsin Technology Corp.	4,469,615	13,734
	Ta Ya Electric Wire & Cable	9,701,828	13,658
	Far Eastern International Bank	33,184,424	13,569
	Supreme Electronics Co. Ltd.	6,661,396	13,540
	Foxsemicon Integrated Technology Inc.	1,286,131	13,514
1	Sigurd Microelectronics Corp.	5,952,585	13,461
1	Taiwan Surface Mounting Technology Corp.	4,067,113	13,362
1	Silicon Integrated Systems Corp.	5,556,083	13,186
*	Lumosa Therapeutics Co. Ltd.	1,123,000	13,122
	Huaku Development Co. Ltd.	3,572,841	13,009
1	EZconn Corp.	917,000	12,920
	Eternal Materials Co. Ltd.	13,348,185	12,876
	Sercomm Corp.	3,773,250	12,854
*	China Petrochemical Development Corp.	51,616,204	12,807
	Fitipower Integrated Technology Inc.	1,655,121	12,604
	All Ring Tech Co. Ltd.	919,000	12,588
1	momo.com Inc.	1,077,432	12,502
	Kinsus Interconnect Technology Corp.	3,789,758	12,408
	Grand Process Technology Corp.	255,701	12,405
	Kinpo Electronics	16,378,193	12,283
1	Solar Applied Materials Technology Corp.	6,351,689	12,184
	Great Wall Enterprise Co. Ltd.	7,644,455	12,175
	Pixart Imaging Inc.	1,631,804	12,161
	CTCI Corp.	8,839,642	12,034
	Far Eastern Department Stores Ltd.	15,133,887	12,029
*	Elite Advanced Laser Corp.	1,836,862	11,924
	AUO Corp. ADR	2,315,860	11,869
	VisEra Technologies Co. Ltd.	1,392,000	11,859
	Nan Ya Printed Circuit Board Corp.	2,933,556	11,843
1	Transcend Information Inc.	3,939,325	11,740
	Ennoconn Corp.	1,306,996	11,726
	Nan Pao Resins Chemical Co. Ltd.	1,323,000	11,632
	Shin Zu Shing Co. Ltd.	2,173,082	11,625
	Yungshin Construction & Development Co. Ltd.	1,774,142	11,597
	Systex Corp.	2,820,140	11,541
	Primax Electronics Ltd.	4,619,882	11,531
	Arcadyan Technology Corp.	2,366,082	11,510
*.1	Taiwan Glass Industry Corp.	18,594,615	11,190
	Coretronic Corp.	5,201,212	11,054
	Center Laboratories Inc.	7,244,352	11,050
1	Visual Photonics Epitaxy Co. Ltd.	2,561,609	11,032
	Kaori Heat Treatment Co. Ltd.	1,112,344	10,854
	Airoha Technology Corp.	568,000	10,774
	Test Research Inc.	2,631,878	10,765
	Charoen Pokphand Enterprise	3,518,374	10,669
*	Mercuries Life Insurance Co. Ltd.	49,411,350	10,512
	President Securities Corp.	13,206,690	10,502
	Chungghwa Telecom Co. Ltd. ADR	277,613	10,463
	Wah Lee Industrial Corp.	2,775,768	10,427
	WinWay Technology Co. Ltd.	256,387	10,277
	Chicory Power Technology Co. Ltd.	2,637,000	10,250

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)
U-Ming Marine Transport Corp.	5,933,610	10,230
Shinkong Insurance Co. Ltd.	3,349,000	10,187
Allis Electric Co. Ltd.	2,971,891	10,170
Tong Hsing Electronic Industries Ltd.	2,562,494	10,142
1 Via Technologies Inc.	2,800,909	9,926
LandMark Optoelectronics Corp.	991,155	9,758
I-Chiun Precision Industry Co. Ltd.	2,553,016	9,641
1 FLEXium Interconnect Inc.	4,135,334	9,632
1 Gloria Material Technology Corp.	6,768,126	9,624
1 ADATA Technology Co. Ltd.	3,673,958	9,589
Shinkong Synthetic Fibers Corp.	20,301,312	9,584
Sitronix Technology Corp.	1,381,567	9,465
Ardentec Corp.	5,645,391	9,447
Cheng Loong Corp.	12,722,761	9,413
Merry Electronics Co. Ltd.	2,860,590	9,340
Asia Optical Co. Inc.	2,939,519	9,208
1 EVERGREEN Steel Corp.	2,910,000	9,200
Raydium Semiconductor Corp.	874,000	9,166
Pan Jit International Inc.	5,356,398	9,154
Scientech Corp.	661,000	9,067
ChipMOS Technologies Inc.	8,240,348	9,058
1 AcBel Polytech Inc.	9,142,328	9,017
1 Sunonwealth Electric Machine Industry Co. Ltd.	3,033,000	8,951
1 C Sun Manufacturing Ltd.	1,404,090	8,832
O-Bank Co. Ltd.	28,145,547	8,594
Formosa Taffeta Co. Ltd.	13,932,498	8,572
Yieh Phui Enterprise Co. Ltd.	18,223,813	8,555
* Microbio Co. Ltd.	7,114,733	8,379
Taiwan Paiho Ltd.	3,352,592	8,367
Chang Wah Electromaterials Inc.	4,974,000	8,361
Farglory Land Development Co. Ltd.	3,968,158	8,297
Taiwan Cogeneration Corp.	6,142,810	8,200
*.1 EirGenix Inc.	2,830,277	8,143
Kenda Rubber Industrial Co. Ltd.	8,798,097	8,133
SDI Corp.	2,206,876	8,109
1 Orient Semiconductor Electronics Ltd.	6,850,208	8,102
CyberPower Systems Inc.	840,000	8,016
* HannStar Display Corp.	28,315,793	7,952
1 Dynamic Holding Co. Ltd.	3,888,365	7,952
M31 Technology Corp.	348,276	7,896
* Unitech Printed Circuit Board Corp.	8,461,218	7,822
Sakura Development Co. Ltd.	4,983,360	7,804
China Motor Corp.	3,602,222	7,641
1 Chung Hung Steel Corp.	11,952,000	7,620
Clevo Co.	4,409,546	7,559
Allied Supreme Corp.	735,000	7,545
Hotai Finance Co. Ltd.	2,667,120	7,527
1 Cheng Uei Precision Industry Co. Ltd.	3,777,595	7,482
Tainan Spinning Co. Ltd.	15,711,940	7,413
Grape King Bio Ltd.	1,571,683	7,356
Chong Hong Construction Co. Ltd.	2,717,790	7,346
1 JPC connectivity Inc.	1,338,887	7,327
Greattek Electronics Inc.	4,086,961	7,314
Ambassador Hotel	4,039,000	7,305
TSRC Corp.	9,590,009	7,235
Shiny Chemical Industrial Co. Ltd.	1,386,250	7,214
1 Ability Opto-Electronics Technology Co. Ltd.	1,061,703	7,190
1 Yankeng Engineering Co. Ltd.	748,600	7,179
Universal Microwave Technology Inc.	763,000	7,169
*.1 Episl Technologies Inc.	4,212,233	7,154
Standard Foods Corp.	6,061,849	7,100
Nuvoton Technology Corp.	2,259,000	7,007
1 FocalTech Systems Co. Ltd.	2,696,403	6,992
Taiwan Sakura Corp.	2,699,006	6,970
ITE Technology Inc.	1,662,399	6,931
1 United Microelectronics Corp. ADR	1,006,015	6,881
Wowprime Corp.	925,593	6,874
1 Innodisk Corp.	861,776	6,850
Pegavision Corp.	587,542	6,810
Johnson Health Tech Co. Ltd.	1,460,092	6,781

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		Shares	Market Value (\$000)
1	Chentbro Micom Co. Ltd.	782,000	6,730
	Cathay Real Estate Development Co. Ltd.	8,921,505	6,684
	Kindom Development Co. Ltd.	4,761,850	6,683
	Elite Semiconductor Microelectronics Technology Inc.	3,218,717	6,671
	Hannstar Board Corp.	3,864,604	6,645
	Evergreen International Storage & Transport Corp.	6,943,793	6,619
	TTY Biopharm Co. Ltd.	2,889,457	6,592
*.1	TaiMed Biologics Inc.	2,605,263	6,544
	Wafer Works Corp.	7,249,312	6,538
	China Steel Chemical Corp.	2,165,245	6,533
	Chief Telecom Inc.	449,800	6,528
	Sporton International Inc.	996,138	6,500
1	ITEQ Corp.	2,744,177	6,477
	Topkey Corp.	904,000	6,457
	G Shank Enterprise Co. Ltd.	2,406,335	6,456
	Kenmec Mechanical Engineering Co. Ltd.	2,363,363	6,377
	Cleanaway Co. Ltd.	1,119,359	6,375
	Siron Corp.	4,851,000	6,298
	BES Engineering Corp.	18,702,754	6,293
*	United Renewable Energy Co. Ltd.	18,199,408	6,293
	Global Mixed Mode Technology Inc.	904,342	6,290
	Hsin Kuang Steel Co. Ltd.	3,657,403	6,282
*.1	Andes Technology Corp.	523,000	6,280
	Dynapack International Technology Corp.	1,876,479	6,268
1	Quanta Storage Inc.	2,115,136	6,220
	UPI Semiconductor Corp.	817,000	6,194
1	LuxNet Corp.	1,469,000	6,183
	Pan-International Industrial Corp.	5,297,613	6,124
	Promate Electronic Co. Ltd.	2,386,000	6,077
	Hu Lane Associate Inc.	1,162,944	6,069
*	TPK Holding Co. Ltd.	4,615,313	5,963
	Taiwan-Asia Semiconductor Corp.	5,509,266	5,893
	Materials Analysis Technology Inc.	709,000	5,890
*	RichWave Technology Corp.	1,130,337	5,814
	Machvision Inc.	528,775	5,809
	Gemtek Technology Corp.	5,280,668	5,762
	Weikeng Industrial Co. Ltd.	5,350,000	5,762
	Continental Holdings Corp.	6,581,000	5,723
	Synmosa Biopharma Corp.	5,051,307	5,693
	Marketch International Corp.	1,208,000	5,662
1	Solomon Technology Corp.	1,320,000	5,643
1	Kuo Toong International Co. Ltd.	2,996,809	5,624
	AmTRAN Technology Co. Ltd.	8,740,211	5,621
1	Taiwan Semiconductor Co. Ltd.	2,896,342	5,605
*.1	Taiwan TEA Corp.	8,676,399	5,600
	Chin-Poon Industrial Co. Ltd.	4,752,799	5,592
	Formosa International Hotels Corp.	894,756	5,558
	Advanced Wireless Semiconductor Co.	1,950,030	5,509
	Thinking Electronic Industrial Co. Ltd.	1,087,000	5,476
1	JSL Construction & Development Co. Ltd.	2,028,500	5,468
1	Co-Tech Development Corp.	2,993,000	5,467
	Global Brands Manufacture Ltd.	3,011,799	5,425
1	Hota Industrial Manufacturing Co. Ltd.	3,152,801	5,410
	Oriental Union Chemical Corp.	9,872,474	5,406
	Advanced Energy Solution Holding Co. Ltd.	339,450	5,397
	Delpha Construction Co. Ltd.	4,445,000	5,391
1	Nantex Industry Co. Ltd.	4,996,409	5,377
	Holy Stone Enterprise Co. Ltd.	1,936,982	5,371
*.1	Egis Technology Inc.	926,582	5,370
*	International CSRC Investment Holdings Co.	11,477,159	5,329
	Syncmold Enterprise Corp.	1,701,099	5,301
	Chang Wah Technology Co. Ltd.	4,694,000	5,273
	Universal Cement Corp.	5,611,240	5,270
1	Forcecon Tech Co. Ltd.	1,116,000	5,263
*	Suplplus Technology Co. Ltd.	5,845,752	5,261
	Great Tree Pharmacy Co. Ltd.	959,096	5,245
	Posiflex Technology Inc.	818,612	5,242
*	CSBC Corp. Taiwan	9,772,257	5,231
	Universal Vision Biotechnology Co. Ltd.	768,580	5,211
	Brighton-Best International Taiwan Inc.	4,985,367	5,209

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)
*	Grand Pacific Petrochemical	13,858,951	5,192
	Soft-World International Corp.	1,221,372	5,181
	Anpec Electronics Corp.	906,000	5,176
	Ton Yi Industrial Corp.	10,059,324	5,123
	YungShin Global Holding Corp.	2,923,898	5,112
	Fulgent Sun International Holding Co. Ltd.	1,531,744	5,104
*.1	CyberTAN Technology Inc.	4,608,006	5,099
1	ASROCK Inc.	823,000	5,083
	CMC Magnetics Corp.	14,021,253	5,054
*	Longchen Paper & Packaging Co. Ltd.	12,096,091	5,029
*	General Interface Solution Holding Ltd.	2,854,276	5,018
	USI Corp.	11,509,641	4,997
	Nichidenbo Corp.	2,661,000	4,989
*	Phihong Technology Co. Ltd.	4,237,768	4,939
	TCI Co. Ltd.	1,163,788	4,797
	Evergreen Aviation Technologies Corp.	1,644,000	4,723
	Genesys Logic Inc.	1,045,000	4,719
1	Shinfox Energy Co. Ltd.	1,307,000	4,706
1	Zyxel Group Corp.	3,625,952	4,669
*.1	OBI Pharma Inc.	2,262,690	4,661
	Chunghwa Precision Test Tech Co. Ltd.	247,368	4,490
1	Adlink Technology Inc.	2,100,484	4,460
	Darfon Electronics Corp.	2,962,164	4,441
	TYC Brother Industrial Co. Ltd.	2,410,099	4,413
	TaiDoc Technology Corp.	894,645	4,382
1	Channel Well Technology Co. Ltd.	2,290,000	4,382
*	Etron Technology Inc.	3,806,767	4,369
1	Actron Technology Corp.	871,577	4,332
	D-Link Corp.	7,312,584	4,313
1	Ability Enterprise Co. Ltd.	3,016,904	4,312
1	TSEC Corp.	6,470,803	4,305
*	Lung Yen Life Service Corp.	2,968,221	4,257
	Flytech Technology Co. Ltd.	1,590,785	4,233
1	Everlight Chemical Industrial Corp.	5,648,329	4,208
	Gamania Digital Entertainment Co. Ltd.	1,716,424	4,188
	PharmaEngine Inc.	1,321,477	4,180
	China Metal Products	3,659,113	4,169
	Hung Sheng Construction Ltd.	5,152,107	4,168
	Infotrend Technology Inc.	3,725,873	4,165
	Xxentria Technology Materials Corp.	2,253,343	4,154
*	Medigen Vaccine Biologics Corp.	3,201,336	4,120
*	Ritek Corp.	9,200,658	4,043
*.1	Fittech Co. Ltd.	802,890	4,019
1	ZillTek Technology Corp.	377,000	4,016
	Sampo Corp.	4,491,497	4,007
	Kung Long Batteries Industrial Co. Ltd.	866,599	3,982
	YC INOX Co. Ltd.	5,887,049	3,972
	Huang Hsiang Construction Corp.	2,243,571	3,968
	St. Shine Optical Co. Ltd.	602,727	3,947
	Taiwan PCB Techvest Co. Ltd.	3,381,549	3,947
	Dimerco Express Corp.	1,491,843	3,913
	Brogen Technologies Inc.	706,643	3,905
	Sinyi Realty Inc.	4,160,300	3,882
1	Ichia Technologies Inc.	3,123,439	3,870
	TaiFlex Scientific Co. Ltd.	2,356,592	3,842
1	Waffer Technology Corp.	1,747,500	3,810
1	Weltrend Semiconductor	2,080,182	3,763
	UPC Technology Corp.	10,826,277	3,723
1	Taiwan Mask Corp.	2,181,000	3,680
	T3EX Global Holdings Corp.	1,389,000	3,678
	Holtek Semiconductor Inc.	2,150,952	3,676
	IEI Integration Corp.	1,549,669	3,654
	Advanced International Multitech Co. Ltd.	1,470,115	3,620
	Cub Elecparts Inc.	1,205,100	3,612
*	RDC Semiconductor Co. Ltd.	536,120	3,585
*	Adimmune Corp.	4,704,575	3,539
	Bank of Kaohsiung Co. Ltd.	9,730,292	3,522
1	Alpha Networks Inc.	3,288,750	3,509
	Firich Enterprises Co. Ltd.	3,544,652	3,496
*	Apex International Co. Ltd.	2,597,000	3,492

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)
KMC Kuei Meng International Inc.	816,000	3,451
* Career Technology MFG. Co. Ltd.	5,731,270	3,443
Advanced Ceramic X Corp.	682,971	3,395
* Chung Hwa Pulp Corp.	5,781,818	3,313
Namchow Holdings Co. Ltd.	1,909,971	3,260
Ho Tung Chemical Corp.	12,421,141	3,251
1 WUS Printed Circuit Co. Ltd.	2,058,785	3,241
1 Sincere Navigation Corp.	4,024,309	3,240
Chilitina Holding Ltd.	725,231	3,181
1 Nidec Chau-Choung Technology Corp.	491,645	3,177
Chia Hsin Cement Corp.	5,767,720	3,156
* Foresee Pharmaceuticals Co. Ltd.	1,305,841	3,154
* Lealea Enterprise Co. Ltd.	11,161,721	3,133
China Bills Finance Corp.	6,748,028	3,125
1 Formosa Sumco Technology Corp.	849,000	3,109
Kuo Yang Construction Co. Ltd.	4,785,000	3,106
Rechi Precision Co. Ltd.	3,849,896	3,080
1 Motech Industries Inc.	4,135,988	3,074
Mercuries & Associates Holding Ltd.	5,839,111	3,047
* China Man-Made Fiber Corp.	12,691,236	3,046
* Polaris Group	1,979,000	3,040
* Shining Building Business Co. Ltd.	9,371,769	3,033
Chun Yuan Steel Industry Co. Ltd.	5,365,000	3,024
Altek Corp.	2,957,823	3,022
Sunny Friend Environmental Technology Co. Ltd.	1,012,675	3,011
1 Tong-Tai Machine & Tool Co. Ltd.	3,070,126	2,995
1 China General Plastics Corp.	6,031,597	2,993
KEE TAI Properties Co. Ltd.	6,022,988	2,987
Amazing Microelectronic Corp.	993,526	2,969
Wei Chuan Foods Corp.	5,320,507	2,967
Bioteque Corp.	777,525	2,958
FSP Technology Inc.	1,631,071	2,948
Rich Development Co. Ltd.	9,359,885	2,889
Sonix Technology Co. Ltd.	1,963,316	2,835
Tung Thih Electronic Co. Ltd.	910,929	2,802
1 Lingsen Precision Industries Ltd.	4,740,421	2,795
Kaimai Electronic Corp.	1,416,200	2,795
Ultra Chip Inc.	1,008,000	2,791
Sensortek Technology Corp.	348,000	2,776
Gourmet Master Co. Ltd.	1,003,237	2,752
ScinoPharm Taiwan Ltd.	3,679,946	2,750
Formosan Rubber Group Inc.	3,475,375	2,746
Asia Polymer Corp.	5,358,624	2,735
Swancor Holding Co. Ltd.	852,426	2,731
1 Darwin Precisions Corp.	6,185,570	2,635
Tyntek Corp.	3,883,095	2,626
Savior Lifetec Corp.	3,838,851	2,618
Iron Force Industrial Co. Ltd.	754,907	2,578
* Federal Corp.	3,746,195	2,543
1 Panion & BF Biotech Inc.	957,163	2,541
* Taiwan Styrene Monomer	6,733,977	2,524
* Gigastorage Corp.	4,381,817	2,476
91APP Inc.	847,931	2,454
Hong Pu Real Estate Development Co. Ltd.	2,652,931	2,378
Zeng Hsing Industrial Co. Ltd.	710,774	2,360
* First Steamship Co. Ltd.	9,563,441	2,321
Speed Tech Corp.	1,513,000	2,303
* HannsTouch Holdings Co.	6,761,304	2,300
Radium Life Tech Co. Ltd.	7,636,336	2,271
* PChome Online Inc.	1,485,259	2,233
1 Elitegroup Computer Systems Co. Ltd.	2,932,479	2,200
TA-I Technology Co. Ltd.	1,490,535	2,155
China Electric Manufacturing Corp.	4,291,227	2,155
* Li Peng Enterprise Co. Ltd.	8,547,714	2,107
Rexon Industrial Corp. Ltd.	1,880,000	2,010
AGV Products Corp.	5,439,983	1,987
1 CHC Healthcare Group	1,529,222	1,972
Centra Inc.	1,615,883	1,942
Globe Union Industrial Corp.	3,772,405	1,932
Senao International Co. Ltd.	1,693,253	1,844

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)
* Taigen Biopharmaceuticals Holdings Ltd.	4,042,526	1,739
* Medigen Biotechnology Corp.	1,500,797	1,694
VIA Labs Inc.	348,000	1,627
* Yeong Guan Energy Technology Group Co. Ltd.	1,309,515	1,573
Taiyen Biotech Co. Ltd.	1,462,580	1,526
Cyberlink Corp.	518,066	1,450
* Gigasolar Materials Corp.	503,916	1,422
Basso Industry Corp.	1,044,339	1,400
* ALI Corp.	2,283,362	1,381
* Newmax Technology Co. Ltd.	1,553,000	1,319
* Zimwell Corp.	2,403,006	1,313
Nan Liu Enterprise Co. Ltd.	582,000	1,276
* Shin Foong Specialty & Applied Materials Co. Ltd.	660,361	1,204
Sheng Yu Steel Co. Ltd.	1,463,000	1,191
* Dyaco International Inc.	1,387,534	1,181
Yulon Nissan Motor Co. Ltd.	301,842	1,020
*.3 Taiwan Land Development Corp.	448,935	—
*.3 Pharmally International Holding Co. Ltd.	868,039	—
		24,569,546
Thailand (0.6%)		
PTT PCL (Foreign)	199,320,765	198,022
Delta Electronics Thailand PCL (Foreign)	38,907,510	158,135
CP ALL PCL (Foreign)	83,067,700	155,701
Advanced Info Service PCL (Foreign)	15,600,925	126,991
Bangkok Dusit Medical Services PCL (Foreign)	152,114,167	123,994
Airports of Thailand PCL (Foreign)	59,828,164	108,493
Kasikornbank PCL (Foreign)	24,459,929	106,014
Gulf Energy Development PCL (Foreign)	41,952,203	82,731
Central Pattana PCL (Foreign)	43,544,311	81,014
SCB X PCL (Foreign)	23,529,353	79,131
PTT Exploration & Production PCL (Foreign)	19,259,017	72,334
Bumrungrad Hospital PCL (Foreign)	7,920,043	63,920
Siam Cement PCL (Foreign)	10,152,747	63,203
* True Corp. PCL (Foreign)	146,441,536	53,329
Krung Thai Bank PCL (Foreign)	86,188,391	52,348
Charoen Pokphand Foods PCL (Foreign)	61,811,412	45,495
Minor International PCL (Foreign)	55,834,401	44,256
Intouch Holdings PCL (Foreign)	12,101,267	38,367
Central Retail Corp. PCL (Foreign)	38,591,522	36,566
Bangkok Bank PCL (Foreign)	7,999,164	34,814
TMBThanachart Bank PCL (Foreign)	606,703,774	32,012
Bangkok Expressway & Metro PCL (Foreign)	110,963,786	25,914
Tisco Financial Group PCL (Foreign)	8,119,109	23,216
Banpu PCL (Foreign)	123,923,012	22,946
CP Axtra PCL (Foreign)	21,911,788	22,077
Home Product Center PCL (Foreign)	77,856,461	22,006
PTT Global Chemical PCL (Foreign)	28,398,781	21,890
* BTS Group Holdings PCL (Foreign)	144,488,234	21,198
Krungthai Card PCL (Foreign)	14,565,539	20,567
Thai Union Group PCL (Foreign)	46,128,960	20,496
Digital Telecommunications Infrastructure Fund	72,334,089	20,028
Land & Houses PCL (Foreign)	114,301,788	19,654
Indorama Ventures PCL (Foreign)	25,003,783	19,184
Thai Oil PCL (Foreign)	15,644,749	19,019
WHA Corp. PCL (Foreign)	103,406,915	17,878
PTT Oil & Retail Business PCL (Foreign)	38,368,283	17,509
Thanachart Capital PCL (Foreign)	10,761,302	16,753
Srisawad Corp. PCL (Foreign)	12,805,416	16,162
Ratch Group PCL (Foreign)	16,091,654	15,373
KCE Electronics PCL (Foreign)	13,941,175	14,749
Muangthai Capital PCL (Foreign)	9,372,631	14,039
Com7 PCL (Foreign)	16,834,714	13,936
Kiatnakin Phatra Bank PCL (Foreign)	8,053,120	12,995
1 SCG Packaging PCL (Foreign)	16,769,109	12,645
Sansiri PCL (Foreign)	222,212,921	12,023
Electricity Generating PCL (Foreign)	3,373,038	11,990
Bangchak Corp. PCL (Foreign)	11,829,550	11,988
Global Power Synergy PCL (Foreign)	9,523,376	11,902
Osotspa PCL (Foreign)	19,123,683	11,716

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)
Thai Life Insurance PCL (Foreign)	34,580,600	11,483
Carabao Group PCL (Foreign)	4,733,106	11,175
Siam Global House PCL (Foreign)	23,407,094	11,160
Asset World Corp. PCL (Foreign)	98,531,098	10,803
Hana Microelectronics PCL (Foreign)	9,173,853	10,327
1 Berli Jucker PCL (Foreign)	14,397,428	10,252
Supalai PCL (Foreign)	17,521,763	10,175
Amata Corp. PCL (Foreign)	11,735,975	10,162
Bangkok Airways PCL (Foreign)	13,463,493	10,148
CPN Retail Growth Leasehold REIT	27,487,300	9,847
3BB Internet Infrastructure Fund	51,290,168	9,501
Central Plaza Hotel PCL (Foreign)	8,848,352	9,450
Ngern Tid Lor PCL (Foreign)	17,944,919	9,393
AP Thailand PCL (Foreign)	31,796,970	8,986
* Jasmine Technology Solution PCL (Foreign)	3,903,801	8,237
CH Karnchang PCL (Foreign)	14,337,448	8,166
Plan B Media PCL (Foreign)	34,949,355	7,706
1 Sri Trang Agro-Industry PCL (Foreign)	12,537,871	7,700
B Grimm Power PCL (Foreign)	11,684,752	7,669
Bangkok Chain Hospital PCL (Foreign)	14,811,030	7,584
Chularat Hospital PCL (Foreign)	79,372,652	6,830
I-TAIL Corp. PCL (Foreign)	8,901,900	6,661
IRPC PCL (Foreign)	142,880,724	6,514
Thonburi Healthcare Group PCL (Foreign)	10,799,727	6,409
Betagro PCL (Foreign)	10,196,700	6,405
* VGI PCL (Foreign)	73,410,914	6,132
Bangkok Commercial Asset Management PCL (Foreign)	24,436,590	6,005
Thailand Future Fund	31,039,989	5,927
Mega Lifesciences PCL (Foreign)	4,817,756	5,613
CK Power PCL (Foreign)	50,179,219	5,437
1 Energy Absolute PCL (Foreign)	23,202,644	5,407
Jaymart Group Holdings PCL (Foreign)	11,742,487	5,397
AEON Thana Sinsap Thailand PCL (Foreign)	1,293,568	5,356
JMT Network Services PCL (Foreign)	8,803,617	5,180
Tipco Asphalt PCL (Foreign)	9,574,967	5,153
TTW PCL (Foreign)	19,145,831	5,133
Dohome PCL (Foreign)	16,132,593	4,966
Quality Houses PCL (Foreign)	86,171,943	4,748
Thai Vegetable Oil PCL (Foreign)	6,151,102	4,536
Gunkul Engineering PCL (Foreign)	54,986,495	4,441
Dhipaya Group Holdings PCL (Foreign)	5,480,972	4,412
Stecon Group PCL (Foreign)	15,700,901	4,281
Star Petroleum Refining PCL (Foreign)	20,698,132	4,114
Sri Trang Gloves Thailand PCL (Foreign)	13,077,296	4,106
Thaicom PCL (Foreign)	9,230,978	3,984
MBK PCL (Foreign)	6,498,238	3,828
TOA Paint Thailand PCL (Foreign)	7,041,960	3,757
Bangchak Sriracha PCL (Foreign)	17,097,553	3,744
Thoresen Thai Agencies PCL (Foreign)	21,934,991	3,582
Bangkok Life Assurance PCL (Foreign)	4,576,915	3,422
TQM Alpha PCL (Foreign)	4,353,553	3,386
Banpu Power PCL (Foreign)	8,776,437	3,302
Jasmine International PCL (Foreign)	48,124,318	3,297
Thaifoods Group PCL (Foreign)	26,922,005	3,248
TPI Polene Power PCL (Foreign)	35,880,912	3,235
Major Cineplex Group PCL (Foreign)	7,053,479	3,096
Bangkok Land PCL (Foreign)	168,784,895	3,091
*.1 Singer Thailand PCL (Foreign)	8,473,740	2,759
Taokaenoi Food & Marketing PCL (Foreign)	8,331,793	2,588
Precious Shipping PCL (Foreign)	9,311,197	2,293
GFPT PCL (Foreign)	6,682,095	2,192
1 Forth Corp. PCL (Foreign)	5,761,006	2,182
PTG Energy PCL (Foreign)	7,206,677	2,058
North Bangkok Power Plant Block 1 Infrastructure Fund - EGAT	11,107,510	2,007
Pruksa Holding PCL (Foreign)	7,540,784	1,990
Ratchithani Leasing PCL (Foreign)	31,521,893	1,816
BEC World PCL (Foreign)	14,436,704	1,803
Bangkok Life Assurance PCL NVDR	2,340,631	1,750
BOPG PCL (Foreign)	8,426,674	1,696
LPN Development PCL (Foreign)	17,519,589	1,547

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)
MK Restaurants Group PCL (Foreign)	1,876,940	1,530
* Beyond Securities PCL (Foreign)	42,947,574	1,510
SPCG PCL (Foreign)	5,675,234	1,472
* Super Energy Corp. PCL (Foreign)	172,306,466	1,432
TPI Polene PCL (Foreign)	32,037,808	1,111
*,1,3 Thai Airways International PCL (Foreign)	13,550,615	1,022
* Pruksa Real Estate PCL (Foreign)	7,721,100	1,018
Vibhavadi Medical Center PCL (Foreign)	13,881,104	783
Ramkhamhaeng Hospital PCL (Foreign)	714,757	504
* Italian-Thai Development PCL (Foreign)	12,377,872	249
		2,648,094
Turkey (0.3%)		
BİM Birlesik Magazalar A/S	6,132,814	83,680
Akbank TAS	43,067,774	63,669
* Turk Hava Yollari AO	7,682,544	61,103
KOC Holding A/S	11,877,951	58,576
Türkiye Petrol Rafinerileri A/S	12,285,671	51,912
Haci Omer Sabanci Holding A/S	18,754,395	45,592
Turkcell İletisim Hizmetleri A/S	16,486,646	40,766
Türkiye İş Bankası A/S Class C	108,863,475	37,423
Enka İnsaat ve Sanayi A/S	24,495,547	33,634
Yapi ve Kredi Bankası A/S	45,831,962	32,780
Ereğli Demir ve Çelik Fabrikaları TAS	23,298,390	32,374
Aselsan Elektronik Sanayi ve Ticaret A/S	16,412,046	29,186
Türkiye Garanti Bankası A/S	8,240,174	25,762
Ford Otomotiv Sanayi A/S	882,203	25,197
Türkiye Sise ve Cam Fabrikaları A/S	19,752,745	22,588
* Pegasus Hava Tasimaciligi A/S	2,770,225	18,763
* TAV Havalimanlari Holding A/S	2,420,708	16,263
* Sasa Polyester Sanayi A/S	142,980,697	16,060
Coca-Cola İçecek A/S	10,077,214	14,966
Migros Ticaret A/S	1,254,870	14,908
AG Anadolu Grubu Holding A/S	1,561,948	13,225
Anadolu Efes Biracilik ve Malt Sanayii A/S Class B	2,277,224	12,725
* Arcelik A/S	3,033,674	11,387
*,2 MLP Saglik Hizmetleri A/S Class B	1,067,009	10,778
* Turk Telekomunikasyon A/S	7,311,737	10,082
* Petkim Petrokimya Holding A/S	17,327,666	9,409
Tofas Turk Otomobil Fabrikasi A/S	1,708,807	9,381
Kardemir Karabuk Demir Celik Sanayi ve Ticaret A/S	12,882,116	9,273
2 Mavi Giyim Sanayi ve Ticaret A/S Class B	4,059,948	9,035
Astor Transformator Enerji Turizm İnsaat ve Petrol Sanayi Ticaret A/S Class B	3,903,634	8,908
* Ülker Biskuvı Sanayi A/S	2,307,637	8,461
* Reysas Tasimacilik ve Lojistik Ticaret A/S	19,678,824	8,148
* Emlak Konut Gayrimenkul Yatirim Ortakligi A/S	26,626,439	7,840
Türk Traktor ve Ziraat Makineleri A/S	370,774	7,816
* Koza Altın İşletmeleri A/S	13,233,720	7,772
Anadolu Anonim Türk Sigorta Sirketi	3,021,139	7,579
* Borusan Birlesik Boru Fabrikalari Sanayi ve Ticaret A/S	527,712	7,470
Nuh Cimento Sanayi A/S	856,360	7,172
İs Yatirim Menkul Degerler A/S	7,093,685	6,659
* Gubre Fabrikalari TAS	1,131,844	6,635
* BatıSöke Soke Cimento Sanayii TAS	4,331,696	6,605
Dogus Otomotiv Servis ve Ticaret A/S	1,046,215	6,422
Otokar Otomotiv ve Savunma Sanayi A/S	524,683	6,362
* Oyak Cimento Fabrikalari A/S	3,448,648	5,770
* Türkiye Sınai Kalkınma Bankası A/S	16,037,539	5,666
2 Enerjisa Enerji A/S	3,426,412	5,521
* Tekfen Holding A/S	2,463,567	5,416
* Türkiye Vakıflar Bankası TAO	8,785,591	5,269
Ahlatıcı Doğal Gaz Dağıtım Enerji ve Yatırım A/S	9,149,927	5,225
Alarko Holding A/S	2,027,086	5,100
Türkiye Sigorta A/S	13,536,391	5,099
EGE Endüstri ve Ticaret A/S	15,917	5,093
Sok Marketler Ticaret A/S	4,349,969	5,000
* Batıçim Batı Anadolu Cimento Sanayii A/S	1,054,283	4,974
* Hektas Ticaret TAS	47,201,793	4,891
Cimsa Cimento Sanayi ve Ticaret A/S	4,798,276	4,885
Vakkı Tekstil ve Hazır Giyim Sanayi İşletmeleri A/S	2,005,800	4,768

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)
* Koza Anadolu Metal Madencilik İşletmeleri A/S	2,654,034	4,766
Dogan Sirketler Grubu Holding A/S	12,493,093	4,733
Kontrolmatik Enerji ve Mühendislik A/S	3,703,593	4,653
* Investco Holding A/S	513,891	4,644
Aksa Akıllık Kimya Sanayi A/S	18,980,160	4,629
* Ral Yatırım Holding A/S	543,481	4,165
Ziraat Gayrimenkul Yatırım Ortaklığı A/S	12,170,629	4,065
Borusan Yatırım ve Pazarlama A/S	67,182	3,821
Enerjya Enerji A/S	527,592	3,666
Sarkuysan Elektrolitik Bakır Sanayi ve Ticaret A/S	5,719,168	3,572
Aksa Enerji Üretim A/S Class B	3,665,540	3,530
* MIA Teknoloji A/S	2,861,169	3,520
* Bera Holding A/S	8,820,343	3,333
* NET Holding A/S	2,660,790	3,192
Aygaz A/S	715,859	3,151
*.1 Türkiye Halk Bankası A/S	7,344,874	3,112
* Albaraka Türk Katılım Bankası A/S	20,162,297	3,094
* Vestel Elektronik Sanayi ve Ticaret A/S	1,826,477	3,041
* Reysas Gayrimenkul Yatırım Ortaklığı A/S	8,107,780	3,002
Global Yatırım Holding A/S	6,111,788	2,942
Selcuk Ecza Deposu Ticaret ve Sanayi A/S	1,524,878	2,877
TAB Gıda Sanayi ve Ticaret A/S	725,208	2,859
* Is Gayrimenkul Yatırım Ortaklığı A/S	5,666,425	2,816
* Zorlu Enerji Elektrik Üretim A/S	23,174,631	2,815
* Kiler Holding A/S	3,321,530	2,808
* YEO Teknoloji Enerji ve Endüstri A/S	503,029	2,776
Logo Yazılım Sanayi ve Ticaret A/S	889,826	2,751
* ODAS Elektrik Üretim ve Sanayi Ticaret A/S	16,083,607	2,743
Torunlar Gayrimenkul Yatırım Ortaklığı A/S	1,973,753	2,741
GEN İlaç ve Sağlık Ürünleri Sanayi ve Ticaret A/S	1,127,974	2,721
AKIS Gayrimenkul Yatırımı A/S	14,799,579	2,646
Akcansa Cimento A/S	582,443	2,644
* Europower Enerji ve Otomasyon Teknolojileri Sanayi Ticaret A/S	2,557,110	2,490
Anadolu Hayat Emeklilik A/S	941,993	2,474
EİS Eczacıbaşı İlaç ve Sınai ve Finansal Yatırımlar Sanayi ve Ticaret A/S	2,081,919	2,417
* Smart Güneş Enerjisi Teknolojileri ArGE Üretim Sanayi ve Ticaret A/S	2,115,262	2,415
* Konya Cimento Sanayi A/S	11,935	2,413
* Karsan Otomotiv Sanayi ve Ticaret A/S	5,206,753	2,360
* Akfen Yenilenebilir Enerji A/S	4,548,786	2,332
* Margun Enerji Üretim Sanayi ve Ticaret A/S	3,869,756	2,316
Vestel Beyaz Eşya Sanayi ve Ticaret A/S	4,574,198	2,295
Yeni Gimat Gayrimenkul Ortaklığı A/S	1,465,411	2,271
* Kuyumcukent Gayrimenkul Yatırımları A/S	1,098,037	2,268
Escar Turizm Tasımacılık Ticaret A/S	217,335	2,199
* Reeder Teknoloji Sanayi ve Ticaret A/S	3,370,890	2,175
Sekerbank Türk A/S	18,053,886	2,161
Kayseri Seker Fabrikası A/S	3,844,799	2,132
İskenderun Demir ve Çelik A/S	2,043,156	2,127
Kocaeli Çelik Sanayi ve Ticaret A/S	1,917,632	2,115
CW Enerji Mühendislik Ticaret ve Sanayi A/S	390,833	2,101
* Sinpaş Gayrimenkul Yatırım Ortaklığı A/S	9,677,278	2,099
Bursa Cimento Fabrikası A/S	10,863,079	2,028
* Girişim Elektrik Taahhüt Ticaret ve Sanayi A/S	1,563,827	1,986
* Lydia Yeşil Enerji Kaynakları Anonim Şirketi	6,963	1,953
* Politeknik Metal Sanayi ve Ticaret A/S	9,847	1,875
Goltas Goller Bölgesi Cimento Sanayi ve Ticaret A/S	152,024	1,858
Alfa Solar Enerji Sanayi ve Ticaret A/S	1,179,425	1,855
Celebi Hava Servisi A/S	35,088	1,852
* Link Bilgisayar Sistemleri Yazılım ve Donanımı Sanayi ve Ticaret A/S	125,789	1,839
* Tümosan Motor ve Traktör Sanayi A/S	518,513	1,827
* Agrotech Yüksek Teknoloji ve Yatırım A/S	4,253,460	1,824
LDR Turizm A/S	621,325	1,722
* Can2 Temik A/S	38,315,410	1,633
* Biotrend Çevre ve Enerji Yatırımları A/S	3,005,108	1,632
Kaleseramik Çanak-Kale Kalebodur Seramik Sanayi A/S	1,541,421	1,621
* Kordsa Teknik Tekstil A/S	731,090	1,548
Galata Wind Enerji A/S	2,077,818	1,509
Brisa Bridgestone Sabancı Sanayi ve Ticaret A/S	608,681	1,470
* Aksigorta A/S	8,479,628	1,469
* İzdemir Enerji Elektrik Üretim A/S	2,194,291	1,453

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	Shares	Market Value (\$000)
* Vakıf Gayrimenkul Yatırım Ortaklığı A/S	27,190,495	1,445
Eczacıbaşı Yatırım Holding Ortaklığı A/S	274,680	1,443
Baskent Doğalgaz Dağıtım Gayrimenkul Yatırım Ortaklığı A/S	1,764,268	1,399
Aydem Yenilenebilir Enerji A/S	1,902,238	1,388
Katlımevım Tasarruf Finansman A/S	820,323	1,372
*,1 İpek Doğal Enerji Kaynakları Araştırma ve Üretim A/S	1,320,007	1,347
* Özak Gayrimenkul Yatırım Ortaklığı	4,953,234	1,344
* Tukas Gıda Sanayi ve Ticaret A/S	6,839,579	1,318
* Yatas Yatak ve Yorgan Sanayi ve Ticaret A/S	1,849,225	1,311
* Fenerbahçe Futbol A/S	452,339	1,293
Anadolu Isuzu Otomotiv Sanayi ve Ticaret A/S Class C	649,887	1,288
* Yayla Agro Gıda Sanayi ve Nakliyat A/S	4,486,738	1,282
* Kerevitas Gıda Sanayi ve Ticaret A/S	3,400,800	1,267
* Is Finansal Kiralama A/S	3,871,593	1,254
Kervan Gıda Sanayi ve Ticaret A/S Class B	18,381,492	1,235
Ebebek Magazacılık A/S Class B	911,273	1,235
* Oyak Yatırım Menkul Değerler A/S	1,072,687	1,190
* Kızılbuk Gayrimenkul Yatırım Ortaklığı A/S	1,130,940	1,114
Suven Tekstil Sanayi Pazarlama A/S	1,267,005	1,088
* Penta Teknoloji Ürünleri Dağıtım Ticaret A/S	2,633,906	1,085
* İzmir Demir Çelik Sanayi A/S	6,600,386	1,051
* Besiktas Futbol Yatırımları Sanayi ve Ticaret A/S	6,659,195	931
* Karel Elektronik Sanayi ve Ticaret A/S	3,358,710	903
* Tat Gıda Sanayi A/S	1,244,468	896
* European Endüstri İnşaat Sanayi ve Ticaret A/S	2,500,737	856
Kimteks Poliüretan Sanayi ve Ticaret A/S	1,627,384	816
Polisan Holding A/S	2,541,850	761
* Peker Gayrimenkul Yatırım Ortaklığı A/S	5,503,554	683
* Kartonsan Karton Sanayi ve Ticaret A/S	262,763	660
* Qua Granite Hayal	8,411,183	649
* Erciyas Çelik Boru Sanayi A/S	233,358	605
SUN Tekstil Sanayi ve Ticaret A/S	992,533	586
* Bağfas Bandırma Gubre Fabrikaları A/S	951,606	553
* Martı Otel İşletmeleri A/S	5,601,357	540
Kardemir Karabük Demir Çelik Sanayi ve Ticaret A/S Class A	839,081	495
* İmas Makina Sanayi A/S	6,420,500	449
		1,218,097
United Arab Emirates (0.4%)		
Emirates Telecommunications Group Co. PJSC	48,515,612	234,129
Emaar Properties PJSC	93,600,892	221,304
First Abu Dhabi Bank PJSC	61,756,669	220,698
Emirates NBD Bank PJSC	25,299,320	130,766
Aldar Properties PJSC	51,004,985	105,724
Abu Dhabi Commercial Bank PJSC	40,696,723	98,923
Dubai Electricity & Water Authority PJSC	120,604,203	81,711
Abu Dhabi Islamic Bank PJSC	20,304,974	69,599
Dubai Islamic Bank PJSC	40,471,143	68,772
* Alpha Dhabi Holding PJSC	19,498,761	59,435
ADNOC Drilling Co. PJSC	34,635,019	47,801
Modon Holding PSC	46,726,524	45,324
* Multiply Group PJSC	66,029,770	40,729
Abu Dhabi National Oil Co. for Distribution PJSC	40,213,442	39,466
Salik Co. PJSC	26,146,067	34,149
* Pure Health Holding PJSC	35,002,569	32,966
ADNOC Logistics & Services	19,625,078	30,972
Emaar Development PJSC	11,755,002	29,652
Borouge plc	41,781,096	28,986
Air Arabia PJSC	32,067,884	25,076
Americana Restaurants International plc - Foreign Co. (XADS)	37,919,557	23,272
NMDC Group PJSC	2,961,514	21,747
* Abu Dhabi Ports Co. PJSC	12,226,826	17,811
Dubai Investments PJSC	29,183,391	16,833
Agility Global plc	43,611,143	14,815
* Dana Gas PJSC	78,856,435	14,488
GFH Financial Group BSC	40,390,962	13,630
Emirates Central Cooling Systems Corp.	27,811,774	13,257
Parkin Co. PJSC	10,180,673	11,806
Fertiglobe plc	15,836,243	11,664
Agthia Group PJSC	4,269,356	8,830

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	Shares	Market Value (\$000)
* Space42 plc	13,687,454	7,817
Dubai Financial Market PJSC	22,265,704	7,686
* Apex Investment Co. PSC	7,071,182	7,586
* Ajman Bank PJSC	15,048,066	7,125
Burjeel Holdings plc	11,229,197	6,952
RAK Properties PJSC	20,664,273	6,682
* Aramex PJSC	10,277,089	6,407
* Phoenix Group plc	14,029,872	5,069
Amanat Holdings PJSC	15,202,933	4,588
* Ghitha Holding PJSC	554,585	3,580
* AL Seer Marine Supplies & Equipment Co. LLC	3,328,421	3,486
Americana Restaurants International plc - Foreign Co.	2,199,713	1,332
Sharjah Islamic Bank	1,205,081	754
*3 Arabtec Holding PJSC	11,126,461	—
		1,883,399
United Kingdom (9.4%)		
AstraZeneca plc	20,903,519	2,974,437
Shell plc	87,827,446	2,932,323
HSBC Holdings plc	258,446,836	2,372,031
Unilever plc	34,387,546	2,097,710
RELX plc	26,074,477	1,195,768
BP plc	230,120,004	1,125,475
GSK plc	55,785,220	1,007,402
British American Tobacco plc	27,855,127	974,069
Rio Tinto plc	14,919,377	964,210
Diageo plc	31,022,352	958,025
London Stock Exchange Group plc	6,928,082	939,004
CRH plc	9,570,238	912,358
Glencore plc	169,643,721	889,720
National Grid plc	68,150,875	855,713
* Rolls-Royce Holdings plc	118,652,144	818,747
Compass Group plc	23,751,805	771,374
BAE Systems plc	42,344,212	682,475
Barclays plc	205,360,736	629,534
Experian plc	12,793,327	624,389
Lloyds Banking Group plc	869,927,983	597,119
Reckitt Benckiser Group plc	9,742,996	591,049
* Flutter Entertainment plc	2,471,213	578,097
Anglo American plc	17,362,625	538,249
3i Group plc	12,955,525	531,277
Haleon plc	105,286,213	506,012
Ashtead Group plc	6,089,787	455,563
NatWest Group plc	92,718,066	439,321
Tesco plc	96,501,889	426,121
Smurfit WestRock plc	7,182,973	371,294
Imperial Brands plc	11,909,922	359,418
SSE plc	15,246,101	346,443
Standard Chartered plc	29,316,784	339,969
Prudential plc	38,420,461	319,845
Vodafone Group plc	299,648,483	278,648
InterContinental Hotels Group plc	2,240,124	247,080
Legal & General Group plc	83,324,778	233,716
Aviva plc	37,677,251	220,800
Next plc	1,661,272	210,175
Bunzl plc	4,715,207	207,585
Informa plc	18,559,126	193,885
Segro plc	18,808,974	190,580
Rentokil Initial plc	35,174,060	176,425
Sage Group plc	13,978,769	174,703
Halma plc	5,288,069	168,931
WPP plc	14,968,188	157,329
1 BT Group plc	88,098,466	157,308
Smith & Nephew plc	12,198,034	151,656
Marks & Spencer Group plc	28,453,079	138,051
Pearson plc	9,324,347	136,922
DS Smith plc	19,197,971	134,974
Intertek Group plc	2,247,554	134,924
Admiral Group plc	4,059,494	134,331
2 Auto Trader Group plc	12,439,989	134,321

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	Shares	Market Value (\$000)
Associated British Foods plc	4,464,123	128,307
United Utilities Group plc	9,529,833	125,769
Severn Trent plc	3,687,635	121,995
Melrose Industries plc	18,208,710	111,517
Centrica plc	73,121,286	110,690
Barratt Redrow plc	19,085,166	109,961
Antofagasta plc	4,839,524	108,098
Diploma plc	1,872,190	102,921
Coca-Cola HBC AG	2,854,967	99,904
Mondi plc	6,158,241	99,722
Intermediate Capital Group plc	3,686,426	97,928
Weir Group plc	3,625,760	97,642
Whitbread plc	2,501,708	97,334
Kingfisher plc	25,667,938	97,071
Smiths Group plc	4,845,775	95,621
* Wise plc Class A	10,462,367	95,429
Taylor Wimpey plc	49,437,028	93,470
Croda International plc	1,945,619	93,358
J Sainsbury plc	26,525,473	91,322
International Consolidated Airlines Group SA	32,595,165	88,783
Beazley plc	9,028,975	88,017
DCC plc	1,377,326	87,135
Spirax Group plc	1,029,665	85,947
Persimmon plc	4,465,960	84,636
Rightmove plc	11,093,549	84,473
Howden Joinery Group plc	7,677,184	83,529
Entain plc	8,492,721	81,679
St. James's Place plc	7,651,701	80,271
Land Securities Group plc	10,322,787	80,174
Berkeley Group Holdings plc	1,382,593	78,897
IMI plc	3,642,458	77,582
M&G plc	30,238,609	75,755
Hargreaves Lansdown plc	5,300,804	74,391
British Land Co. plc	13,956,646	71,820
Games Workshop Group plc	462,875	71,550
LondonMetric Property plc	27,533,372	68,825
Phoenix Group Holdings plc	10,441,942	66,334
Investec plc	8,578,362	66,048
B&M European Value Retail SA	13,000,305	65,040
2 UNITE Group plc	5,639,809	63,798
ConvaTec Group plc	23,056,090	63,599
Tritax Big Box REIT plc	34,507,281	62,643
Endeavour Mining plc	2,789,768	62,558
Hiscox Ltd.	4,313,292	59,973
Bellway plc	1,638,975	59,853
IG Group Holdings plc	5,153,089	59,624
RS Group plc	6,580,940	59,000
Britvic plc	3,480,885	57,437
JD Sports Fashion plc	34,837,931	55,862
Hikma Pharmaceuticals plc	2,256,463	54,042
Tate & Lyle plc	5,484,667	52,929
ITV plc	55,345,829	52,706
Schroders plc	11,755,061	52,085
Greggs plc	1,426,519	50,576
* Burberry Group plc	4,957,680	50,394
Vistry Group plc	4,275,215	50,241
Johnson Matthey plc	2,560,176	49,265
Cranswick plc	740,892	48,536
Inchcape plc	5,207,611	48,166
Rotork plc	11,988,996	46,525
Spectris plc	1,412,041	45,975
Derwent London plc	1,566,972	44,332
Drax Group plc	5,372,833	43,278
abrdn plc	25,191,820	42,918
Man Group plc	16,233,639	41,545
QinetiQ Group plc	7,002,546	41,336
Balfour Beatty plc	7,225,773	41,297
Big Yellow Group plc	2,623,486	40,685
* Playtech plc	4,304,451	40,284
International Distribution Services plc	9,254,120	40,269

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		Shares	Market Value (\$000)
*	Carnival plc	2,005,907	40,058
	Softcat plc	1,819,117	39,882
	Direct Line Insurance Group plc	18,269,563	38,631
*	Ocado Group plc	8,301,544	37,392
	Shaftesbury Capital plc	20,757,205	36,427
2	Quilter plc	18,712,967	34,805
	easyJet plc	5,182,958	34,154
	Serco Group plc	14,911,422	33,693
	Centamin plc	15,918,198	32,658
	Grafton Group plc	2,503,506	32,381
*.2	Deliveroo plc	17,973,218	32,004
*.2	Trainline plc	6,400,030	31,800
	TP ICAP Group plc	10,767,088	31,319
	WH Smith plc	1,826,408	31,117
	Safestore Holdings plc	2,972,157	30,997
	Travis Perkins plc	2,951,036	30,728
	Harbour Energy plc	8,579,601	30,527
	Grainger plc	10,334,688	30,366
	Plus500 Ltd.	994,793	30,004
	Hill & Smith plc	1,113,895	29,134
	Morgan Sindall Group plc	594,643	28,729
2	JTC plc	2,136,626	28,230
	Computacenter plc	976,075	27,464
	Lancashire Holdings Ltd.	3,382,690	27,443
	Mitie Group plc	18,289,952	27,437
	Coats Group plc	22,183,683	27,223
	Bank of Georgia Group plc	490,674	26,382
	Savills plc	1,880,090	26,059
	Paragon Banking Group plc	2,937,195	25,809
	AJ Bell plc	4,483,663	25,754
	Pennon Group plc	3,659,792	25,661
	Aimprint Group plc	387,248	25,508
	Dumelm Group plc	1,745,883	25,018
	Pets at Home Group plc	6,540,980	24,965
	Just Group plc	14,406,914	24,852
	Genus plc	919,021	24,841
	OSB Group plc	5,442,104	24,634
	Fresnillo plc	2,572,644	24,480
	Energiean plc	1,880,433	24,261
	Hammerson plc	6,456,397	23,999
	Sirius Real Estate Ltd.	20,167,630	23,356
	SSP Group plc	11,118,878	23,095
	Primary Health Properties plc	18,602,178	22,933
	Oxford Instruments plc	812,907	22,724
	Breedon Group plc	3,971,241	22,530
	Baltic Classifieds Group plc	5,511,114	22,483
	Premier Foods plc	9,120,630	22,073
	Hays plc	22,118,205	22,054
	Assura plc	42,277,178	22,040
2	Airtel Africa plc	16,633,120	21,858
	Telecom Plus plc	1,002,147	21,700
	Domino's Pizza Group plc	5,582,702	21,670
	TBC Bank Group plc	606,662	21,513
	Babcock International Group plc	3,530,579	21,511
	Keller Group plc	1,013,936	21,252
	Genuit Group plc	3,511,301	21,229
	International Workplace Group plc	10,268,919	21,223
	Volution Group plc	2,722,012	20,311
	Pagegroup plc	4,382,413	20,211
	Great Portland Estates plc	4,811,586	19,520
	IntegraFin Holdings plc	4,107,381	19,395
	Renishaw plc	475,899	19,273
	Bytes Technology Group plc	3,291,488	19,168
	Rathbones Group plc	889,878	19,131
	Bodycote plc	2,587,813	18,381
	MONY Group plc	7,525,688	18,226
2	Bridgepoint Group plc	4,441,860	17,969
	Future plc	1,584,567	17,941
	Clarkson plc	394,305	17,939
	Chemring Group plc	3,842,732	17,725

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	Shares	Market Value (\$000)
* Helios Towers plc	12,725,509	17,358
* Spirent Communications plc	7,987,151	17,274
* Greencore Group plc	6,369,957	17,131
*.2 Watches of Switzerland Group plc	3,208,360	16,867
Ashmore Group plc	6,054,785	16,560
*.2 Trustpilot Group plc	5,031,250	16,081
Supermarket Income REIT plc	17,360,228	15,881
* John Wood Group plc	9,655,246	15,777
Marshall's plc	3,542,792	15,489
* Indivior plc	1,738,244	15,418
* Moonpig Group plc	4,690,362	15,168
Firstgroup plc	8,656,682	14,905
* Oxford Nanopore Technologies plc	8,524,707	14,857
* Currys plc	13,698,144	14,588
* Frasers Group plc	1,440,392	14,245
2 Ibstock plc	5,473,740	14,178
Elementis plc	8,183,954	14,130
Zigup plc	3,075,400	14,023
Kainos Group plc	1,397,425	13,535
Workspace Group plc	1,870,992	13,422
Vesuvius plc	2,906,699	13,364
Victrex plc	1,208,500	13,282
Hilton Food Group plc	1,128,254	13,089
* Hochschild Mining plc	4,369,227	12,905
Dowla's Group plc	19,307,798	12,222
Morgan Advanced Materials plc	3,926,235	12,179
AG Barr plc	1,470,469	11,834
* Mitchells & Butlers plc	3,561,200	11,515
2 TI Fluid Systems plc	5,041,080	11,087
RHI Magnesita NV	268,154	11,074
* Molten Ventures plc	2,423,932	10,646
2 Spire Healthcare Group plc	3,814,119	10,596
C&C Group plc	5,328,201	10,115
Ninety One plc	4,568,699	9,781
2 Petershill Partners plc	3,490,455	9,757
Senior plc	5,670,449	9,604
J D Wetherspoon plc	1,174,043	9,313
Balanced Commercial Property Trust Ltd.	7,334,603	9,065
NCC Group plc	4,279,976	8,517
* IP Group plc	14,316,084	8,508
Crest Nicholson Holdings plc	3,602,275	7,858
Essentra plc	4,063,998	7,795
1 Diversified Energy Co. plc	643,701	7,771
* THG plc	12,744,438	7,688
* Auction Technology Group plc	1,317,038	7,648
Wickes Group plc	3,405,852	7,055
Picton Property Income Ltd.	7,601,027	6,798
Halfords Group plc	3,005,887	6,475
*.1 Alphawave IP Group plc	4,455,658	6,394
* Close Brothers Group plc	2,095,310	6,173
* Mobico Group plc	6,884,254	6,159
Jupiter Fund Management plc	5,792,162	6,035
* PureTech Health plc	3,053,739	6,028
* AO World plc	4,288,894	5,989
2 CMC Markets plc	1,477,483	5,824
FDM Group Holdings plc	1,274,557	5,808
Dr. Martens plc	7,867,009	5,545
Liontrust Asset Management plc	866,233	5,434
* Tullow Oil plc	16,724,946	5,098
*.1.2 Aston Martin Lagonda Global Holdings plc	3,240,591	4,780
2 Bakkavor Group plc	2,318,629	4,496
Helical plc	1,603,208	4,127
* Evoke plc	4,996,849	3,982
*.1 Synthomer plc	1,672,717	3,867
*.1 ASOS plc	801,405	3,678
PZ Cussons plc	3,129,870	3,266
Rank Group plc	2,499,075	2,823
CLS Holdings plc	2,351,681	2,796
*.3 Home REIT plc	10,689,921	2,622
* SIG plc	8,764,625	2,595

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)
Ithaca Energy plc	1,624,408	2,132
Vanquis Banking Group plc	1,212,498	706
*1,3 NMC Health plc	1,316,787	—
*,3 Intu Properties plc	14,406,415	—
*,3 Evraz plc	7,417,198	—
*2,3 Finabil plc	3,002,811	—
		41,325,596
Total Common Stocks (Cost \$346,854,957)		434,587,718
Preferred Stocks (0.6%)		
Petroleo Brasileiro SA Preference Shares	76,223,312	473,487
Itau Unibanco Holding SA Preference Shares	66,633,789	403,660
Samsung Electronics Co. Ltd. Preference Shares	11,482,573	395,004
Volkswagen AG Preference Shares	2,550,333	247,543
Henkel AG & Co. KGaA Preference Shares	2,267,873	196,382
Banco Bradesco SA Preference Shares	72,252,270	179,603
Itausa SA Preference Shares	75,071,027	137,782
Sartorius AG Preference Shares	349,770	90,610
Sociedad Quimica y Minera de Chile SA Preference Shares Class B	1,893,758	72,564
Hyundai Motor Co. Preference Shares (XKRX)	506,880	58,563
Bayerische Motoren Werke AG Preference Shares	793,479	58,390
Gerdau SA Preference Shares	17,170,634	54,355
FUCHS SE Preference Shares	943,903	44,054
Cia Energetica de Minas Gerais Preference Shares	17,970,657	35,345
Hyundai Motor Co. Preference Shares	282,974	31,957
* Grifols SA Preference Shares Class B	3,562,674	31,069
Bancolombia SA Preference Shares	3,359,283	26,888
Cia Paranaense de Energia - Copel Preference Shares Class B	15,750,010	26,727
Centrais Eletricas Brasileiras SA Preference Shares Class B	3,354,628	24,494
CTEEP-Cia de Transmissao de Energia Eletrica Paulista Preference Shares	3,909,697	16,428
Metalurgica Gerdau SA Preference Shares	9,131,418	16,222
LG Chem Ltd. Preference Shares	107,213	16,142
Embotelladora Andina SA Preference Shares Class B	5,183,699	15,377
Marcopolo SA Preference Shares	9,712,253	14,213
Sixt SE Preference Shares	203,139	12,702
Bradespar SA Preference Shares	3,648,713	12,396
Usinas Siderurgicas de Minas Gerais SA Usiminas Preference Shares Class A	7,084,795	8,101
Raizen SA Preference Shares	16,539,154	8,011
Samsung Fire & Marine Insurance Co. Ltd. Preference Shares	36,816	6,948
* LG Electronics Inc. Preference Shares	208,081	6,724
Braskem SA Preference Shares Class A	2,186,483	6,642
Draegerwerk AG & Co. KGaA Preference Shares	123,018	5,982
Banco Pan SA Preference Shares	3,989,000	5,865
Unipar Carboctoro SA Preference Shares Class B	725,782	5,612
Banco do Estado do Rio Grande do Sul SA Preference Shares Class B	2,849,074	5,544
Randon SA Implementos e Participacoes Preference Shares	2,467,111	4,566
* Alpagatas SA Preference Shares	3,239,950	4,019
Corem Property Group AB Preference Shares	156,888	4,001
* Azul SA Preference Shares	3,879,555	3,812
Daishin Securities Co. Ltd. Preference Shares	298,023	3,374
Banco ABC Brasil SA Preference Shares	918,900	3,325
LG H&H Co. Ltd. Preference Shares	29,347	3,088
Samsung SDI Co. Ltd. Preference Shares	20,400	2,948
Cia de Ferro Ligas da Bahia FERBASA Preference Shares	2,118,208	2,770
Amorepacific Corp. Preference Shares	81,119	1,943
Taurus Armas SA Preference Shares	960,200	1,561
CJ CheilJedang Corp. Preference Shares	10,946	1,047
Hanwha Corp. Preference Shares	84,605	916
Hyundai Engineering & Construction Co. Ltd. Preference Shares	15,112	532
Mirae Asset Securities Co. Ltd. Preference Shares	36,379	106
Klabini SA Preference Shares	1	—
*,3 Mechel PJSC Preference Shares	1,017,064	—
Total Preferred Stocks (Cost \$2,863,916)		2,789,394
Rights (0.0%)		
* Peptron Inc. Exp. 11/14/24	31,490	751
*,1 Ecopro HN Co. Ltd. Exp. 12/5/24	44,280	162
* Shougang Fushan Resources Group Ltd. Exp. 11/5/24	814,607	20
* STCUBE Exp. 11/22/24	18,575	20

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)
* PMB Technology Bhd. Exp. 11/8/24	206,559	19
*.3 LOTTE REIT Co. Ltd. Exp. 11/5/24	317,951	12
* Hidrovias do Brasil SA Exp. 11/18/24	3,201,851	11
* ESR-LOGOS REIT Exp. 11/1/24	3,379,433	—
*.3 Wafer Works Corp. Exp. 11/4/24	320,586	—
*.3 Lumosa Therapeutics Co. Ltd. Exp. 11/4/24	7,354	—
*.3 Apex International Co. Ltd. Exp. 11/1/24	369,167	—
*.3 Waffer Technology Corp. Exp. 12/2/24	41,794	—
*.3 OBI Pharma Inc. Exp. 11/5/24	266,663	—
*.1 Sesa SpA Exp. 11/28/24	102,681	—
*.3 Unitech Printed Circuit Board Corp. Exp. 12/2/24	404,475	—
*.3 Fittech Co. Ltd. Exp. 11/15/24	40,920	—
* Reply SpA Exp. 11/28/24	313,315	—
Total Rights (Cost \$—)		995
Warrants (0.0%)		
*.1.3 Webuild SpA Exp. 8/2/30	374,482	351
* VGI PCL (Foreign) Exp. 12/31/25	7,770,071	304
* Jasmine International PCL Exp. 10/10/31	9,166,459	82
* Malaysian Resources Corp. Bhd. Exp. 10/29/27	2,634,201	54
* VGI PCL Exp. 5/23/27	16,082,270	48
*.3 Serba Dinamik Holdings Bhd. Exp. 12/5/24	5,144,856	—
*.3 Constellation Software Inc. Exp. 3/31/40	256,880	—
*.1 Paradigm Biopharmaceuticals Ltd. Exp. 11/30/24	252,338	—
Total Warrants (Cost \$—)		839
Temporary Cash Investments (1.8%)		
Money Market Fund (1.8%)		
6,7 Vanguard Market Liquidity Fund, 4.834% (Cost \$7,854,318)	78,556,258	7,854,840
Total Investments (100.8%) (Cost \$357,573,191)		445,233,786
Other Assets and Liabilities—Net (-0.8%)		(3,542,904)
Net Assets (100%)		441,690,882

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 \$2,797,665,000.

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, 2024, the aggregate value was \$12,115,038,000, representing 2.7% 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 \$3,828,596,000 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）	0.03%（※）

（※） 2025年2月3日付で変更されました。

2. バンガード®・FTSE・デベロップド・マーケッツETF

■ 損益計算書

(2024年12月31日に終了する計算期間)

	Year Ended December 31, 2024 (\$000)
Investment Income	
Income	
Dividends ¹	5,404,724
Interest ²	43,334
Securities Lending—Net	43,245
Total Income	5,491,303
Expenses	
The Vanguard Group	
Investment Advisory Services	10,570
Management and Administrative—Investor Shares	25
Management and Administrative—ETF Shares	43,431
Management and Administrative—Admiral Shares	14,980
Management and Administrative—Institutional Shares	5,400
Management and Administrative—Institutional Plus Shares	4,628
Marketing and Distribution—Investor Shares	1
Marketing and Distribution—ETF Shares	3,920
Marketing and Distribution—Admiral Shares	1,432
Marketing and Distribution—Institutional Shares	433
Marketing and Distribution—Institutional Plus Shares	473
Custodian Fees	5,603
Auditing Fees	70
Shareholders' Reports and Proxy Fees—Investor Shares	—
Shareholders' Reports and Proxy Fees—ETF Shares	6,413
Shareholders' Reports and Proxy Fees—Admiral Shares	551
Shareholders' Reports and Proxy Fees—Institutional Shares	135
Shareholders' Reports and Proxy Fees—Institutional Plus Shares	248
Trustees' Fees and Expenses	111
Other Expenses	4,494
Total Expenses	102,918
Expenses Paid Indirectly	(41)
Net Expenses	102,877
Net Investment Income	5,388,426
Realized Net Gain (Loss)	
Investment Securities Sold ^{2,3}	(964,797)
Futures Contracts	198,308
Swap Contracts	(11,015)
Forward Currency Contracts	(10,201)
Foreign Currencies	(61,408)
Realized Net Gain (Loss)	(849,113)
Change in Unrealized Appreciation (Depreciation)	
Investment Securities ²	969,244
Futures Contracts	(31,523)
Swap Contracts	(2,865)
Forward Currency Contracts	(37,874)
Foreign Currencies	(30,188)
Change in Unrealized Appreciation (Depreciation)	866,794
Net Increase (Decrease) in Net Assets Resulting from Operations	5,406,107

1 Dividends are net of foreign withholding taxes of \$605,194,000.

2 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$35,295,000, \$44,000, and \$252,000, respectively. Purchases and sales are for temporary cash investment purposes.

3 Includes \$506,047,000 of net gain (loss) resulting from in-kind redemptions.

2. バンガード®・FTSE・デベロッパド・マーケッツETF

■組入銘柄

(2024年12月31日現在)

As of December 31, 2024

	Shares	Market Value (\$'000)
Common Stocks (98.9%)		
Australia (6.7%)		
Commonwealth Bank of Australia	14,504,996	1,372,479
BHP Group Ltd.	43,632,332	1,064,400
CSL Ltd.	4,178,184	728,887
National Australia Bank Ltd.	26,877,971	615,837
Westpac Banking Corp.	30,053,789	599,903
ANZ Group Holdings Ltd.	26,044,571	458,900
Wesfarmers Ltd.	9,805,026	433,162
Macquarie Group Ltd.	3,033,474	414,867
Goodman Group	16,141,378	354,819
Woodside Energy Group Ltd.	16,374,781	253,562
Rio Tinto Ltd.	3,215,672	233,178
Aristocrat Leisure Ltd.	5,496,343	232,113
Transurban Group	26,761,884	221,187
Woolworths Group Ltd.	10,579,103	199,423
Fortescue Ltd.	13,763,298	154,982
QBE Insurance Group Ltd.	12,999,540	154,381
Brambles Ltd.	12,066,353	143,507
Xero Ltd.	1,305,995	135,906
Coles Group Ltd.	11,277,124	131,644
Suncorp Group Ltd.	11,018,424	129,453
WiseTech Global Ltd.	1,653,386	123,430
Santos Ltd.	28,141,622	116,532
James Hardie Industries plc GDR	3,752,199	115,646
Amcor plc GDR	12,434,021	115,077
Insurance Australia Group Ltd.	20,681,071	108,167
Computershare Ltd. (XASX)	4,996,363	104,956
Origin Energy Ltd.	14,883,545	100,257
Cochlear Ltd.	553,081	99,045
Scentre Group	44,905,035	95,057
Northern Star Resources Ltd.	9,723,497	92,385
Telstra Group Ltd.	35,040,810	86,842
South32 Ltd.	39,202,722	82,231
CAR Group Ltd.	3,182,565	70,824
Sonic Healthcare Ltd.	4,146,197	69,154
Pro Medicus Ltd.	440,515	68,047
ASX Ltd.	1,679,953	67,556
REA Group Ltd.	436,572	62,807
Stockland	20,645,802	61,236
Lottery Corp. Ltd.	19,248,965	58,711
Medibank Pvt Ltd.	23,835,706	55,868
JB Hi-Fi Ltd.	946,193	54,133
NEXTDC Ltd.	5,541,816	51,555
Treasury Wine Estates Ltd.	7,032,766	49,262
SGH Ltd.	1,712,214	48,708
Evolution Mining Ltd.	16,184,439	47,837
APA Group	11,109,966	47,830
Technology One Ltd.	2,421,051	46,766
Washington H Soul Pattinson & Co. Ltd.	2,147,537	45,395
GPT Group	16,557,427	44,604
BlueScope Steel Ltd.	3,832,455	44,315
Orica Ltd.	4,208,139	43,140
SEEK Ltd.	3,052,903	42,485
Vicinity Ltd.	32,623,516	42,281
Bendigo & Adelaide Bank Ltd.	4,904,106	39,686
Mirvac Group	34,069,683	39,402
ALS Ltd.	4,163,425	38,754
Dexus	9,316,962	38,270
Telix Pharmaceuticals Ltd.	2,472,859	37,578
Qube Holdings Ltd.	15,186,924	37,218
Qantas Airways Ltd.	6,600,203	36,538

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)
AGL Energy Ltd.	5,170,556	36,055
Charter Hall Group	4,074,189	36,001
Ampol Ltd.	2,060,285	35,947
Worley Ltd.	4,122,819	34,861
Steadfast Group Ltd.	9,533,738	34,179
Pilbara Minerals Ltd.	24,985,724	33,725
Endeavour Group Ltd.	12,539,312	32,530
Ramsay Health Care Ltd.	1,524,056	32,522
Lynas Rare Earths Ltd.	8,060,987	31,788
Cleanaway Waste Management Ltd.	19,358,708	31,678
Mineral Resources Ltd.	1,496,764	31,589
Aurizon Holdings Ltd.	15,296,557	30,716
Atlas Arteria Ltd.	9,778,859	28,689
Breville Group Ltd.	1,243,454	27,160
Incitec Pivot Ltd.	14,909,445	26,979
Ansell Ltd.	1,272,125	26,579
Reece Ltd.	1,846,559	25,509
Bank of Queensland Ltd.	5,724,845	23,704
Whitehaven Coal Ltd.	6,054,262	23,177
Lendlease Corp. Ltd.	5,953,434	22,881
Sigma Healthcare Ltd.	13,893,933	22,462
Sandfire Resources Ltd.	3,913,187	22,354
AMP Ltd.	22,093,207	21,636
Reliance Worldwide Corp. Ltd.	6,840,352	21,189
Life360 Inc. GDR	1,522,237	21,174
HUB24 Ltd.	488,844	20,977
Zip Co. Ltd.	10,728,109	19,505
De Grey Mining Ltd.	17,304,990	18,816
Downer EDI Ltd.	5,799,005	18,801
Perseus Mining Ltd.	11,850,821	18,770
IDP Education Ltd.	2,397,195	18,671
AUB Group Ltd.	944,287	18,217
Flight Centre Travel Group Ltd.	1,764,873	18,194
Metcash Ltd.	9,420,945	18,041
Orora Ltd.	11,631,076	17,643
Mesoblast Ltd.	9,189,996	17,580
National Storage REIT	11,812,978	17,057
ARB Corp. Ltd.	662,894	16,616
Challenger Ltd.	4,469,139	16,590
Viva Energy Group Ltd.	9,716,873	15,817
IGO Ltd.	5,353,339	15,739
Ventia Services Group Pty Ltd.	6,889,178	15,305
HMC Capital Ltd.	2,497,222	15,165
Harvey Norman Holdings Ltd.	5,130,897	14,794
Genesis Minerals Ltd.	9,447,415	14,359
nib holdings Ltd.	4,228,729	14,330
Champion Iron Ltd.	3,977,864	14,121
Premier Investments Ltd.	706,623	14,024
New Hope Corp. Ltd.	4,390,336	13,472
Super Retail Group Ltd.	1,417,708	13,279
Westgold Resources Ltd.	7,605,056	13,247
Beach Energy Ltd.	15,256,401	13,208
Charter Hall Long Vale REIT	5,716,838	13,187
Region RE Ltd.	10,200,204	13,030
Netwealth Group Ltd.	724,448	12,853
Insignia Financial Ltd.	5,763,137	12,643
Ramellius Resources Ltd.	9,851,770	12,565
Perpetual Ltd.	975,671	11,994
Gold Road Resources Ltd.	9,446,729	11,922
Pinnacle Investment Management Group Ltd.	844,691	11,900
Paladin Energy Ltd.	2,528,109	11,769
Iluka Resources Ltd.	3,680,719	11,460
Eagers Automotive Ltd.	1,562,939	11,422
Yancoal Australia Ltd.	2,823,910	11,342
Vault Minerals Ltd.	55,493,623	11,277
HomeCo Daily Needs REIT	15,064,374	10,651
Magellan Financial Group Ltd.	1,548,661	10,627
Codan Ltd.	1,053,987	10,506
Capricorn Metals Ltd.	2,686,746	10,387
Domino's Pizza Enterprises Ltd.	559,778	10,185

2. バンガード®・FTSE・デベロッパード・マーケットETF

	Shares	Market Value (\$'000)
Sims Ltd.	1,384,378	10,138
Guzman y Gomez Ltd.	402,320	10,081
BWP Trust	4,776,653	9,682
Emerald Resources NL	4,771,035	9,547
Regis Resources Ltd.	6,001,952	9,427
WEB Travel Group Ltd.	3,288,960	9,322
Bega Cheese Ltd.	2,601,160	9,274
IRESS Ltd.	1,599,399	9,213
Nine Entertainment Co. Holdings Ltd.	12,036,663	9,182
PEXA Group Ltd.	1,139,731	9,172
Ingenia Communities Group	3,227,232	9,109
NRW Holdings Ltd.	3,774,317	8,950
Lovisa Holdings Ltd.	476,815	8,877
West African Resources Ltd.	9,985,248	8,823
GrainCorp Ltd. Class A	1,932,977	8,769
TPG Telecom Ltd.	3,153,205	8,750
Waypoint REIT Ltd.	5,911,339	8,504
Bapcor Ltd.	2,887,711	8,435
Deterra Royalties Ltd.	3,659,157	8,401
Charter Hall Retail REIT	4,249,514	8,267
Brickworks Ltd.	520,409	8,249
Arena REIT	3,401,927	8,170
Centuria Industrial REIT	4,640,281	8,077
Corporate Travel Management Ltd.	968,717	7,927
Amotiv Ltd.	1,198,368	7,848
Temple & Webster Group Ltd.	957,399	7,736
Nuix Ltd.	1,977,277	7,716
Centuria Capital Group	6,973,753	7,620
Bellevue Gold Ltd.	10,815,316	7,481
Spartan Resources Ltd.	8,528,496	7,412
Neuren Pharmaceuticals Ltd.	942,644	7,274
Nickel Industries Ltd.	14,273,579	7,263
Macquarie Technology Group Ltd.	132,891	7,249
Nufarm Ltd.	3,263,700	7,143
Elders Ltd.	1,611,866	7,129
Monadelphous Group Ltd.	813,733	7,038
GQG Partners Inc. GDR	5,465,694	6,993
Helia Group Ltd.	2,511,491	6,936
Tabcorp Holdings Ltd.	19,869,508	6,926
SiteMinder Ltd.	1,854,553	6,925
Perenti Ltd.	7,917,351	6,829
IPH Ltd.	2,128,091	6,612
PolyNovo Ltd.	5,252,050	6,590
Nick Scali Ltd.	706,157	6,554
EVT Ltd.	908,248	6,381
Inghams Group Ltd.	3,241,894	6,374
Imdex Ltd.	4,407,546	6,318
Tuas Ltd.	1,579,640	6,207
Clarity Pharmaceuticals Ltd.	2,377,228	6,127
Megaport Ltd.	1,290,679	5,860
Superloop Ltd.	4,309,641	5,828
Deep Yellow Ltd.	8,161,722	5,647
G8 Education Ltd.	6,960,700	5,622
Karoo Energy Ltd.	6,365,425	5,498
Austal Ltd.	2,809,967	5,383
Myer Holdings Ltd.	7,057,355	5,358
Silex Systems Ltd.	1,701,682	5,298
Stanmore Resources Ltd.	2,841,350	5,278
Boss Energy Ltd.	3,519,595	5,272
Opthea Ltd.	10,480,176	5,243
Judo Capital Holdings Ltd.	4,533,006	5,094
Lifestyle Communities Ltd.	964,367	5,088
Data#3 Ltd.	1,255,711	4,960
Healius Ltd.	5,731,334	4,839
Hansen Technologies Ltd.	1,452,881	4,808
Credit Corp. Group Ltd.	486,419	4,796
Charter Hall Social Infrastructure REIT	2,963,619	4,699
McMillan Shakespeare Ltd.	506,509	4,697
Service Stream Ltd.	4,843,565	4,675
Aussie Broadband Ltd.	2,107,190	4,659

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)
Integral Diagnostics Ltd.	2,566,751	4,626
Johns Lyng Group Ltd.	1,967,241	4,541
* Alpha HPA Ltd.	8,253,831	4,541
* Resolute Mining Ltd.	18,333,502	4,450
*.2 Liontown Resources Ltd.	13,609,608	4,403
* Bravura Solutions Ltd.	3,136,488	4,346
* Vulcan Energy Resources Ltd.	1,295,500	4,292
Accent Group Ltd.	2,945,832	4,259
Regis Healthcare Ltd.	1,136,328	4,212
Collins Foods Ltd.	917,578	4,115
Jumbo Interactive Ltd.	439,430	3,782
Kelsian Group Ltd.	1,670,290	3,772
* Nanosonics Ltd.	2,023,501	3,762
SmartGroup Corp. Ltd.	741,848	3,559
* DroneShield Ltd.	7,537,957	3,555
Ridley Corp. Ltd.	2,102,447	3,512
Growthpoint Properties Australia Ltd.	2,374,821	3,486
Rural Funds Trust	3,216,645	3,449
*.2 Weebit Nano Ltd.	1,533,348	3,406
* Fleetpartners Group Ltd.	2,034,352	3,391
Domain Holdings Australia Ltd.	2,134,301	3,335
Vulcan Steel Ltd.	798,830	3,329
*.2 Australian Ethical Investment Ltd.	963,709	3,208
BrainChip Holdings Ltd.	13,278,480	3,203
GWA Group Ltd.	2,117,795	3,172
Abacus Storage King	4,474,787	3,113
*.2 Strike Energy Ltd.	23,983,041	3,108
* Select Harvests Ltd.	1,142,100	2,998
Centuria Office REIT	4,372,037	2,978
1 Coronado Global Resources Inc. GDR	6,271,084	2,956
Infomedia Ltd.	3,051,960	2,909
Dexus Industria REIT	1,808,204	2,874
* Abacus Group	4,217,921	2,866
* Audinate Group Ltd.	617,694	2,825
* Amplitude Energy Ltd.	21,896,783	2,773
2 Clinuvel Pharmaceuticals Ltd.	371,123	2,767
oOh!media Ltd.	3,633,598	2,655
PWR Holdings Ltd.	530,335	2,577
Kogan.com Ltd.	670,367	2,568
* Star Entertainment Group Ltd.	21,817,238	2,555
MyState Ltd.	925,534	2,554
Cromwell Property Group	10,683,343	2,505
HealthCo REIT	3,964,054	2,496
* Emeco Holdings Ltd.	4,362,407	2,469
Australian Clinical Labs Ltd.	1,124,663	2,393
*.3 Leo Lithium Ltd.	7,547,085	2,359
Dicker Data Ltd.	451,709	2,352
* Latin Resources Ltd.	23,361,668	2,301
Navigator Global Investments Ltd. (XASX)	2,156,261	2,292
* Australian Agricultural Co. Ltd.	2,562,825	2,222
* Mayne Pharma Group Ltd.	698,008	2,148
* Omni Bridgeway Ltd.	2,325,195	2,090
* Chalice Mining Ltd.	2,967,279	2,013
SG Fleet Group Ltd.	925,050	1,952
Platinum Asset Management Ltd.	4,555,787	1,942
Hotel Property Investments Ltd.	828,462	1,921
* Praemium Ltd.	4,126,932	1,875
* OFX Group Ltd.	2,009,346	1,761
* Cedar Woods Properties Ltd.	514,919	1,751
* Webjet Group Ltd.	3,246,130	1,745
*ioneer Ltd.	17,428,213	1,722
Australian Finance Group Ltd.	1,801,460	1,684
*.2 Cettire Ltd.	1,771,029	1,651
* Aurelia Metals Ltd.	14,557,973	1,529
*.2 Fineos Corp. Ltd. GDR	1,285,705	1,466
* Tyro Payments Ltd.	2,866,944	1,443
* Arafura Rare Earths Ltd.	19,958,321	1,416
2 Humm Group Ltd.	3,207,318	1,378
* Carnarvon Energy Ltd.	14,751,459	1,368
* EML Payments Ltd.	2,579,954	1,330

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)
* Wildcat Resources Ltd.	7,779,789	1,320
* Alkane Resources Ltd.	4,139,729	1,302
* Imugene Ltd.	56,608,722	1,297
* Solvar Ltd.	1,401,581	1,292
GDI Property Group Partnership	3,552,430	1,263
*-2 Syrah Resources Ltd.	9,498,214	1,203
*-3 AVZ Minerals Ltd.	18,520,485	1,146
*-2 Sayona Mining Ltd.	68,385,757	1,139
* Coast Entertainment Holdings Ltd.	3,744,126	1,133
* Baby Bunting Group Ltd.	1,085,195	1,127
* Mount Gibson Iron Ltd.	5,773,933	1,052
* St Barbara Ltd.	7,037,665	973
*-2 Novonix Ltd.	2,008,154	912
*-2 Core Lithium Ltd.	15,963,741	879
*-2 29Metals Ltd.	5,120,092	775
* Jupiter Mines Ltd.	7,668,459	686
* Seven West Media Ltd.	7,220,984	670
*-2 Calix Ltd.	1,315,539	611
*-3 Firefinch Ltd.	8,031,301	298
		12,742,380
Austria (0.3%)		
Ersle Group Bank AG	2,662,977	164,828
1 BAWAG Group AG	662,144	55,776
OMV AG	1,229,816	47,694
Verbund AG	571,139	41,388
ANDRITZ AG	602,340	30,573
Wienerberger AG	964,893	26,742
Raiffeisen Bank International AG	1,115,033	22,784
voestalpine AG	956,249	18,155
* DO & Co. AG	64,850	12,097
Vienna Insurance Group AG Wiener Versicherung Gruppe	330,835	10,395
2 Oesterreichische Post AG	280,766	8,370
UNIQA Insurance Group AG	934,161	7,570
EVN AG	318,369	7,227
2 CA Immobilien Anlagen AG	296,868	7,145
Telekom Austria AG	749,281	6,140
*-2 Lenzing AG	165,914	5,072
Strabag SE	112,799	4,619
*-2 IMMOFINANZ AG	270,738	4,166
Schoeller-Bleckmann Oilfield Equipment AG	93,127	2,862
Porr AG	149,937	2,739
*-2 AT&S Austria Technologie & Systemtechnik AG	213,661	2,682
Palfinger AG	119,940	2,448
2 Agrana Beteiligungs AG	92,719	1,010
* Eurotelesites AG	198,907	964
		493,446
Belgium (0.9%)		
Anheuser-Busch InBev SA	7,863,214	393,663
* Argenx SE	514,989	318,115
UCB SA	1,049,352	208,888
KBC Group NV	2,022,362	156,145
Ageas SA	1,428,568	69,457
Groupe Bruxelles Lambert NV	730,718	49,963
Syngco SA	611,667	44,670
Lotus Bakeries NV	3,462	38,751
Ackermans & van Haaren NV	191,898	37,844
Sofina SA	148,227	33,459
D'ieren Group	193,820	32,241
Warehouses De Pauw CVA	1,489,591	29,283
Azelis Group NV	1,301,386	25,617
Elia Group SA	326,711	25,138
Aedifica SA	413,230	24,081
Solvay SA	606,955	19,623
Cofinimmo SA	330,667	19,009
Umicore SA	1,779,617	18,369
KBC Ancora	330,538	17,289
Colruyt Group NV	346,673	13,045
Montea NV	177,588	11,634
Bekaert SA	300,538	10,416

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$'000)
Melexis NV	174,271	10,189
Shurgard Self Storage Ltd. (XBRU)	266,176	9,875
Xior Student Housing NV	320,727	9,808
Fagron	564,203	9,807
Deme Group NV	60,214	8,601
VGP NV	116,088	8,580
Gimv NV	181,206	7,531
Retail Estates NV	109,431	6,723
Proximus SADP	1,282,471	6,681
Barco NV	590,624	6,389
Ontex Group NV	567,810	4,932
Kinepolis Group NV	116,549	4,757
Tessenderlo Group SA	143,493	2,810
bpost SA	860,944	1,754
		1,695,137
Canada (10.5%)		
Royal Bank of Canada	12,208,862	1,472,079
Shopify Inc. Class A	10,284,489	1,094,594
Toronto-Dominion Bank	15,277,308	813,366
Enbridge Inc.	18,856,500	800,331
Brookfield Corp.	12,868,733	739,653
Bank of Montreal	6,283,061	609,970
Canadian Pacific Kansas City Ltd.	8,077,410	584,853
Bank of Nova Scotia	10,584,482	568,379
Canadian Natural Resources Ltd.	17,907,633	552,882
Constellation Software Inc.	171,699	530,931
Canadian Imperial Bank of Commerce	8,116,956	513,461
Canadian National Railway Co.	4,818,284	489,287
Manulife Financial Corp.	15,239,270	468,167
TC Energy Corp.	8,985,220	418,741
Suncor Energy Inc.	11,006,519	392,879
Waste Connections Inc.	2,227,826	382,192
Alimentation Couche-Tard Inc.	6,697,459	371,437
Agnico Eagle Mines Ltd.	4,308,041	337,043
Sun Life Financial Inc.	4,994,941	296,580
Intact Financial Corp.	1,541,962	280,760
National Bank of Canada	2,936,362	267,683
Fairfax Financial Holdings Ltd.	185,135	257,588
Barrick Gold Corp.	15,213,330	235,907
Dollarama Inc.	2,382,085	232,466
Wheaton Precious Metals Corp.	3,919,333	220,608
Franco-Nevada Corp.	1,654,295	194,402
Cameco Corp.	3,756,196	193,134
CGI Inc.	1,764,182	193,030
Brookfield Asset Management Ltd. Class A (XTSE)	3,537,903	191,878
Nutrien Ltd.	4,284,668	191,721
Thomson Reuters Corp.	1,192,199	191,439
WSP Global Inc.	1,079,756	190,014
Pembina Pipeline Corp.	5,024,720	185,650
Restaurant Brands International Inc.	2,765,391	180,242
Fortis Inc. (XTSE)	4,268,772	177,379
Teck Resources Ltd. Class B	4,325,775	175,384
Cenovus Energy Inc.	11,053,026	167,550
Loblaw Cos. Ltd.	1,252,986	164,894
Power Corp. of Canada	4,724,632	147,381
RB Global Inc.	1,583,618	142,933
Tourmaline Oil Corp.	3,031,483	140,286
Metro Inc.	1,749,743	109,736
Kinross Gold Corp.	10,599,030	98,436
Magna International Inc.	2,319,213	96,934
Emera Inc.	2,536,207	94,800
ARC Resources Ltd.	5,165,640	93,686
TFI International Inc.	690,330	93,283
Celestica Inc.	998,470	92,147
GFL Environmental Inc.	1,956,918	87,237
Imperial Oil Ltd.	1,379,045	84,991
Hydro One Ltd.	2,743,397	84,490
Descartes Systems Group Inc.	736,893	83,765
AtkinsRealis Group Inc.	1,517,918	80,529

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)
Great-West Lifeco Inc.	2,380,950	78,959
Stantec Inc.	987,075	77,444
* First Quantum Minerals Ltd.	5,874,315	75,725
iA Financial Corp. Inc.	812,460	75,354
George Weston Ltd.	479,903	74,630
* TMX Group Ltd.	2,370,803	73,032
CAE Inc.	2,753,750	69,924
* Element Fleet Management Corp.	3,366,214	68,053
Ivanhoe Mines Ltd. Class A	5,712,767	67,801
Alamos Gold Inc. Class A	3,561,226	65,702
Gildan Activewear Inc.	1,360,796	64,042
Pan American Silver Corp.	3,156,591	63,859
Open Text Corp.	2,242,548	63,464
FirstService Corp.	346,351	62,741
² BCE Inc.	2,627,693	60,910
Keyera Corp.	1,976,290	60,439
² AltaGas Ltd.	2,542,964	59,229
TELUS Corp.	4,308,651	58,420
Toromont Industries Ltd.	711,384	56,240
West Fraser Timber Co. Ltd.	638,643	55,336
² Capital Power Corp.	1,178,344	52,234
Colliers International Group Inc.	374,283	50,899
* Bombardier Inc. Class B	744,019	50,595
Lundin Mining Corp.	5,658,239	48,692
Canadian Tire Corp. Ltd. Class A	445,820	46,900
Canadian Apartment Properties REIT	1,445,665	42,874
² South Bow Corp.	1,794,775	42,352
Onex Corp.	536,597	41,914
² Brookfield Infrastructure Corp. Class A	1,033,902	41,487
PrairieSky Royalty Ltd.	2,056,660	40,104
² MEG Energy Corp.	2,301,415	37,785
Saputo Inc.	2,108,607	36,658
Whitecap Resources Inc.	5,060,520	35,909
Canadian Western Bank	831,784	33,996
² RioCan REIT	2,583,309	32,852
TransAlta Corp.	2,310,693	32,680
Brookfield Renewable Corp.	1,172,739	32,454
Finning International Inc.	1,195,034	31,666
* NexGen Energy Ltd.	4,610,630	30,407
² Algonquin Power & Utilities Corp.	6,629,623	29,425
* Kinaxis Inc.	241,994	29,148
Osisko Gold Royalties Ltd.	1,607,071	29,102
* Aritzia Inc.	779,092	28,964
Definity Financial Corp.	693,835	28,213
Boyd Group Services Inc.	185,780	28,017
Hudbay Minerals Inc.	3,404,987	27,620
² Northland Power Inc.	2,214,486	27,576
² Veren Inc.	5,339,139	27,449
B2Gold Corp.	11,187,274	27,395
Parkland Corp.	1,205,521	27,265
Granite REIT	545,605	26,478
* Eldorado Gold Corp.	1,757,618	26,142
* Capstone Copper Corp.	4,213,032	26,056
² Chartwell Retirement Residences	2,335,184	24,498
Stella-Jones Inc.	490,484	24,291
² Gibson Energy Inc.	1,402,624	23,867
* Air Canada	1,524,062	23,601
CI Financial Corp.	1,087,025	23,397
* Methanex Corp.	467,670	23,370
* IAMGOLD Corp.	4,417,676	22,834
Choice Properties REIT	2,411,220	22,394
* IGM Financial Inc.	698,806	22,319
ATS Corp.	726,562	22,159
² First Capital REIT	1,842,315	21,737
* Bausch Health Cos. Inc.	2,616,509	21,151
Atco Ltd. Class I	637,172	21,091
² Dream Industrial REIT	2,391,323	19,647
* BlackBerry Ltd.	5,147,650	19,553
² SmartCentres REIT	1,118,967	19,041
* Lightspeed Commerce Inc.	1,197,623	18,263

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$'000)
Lundin Gold Inc.	846,103	18,047
Premium Brands Holdings Corp.	320,714	17,644
* Shopify Inc. Class A (XTSE)	165,520	17,600
OceanaGold Corp.	6,129,802	16,972
2 Topaz Energy Corp.	815,938	15,808
Boardwalk REIT	351,170	15,696
2 Baytex Energy Corp.	6,030,603	15,523
* Equinox Gold Corp.	3,079,577	15,511
2 Paramount Resources Ltd. Class A	697,308	15,436
Boralex Inc. Class A	754,064	15,061
* Torex Gold Resources Inc.	741,688	14,612
Russel Metals Inc.	494,583	14,485
H&R REIT	2,235,351	14,431
First Majestic Silver Corp.	2,575,669	14,155
Linamar Corp.	356,762	14,095
2 BRP Inc.	274,904	14,001
North West Co. Inc.	408,303	13,952
2 Allied Properties REIT	1,099,741	13,121
2 Vermilion Energy Inc.	1,378,529	12,975
* SSR Mining Inc.	1,727,539	12,066
Centerra Gold Inc.	1,854,390	10,553
Quebecor Inc. Class B	441,904	9,684
2 Superior Plus Corp.	2,133,733	9,485
Maple Leaf Foods Inc.	636,254	9,003
Primaris REIT	826,651	8,897
Winpak Ltd.	265,929	8,830
Parex Resources Inc.	869,578	8,820
Transcontinental Inc. Class A	635,518	8,210
2 Innergex Renewable Energy Inc.	1,395,504	7,815
Enghouse Systems Ltd.	371,913	7,009
* Novagold Resources Inc.	2,058,837	6,889
* Canfor Corp.	483,292	5,104
2 Westshore Terminals Investment Corp.	304,542	4,773
Cargojet Inc.	58,968	4,425
2 First National Financial Corp.	150,130	4,213
*-2 Cogeco Communications Inc.	85,586	4,010
* Cronos Group Inc.	1,709,086	3,436
IAMGOLD Corp. (XTSE)	313,687	1,619
		20,138,999
Denmark (2.2%)		
Novo Nordisk A/S Class B	26,763,469	2,309,201
DSV A/S	1,667,912	355,208
Novonosis (Novozymes) B Class B	2,987,758	169,306
Danske Bank A/S	5,622,942	159,425
Pandora A/S	685,124	125,347
* Vestas Wind Systems A/S	8,707,003	119,433
Coloplast A/S Class B	1,076,600	117,955
* Genmab A/S	550,418	114,951
*-1 Carlsberg A/S Class B	788,758	75,754
Orsted A/S	1,459,720	65,912
* Tryg A/S	2,928,522	61,775
Zealand Pharma A/S	575,543	57,252
AP Moller - Maersk A/S Class B	32,443	53,977
AP Moller - Maersk A/S Class A	28,727	46,218
* Ringkjoebing Landbobank A/S	224,554	37,638
* NKT A/S	463,400	33,244
* Demant A/S	831,780	30,615
Royal Unibrew A/S	433,335	30,514
Jyske Bank A/S (Registered)	382,290	27,153
ROCKWOOL A/S Class B	73,534	26,166
* ALK-Abello A/S	1,141,277	25,272
FLSmidth & Co. A/S	488,859	24,235
Sydbank A/S	450,968	23,820
ISS A/S	1,284,102	23,487
* Ambu A/S Class B	1,568,975	22,714
* GN Store Nord A/S	1,135,909	21,149
Spar Nord Bank A/S	615,757	17,625
*-1 Netcompany Group A/S	368,584	17,353
*-2 Bavarian Nordic A/S	607,785	15,998

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)
Alm Brand A/S	7,330,911	14,301
H Lundbeck A/S	2,163,845	12,429
Chemomotec A/S	145,016	9,802
Torm plc Class A	447,772	8,650
Schouw & Co. A/S	107,231	8,032
D/S Norden A/S	182,117	5,409
Dfds A/S	282,072	5,248
* NTG Nordic Transport Group A/S	143,327	5,131
* Scandinavian Tobacco Group A/S	386,576	5,130
* Svitzer Group A/S	110,478	3,450
H Lundbeck A/S Class A	565,819	2,627
		4,288,906
Finland (0.8%)		
Nordea Bank Abp (XHEL)	28,805,371	314,288
Nokia OYJ	44,426,040	196,515
Sampo OYJ Class A (XHEL)	3,856,741	157,528
Kone OYJ Class B	2,821,298	137,539
UPM-Kymmene OYJ	4,425,666	121,704
Wartsila OYJ Abp	4,193,632	74,322
Elisa OYJ	1,235,496	53,624
Fortum OYJ	3,765,002	52,705
Metso OYJ	5,543,416	51,607
Stora Enso OYJ Class R	5,096,339	51,290
Neste OYJ	3,605,240	45,625
Kesko OYJ Class B	2,334,927	44,054
Orion OYJ Class B	918,799	40,758
Konecranes OYJ	614,294	38,934
Valmet OYJ	1,423,553	34,505
Huhtamaki OYJ	808,697	28,645
Kemira OYJ	991,805	20,058
Mandatum OYJ	4,042,365	18,804
Cargotec OYJ Class B	330,800	17,531
TietoEVRY OYJ (XHEL)	924,129	16,317
* Sampo OYJ Class A	362,096	14,699
* Kalmar OYJ Class B	422,168	13,926
* Kojamo OYJ	1,378,825	13,430
*.2 QT Group OYJ	169,797	11,838
Outokumpu OYJ	3,126,828	9,407
Nokian Renkaat OYJ	1,061,074	8,073
* Terveystalo OYJ	721,885	7,855
Revenio Group OYJ	195,898	5,385
Metisa Board OYJ Class B	1,205,574	5,293
Tokmanni Group Corp.	415,248	5,218
Sanoma OYJ	620,514	4,935
* YIT OYJ	1,592,554	4,101
Citycon OYJ	734,103	2,453
* F-Secure OYJ	904,882	1,672
* Finnair OYJ	722,684	1,655
		1,626,293
France (8.2%)		
LVMH Moet Hennessy Louis Vuitton SE	2,132,976	1,403,056
Schneider Electric SE	4,613,552	1,148,570
TotalEnergies SE	17,094,567	952,421
Sanofi SA	9,523,436	925,780
Airbus SE	5,082,299	813,833
Hermes International SCA	293,193	703,478
Safran SA	2,970,021	650,754
EssilorLuxottica SA	2,641,225	644,273
BNP Paribas SA	8,674,069	532,560
AXA SA	14,740,145	524,596
Air Liquide SA Loyalty Shares	2,731,172	443,978
Vinci SA	4,291,479	441,836
L'Oreal SA Loyalty Shares	1,160,730	410,902
Danone SA	5,416,246	366,028
Cie de Saint-Gobain SA	3,968,867	352,680
Air Liquide SA (XPAR)	1,688,210	274,435
L'Oreal SA (XPAR)	689,484	244,079
Capgemini SE	1,387,061	226,545
Legrand SA	2,188,961	212,923

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$'000)
Publicis Groupe SA	1,969,536	209,676
Dassault Systemes SE	5,799,112	200,672
Cie Generale des Etablissements Michelin SCA	5,973,053	196,546
Pernod Ricard SA	1,677,373	189,521
Societe Generale SA	6,233,806	174,955
Orange SA	16,593,966	165,572
Veolia Environnement SA	5,519,874	154,874
Kering SA	622,786	153,825
STMicroelectronics NV	5,627,001	140,939
Engie SA Loyalty Shares	7,993,858	126,778
Credit Agricole SA	8,713,661	119,896
Thales SA	760,145	109,153
Accor SA	1,956,696	95,169
Engie SA (XPAR)	5,808,759	92,123
Renault SA	1,659,022	80,768
Bureau Veritas SA	2,607,260	79,209
1 Euronext NV	684,033	76,740
Edenred SE	2,114,973	69,532
Unibail-Rodamco-Westfield	892,379	67,209
Alstom SA	2,993,690	66,798
Carrefour SA	4,395,708	62,563
Eurofins Scientific SE	1,117,084	56,974
Eiffage SA	639,642	56,091
L'Oreal SA Prime de fidelite 2025	148,958	52,732
Kleppierre SA	1,782,556	51,337
Getlink SE	3,054,361	48,704
Rexel SA	1,910,073	48,649
Bouygues SA	1,569,613	46,477
Air Liquide SA PF 2025	281,876	45,822
Sartorius Stedim Biotech	218,737	42,704
Teleperformance SE	489,729	42,006
Gecina SA	446,619	41,842
Gaztransport Et Technigaz SA	301,576	40,387
Arkema SA	497,042	37,821
BioMenieux	351,267	37,596
Bolloré SE	6,072,006	37,337
SPIE SA	1,166,563	36,278
SCOR SE	1,478,021	36,207
Ipsen SA	296,755	34,014
1 Amundi SA	495,423	32,971
1 La Francaise des Jeux SACA	838,446	32,289
Aeroports de Paris SA	277,116	32,086
Technip Energies NV	1,197,414	31,985
Dassault Aviation SA	156,529	31,984
Sodexo SA ACT Loyalty Shares	383,671	31,657
Air Liquide SA (XETR)	194,525	31,622
Elis SA	1,512,747	29,609
Nexans SA	260,475	28,140
* Vallourec SACA	1,469,150	25,067
1 Neoen SA	596,699	24,514
Covivio SA	467,134	23,676
Wendel SE	232,364	22,380
Sopra Steria Group	123,067	21,815
Alten SA	254,973	20,890
Rubis SCA	821,035	20,269
* SOITEC	215,372	19,372
*.1 Worldline SA	2,133,568	18,753
Valeo SE	1,918,734	18,468
Sodexo SA (XPAR)	189,457	15,632
Eurazeo SE Prime DE Fidelite	209,581	15,632
IPSOS SA	326,196	15,484
1 Verallia SA	595,363	14,952
2 Vivendi SE	5,619,253	14,862
Pluxee NV	764,106	14,767
Coface SA	914,365	13,626
Engie SA PF 2025	834,909	13,241
2 VusionGroup	68,286	12,514
Societe BIC SA	186,048	12,285
Forvia SE	1,363,078	12,261
Virbac SACA	37,045	12,127

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$'000)
Remy Cointreau SA	193,936	11,745
* SEB SA Loyalty Shares	126,015	11,388
Eurazeo SE (XPAR)	151,066	11,268
* Ubisoft Entertainment SA	804,387	10,972
* JCDecaux SE	630,154	9,884
SES SA	3,061,309	9,695
* ID Logistics Group SACA	23,837	9,357
Trigano SA	69,214	8,747
*.2 Air France-KLM	1,028,481	8,642
Merclalys SA	815,256	8,550
Engie SA	522,401	8,285
SEB SA (XPAR)	90,987	8,222
Carmila SA	491,106	8,154
1 Ayvens SA	1,170,371	7,910
Imerys SA	269,949	7,875
Interparfums SA	181,095	7,664
ICADE	284,476	6,789
ARGAN SA	104,848	6,559
Metropole Television SA	547,046	6,370
Television Francaise 1 SA	802,985	6,067
Quadiant SA	287,769	5,594
Opmobility	480,073	4,993
Vicat SACA	129,756	4,924
Eramet SA	83,231	4,661
* Nexity SA	337,141	4,527
Altarea SCA	44,175	4,428
* Mersen SA	206,801	4,397
Planisware SA	150,829	4,396
Derichebourg SA	790,415	4,370
Lagardere SA	182,198	3,835
Eurazeo SE Prime De Fidelite 2025	49,881	3,721
Wavestone	81,940	3,644
* Exclusive Networks SA	182,243	3,559
Viridien	63,422	3,342
Peugeot Invest SA	42,894	3,258
Sodexo Inc. (Prime Fidelite 2026)	39,000	3,218
Sodexo Prime De Fidelite 2027	37,444	3,090
Sodexo Prime De Fidelite	36,283	2,990
2 Fnac Darty SA	97,906	2,891
*.1 Elior Group SA	974,396	2,837
Beneteau SACA	304,369	2,783
*.2 Eutelsat Communications SACA	1,161,430	2,730
Etablissements Maurel et Prom SA	458,701	2,715
Antin Infrastructure Partners SA	227,119	2,596
Vetoquinol SA	32,257	2,503
*.2 Valneva SE	1,097,412	2,448
*.1,2 X-Fab Silicon Foundries SE	456,212	2,373
*.2 Voltaia SA (Registered)	320,790	2,371
Esso SA Francaise	19,252	2,165
Equasens	45,136	2,072
*.2 OVH Groupe SAS	227,803	2,054
GL Events SACA	105,678	2,016
Sodexo SA (Loyalty Line 2025)	22,289	1,839
Manitou BF SA	101,748	1,771
Lisi SA	77,336	1,764
*.1 Aramis Group SAS	144,063	1,213
LISI SA (XPAR)	39,869	909
Boiron SA	29,894	829
Eurazeo SE	8,870	662
* Believe SA	18,481	276
Lisi SA PF	3,517	80
		15,654,140
Germany (7.0%)		
SAP SE	9,502,312	2,337,323
Siemens AG (Registered)	6,434,622	1,254,717
Allianz SE (Registered)	3,380,893	1,039,161
Deutsche Telekom AG (Registered)	28,973,615	868,139
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen (Registered)	1,142,328	577,464
Mercedes-Benz Group AG	7,244,475	403,892

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$000)
Deutsche Boerse AG	1,603,519	369,380
adidas AG	1,493,206	367,275
Infineon Technologies AG	11,242,011	366,959
BASF SE	7,700,787	337,688
Deutsche Post AG	8,423,673	297,375
Siemens Energy AG	5,476,866	290,666
Deutsche Bank AG (Registered)	16,706,765	288,307
Rheinmetall AG	376,223	240,372
E.ON SE	19,190,925	223,537
Bayerische Motoren Werke AG (XETR)	2,551,723	208,705
Vonovia SE	6,090,290	185,406
RWE AG	6,165,555	184,431
Daimler Truck Holding AG	4,529,467	173,488
Bayer AG (Registered)	8,514,735	170,081
Merck KGaA	1,119,702	162,942
MTU Aero Engines AG	466,014	155,647
Heidelberg Materials AG	1,122,746	138,730
Commerzbank AG	8,048,165	132,171
Hannover Rueck SE	519,875	130,187
Siemens Healthineers AG	2,408,999	127,212
Fresenius SE & Co. KGaA	3,565,175	123,751
Symrise AG	1,128,463	120,376
Beiersdorf AG	855,077	110,101
Covestro AG	1,469,064	88,260
Qiagen NV	1,874,892	84,040
Fresenius Medical Care AG	1,760,216	80,144
GEA Group AG	1,450,870	72,069
Brenntag SE	1,125,782	67,703
Henkel AG & Co. KGaA (XTER)	853,653	65,773
Zalando SE	1,898,774	63,520
Continental AG	935,388	63,030
Scout24 SE	635,221	56,051
LEG Immobilien SE (XETR)	641,672	54,426
Delivery Hero SE	1,810,241	51,078
Nemetschek SE	468,479	45,509
Talanx AG	522,507	44,440
CTS Eventim AG & Co. KGaA	509,004	43,029
Puma SE	908,548	41,776
Knorr-Bremse AG	572,055	41,521
Evonik Industries AG	2,185,036	37,980
Rational AG	41,357	35,423
TUI AG	3,864,627	33,513
Deutsche Lufthansa AG (Registered)	5,183,324	33,312
Freenet AG	1,032,028	29,462
Volkswagen AG	248,269	23,641
Bechtle AG	709,852	22,766
Gerresheimer AG	300,054	22,090
HOCHTIEF AG	158,592	21,296
Aurubis AG	260,416	20,736
KION Group AG	621,692	20,527
TAG Immobilien AG	1,308,031	19,368
Redcare Pharmacy NV	140,097	19,308
HUGO BOSS AG	417,655	19,192
Fraport AG Frankfurt Airport Services Worldwide	309,085	18,801
LANXESS AG	746,058	18,241
Hensoldt AG	498,886	17,925
Aroundtown SA	5,913,725	17,859
thyssenkrupp AG	4,287,786	17,398
Auto1 Group SE	1,059,843	17,184
HelloFresh SE	1,391,333	16,902
K&S AG (Registered)	1,550,416	16,778
AIXTRON SE	976,974	15,351
Carl Zeiss Meditec AG (Bearer)	316,799	14,831
Krones AG	116,467	14,436
Stroer SE & Co. KGaA	273,169	13,050
Traton SE	448,407	12,912
Nordex SE	1,085,326	12,709
Evotec SE	1,434,840	12,208
Wacker Chemie AG	163,288	11,878
flatexDEGIRO AG	771,664	11,810

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)
United Internet AG (Registered)	698,966	11,363
*.1 TeamViewer SE	1,137,665	11,250
1 DWS Group GmbH & Co. KGaA	267,453	11,051
Bilfinger SE	225,510	10,795
Jenoptik AG	442,393	10,345
Deutsche Wohnen SE	428,660	10,198
*.1,2 Covestro AG (XTER)	163,229	9,481
Duerri AG	423,049	9,385
Altos Software SE	78,081	9,233
* Fielmann Group AG	212,399	9,104
RENK Group AG	481,732	9,017
2 Sixt SE (XETR)	110,586	8,931
2 RTL Group SA	319,985	8,822
* FUCHS SE	257,829	8,478
* Schaeffler AG	1,927,032	8,466
Schott Pharma AG & Co. KGaA	297,174	7,828
1 Befesa SA	348,976	7,451
2 Kontron AG	350,264	7,068
* Siltronic AG	144,319	6,967
Grand City Properties SA	549,316	6,709
Hornbach Holding AG & Co. KGaA	86,943	6,541
Stabilus SE	207,840	6,530
* Hypoport SE	36,746	6,454
2 ProSiebenSat.1 Media SE	1,196,280	6,162
* Douglas AG	293,332	6,132
Dermapharm Holding SE	149,453	6,018
*.2 Nagarro SE	71,687	5,899
*.1 Deutsche Pfandbriefbank AG	1,150,055	5,729
CANCOM SE	237,705	5,725
* Eckert & Ziegler SE	122,169	5,608
* IONOS Group SE	245,430	5,576
Suedzucker AG	512,156	5,506
KWS Saat SE & Co. KGaA	89,657	5,458
Pfeiffer Vacuum Technology AG	32,345	5,129
Deutz AG	1,219,948	5,116
METRO AG	1,117,430	4,773
Elmos Semiconductor SE	67,112	4,752
1&1 AG	331,563	4,316
* CECONOMY AG	1,534,220	4,193
2 PNE AG	362,126	4,173
Norma Group SE	265,856	4,132
* Indus Holding AG	195,128	4,090
Encavis AG (XETR)	204,142	3,657
Sartorius AG	20,358	3,643
Wacker Neuson SE	236,870	3,605
GRENKE AG	222,992	3,557
Vossloh AG	78,520	3,508
GFT Technologies SE	145,022	3,305
2 Salzgitter AG	200,094	3,275
Wuestenrot & Wuerttembergische AG	267,987	3,239
Adtran Networks SE	155,504	3,217
2 CompuGroup Medical SE & Co. KGaA	140,971	3,156
PATRIZIA SE	356,045	2,944
Deutsche EuroShop AG	151,971	2,916
*.1,2 Energiekontor AG	56,386	2,864
2 Thyssenkrupp Nucera AG & Co. KGaA	257,451	2,821
*.2 Deutsche Beteiligungs AG	117,870	2,809
*.2 About You Holding SE	407,208	2,741
2 Adesso SE	29,535	2,696
Kloeckner & Co. SE	493,285	2,278
Verbio SE	168,775	2,077
STRATEC SE	61,556	1,898
SMA Solar Technology AG	131,184	1,832
*.2 SGL Carbon SE	439,460	1,809
Secunet Security Networks AG	13,093	1,575
*.2 Takkt AG	196,877	1,571
*.2 BayWa AG	115,393	1,267
Draegerwerk AG & Co. KGaA (XETR)	24,155	1,024

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$'000)
Pentixapharm Holding AG	122,169	373
		13,336,350
Hong Kong (1.8%)		
AIA Group Ltd.	94,635,356	679,753
Hong Kong Exchanges & Clearing Ltd.	10,338,299	386,949
Techtronic Industries Co. Ltd.	12,359,212	162,474
CK Hutchison Holdings Ltd.	23,015,014	122,358
CLP Holdings Ltd.	14,203,721	119,131
Sun Hung Kai Properties Ltd.	12,298,503	117,024
BOC Hong Kong Holdings Ltd.	31,046,439	99,136
Link REIT	22,119,437	93,024
Lenovo Group Ltd.	66,638,312	85,668
Power Assets Holdings Ltd.	11,818,073	82,306
Galaxy Entertainment Group Ltd.	18,698,879	78,715
Hang Seng Bank Ltd.	6,175,915	75,648
Hong Kong & China Gas Co. Ltd.	94,036,076	74,927
Jardine Matheson Holdings Ltd.	1,712,224	70,087
CK Asset Holdings Ltd.	16,555,301	67,568
Sands China Ltd.	20,841,742	55,493
WH Group Ltd.	67,679,917	52,157
Shenzhen International Group Holdings Ltd.	6,541,200	51,591
MTR Corp. Ltd.	12,487,336	43,379
Hongkong Land Holdings Ltd.	8,911,208	39,681
CK Infrastructure Holdings Ltd.	5,110,059	37,934
ESR Group Ltd.	22,760,754	34,917
PRADA SpA	4,444,749	34,206
Henderson Land Development Co. Ltd.	11,277,969	34,189
Wharf Real Estate Investment Co. Ltd.	13,381,940	34,037
Samsonite International SA	11,561,999	31,884
Sino Land Co. Ltd.	30,371,785	30,646
SITC International Holdings Co. Ltd.	11,068,736	29,351
Swire Pacific Ltd. Class A	3,210,894	29,038
AAC Technologies Holdings Inc.	5,881,331	28,204
ASMPT Ltd.	2,697,101	25,788
Wharf Holdings Ltd.	8,270,898	23,207
PCCW Ltd.	36,489,641	21,226
Swire Properties Ltd.	9,077,600	18,408
Orient Overseas International Ltd.	1,139,527	16,790
Bank of East Asia Ltd.	12,381,104	15,702
Xinyi Glass Holdings Ltd.	15,013,536	15,133
BOC Aviation Ltd.	1,804,967	13,975
Budweiser Brewing Co. APAC Ltd.	14,591,663	13,936
Yue Yuen Industrial Holdings Ltd.	6,090,366	13,567
United Laboratories International Holdings Ltd.	8,455,064	13,376
Chow Tai Fook Jewellery Group Ltd.	15,051,112	12,952
HUTCHMED China Ltd.	4,289,045	12,378
Hang Lung Properties Ltd.	15,205,093	12,122
First Pacific Co. Ltd.	20,032,433	11,586
Swire Pacific Ltd. Class B	7,759,458	11,154
Stella International Holdings Ltd.	5,162,448	10,837
Cathay Pacific Airways Ltd.	8,601,453	10,562
Kerry Properties Ltd.	5,130,779	10,249
Hang Lung Group Ltd.	7,474,993	10,013
MMG Ltd.	29,965,214	9,755
Pacific Basin Shipping Ltd.	44,923,261	9,444
VTech Holdings Ltd.	1,391,519	9,435
Vitasoy International Holdings Ltd.	6,969,174	9,096
Wynn Macau Ltd.	12,719,116	8,772
MGM China Holdings Ltd.	6,449,209	8,202
NWS Holdings Ltd.	8,221,458	8,185
New World Development Co. Ltd.	12,206,367	8,062
Hysan Development Co. Ltd.	5,164,079	7,839
Man Wah Holdings Ltd.	12,614,703	7,779
Cowell e Holdings Inc.	2,031,722	7,380
Vobile Group Ltd.	15,176,230	7,227
SJM Holdings Ltd.	20,390,247	7,023
Shangri-La Asia Ltd.	9,568,314	6,529
Fortune REIT	12,112,182	6,215
DFI Retail Group Holdings Ltd. (Registered)	2,592,505	5,992

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$'000)
*.1 Everest Medicines Ltd.	942,509	5,846
Dah Sing Financial Holdings Ltd.	1,597,307	5,762
Luk Fook Holdings International Ltd.	2,869,653	5,281
* Super Hi International Holding Ltd.	1,833,000	5,174
*.1 FIT Hon Teng Ltd.	9,448,481	4,418
2 CGN Mining Co. Ltd.	21,240,000	4,417
HKBN Ltd.	6,743,993	4,408
* Johnson Electric Holdings Ltd.	3,086,127	4,301
* NagaCorp Ltd.	11,393,386	4,256
* Mongolian Mining Corp.	4,356,000	3,995
CITIC Telecom International Holdings Ltd.	12,739,932	3,810
* VSTECs Holdings Ltd.	5,570,750	3,720
* Melco International Development Ltd.	6,486,627	3,702
*.1 CARsgen Therapeutics Holdings Ltd.	3,097,500	3,652
Champion REIT	16,207,036	3,607
IGG Inc.	6,720,344	3,488
Dah Sing Banking Group Ltd.	3,130,023	3,295
Guotai Junan International Holdings Ltd.	21,651,503	3,096
*.2 Realord Group Holdings Ltd.	3,215,595	3,061
China Travel International Investment Hong Kong Ltd.	23,194,609	2,975
Nexteer Automotive Group Ltd.	6,921,777	2,927
United Energy Group Ltd.	63,345,098	2,871
SUNeVision Holdings Ltd.	5,221,962	2,862
Cafe de Coral Holdings Ltd.	2,838,597	2,850
* Jinchuan Group International Resources Co. Ltd.	40,561,802	2,693
* Value Partners Group Ltd.	13,729,044	2,670
K Wah International Holdings Ltd.	10,516,489	2,382
2 Beijing Tong Ren Tang Chinese Medicine Co. Ltd.	2,100,616	2,365
Theme International Holdings Ltd.	44,268,893	2,266
Huabao International Holdings Ltd.	8,024,172	2,170
Sunlight REIT	8,924,663	2,134
Giordano International Ltd.	9,757,774	2,107
SmarTone Telecommunications Holdings Ltd.	3,765,157	2,000
Kerry Logistics Network Ltd.	2,232,005	1,974
Truly International Holdings Ltd.	13,238,294	1,936
Prosperity REIT	10,144,872	1,615
*.1 Chow Sang Sang Holdings International Ltd.	1,839,991	1,532
Fosun Tourism Group	1,521,600	1,447
Far East Consortium International Ltd.	10,578,460	1,265
* Texhong International Group Ltd.	2,413,858	1,237
* Television Broadcasts Ltd.	3,135,305	1,218
* Hutchison Telecommunications Hong Kong Holdings Ltd.	10,268,014	1,216
* C-Mer Medical Holdings Ltd.	4,287,601	1,101
2 Asia Cement China Holdings Corp.	3,484,794	1,052
LK Technology Holdings Ltd.	2,995,466	1,040
Singamas Container Holdings Ltd.	11,325,574	1,002
* CITIC Resources Holdings Ltd.	19,533,284	889
* Shun Tak Holdings Ltd.	10,039,763	848
*.1 IMAX China Holding Inc.	830,321	787
Sa Sa International Holdings Ltd.	8,580,035	758
* Hong Kong Technology Venture Co. Ltd.	3,567,254	655
* Powerlong Real Estate Holdings Ltd.	11,003,943	620
* OCI International Holdings Ltd.	5,219,135	197
* Apollo Future Mobility Group Ltd.	1,024,533	62
* Renze Harvest International Ltd.	1,313,940	19
*.3 Convooy Inc.	62,200,399	—
		3,438,392
Ireland (0.2%)		
Kerry Group plc Class A	1,291,301	124,541
Kingspan Group plc	1,318,383	95,843
AIB Group plc	15,942,223	88,159
Bank of Ireland Group plc	8,699,890	79,338
Glanbia plc (XDUB)	1,604,881	22,161
Dalata Hotel Group plc	1,666,507	8,061
*.3 Irish Bank Resolution Corp. Ltd.	257,065	—
		418,103
Israel (0.8%)		
* Teva Pharmaceutical Industries Ltd.	9,743,271	215,609
Bank Leumi Le-Israel BM	13,106,086	155,927

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)
Bank Hapoalim BM	11,565,157	139,616
Nice Ltd.	544,593	92,485
Israel Discount Bank Ltd. Class A	10,695,404	73,165
Mizrahi Tefahot Bank Ltd.	1,311,147	56,758
Elbit Systems Ltd.	212,239	55,652
Tower Semiconductor Ltd.	960,778	49,552
Nova Ltd.	250,924	49,329
ICL Group Ltd.	6,249,971	30,868
Phoenix Financial Ltd.	1,911,064	27,893
Azieli Group Ltd.	315,314	26,024
Bezeq The Israeli Telecommunication Corp. Ltd.	17,833,554	25,404
First International Bank of Israel Ltd.	451,091	22,221
Big Shopping Centers Ltd.	134,880	20,018
Melison Ltd.	219,373	19,540
Camtek Ltd.	237,107	19,284
Shufersal Ltd.	1,734,213	18,087
Enlight Renewable Energy Ltd.	1,019,645	17,635
Mivne Real Estate KD Ltd.	5,108,833	15,290
Cla Insurance Enterprises Holdings Ltd.	578,007	13,594
Harel Insurance Investments & Financial Services Ltd.	931,243	12,854
Alony Hetz Properties & Investments Ltd.	1,412,063	11,765
Paz Retail & Energy Ltd.	92,614	11,481
Israel Corp. Ltd.	40,458	10,594
Delek Group Ltd.	80,821	10,530
Amot Investments Ltd.	1,855,059	10,488
Shikun & Binui Ltd.	2,815,984	10,348
Electra Ltd.	17,241	9,704
Tel Aviv Stock Exchange Ltd.	795,688	9,242
Shapir Engineering and Industry Ltd.	1,219,314	9,152
REIT 1 Ltd.	1,681,044	8,867
Equital Ltd.	216,822	8,734
OPC Energy Ltd.	1,014,635	8,273
Strauss Group Ltd.	436,176	8,259
Hilan Ltd.	137,505	8,177
Airport City Ltd.	502,208	8,067
Fattal Holdings 1998 Ltd.	55,812	8,007
FIBI Holdings Ltd.	151,422	7,745
Partner Communications Co. Ltd.	1,179,164	7,737
Energix-Renewable Energies Ltd.	2,258,315	7,734
Menora Mivtachim Holdings Ltd.	186,812	7,642
One Software Technologies Ltd.	385,865	7,245
Isracard Ltd.	1,625,722	7,228
YH Dimri Construction & Development Ltd.	72,814	7,213
Sapiens International Corp. NV	259,734	7,022
Next Vision Stabilized Systems Ltd.	412,592	6,846
Formula Systems 1985 Ltd.	81,019	6,810
Migdal Insurance & Financial Holdings Ltd.	3,561,441	6,702
Matrix IT Ltd.	277,621	6,515
Mega Or Holdings Ltd.	197,222	6,267
Bei Shemesh Engines Holdings 1997 Ltd.	77,550	6,253
Kenon Holdings Ltd.	180,594	6,031
Ashtrom Group Ltd.	324,953	5,672
Fox Wixel Ltd.	68,968	5,668
Cellcom Israel Ltd.	923,816	5,253
Oil Refineries Ltd.	20,242,153	5,231
Summit Real Estate Holdings Ltd.	337,170	5,183
Delta Galil Ltd.	91,737	5,064
Israel Canada TR Ltd.	1,304,566	5,056
Sella Capital Real Estate Ltd.	1,879,119	4,935
Rami Levy Chain Stores Hashikma Marketing 2006 Ltd.	71,201	4,838
Danel Adir Yeoshua Ltd.	41,023	4,589
OY Nofar Energy Ltd.	178,526	4,318
Gav-Yam Lands Corp. Ltd.	493,574	3,874
Perion Network Ltd.	415,580	3,557
Priortech Ltd.	72,724	3,402
Elco Ltd.	80,292	3,294
Delek Automotive Systems Ltd.	412,563	3,185
G City Ltd.	779,043	2,901
IDI Insurance Co. Ltd.	60,287	2,132
AudioCodes Ltd.	205,002	2,024

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$'000)
* Kamada Ltd.	308,828	1,877
* AFI Properties Ltd.	34,965	1,664
		1,497,200
Italy (2.5%)		
Intesa Sanpaolo SpA	136,145,474	546,054
UniCredit SpA	13,578,232	543,786
Enel SpA	67,214,112	479,651
Ferrari NV	1,015,724	433,408
Generali	10,671,759	301,924
Eni SpA	18,590,305	254,284
Stellantis NV	18,061,894	234,957
Prysmian SpA	2,503,151	160,192
Banco BPM SpA	13,071,381	105,834
Moncler SpA	1,964,189	103,691
Terna - Rete Elettrica Nazionale	12,197,916	96,386
Leonardo SpA	3,466,040	93,250
FinecoBank Banca Fineco SpA	5,288,613	92,301
Snam SpA	19,708,689	87,364
Tenaris SA	3,803,757	71,809
Mediobanca Banca di Credito Finanziario SpA	4,711,709	68,810
Banca Monte dei Paschi di Siena SpA	8,549,680	60,603
BPER Banca SpA	9,125,345	58,200
1 Poste Italiane SpA	3,913,735	55,352
Recordati Industria Chimica e Farmaceutica SpA	843,928	44,242
*.1 Unipol Gruppo SpA	3,257,756	40,684
Next SpA	6,712,881	37,365
Brunello Cucinelli SpA	294,553	32,177
Reply SpA	195,174	31,025
Interpump Group SpA	689,712	30,589
1 Infrastrutture Wireless Italiane SpA	2,980,968	30,281
* Saipem SpA	11,316,191	29,600
A2A SpA	13,308,219	29,549
Amplifon SpA	1,122,460	28,924
Buzzi SpA	735,846	27,164
Banca Popolare di Sondrio SpA	3,140,195	26,565
Hera SpA	7,458,952	26,552
2 Davide Campari-Milano NV	4,136,096	25,885
Italgas SpA	4,233,780	23,761
Azimut Holding SpA	932,344	23,235
*.2 Telecom Italia SpA (MTAA)	88,534,046	22,627
Banca Mediolanum SpA	1,876,150	22,364
Banca Generali SpA	471,343	21,946
DiaSorin SpA	183,536	18,931
De' Longhi SpA	598,890	18,747
1 Pirelli & C SpA	3,193,017	18,112
Iveco Group NV	1,710,633	16,557
1 BFF Bank SpA	1,517,751	14,498
Lottomatica Group SpA	1,058,644	14,124
1 Anima Holding SpA	1,833,164	12,605
1 Technogym SpA	1,151,924	12,507
2 Webuild SpA (MTAA)	4,152,782	12,241
SOL SpA	314,649	12,111
Maire SpA	1,380,973	11,826
Brembo NV	1,252,645	11,803
Iren SpA	5,637,396	11,236
ERG SpA	472,555	9,623
1 Enav SpA	2,176,541	9,189
1 Carel Industries SpA	460,048	8,819
* MFE-MediaForEurope NV Class A	2,833,527	8,687
Technoprobe SpA	1,396,334	8,336
ACEA SpA	376,389	7,282
Credito Emiliano SpA	601,981	6,796
Intercos SpA	434,292	6,233
Tamburi Investment Partners SpA	673,990	5,858
* Fincantieri SpA	754,156	5,431
Multiply Group SpA	135,239	5,098
Sanlorenzo SpA	137,734	4,637
1 RAI Way SpA	809,081	4,606
Banca IFIS SpA	197,218	4,338

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)
Cementir Holding NV	379,626	4,156
Sesa SpA	62,834	4,061
Salvatore Ferragamo SpA	567,647	3,984
*2 Juventus Football Club SpA	1,181,712	3,701
2 Piaggio & C SpA	1,428,457	3,224
Italmobiliare SpA	116,385	3,125
Ariston Holding NV	871,308	3,123
*1 GVS SpA	595,925	3,031
MARR SpA	275,832	2,876
Zignago Vetro SpA	266,769	2,603
Arnoldo Mondadori Editore SpA	1,121,287	2,452
El.En. SpA	187,641	2,272
Danieli & C Officine Meccaniche SpA (MTAA)	89,356	2,235
Tinexta SpA	171,686	1,409
Rizzoli Corriere Della Sera Mediagroup SpA	899,703	830
Alerion Cleanpower SpA	46,878	778
MFE-MediaForEurope NV Class B	137,976	588
		4,727,070
Japan (21.8%)		
Toyota Motor Corp.	100,279,878	1,957,988
Mitsubishi UFJ Financial Group Inc.	98,048,578	1,144,688
Sony Group Corp.	51,972,440	1,095,347
Hitachi Ltd.	38,380,485	939,940
Recruit Holdings Co. Ltd.	12,259,907	852,161
Sumitomo Mitsui Financial Group Inc.	32,260,894	774,269
Keyence Corp.	1,589,745	646,186
Tokio Marine Holdings Inc.	16,275,961	584,114
ITOCHU Corp.	11,724,419	576,541
Tokyo Electron Ltd.	3,804,581	571,902
Shin-Etsu Chemical Co. Ltd.	16,498,520	543,414
Mizuho Financial Group Inc.	21,962,278	536,155
Fast Retailing Co. Ltd.	1,563,332	527,377
Mitsubishi Corp.	32,183,554	526,578
Nintendo Co. Ltd.	9,015,990	525,107
Mitsui & Co. Ltd.	24,730,930	512,898
SoftBank Group Corp.	8,841,356	505,246
Daiichi Sankyo Co. Ltd.	16,025,109	438,499
KDDI Corp.	12,985,313	413,590
Mitsubishi Heavy Industries Ltd.	27,709,690	386,382
Honda Motor Co. Ltd.	39,766,130	378,606
Hoya Corp.	3,036,828	376,889
Advantest Corp.	6,395,784	363,657
Takeda Pharmaceutical Co. Ltd.	13,421,532	355,299
Seven & i Holdings Co. Ltd.	19,773,554	310,002
Softbank Corp.	236,648,210	298,730
Daikin Industries Ltd.	2,429,965	283,530
Mitsubishi Electric Corp.	16,680,214	281,658
Fujitsu Ltd.	15,333,990	269,366
Canon Inc.	7,777,247	252,618
2 Chugai Pharmaceutical Co. Ltd.	5,631,352	248,236
Japan Tobacco Inc.	9,511,696	244,002
Nippon Telegraph & Telephone Corp.	242,711,975	242,436
MS&AD Insurance Group Holdings Inc.	11,144,392	240,691
Terumo Corp.	12,359,772	238,614
Murata Manufacturing Co. Ltd.	14,562,315	231,028
Denso Corp.	16,001,160	220,608
Sumitomo Corp.	10,187,878	220,478
Disco Corp.	809,769	214,813
Otsuka Holdings Co. Ltd.	3,946,601	214,695
Sompo Holdings Inc.	8,284,263	214,647
FANUC Corp.	8,107,790	211,799
Komatsu Ltd.	7,741,243	210,890
TDK Corp.	16,262,450	209,437
FUJIFILM Holdings Corp.	9,982,946	206,543
Marubeni Corp.	13,717,803	205,885
Oriental Land Co. Ltd.	9,438,390	203,455
ORIX Corp.	9,462,988	203,302
Dai-ichi Life Holdings Inc.	7,611,250	202,812
Panasonic Holdings Corp.	18,944,504	193,624

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	Shares	Market Value (\$000)
Mitsui Fudosan Co. Ltd.	23,819,695	190,494
SMC Corp.	479,112	186,049
NEC Corp.	2,112,622	180,792
* Renesas Electronics Corp.	14,115,887	178,637
Suzuki Motor Corp.	15,548,936	174,216
Ajinomoto Co. Inc.	4,166,451	169,620
East Japan Railway Co.	9,347,721	165,557
Bridgestone Corp.	4,852,030	163,092
Nidec Corp.	8,949,952	160,756
Kao Corp.	3,933,343	159,149
Daiwa House Industry Co. Ltd.	5,118,019	157,129
Nippon Steel Corp.	7,813,701	157,021
Aeon Co. Ltd.	6,649,098	155,611
Japan Post Holdings Co. Ltd.	16,262,030	153,152
Astellas Pharma Inc.	15,539,438	150,899
Nomura Holdings Inc.	25,461,824	147,725
Central Japan Railway Co.	7,843,230	147,183
Olympus Corp.	9,729,377	145,262
Sumitomo Mitsui Trust Group Inc.	6,076,860	141,953
Mitsubishi Estate Co. Ltd.	10,195,416	141,530
Resona Holdings Inc.	19,067,417	137,453
Bandai Namco Holdings Inc.	5,569,446	132,805
2 Asahi Group Holdings Ltd.	12,478,845	130,912
ENEOS Holdings Inc.	23,878,924	125,273
Nippon Yusen KK	3,721,199	123,854
Secom Co. Ltd.	3,484,604	118,337
Japan Post Bank Co. Ltd.	12,506,029	118,203
Sumitomo Electric Industries Ltd.	6,505,239	116,297
Sumitomo Realty & Development Co. Ltd.	3,664,588	113,964
Sekisui House Ltd.	4,710,382	112,315
Kyocera Corp.	11,325,812	112,258
Toyota Industries Corp.	1,362,043	109,543
Nomura Research Institute Ltd.	3,608,437	105,949
Asics Corp.	5,264,660	102,702
Toyota Tsusho Corp.	5,783,239	102,274
Mitsui OSK Lines Ltd.	2,923,510	101,733
Nitto Denko Corp.	6,051,520	101,174
Shimano Inc.	750,062	100,897
Japan Exchange Group Inc.	9,009,404	99,963
NTT Data Group Corp.	5,008,892	95,243
Pan Pacific International Holdings Corp.	3,465,038	94,134
Sysmex Corp.	5,096,270	93,438
Fujikura Ltd.	2,287,966	93,408
Shionogi & Co. Ltd.	6,641,091	93,142
Kubota Corp.	7,842,550	90,854
2 Inpex Corp.	7,165,063	90,147
Subaru Corp.	5,025,279	89,291
2 Kirin Holdings Co. Ltd.	6,741,300	87,530
Kansai Electric Power Co. Inc.	7,895,399	87,512
Unicharm Corp.	10,572,386	87,159
Kikkoman Corp.	7,820,500	86,840
Obic Co. Ltd.	2,858,605	85,067
Toray Industries Inc.	13,107,307	82,993
T&D Holdings Inc.	4,533,834	82,986
Tokyo Gas Co. Ltd.	2,962,278	82,075
Nitori Holdings Co. Ltd.	683,837	81,029
Daiwa Securities Group Inc.	11,685,316	77,108
Konami Group Corp.	821,647	76,882
Obayashi Corp.	5,818,234	76,610
Asahi Kasei Corp.	10,678,108	73,575
Kajima Corp.	3,871,869	70,138
2 Lasertec Corp.	742,661	69,621
Osaka Gas Co. Ltd.	3,143,576	68,755
West Japan Railway Co.	3,855,110	68,281
2 Yamaha Motor Co. Ltd.	7,665,309	67,537
Idemitsu Kosan Co. Ltd.	10,225,525	67,356
Isuzu Motors Ltd.	4,902,455	66,690
Capcom Co. Ltd.	3,059,234	66,549
* Rakuten Group Inc.	12,049,610	64,917
IHI Corp.	1,105,190	64,610

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$000)
Eisai Co. Ltd.	2,351,362	64,027
Makita Corp.	2,088,437	63,507
Daifuku Co. Ltd.	2,990,463	61,439
TOPPAN Holdings Inc.	2,294,572	60,871
* 2 Trend Micro Inc.	1,128,192	60,824
Shimadzu Corp.	2,170,754	60,756
Ebara Corp.	3,954,700	60,675
Taisei Corp.	1,436,961	60,207
Chubu Electric Power Co. Inc.	5,704,181	59,843
Shiseido Co. Ltd.	3,363,002	59,469
SBI Holdings Inc.	2,340,806	58,792
Sekisui Chemical Co. Ltd.	3,391,435	58,069
Fuji Electric Co. Ltd.	1,082,611	57,878
Kawasaki Heavy Industries Ltd.	1,263,807	57,571
JFE Holdings Inc.	5,092,511	57,342
Yaskawa Electric Corp.	2,224,609	56,772
LY Corp.	21,425,610	56,651
2 Nissan Motor Co. Ltd.	18,479,029	56,044
Mitsubishi Chemical Group Corp.	11,033,394	55,726
Toyo Suisan Kaisha Ltd.	821,737	55,725
Daito Trust Construction Co. Ltd.	498,150	55,690
Nippon Paint Holdings Co. Ltd.	8,448,381	54,546
Nexon Co. Ltd.	3,635,115	54,074
Ricoh Co. Ltd.	4,760,606	54,065
Sanrio Co. Ltd.	1,537,966	53,611
Omron Corp.	1,569,725	52,854
2 Isetan Mitsukoshi Holdings Ltd.	3,048,540	52,342
Dentsu Group Inc.	2,173,092	52,221
Dai Nippon Printing Co. Ltd.	3,701,458	51,797
Nippon Building Fund Inc.	66,079	51,377
Minebea Mitsumi Inc.	3,192,698	51,141
Concordia Financial Group Ltd.	9,280,335	51,037
Hankyu Hanshin Holdings Inc.	1,875,541	48,885
Kawasaki Kisen Kaisha Ltd.	3,412,314	48,546
Mitsubishi HC Capital Inc. (XTKS)	7,303,841	48,134
Niterra Co. Ltd.	1,494,876	47,630
Yakult Honsha Co. Ltd.	2,510,650	47,557
Sumitomo Metal Mining Co. Ltd.	2,045,895	46,644
Ryohin Keikaku Co. Ltd.	2,047,481	46,617
Nissin Foods Holdings Co. Ltd.	1,920,037	46,385
Hikari Tsushin Inc.	212,979	46,227
Sanwa Holdings Corp.	1,668,231	46,078
Seiko Epson Corp.	2,543,685	45,896
2 Otsuka Corp.	1,994,978	45,625
TIS Inc.	1,915,603	45,247
2 Hulic Co. Ltd.	5,179,202	44,985
Tokyu Corp.	4,194,057	44,695
2 AGC Inc.	1,525,873	44,572
Chiba Bank Ltd.	5,771,214	44,483
MatsukiyoCocokara & Co.	3,028,873	44,097
MEIJI Holdings Co. Ltd.	2,166,174	44,046
Zensho Holdings Co. Ltd.	769,456	43,576
Nippon Sanso Holdings Corp.	1,568,001	43,509
Yokogawa Electric Corp.	2,038,289	43,353
Aisin Corp.	3,866,241	43,194
SCREEN Holdings Co. Ltd.	701,144	41,394
2 Hoshizaki Corp.	1,035,625	40,720
Sumitomo Forestry Co. Ltd.	1,207,621	40,202
Japan Real Estate Investment Corp.	57,680	39,578
BayCurrent Inc.	1,160,776	39,055
ZOZO Inc.	1,248,329	38,446
Ono Pharmaceutical Co. Ltd.	3,685,906	38,376
Resonac Holdings Corp.	1,538,168	38,305
* Tokyo Electric Power Co. Holdings Inc.	12,694,457	37,945
Sojitz Corp.	1,838,022	37,459
2 Kuraray Co. Ltd.	2,581,970	36,983
Toho Co. Ltd.	934,471	36,519
Seibu Holdings Inc.	1,787,152	36,355
MISUMI Group Inc.	2,334,650	35,891
Shimizu Corp.	4,516,631	35,671

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$'000)
Kyoto Financial Group Inc.	2,433,360	35,590
Fukuoka Financial Group Inc.	1,396,942	34,777
Japan Metropolitan Fund Investment	60,486	34,702
Suntory Beverage & Food Ltd.	1,088,517	34,584
SG Holdings Co. Ltd.	3,608,871	34,498
MonotaRO Co. Ltd.	2,019,015	34,311
Nissan Chemical Corp.	1,094,502	34,112
Brother Industries Ltd.	2,003,480	33,891
Mazda Motor Corp.	4,925,128	33,562
Nomura Real Estate Master Fund Inc.	38,431	33,571
Azbil Corp.	4,299,032	33,128
Kurita Water Industries Ltd.	947,784	33,013
Mebuki Financial Group Inc.	8,110,431	32,857
KDX Realty Investment Corp.	34,509	32,761
Kintetsu Group Holdings Co. Ltd.	1,553,910	32,590
Kyushu Electric Power Co. Inc.	3,643,289	32,588
Tosoh Corp.	2,410,311	32,216
Keisei Electric Railway Co. Ltd.	3,568,874	32,046
Mitsui Chemicals Inc.	1,466,284	32,008
Tokyu Fudosan Holdings Corp.	5,198,597	31,729
Kyowa Kirin Co. Ltd.	2,107,801	31,697
M3 Inc.	3,641,607	31,554
GLP J-Reit	39,908	31,282
Shizuoka Financial Group Inc.	3,831,863	31,077
Tohoku Electric Power Co. Inc.	4,077,358	30,601
Rohto Pharmaceutical Co. Ltd.	1,679,014	30,589
USS Co. Ltd.	3,508,262	30,453
Kyushu Railway Co.	1,243,977	30,329
Nippon Prologis REIT Inc.	21,201	30,073
TOTO Ltd.	1,249,425	29,932
Japan Post Insurance Co. Ltd.	1,628,422	29,911
Skylark Holdings Co. Ltd.	1,903,678	29,522
McDonald's Holdings Co. Japan Ltd.	743,200	29,194
Hirose Electric Co. Ltd.	249,704	29,187
Oji Holdings Corp.	7,585,581	28,991
Santen Pharmaceutical Co. Ltd.	2,827,502	28,951
Nippon Express Holdings Inc.	1,898,691	28,788
Sumitomo Chemical Co. Ltd.	13,011,211	28,713
Kobe Steel Ltd.	2,854,454	28,533
Daiwa House REIT Investment Corp.	19,372	28,533
Sapporo Holdings Ltd.	538,999	28,398
Haseko Corp.	2,202,362	28,306
Mitsubishi Gas Chemical Co. Inc.	1,578,610	28,001
Tokyo Tatemono Co. Ltd.	1,687,232	27,846
Credit Saison Co. Ltd.	1,194,353	27,812
Ibiden Co. Ltd.	932,683	27,750
Sega Sammy Holdings Inc.	1,431,319	27,742
Invincible Investment Corp.	66,178	27,734
NH Foods Ltd.	855,622	27,690
Asahi Intecc Co. Ltd.	1,689,595	27,414
Tobu Railway Co. Ltd.	1,680,627	27,294
Nikon Corp.	2,634,798	27,144
Oracle Corp. Japan	281,570	26,948
NGK Insulators Ltd.	2,113,987	26,692
Kobe Bussan Co. Ltd.	1,220,174	26,673
J Front Retailing Co. Ltd.	2,000,108	26,644
Amada Co. Ltd.	2,731,257	26,555
SCSK Corp.	1,262,808	26,430
Yamato Holdings Co. Ltd.	2,345,881	26,371
Square Enix Holdings Co. Ltd.	673,614	26,156
NOF Corp.	1,880,103	26,059
Rohm Co. Ltd.	2,795,480	25,975
Nisshin Seifun Group Inc.	2,214,719	25,813
Medipal Holdings Corp.	1,697,356	25,526
Fujitec Co. Ltd.	646,334	25,012
CyberAgent Inc.	3,612,337	24,858
Marui Group Co. Ltd.	1,551,428	24,748
Odakyu Electric Railway Co. Ltd.	2,687,381	24,744
ANA Holdings Inc.	1,362,288	24,725
Hamamatsu Photonics KK	2,203,794	24,513

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$'000)
Lixil Corp.	2,242,568	24,473
Yokohama Rubber Co. Ltd.	1,135,619	24,301
Socionext Inc.	1,550,490	24,222
Keio Corp.	994,127	24,196
THK Co. Ltd.	1,034,886	23,872
Yamaha Corp.	3,351,954	23,843
Hachijuni Bank Ltd.	3,727,649	23,817
Orix JREIT Inc.	22,707	23,681
Nichirei Corp.	883,940	23,439
Persol Holdings Co. Ltd.	15,575,970	23,333
Cosmo Energy Holdings Co. Ltd.	527,623	23,292
Electric Power Development Co. Ltd.	1,423,723	23,239
Sohgo Security Services Co. Ltd.	3,381,435	23,156
Nomura Real Estate Holdings Inc.	933,617	23,040
Lion Corp.	2,049,054	22,941
United Urban Investment Corp.	25,566	22,840
Iyogin Holdings Inc.	2,340,060	22,621
Open House Group Co. Ltd.	659,437	22,270
Taiheiy Cement Corp.	977,803	22,047
Furukawa Electric Co. Ltd.	529,137	21,935
Tomy Co. Ltd.	762,904	21,851
Tokyo Century Corp.	2,156,796	21,803
Advance Residence Investment Corp.	11,564	21,494
Koito Manufacturing Co. Ltd.	1,695,074	21,456
2 SUMCO Corp.	2,904,121	21,387
Shimamura Co. Ltd.	379,196	21,087
Maruwa Co. Ltd.	69,529	20,978
* Rakuten Bank Ltd.	742,700	20,732
Fuji Soft Inc.	329,274	20,694
Tokyo Ohka Kogyo Co. Ltd.	943,647	20,574
* Shinko Electric Industries Co. Ltd.	568,059	20,536
Dexenals Corp.	1,335,041	20,494
Yamazaki Baking Co. Ltd.	1,090,655	20,308
Hitachi Construction Machinery Co. Ltd.	913,418	20,244
Toyo Seikan Group Holdings Ltd.	1,330,142	20,217
Takasago Thermal Engineering Co. Ltd.	503,101	20,205
Food & Life Cos. Ltd.	960,289	20,203
Miura Co. Ltd.	811,364	20,179
Gunma Bank Ltd.	2,993,797	20,137
Kinden Corp.	1,045,072	19,994
Toho Gas Co. Ltd.	738,953	19,911
Kobayashi Pharmaceutical Co. Ltd.	503,604	19,883
Japan Airlines Co. Ltd.	1,258,848	19,845
Iwatani Corp.	1,752,228	19,817
COMSYS Holdings Corp.	961,244	19,724
Japan Steel Works Ltd.	543,073	19,690
Japan Hotel REIT Investment Corp.	44,011	19,670
Tsuruha Holdings Inc.	355,554	19,649
2 Suzuken Co. Ltd.	656,756	19,624
Sumitomo Heavy Industries Ltd.	959,308	19,582
Mitsubishi Logistics Corp.	2,636,680	19,284
Rinnai Corp.	937,381	19,269
Horiba Ltd.	335,635	19,268
Kewpie Corp.	905,471	19,256
Coca-Cola Bottlers Japan Holdings Inc.	1,211,920	19,166
Kansai Paint Co. Ltd.	1,335,773	19,093
Stanley Electric Co. Ltd.	1,156,701	18,969
2 Sankyo Co. Ltd.	1,406,170	18,932
Aozora Bank Ltd.	1,202,600	18,930
Air Water Inc.	1,550,495	18,787
Nagoya Railroad Co. Ltd.	1,678,032	18,673
Japan Airport Terminal Co. Ltd.	588,096	18,542
BIPROGY Inc.	615,278	18,460
EXEO Group Inc.	1,678,288	18,398
Daicel Corp.	2,068,799	18,284
Alfresa Holdings Corp.	1,336,340	18,277
Takashimaya Co. Ltd.	2,294,474	18,246
Mitsubishi Motors Corp.	5,403,947	18,059
Iida Group Holdings Co. Ltd.	1,196,038	17,983
2 Keikyu Corp.	2,161,464	17,887

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	Shares	Market Value (\$'000)
Keihan Holdings Co. Ltd.	851,229	17,850
GMO Payment Gateway Inc.	353,550	17,817
Sekisui House REIT Inc.	36,102	17,706
2 Sumitomo Rubber Industries Ltd.	1,570,858	17,637
77 Bank Ltd.	613,844	17,604
Hirogin Holdings Inc.	2,385,192	17,499
Alps Alpine Co. Ltd.	1,724,237	17,440
Nabtesco Corp.	982,622	17,365
Internet Initiative Japan Inc.	921,124	17,360
Yamaguchi Financial Group Inc.	1,662,610	17,206
Goldwin Inc.	307,126	17,138
2 DMG Mori Co. Ltd.	1,076,181	17,124
Nihon Kohden Corp.	1,257,906	17,081
Kamigumi Co. Ltd.	784,005	17,007
Mitsui Fudosan Logistics Park Inc.	26,245	16,918
TechnoPro Holdings Inc.	903,030	16,885
Nifco Inc.	698,967	16,814
Nichias Corp.	476,174	16,813
Zenkoku Hoshio Co. Ltd.	477,843	16,806
Tsumura & Co.	564,142	16,783
NHK Spring Co. Ltd.	1,318,838	16,503
Seino Holdings Co. Ltd.	1,091,890	16,442
Mitsubishi Materials Corp.	1,071,011	16,190
Nagase & Co. Ltd.	795,089	16,165
Konica Minolta Inc.	3,872,737	16,082
Ulvac Inc.	417,938	16,031
2 Japan Prime Realty Investment Corp.	7,943	15,892
Topcon Corp.	884,823	15,775
NSK Ltd.	3,630,779	15,717
Nishi-Nippon Financial Holdings Inc.	1,220,527	15,595
Park24 Co. Ltd.	1,110,542	15,479
2 Hakuholdo DY Holdings Inc.	2,016,329	15,269
DIC Corp.	709,947	15,173
Kadokawa Corp.	765,544	15,171
JGC Holdings Corp.	1,821,957	15,157
Amano Corp.	561,648	15,151
ADEKA Corp.	847,840	15,102
Nippon Accommodations Fund Inc.	4,026	15,029
Chugoku Electric Power Co. Inc.	2,599,481	15,002
Nankai Electric Railway Co. Ltd.	952,565	14,966
Kagome Co. Ltd.	795,646	14,950
Sankyu Inc.	432,306	14,930
Taiyo Yuden Co. Ltd.	1,055,348	14,842
Tokyo Seimitsu Co. Ltd.	325,599	14,813
Koei Tecmo Holdings Co. Ltd.	1,259,648	14,767
Kakaku.com Inc.	968,906	14,763
Industrial & Infrastructure Fund Investment Corp.	20,227	14,746
Kyushu Financial Group Inc.	3,202,128	14,634
JTEKT Corp.	1,971,831	14,608
Sundrug Co. Ltd.	572,837	14,571
LaSalle Logiport REIT	16,103	14,541
DeNA Co. Ltd.	736,405	14,473
Casio Computer Co. Ltd.	1,737,266	14,432
Chugin Financial Group Inc.	1,396,382	14,421
Kokuyo Co. Ltd.	813,654	14,382
Daiwabo Holdings Co. Ltd.	740,631	14,383
Zeon Corp.	1,521,641	14,366
Yamada Holdings Co. Ltd.	4,923,400	14,125
NS Solutions Corp.	545,880	14,033
Hisamitsu Pharmaceutical Co. Inc.	541,563	14,026
2 Nippon Electric Glass Co. Ltd.	658,470	13,943
Mitsui Mining & Smelting Co. Ltd.	474,120	13,905
JVCKenwood Corp.	1,256,273	13,834
Kyudenko Corp.	420,001	13,740
Sawai Group Holdings Co. Ltd.	1,004,403	13,698
ABC-Mart Inc.	678,055	13,680
Yamato Kogyo Co. Ltd.	289,054	13,571
Teijin Ltd.	1,598,066	13,541
Macnica Holdings Inc.	1,174,099	13,535
Nissui Corp.	2,375,801	13,516

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$'000)
Kokusai Electric Corp.	1,029,300	13,488
Bic Camera Inc.	1,246,459	13,467
Toyo Tire Corp.	873,467	13,435
NOK Corp.	854,918	13,334
Kose Corp.	292,946	13,327
Sumitomo Bakelite Co. Ltd.	549,854	13,305
Toda Corp.	2,165,510	13,180
Yaoko Co. Ltd.	219,878	13,171
Kandenko Co. Ltd.	898,072	13,105
2 Daishi Hokuetsu Financial Group Inc.	717,884	13,090
Ezaki Glico Co. Ltd.	435,716	12,978
Round One Corp.	1,570,041	12,947
* UBE Corp.	849,674	12,927
PeptiDream Inc.	778,143	12,915
INFRONEER Holdings Inc.	1,669,391	12,899
Makino Milling Machine Co. Ltd.	190,033	12,888
2 Japan Logistics Fund Inc.	7,711	12,878
Canon Marketing Japan Inc.	395,338	12,876
Toho Holdings Co. Ltd.	476,435	12,849
Jeol Ltd.	367,136	12,825
Nippon Gas Co. Ltd.	931,211	12,805
SHO-BOND Holdings Co. Ltd.	387,534	12,805
Cosmos Pharmaceutical Corp.	300,008	12,792
2 Takara Holdings Inc.	1,479,096	12,699
Nikkon Holdings Co. Ltd.	983,656	12,689
NSD Co. Ltd.	591,305	12,600
GS Yuasa Corp.	758,395	12,600
Maruichi Steel Tube Ltd.	569,727	12,580
House Foods Group Inc.	678,048	12,453
AEON REIT Investment Corp.	15,339	12,332
Activia Properties Inc.	5,903	12,305
2 Wacoal Holdings Corp.	359,371	12,268
NEC Networks & System Integration Corp.	587,144	12,192
Nippon Shokubai Co. Ltd.	998,392	12,078
Sugi Holdings Co. Ltd.	769,140	12,051
Fuyo General Lease Co. Ltd.	162,815	12,028
Calbee Inc.	602,221	12,024
Mabuchi Motor Co. Ltd.	844,968	11,946
H2O Retailing Corp.	820,550	11,940
* Kanematsu Corp.	715,306	11,867
Money Forward Inc.	388,323	11,765
Hokuhoku Financial Group Inc.	962,195	11,665
Organo Corp.	227,088	11,633
SWCC Corp.	241,651	11,537
Morinaga & Co. Ltd.	662,904	11,435
* Resorttrust Inc.	574,920	11,431
Mercari Inc.	1,010,730	11,406
Daido Steel Co. Ltd.	1,518,655	11,400
Morinaga Milk Industry Co. Ltd.	612,550	11,394
2 Inaba Denki Sangyo Co. Ltd.	460,508	11,356
Hokuetsu Corp.	1,172,454	11,345
Nippon Kayaku Co. Ltd.	1,398,598	11,329
Fuji Corp.	747,900	11,304
K's Holdings Corp.	1,266,043	11,300
Osaka Soda Co. Ltd.	901,565	11,294
Seven Bank Ltd.	5,693,823	11,275
Welcia Holdings Co. Ltd.	860,484	11,210
* Nippon Shinyaku Co. Ltd.	442,412	11,178
Sharp Corp.	1,801,794	11,167
Relo Group Inc.	913,881	11,108
Kotobuki Spirits Co. Ltd.	802,445	11,049
Dowa Holdings Co. Ltd.	393,747	11,048
Workman Co. Ltd.	387,400	10,955
Yoshinoya Holdings Co. Ltd.	554,851	10,926
2 MEITEC Group Holdings Inc.	581,249	10,901
Frontier Real Estate Investment Corp.	22,070	10,898
Ito En Ltd.	484,912	10,891
OBI Business Consultants Co. Ltd.	248,756	10,852
Comforia Residential REIT Inc.	6,138	10,832
Mori Hills REIT Investment Corp.	13,626	10,723

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)
Sotetsu Holdings Inc.	676,325	10,700
SHIFT Inc.	93,546	10,660
Rengo Co. Ltd.	1,915,070	10,614
Denka Co. Ltd.	751,997	10,607
Toei Co. Ltd.	286,130	10,599
Citizen Watch Co. Ltd.	1,790,917	10,523
Mirait One Corp.	718,572	10,435
Sai-In Godo Bank Ltd.	1,300,012	10,376
Tokuyama Corp.	624,929	10,364
Aeon Mall Co. Ltd.	800,741	10,357
Shikoku Electric Power Co. Inc.	1,326,523	10,346
Hanwa Co. Ltd.	324,122	10,170
Ushio Inc.	752,780	10,110
Visional Inc.	198,927	10,045
Anritsu Corp.	1,131,928	10,036
Hazama Ando Corp.	1,308,401	9,850
Nihon M&A Center Holdings Inc.	2,342,684	9,754
Tokai Carbon Co. Ltd.	1,685,314	9,735
Toyoda Gosei Co. Ltd.	555,974	9,708
Colowide Co. Ltd.	896,944	9,707
Kaneka Corp.	408,144	9,681
Meiko Electronics Co. Ltd.	168,105	9,649
Rakus Co. Ltd.	827,465	9,633
Sansan Inc.	668,795	9,595
Daiwa Securities Living Investments Corp.	16,934	9,583
Hulic REIT Inc.	10,974	9,558
Toei Animation Co. Ltd.	427,100	9,555
Nipro Corp.	1,003,333	9,500
DCM Holdings Co. Ltd.	1,047,939	9,486
Ship Healthcare Holdings Inc.	675,945	9,445
Tsubakimoto Chain Co.	764,958	9,409
Kusun no Aoki Holdings Co. Ltd.	454,806	9,370
NTT UD REIT Investment Corp.	12,308	9,343
Pilot Corp.	303,624	9,334
Japan Elevator Service Holdings Co. Ltd.	508,157	9,325
Meidensha Corp.	341,139	9,320
Nojima Corp.	643,884	9,314
Musashi Seimitsu Industry Co. Ltd.	376,067	9,285
Penta-Ocean Construction Co. Ltd.	2,246,151	9,274
Takeuchi Manufacturing Co. Ltd.	294,598	9,231
Monex Group Inc.	1,523,441	9,222
Aica Kogyo Co. Ltd.	440,775	9,206
Sangatsu Corp.	483,841	9,180
Mitsubishi Estate Logistics REIT Investment Corp.	4,163	9,160
Mitsui E&S Co. Ltd.	798,269	9,148
Sun Corp.	147,300	9,144
Financial Partners Group Co. Ltd.	497,008	9,066
OKUMA Corp.	423,002	9,065
Toridoll Holdings Corp.	367,076	9,060
Nitto Boseki Co. Ltd.	226,623	9,036
Mizuno Corp.	159,961	9,015
Senko Group Holdings Co. Ltd.	942,765	8,903
Japan Petroleum Exploration Co. Ltd.	1,225,825	8,901
Nakanishi Inc.	586,302	8,841
Harmonic Drive Systems Inc.	420,808	8,812
Kanadevia Corp.	1,415,745	8,767
DTS Corp.	329,502	8,710
Mizuho Leasing Co. Ltd.	1,302,400	8,671
Japan Securities Finance Co. Ltd.	667,938	8,663
Mitsui-Soko Holdings Co. Ltd.	184,267	8,654
Pigeon Corp.	933,282	8,639
Fuji Oil Holdings Inc.	383,565	8,638
Shiga Bank Ltd.	347,611	8,619
Mori Trust REIT Inc.	21,868	8,564
SBI Sumishin Net Bank Ltd.	357,500	8,558
Suruga Bank Ltd.	1,202,104	8,549
Daihen Corp.	168,834	8,511
As One Corp.	507,306	8,482
Sinfonia Technology Co. Ltd.	210,075	8,421
Seiko Group Corp.	274,365	8,409

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$'000)
1	Hino Motors Ltd.	2,346,807
	Inabata & Co. Ltd.	396,835
	Daiwa Office Investment Corp.	4,596
	Modac Inc.	391,417
	Yodogawa Steel Works Ltd.	232,771
	GMO internet group Inc.	486,056
	CKD Corp.	511,452
	UACJ Corp.	241,798
2	Toagosei Co. Ltd.	845,496
	Duskin Co. Ltd.	342,294
	Kaken Pharmaceutical Co. Ltd.	282,406
	Tokyu REIT Inc.	8,072
	GungHo Online Entertainment Inc.	380,818
	Hokuriku Electric Power Co.	1,472,713
	Acom Co. Ltd.	3,311,425
	AEON Financial Service Co. Ltd.	990,249
	Nishi-Nippon Railroad Co. Ltd.	555,860
	Juroku Financial Group Inc.	294,394
	Hokkaido Electric Power Co. Inc.	1,505,136
	Kissei Pharmaceutical Co. Ltd.	301,858
	Rorze Corp.	833,520
	Daiseki Co. Ltd.	346,139
	Nippon Soda Co. Ltd.	426,950
	Taikisha Ltd.	248,724
	Lintec Corp.	406,112
2	Japan Excellent Inc.	10,549
	Kyoritsu Maintenance Co. Ltd.	420,388
	Daiichikoshu Co. Ltd.	665,686
	Toyota Boshoku Corp.	598,795
	Seria Co. Ltd.	431,752
	Okamura Corp.	593,939
	Paramount Bed Holdings Co. Ltd.	448,038
	Nishimatsu Construction Co. Ltd.	230,898
	Sanki Engineering Co. Ltd.	381,166
	TS Tech Co. Ltd.	672,290
2	Tamron Co. Ltd.	268,782
	Sumitomo Warehouse Co. Ltd.	425,258
	Fujimi Inc.	502,105
	PALTAC Corp.	272,019
	Okumura Corp.	301,477
	Hyakugo Bank Ltd.	1,882,474
	Taiyo Holdings Co. Ltd.	288,459
	EDION Corp.	652,468
	OSG Corp.	627,789
	Kiyo Bank Ltd.	527,227
	SKY Perfect JSAT Holdings Inc.	1,291,576
	Saizeniya Co. Ltd.	216,127
	Kureha Corp.	400,712
	H.U. Group Holdings Inc.	448,153
2	NIPPON REIT Investment Corp.	15,004
	Leopalace21 Corp.	1,943,540
	Dentsu Soken Inc.	196,190
	Tadano Ltd.	997,767
	TBS Holdings Inc.	282,362
	Hoshino Resorts REIT Inc.	5,012
	Star Asia Investment Corp.	21,672
	Kumagai Gumi Co. Ltd.	281,350
	Seiren Co. Ltd.	397,969
	Fujitsu General Ltd.	477,801
	Riken Keiki Co. Ltd.	289,218
	PAL GROUP Holdings Co. Ltd.	358,580
	Heiwa Corp.	449,518
	Heiwa Real Estate REIT Inc.	9,065
	Izumi Co. Ltd.	338,781
	Arcs Co. Ltd.	416,968
	Mitsubishi Logisnext Co. Ltd.	557,113
	Fukuoka REIT Corp.	7,360
	Glory Ltd.	414,072
2	Monogatari Corp.	306,562
	ARE Holdings Inc.	619,026

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$000)
North Pacific Bank Ltd.	2,310,842	6,671
Max Co. Ltd.	300,784	6,666
FP Corp.	372,838	6,618
2 Micronics Japan Co. Ltd.	282,605	6,591
Ain Holdings Inc.	239,065	6,580
Okasan Securities Group Inc.	1,621,548	6,537
Simplex Holdings Inc.	416,305	6,522
Takuma Co. Ltd.	620,239	6,512
Ferrotec Holdings Corp.	401,542	6,494
C Uyemura & Co. Ltd.	94,700	6,487
Create Restaurants Holdings Inc.	874,418	6,482
Aichi Financial Group Inc.	405,785	6,433
Tokyo Steel Manufacturing Co. Ltd.	680,115	6,431
Justsystems Corp.	289,960	6,423
Tokyo Kiraboshi Financial Group Inc.	222,840	6,417
Heiwa Real Estate Co. Ltd.	231,205	6,379
JMDC Inc.	257,000	6,365
Nihon Parkerizing Co. Ltd.	773,126	6,356
Nisshinbo Holdings Inc.	1,114,091	6,334
Appier Group Inc.	695,600	6,310
Nisshin Oillio Group Ltd.	192,873	6,307
Megmilk Snow Brand Co. Ltd.	359,294	6,292
Hokkoku Financial Holdings Inc.	184,553	6,253
Digital Garage Inc.	256,952	6,233
Hosiden Corp.	423,990	6,196
* Sanken Electric Co. Ltd.	170,738	6,192
TOKAI Holdings Corp.	998,387	6,147
KYB Corp.	329,332	6,106
Katitas Co. Ltd.	424,963	6,092
Mani Inc.	529,892	6,045
2 Pola Orbis Holdings Inc.	662,787	6,018
Exedy Corp.	216,660	6,013
FCC Co. Ltd.	298,947	6,001
TKC Corp.	248,812	5,989
Sumitomo Osaka Cement Co. Ltd.	285,562	5,988
Nippon Corp.	431,919	5,985
Kato Sangyo Co. Ltd.	209,221	5,962
JAFSCO Group Co. Ltd.	436,613	5,961
Shochiku Co. Ltd.	85,814	5,960
Shoei Co. Ltd.	417,772	5,951
Starts Corp. Inc.	247,937	5,938
2 Towla Corp.	621,845	5,922
Tokai Tokyo Financial Holdings Inc.	1,884,604	5,886
Megachips Corp.	148,565	5,880
Toyo Ink SC Holdings Co. Ltd.	294,315	5,870
Bunka Shutter Co. Ltd.	479,278	5,854
NTN Corp.	3,660,739	5,845
Senshu Ikeda Holdings Inc.	2,330,668	5,823
Fukuyama Transporting Co. Ltd.	248,031	5,816
Sakata Seed Corp.	264,893	5,812
Tokai Rika Co. Ltd.	400,841	5,767
SMS Co. Ltd.	581,389	5,766
Noritsu Koki Co. Ltd.	176,679	5,731
Maruha Nichiro Corp.	297,288	5,717
San-Ai Obblil Co. Ltd.	469,687	5,640
Nippon Television Holdings Inc.	325,000	5,630
Fuji Seal International Inc.	351,430	5,625
Itoham Yonekyu Holdings Inc.	224,302	5,623
Mixi Inc.	291,883	5,622
2 Open Up Group Inc.	496,246	5,617
Nishimatsuya Chain Co. Ltd.	376,475	5,593
Kanamoto Co. Ltd.	262,537	5,568
Dai-Dan Co. Ltd.	230,892	5,568
2 Sakura Internet Inc.	200,700	5,541
San-A Co. Ltd.	301,270	5,536
Noritake Co. Ltd.	221,096	5,528
Chugoku Marine Paints Ltd.	370,474	5,520
Global One Real Estate Investment Corp.	8,765	5,512
Aoyama Trading Co. Ltd.	382,272	5,458
Jaccs Co. Ltd.	219,823	5,435

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)
Joyful Honda Co. Ltd.	463,849	5,427
Ariake Japan Co. Ltd.	153,530	5,418
Arata Corp.	269,886	5,406
Valor Holdings Co. Ltd.	389,835	5,398
Kaga Electronics Co. Ltd.	294,614	5,374
Wacom Co. Ltd.	1,173,835	5,332
2 Royal Holdings Co. Ltd.	351,280	5,324
Komeri Co. Ltd.	253,703	5,294
Onsho Food Service Corp.	274,364	5,290
Nanto Bank Ltd.	259,731	5,282
Iino Kaiun Kaisha Ltd.	711,379	5,275
Toyo Construction Co. Ltd.	611,740	5,244
Japan Material Co. Ltd.	494,988	5,243
Aiful Corp.	2,453,047	5,242
Daiei Kankyo Co. Ltd.	285,800	5,229
Japan Aviation Electronics Industry Ltd.	279,366	5,220
Maruzen Showa Unyu Co. Ltd.	134,846	5,213
Okinawa Cellular Telephone Co.	188,163	5,187
JINS Holdings Inc.	126,934	5,179
Funai Soken Holdings Inc.	342,232	5,171
Mitsui High-Tec Inc.	996,575	5,148
Musashino Bank Ltd.	271,463	5,137
Systema Corp.	2,240,398	5,135
Mitsubishi Pencil Co. Ltd.	352,376	5,103
Token Corp.	63,656	5,057
Sumitomo Pharma Co. Ltd.	1,425,901	5,045
ARCLANDS Corp.	470,313	5,041
Tocalo Co. Ltd.	430,803	5,036
Nippon Light Metal Holdings Co. Ltd.	511,298	5,027
Awa Bank Ltd.	291,699	5,014
MOS Food Services Inc.	212,769	4,996
Maeda Kosen Co. Ltd.	404,354	4,965
Trusco Nakayama Corp.	333,584	4,955
KOMEDA Holdings Co. Ltd.	274,106	4,930
Oki Electric Industry Co. Ltd.	734,697	4,927
Raito Kogyo Co. Ltd.	349,405	4,900
Adastria Co. Ltd.	223,497	4,896
MCJ Co. Ltd.	542,026	4,894
ZERIA Pharmaceutical Co. Ltd.	315,818	4,891
Namura Shipbuilding Co. Ltd.	448,800	4,878
Premium Group Co. Ltd.	295,000	4,812
Integrated Design & Engineering Holdings Co. Ltd.	117,004	4,793
Totetsu Kogyo Co. Ltd.	225,139	4,777
Towa Pharmaceutical Co. Ltd.	225,462	4,772
Autobacs Seven Co. Ltd.	511,663	4,758
Bank of Nagoya Ltd.	117,344	4,750
Kitz Corp.	663,461	4,745
Earth Corp.	133,635	4,734
Konoike Transport Co. Ltd.	241,660	4,710
Fukuda Denshi Co. Ltd.	102,482	4,703
Kohnan Shoji Co. Ltd.	204,547	4,647
Yamazaki Corp.	522,444	4,614
Kurabo Industries Ltd.	127,038	4,604
1 Nxera Pharma Co. Ltd.	693,000	4,588
2 Anycolor Inc.	257,600	4,575
Chudenko Corp.	214,846	4,562
Zojirushi Corp.	401,453	4,556
JCU Corp.	188,436	4,550
U-Next Holdings Co. Ltd.	413,332	4,550
Toshiba TEC Corp.	200,088	4,545
Maxell Ltd.	384,491	4,535
Takasago International Corp.	123,491	4,535
Matsui Securities Co. Ltd.	876,772	4,532
Ichibanya Co. Ltd.	699,130	4,531
Fuji Kyuko Co. Ltd.	319,558	4,528
Nippon Paper Industries Co. Ltd.	821,247	4,522
Medley Inc.	187,400	4,517
Hamakyorex Co. Ltd.	528,036	4,509
Yokogawa Bridge Holdings Corp.	252,971	4,499
Eizo Corp.	324,054	4,487

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$'000)
Mitsubishi Shokuhin Co. Ltd.	141,812	4,485
2 CRE Logistics REIT Inc.	5,127	4,478
Kasumigaseki Capital Co. Ltd.	53,300	4,472
YAMABIKO Corp.	278,554	4,452
Nichiha Corp.	240,943	4,451
Sanyo Denki Co. Ltd.	77,696	4,445
Shibaura Machine Co. Ltd.	196,648	4,444
Mitsuboshi Belting Ltd.	175,161	4,429
Hyakujushi Bank Ltd.	214,398	4,429
Hankyu Hanshin REIT Inc.	5,706	4,419
2 Toyobo Co. Ltd.	719,915	4,406
Ai Holdings Corp.	326,882	4,394
Morita Holdings Corp.	318,646	4,393
TOMONY Holdings Inc.	1,547,704	4,393
Hogy Medical Co. Ltd.	145,908	4,388
Gunze Ltd.	127,106	4,385
Transcosmos Inc.	207,061	4,384
Aeon Delight Co. Ltd.	159,362	4,375
Ichigo Office REIT Investment Corp.	8,624	4,373
Topre Corp.	346,608	4,364
Yellow Hat Ltd.	255,533	4,347
Mochida Pharmaceutical Co. Ltd.	193,862	4,303
Dip Corp.	271,489	4,296
Keiyo Bank Ltd.	861,078	4,278
Konishi Co. Ltd.	520,088	4,272
Takara Leben Real Estate Investment Corp.	7,756	4,267
Zacros Corp.	156,220	4,247
Nagawa Co. Ltd.	90,453	4,236
Mirai Corp.	16,333	4,232
Atom Corp.	987,140	4,223
Yonex Co. Ltd.	311,759	4,208
Shibuya Corp.	172,721	4,179
Riso Kagaku Corp.	411,356	4,164
Heiwado Co. Ltd.	285,592	4,141
Toa Corp.	550,064	4,140
Daiichi Jitsugyo Co. Ltd.	226,069	4,117
Lifedrink Co. Inc.	287,296	4,115
Hiday Hidaka Corp.	229,585	4,064
Fuji Media Holdings Inc.	371,733	4,059
Nishio Holdings Co. Ltd.	135,985	4,056
Ichigo Inc.	1,712,016	4,048
SOSILA Logistics REIT Inc.	6,041	4,045
Kyokuto Kaihatsu Kogyo Co. Ltd.	251,067	4,042
Itochu Enex Co. Ltd.	389,174	4,024
Ogaki Kyoritsu Bank Ltd.	328,340	4,016
Tri Chemical Laboratories Inc.	224,759	4,016
Mitsuuroko Group Holdings Co. Ltd.	353,614	4,004
Noevir Holdings Co. Ltd.	128,784	3,991
Takara Standard Co. Ltd.	372,437	3,980
Okamoto Industries Inc.	108,678	3,952
Central Glass Co. Ltd.	188,290	3,949
Sakata INX Corp.	359,648	3,948
Nomura Co. Ltd.	698,757	3,945
Argo Graphics Inc.	124,001	3,923
Kumiai Chemical Industry Co. Ltd.	820,416	3,906
2 Create SD Holdings Co. Ltd.	219,204	3,895
*.2 KH Neochem Co. Ltd.	301,745	3,887
Cybozu Inc.	213,632	3,880
Menicon Co. Ltd.	439,877	3,879
Shinmaywa Industries Ltd.	439,511	3,870
Happinet Corp.	126,020	3,821
Japan Lifeline Co. Ltd.	436,719	3,810
Nohmi Bosai Ltd.	182,281	3,809
United Arrows Ltd.	222,636	3,797
Ricoh Leasing Co. Ltd.	114,253	3,793
Tosei Corp.	238,702	3,789
Tsuburaya Fields Holdings Inc.	325,258	3,768
Sumitomo Densetsu Co. Ltd.	119,958	3,764
Shibaura Mechatronics Corp.	76,200	3,761
Nitta Corp.	159,700	3,752

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$'000)
² Itoki Corp.	362,000	3,744
Daio Paper Corp.	708,827	3,736
Nitto Kogyo Corp.	203,401	3,724
Life Corp.	167,102	3,716
WingArc1st Inc.	156,648	3,710
Nichireki Group Co. Ltd.	219,102	3,708
PILLAR Corp.	135,449	3,702
Taihei Dengyo Kaisha Ltd.	116,040	3,689
Wakita & Co. Ltd.	346,068	3,667
² Nomura Micro Science Co. Ltd.	255,500	3,661
Fuso Chemical Co. Ltd.	163,274	3,656
Nippon Densetsu Kogyo Co. Ltd.	290,455	3,646
Yuasa Trading Co. Ltd.	129,911	3,641
Nichicon Corp.	521,815	3,598
Japan Wool Textile Co. Ltd.	435,327	3,581
Milbon Co. Ltd.	160,719	3,567
Showa Sangyo Co. Ltd.	198,457	3,566
Oiles Corp.	227,466	3,558
Tsurumi Manufacturing Co. Ltd.	168,546	3,556
Future Corp.	304,276	3,555
ASKUL Corp.	332,102	3,542
Furuno Electric Co. Ltd.	209,338	3,538
T Hasegawa Co. Ltd.	180,526	3,537
Prima Meat Packers Ltd.	250,379	3,525
Sinko Industries Ltd.	438,414	3,521
Pacific Industrial Co. Ltd.	407,841	3,509
Fuji Co. Ltd.	268,418	3,507
Shikoku Kasei Holdings Corp.	267,715	3,501
Central Automotive Products Ltd.	113,847	3,493
² Hioki EE Corp.	73,412	3,488
² Tokyotokeiba Co. Ltd.	120,882	3,467
Raksul Inc.	412,192	3,443
United Super Markets Holdings Inc.	720,148	3,441
SIGMAXYZ Holdings Inc.	582,184	3,441
Toho Bank Ltd.	1,838,582	3,425
TSI Holdings Co. Ltd.	512,149	3,423
Idec Corp.	218,171	3,417
TRE Holdings Corp.	357,181	3,408
TPR Co. Ltd.	220,475	3,402
Nissha Co. Ltd.	333,832	3,397
Totech Corp.	204,200	3,397
Nichiden Corp.	174,083	3,396
Eiken Chemical Co. Ltd.	250,734	3,395
Doutor Nichires Holdings Co. Ltd.	227,476	3,377
PKSHA Technology Inc.	141,166	3,374
ProIax Inc.	209,681	3,363
Senshu Electric Co. Ltd.	108,818	3,358
Hibiya Engineering Ltd.	140,052	3,349
Infomart Corp.	1,744,712	3,349
JBCC Holdings Inc.	116,700	3,339
Nissan Shatai Co. Ltd.	523,941	3,306
Star Micronics Co. Ltd.	279,020	3,305
Furuya Metal Co. Ltd.	145,200	3,301
Onward Holdings Co. Ltd.	881,370	3,287
Aichi Steel Corp.	100,485	3,282
Sumitomo Mitsui Construction Co. Ltd.	1,255,816	3,281
² HIS Co. Ltd.	357,744	3,278
Ryobi Ltd.	229,011	3,273
Sekisui Jushi Corp.	244,323	3,273
en japan Inc.	242,404	3,257
Optorun Co. Ltd.	276,405	3,255
² Fujita Kanko Inc.	64,327	3,254
Ise Chemicals Corp.	16,000	3,249
IDOM Inc.	454,395	3,234
Sumitomo Riko Co. Ltd.	314,709	3,222
Kosaido Holdings Co. Ltd.	1,005,500	3,219
UT Group Co. Ltd.	232,966	3,213
Belc Co. Ltd.	75,602	3,205
Torii Pharmaceutical Co. Ltd.	107,384	3,202
Npr Riken Corp.	197,326	3,181

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)
Fukushima Gallilei Co. Ltd.	190,286	3,180
Elecom Co. Ltd.	337,148	3,165
Shin-Etsu Polymer Co. Ltd.	305,125	3,163
2 Toyo Tanso Co. Ltd.	118,078	3,156
Tsugami Corp.	321,207	3,138
First Bank of Toyama Ltd.	463,707	3,130
Mitsui DM Sugar Holdings Co. Ltd.	144,784	3,094
2 Hosokawa Micron Corp.	116,486	3,091
Noritx Corp.	293,990	3,089
Zuken Inc.	118,466	3,089
2 eGuarantee Inc.	273,775	3,082
Optex Group Co. Ltd.	278,787	3,079
AZ-COM Maruwa Holdings Inc.	439,082	3,074
Kura Sushi Inc.	168,530	3,070
Kyorin Pharmaceutical Co. Ltd.	322,206	3,068
2 Sinanen Holdings Co. Ltd.	73,806	3,065
KeePer Technical Laboratory Co. Ltd.	102,133	3,061
Uchida Yoko Co. Ltd.	69,265	3,051
Digital Arts Inc.	80,185	3,045
T-Gala Corp.	181,311	3,045
Prestige International Inc.	706,811	3,043
DyDo Group Holdings Inc.	145,298	3,042
*.2 TechMatrix Corp.	202,958	3,041
M&A Research Institute Holdings Inc.	237,513	3,037
Tsukishima Holdings Co. Ltd.	320,806	3,036
Ringer Hut Co. Ltd.	215,641	2,999
BML Inc.	162,730	2,983
Shofu Inc.	214,164	2,979
Marusan Securities Co. Ltd.	470,619	2,972
Mitani Sekisan Co. Ltd.	84,937	2,972
Yurtec Corp.	301,557	2,968
Nagalleben Co. Ltd.	213,081	2,965
Tokai Corp.	204,568	2,953
Nachi-Fujikoshi Corp.	147,826	2,952
One REIT Inc.	2,016	2,946
A&D HOLON Holdings Co. Ltd.	237,800	2,943
Meisel Industrial Co. Ltd.	322,723	2,939
Nippon Seiki Co. Ltd.	404,250	2,931
Aisan Industry Co. Ltd.	262,983	2,916
Tokyo Electron Device Ltd.	152,867	2,915
Shin Nippon Air Technologies Co. Ltd.	227,706	2,911
Keihanshin Building Co. Ltd.	276,762	2,891
Kameda Seika Co. Ltd.	108,730	2,882
Fujibo Holdings Inc.	83,848	2,878
Sun Frontier Fudousan Co. Ltd.	234,357	2,873
Shoei Foods Corp.	112,264	2,870
San ju San Financial Group Inc.	198,247	2,856
Japan Pulp & Paper Co. Ltd.	660,630	2,854
ASAHI YUKIZAI Corp.	100,987	2,851
Nextage Co. Ltd.	319,583	2,849
Nippon Signal Co. Ltd.	483,241	2,840
Pack Corp.	125,367	2,840
Eagle Industry Co. Ltd.	217,549	2,833
S Foods Inc.	162,788	2,819
Yamanashi Chuo Bank Ltd.	237,027	2,818
Nittetsu Mining Co. Ltd.	99,876	2,815
Broadleaf Co. Ltd.	664,928	2,802
Nikkiso Co. Ltd.	457,886	2,798
Bando Chemical Industries Ltd.	232,285	2,797
Matsuyafoods Holdings Co. Ltd.	67,483	2,790
Takara Bio Inc.	420,023	2,790
Koshidaka Holdings Co. Ltd.	390,416	2,790
Computer Engineering & Consulting Ltd.	221,104	2,788
Tachi-S Co. Ltd.	253,532	2,788
Oyo Corp.	171,303	2,785
Nippon Yakin Kogyo Co. Ltd.	109,837	2,779
Strike Co. Ltd.	120,506	2,765
Genky DrugStores Co. Ltd.	140,320	2,763
Riken Vitamin Co. Ltd.	176,518	2,740
Comture Corp.	193,049	2,735

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$000)
Mandom Corp.	335,641	2,725
Axial Retailing Inc.	467,176	2,715
I'll Inc.	156,885	2,704
Olita Bank Ltd.	137,222	2,701
*.2 Chiyoda Corp.	1,323,764	2,699
Kisqji Co. Ltd.	201,819	2,694
Teikoku Sen-I Co. Ltd.	179,431	2,682
Altech Corp.	164,300	2,681
Vital KSK Holdings Inc.	339,715	2,678
A vex Inc.	292,891	2,669
2 CTI Engineering Co. Ltd.	172,400	2,669
K&O Energy Group Inc.	111,952	2,668
Tokyu Construction Co. Ltd.	583,566	2,664
Furukawa Co. Ltd.	262,216	2,659
Okinawa Financial Group Inc.	161,498	2,650
Torishima Pump Manufacturing Co. Ltd.	175,094	2,646
Iriso Electronics Co. Ltd.	154,633	2,641
Procrea Holdings Inc.	235,636	2,635
Sanyo Chemical Industries Ltd.	101,120	2,632
Valqua Ltd.	127,773	2,629
Ishihara Sangyo Kaisha Ltd.	271,297	2,627
Ryoyo Ryosan Holdings Inc.	170,285	2,627
Joshin Denki Co. Ltd.	181,408	2,623
MARUKA FURUSATO Corp.	160,479	2,623
2 Change Holdings Inc.	349,089	2,619
Santec Holdings Corp.	56,493	2,619
Orient Corp.	484,369	2,596
Anicom Holdings Inc.	637,480	2,591
Japan Transcity Corp.	401,788	2,589
Yamaichi Electronics Co. Ltd.	180,112	2,589
Hirata Corp.	75,674	2,587
Komon Corp.	340,050	2,578
Nissin Corp.	87,854	2,569
RS Technologies Co. Ltd.	119,230	2,565
Daikokutenbussan Co. Ltd.	41,968	2,549
Tenma Corp.	139,961	2,541
2 Doshisha Co. Ltd.	183,236	2,534
Vision Inc.	312,607	2,526
Kamei Corp.	211,392	2,524
Descente Ltd.	91,372	2,504
Obara Group Inc.	98,792	2,501
Tama Home Co. Ltd.	110,433	2,498
Miyaji Engineering Group Inc.	197,680	2,498
Union Tool Co.	79,241	2,494
Oriental Shiraishi Corp.	1,006,276	2,490
2 AOKI Holdings Inc.	295,125	2,487
Nippon Carbon Co. Ltd.	89,788	2,487
Nippon Kanzai Holdings Co. Ltd.	146,541	2,486
TOA ROAD Corp.	299,960	2,480
2 Weathernews Inc.	102,068	2,479
Sato Holdings Corp.	178,558	2,475
Seika Corp.	80,864	2,475
2 Roland Corp.	99,918	2,471
Sala Corp.	434,300	2,464
Goldcrest Co. Ltd.	124,153	2,459
Plus Alpha Consulting Co. Ltd.	205,253	2,455
Sanyo Special Steel Co. Ltd.	201,483	2,452
*.2 RENOVA Inc.	501,579	2,448
TV Asahi Holdings Corp.	168,903	2,441
Fixstars Corp.	182,150	2,431
MEC Co. Ltd.	110,894	2,430
Mirai Industry Co. Ltd.	104,400	2,426
World Co. Ltd.	153,047	2,423
ESPEC Corp.	141,872	2,415
Curves Holdings Co. Ltd.	491,945	2,411
*.2 Miyazaki Bank Ltd.	122,329	2,410
euglena Co. Ltd.	915,825	2,403
Hakuto Co. Ltd.	86,157	2,396
J Trust Co. Ltd.	782,285	2,394
2 Canon Electronics Inc.	158,603	2,393

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)
Okinawa Electric Power Co. Inc.	393,563	2,392
Aeon Hokkaido Corp.	426,122	2,390
eRex Co. Ltd.	509,521	2,388
Tachibana Eletech Co. Ltd.	144,106	2,385
Anest Iwata Corp.	261,165	2,380
Chori Co. Ltd.	96,572	2,373
Insource Co. Ltd.	333,280	2,373
Mirarth Holdings Inc.	728,445	2,372
Arisawa Manufacturing Co. Ltd.	249,600	2,366
Press Kogyo Co. Ltd.	668,639	2,361
Asanuma Corp.	558,300	2,359
Kyokuyo Co. Ltd.	90,016	2,347
Kanto Denka Kogyo Co. Ltd.	381,372	2,345
ASKA Pharmaceutical Holdings Co. Ltd.	177,205	2,343
Restar Corp.	142,327	2,326
Avant Group Corp.	182,500	2,318
Sintokogio Ltd.	384,346	2,301
Sagami Holdings Corp.	204,167	2,298
Halows Co. Ltd.	78,294	2,290
Hokuto Corp.	200,012	2,285
Katakura Industries Co. Ltd.	181,710	2,282
Osaka Organic Chemical Industry Ltd.	125,562	2,282
Starts Proceed Investment Corp.	2,064	2,277
Starzen Co. Ltd.	123,860	2,274
Shinagawa Refractories Co. Ltd.	205,044	2,272
Nippon Ceramic Co. Ltd.	140,315	2,271
Raiznext Corp.	229,200	2,267
VT Holdings Co. Ltd.	719,577	2,263
Slix Corp.	297,474	2,257
Yamae Group Holdings Co. Ltd.	181,100	2,248
Denyo Co. Ltd.	119,417	2,243
Bell System24 Holdings Inc.	275,203	2,242
Macromill Inc.	290,181	2,241
Mars Group Holdings Corp.	105,096	2,231
Kurimoto Ltd.	80,844	2,221
Shizuoka Gas Co. Ltd.	326,772	2,220
Bank of Iwate Ltd.	124,973	2,218
Aizawa Securities Group Co. Ltd.	199,407	2,214
Geo Holdings Corp.	213,248	2,213
Tosei REIT Investment Corp.	2,757	2,206
Teikoku Electric Manufacturing Co. Ltd.	122,768	2,198
Aida Engineering Ltd.	427,940	2,197
Transaction Co. Ltd.	166,900	2,197
SBS Holdings Inc.	145,393	2,185
GLOBERIDE Inc.	179,031	2,183
Iwaki Co. Ltd.	135,900	2,182
SRA Holdings	81,723	2,179
Chubu Steel Plate Co. Ltd.	139,400	2,175
Riken Technos Corp.	320,819	2,170
Saibu Gas Holdings Co. Ltd.	197,537	2,167
Hokuetsu Industries Co. Ltd.	188,600	2,164
Imperial Hotel Ltd.	371,100	2,160
Futaba Industrial Co. Ltd.	476,128	2,156
Bank of the Ryukyus Ltd.	319,805	2,153
Tanseisha Co. Ltd.	343,079	2,152
Sakai Moving Service Co. Ltd.	137,812	2,151
Krosaki Harima Corp.	133,060	2,148
Retail Partners Co. Ltd.	268,335	2,144
Samty Residential Investment Corp.	3,626	2,140
Dainichiseika Color & Chemicals Manufacturing Co. Ltd.	112,140	2,136
Septeni Holdings Co. Ltd.	852,200	2,135
ES-Con Japan Ltd.	343,651	2,120
Komehyo Holdings Co. Ltd.	85,700	2,115
Shinnihon Corp.	214,048	2,107
HI-LEX Corp.	216,191	2,101
Remixpoint Inc.	1,040,638	2,094
Takamatsu Construction Group Co. Ltd.	117,882	2,093
NS United Kaiun Kaisha Ltd.	81,827	2,093
Yahagi Construction Co. Ltd.	207,929	2,088
Hochiki Corp.	126,876	2,087

2. バンガード®・FTSE・デベロッパード・マーケットETF

	Shares	Market Value (\$'000)
Matsuda Sangyo Co. Ltd.	102,237	2,084
Nissei ASB Machine Co. Ltd.	65,120	2,084
ESCON Japan REIT Investment Corp.	2,910	2,078
Alconix Corp.	214,329	2,075
Matsuya Co. Ltd.	319,747	2,074
2 West Holdings Corp.	177,600	2,036
Shikoku Bank Ltd.	277,142	2,031
J-Oil Mills Inc.	148,119	2,030
Daikyonishikawa Corp.	498,688	2,028
JAC Recruitment Co. Ltd.	456,156	2,025
Rock Field Co. Ltd.	208,405	2,021
Sankei Real Estate Inc.	4,218	2,020
gremz Inc.	124,055	2,019
France Bed Holdings Co. Ltd.	244,175	2,015
Health Care & Medical Investment Corp.	2,973	2,010
2 Japan Investment Adviser Co. Ltd.	281,700	2,010
Asahi Diamond Industrial Co. Ltd.	385,774	2,009
* Miyakoshi Holdings Inc.	164,700	2,007
Kyoei Steel Ltd.	173,132	2,005
Unipres Corp.	292,605	1,993
Daiwa Industries Ltd.	205,518	1,989
JP-Holdings Inc.	466,003	1,988
Marudai Food Co. Ltd.	188,743	1,987
Ichiyoshi Securities Co. Ltd.	327,046	1,986
Tamura Corp.	616,561	1,985
METAWATER Co. Ltd.	173,035	1,984
Tonami Holdings Co. Ltd.	52,574	1,982
m-up Holdings Inc.	191,300	1,968
Stella Chemifa Corp.	70,695	1,966
Xebio Holdings Co. Ltd.	271,933	1,961
Seikagaku Corp.	386,159	1,960
Yondoshi Holdings Inc.	163,459	1,953
Ehime Bank Ltd.	275,670	1,950
Yokowo Co. Ltd.	173,324	1,940
Ines Corp.	168,450	1,936
Sumitomo Seika Chemicals Co. Ltd.	63,878	1,927
Itochu-Shokuhin Co. Ltd.	42,613	1,926
Sanyo Electric Railway Co. Ltd.	149,720	1,923
2 Pasona Group Inc.	148,492	1,918
2 Toyo Gosei Co. Ltd.	56,494	1,917
2 Kappa Create Co. Ltd.	189,239	1,916
Chiyoda Co. Ltd.	232,535	1,914
Pressance Corp.	151,070	1,913
Yokorei Co. Ltd.	354,668	1,912
Aichi Corp.	208,984	1,911
Seikitokyu Kogyo Co. Ltd.	192,800	1,905
Genki Global Dining Concepts Corp.	85,440	1,891
JDC Corp.	576,119	1,886
St. Marc Holdings Co. Ltd.	109,869	1,885
Toho Titanium Co. Ltd.	280,844	1,884
Nafco Co. Ltd.	141,500	1,884
JM Holdings Co. Ltd.	117,219	1,883
G-Tekt Corp.	169,201	1,871
Fujioco Co. Ltd.	174,244	1,870
Godo Steel Ltd.	74,351	1,866
2 Sumiseki Holdings Inc.	383,400	1,863
Cosel Co. Ltd.	275,965	1,857
Ki-Star Real Estate Co. Ltd.	68,071	1,851
Sakai Chemical Industry Co. Ltd.	112,092	1,849
Kawada Technologies Inc.	106,801	1,845
2 OSAKA Titanium Technologies Co. Ltd.	157,480	1,836
Toenec Corp.	294,615	1,835
Toyo Corp.	201,849	1,830
Softcreate Holdings Corp.	125,666	1,826
* Topy Industries Ltd.	144,651	1,825
Nippon Sheet Glass Co. Ltd.	809,843	1,824
Shibusawa Warehouse Co. Ltd.	93,880	1,822
Belluna Co. Ltd.	371,088	1,821
Fukui Bank Ltd.	156,095	1,807
Nittoku Co. Ltd.	138,900	1,806

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$000)
^2 Olisix ra daichi Inc.	227,159	1,805
M&A Capital Partners Co. Ltd.	107,370	1,804
Chofu Seisakusho Co. Ltd.	146,862	1,797
Osaka Steel Co. Ltd.	96,726	1,797
Daito Pharmaceutical Co. Ltd.	135,600	1,790
PHC Holdings Corp.	295,598	1,789
Miroku Jyoho Service Co. Ltd.	143,048	1,782
JCR Pharmaceuticals Co. Ltd.	465,249	1,781
Akita Bank Ltd.	126,125	1,774
Shin Nippon Biomedical Laboratories Ltd.	168,821	1,774
Chubu Shinyo Co. Ltd.	211,910	1,772
Software Service Inc.	22,100	1,767
Tochigi Bank Ltd.	986,233	1,764
Fukuda Corp.	53,135	1,758
Enplas Corp.	57,290	1,741
Gakken Holdings Co. Ltd.	256,474	1,724
Link & Motivation Inc.	463,359	1,719
Shinwa Co. Ltd.	90,412	1,714
Mitsuba Corp.	280,625	1,709
Aiphone Co. Ltd.	97,945	1,699
Nippon Fine Chemical Co. Ltd.	112,301	1,694
MTI Ltd.	230,475	1,693
Nippon Parking Development Co. Ltd.	1,251,031	1,693
Chiyoda Integre Co. Ltd.	82,247	1,692
Onoken Co. Ltd.	177,459	1,688
Osaki Electric Co. Ltd.	342,330	1,680
Key Coffee Inc.	128,419	1,664
Sodick Co. Ltd.	356,787	1,658
Qol Holdings Co. Ltd.	177,871	1,656
Akatsuki Inc.	91,102	1,656
Hoosiers Holdings Co. Ltd.	250,637	1,651
Zennin Co. Ltd.	313,363	1,649
LEC Inc.	202,390	1,648
Toyo Kanetsu KK	59,571	1,647
TOC Co. Ltd.	408,712	1,644
ST Corp.	166,618	1,631
Hokkaido Gas Co. Ltd.	459,930	1,623
Ryoden Corp.	104,476	1,622
Gree Inc.	561,894	1,619
Mitsubishi Research Institute Inc.	52,879	1,617
Daiki Aluminium Industry Co. Ltd.	240,880	1,614
Kyokuto Securities Co. Ltd.	171,859	1,609
Shima Seiki Manufacturing Ltd.	242,907	1,604
2 BRONCO BILLY Co. Ltd.	69,362	1,604
2 Alpen Co. Ltd.	120,891	1,602
^2 Fujio Food Group Inc.	216,873	1,601
Artnature Inc.	303,934	1,586
Shinsho Corp.	40,472	1,580
Fudo Tetra Corp.	116,707	1,575
Nippon Denko Co. Ltd.	873,427	1,572
JSB Co. Ltd.	90,500	1,571
EM Systems Co. Ltd.	317,049	1,564
Yamagata Bank Ltd.	245,906	1,554
Nippon Road Co. Ltd.	138,460	1,553
NEC Capital Solutions Ltd.	61,730	1,534
GMO Financial Holdings Inc.	353,600	1,534
Wellneo Sugar Co. Ltd.	108,947	1,531
2 Okuwa Co. Ltd.	272,444	1,526
2 giftee Inc.	186,530	1,524
^ KPP Group Holdings Co. Ltd.	372,700	1,515
Istyle Inc.	542,867	1,512
DKS Co. Ltd.	62,542	1,509
^ Sparx Group Co. Ltd.	156,087	1,507
SRE Holdings Corp.	77,664	1,507
Neturen Co. Ltd.	243,419	1,505
Cawachi Ltd.	92,731	1,503
Moniroku Holdings Co. Ltd.	119,003	1,498
Amvis Holdings Inc.	324,015	1,494
Dai Nippon Toryo Co. Ltd.	203,805	1,492
Proto Corp.	181,232	1,483

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$'000)
Sumida Corp.	266,273	1,482
Komatsu Matere Co. Ltd.	275,864	1,479
Carta Holdings Inc.	167,989	1,479
Daikoku Denki Co. Ltd.	77,900	1,474
Okabe Co. Ltd.	303,587	1,467
Rheon Automatic Machinery Co. Ltd.	158,842	1,464
Nitto Kohki Co. Ltd.	85,400	1,463
Nippon Thompson Co. Ltd.	461,492	1,463
Tokushu Tokai Paper Co. Ltd.	63,206	1,454
Tayca Corp.	146,054	1,451
Bank of Saga Ltd.	102,957	1,434
Tekken Corp.	93,688	1,433
Kyodo Printing Co. Ltd.	56,296	1,428
Fujiya Co. Ltd.	84,299	1,410
Net Protections Holdings Inc.	419,200	1,388
FULLCAST Holdings Co. Ltd.	148,718	1,385
Mie Kotsu Group Holdings Inc.	442,137	1,384
Base Co. Ltd.	76,706	1,384
Koa Corp.	221,907	1,377
Daiho Corp.	65,165	1,371
Management Solutions Co. Ltd.	128,165	1,368
Honeys Holdings Co. Ltd.	131,390	1,366
Shinko Shoji Co. Ltd.	216,046	1,366
FIDEA Holdings Co. Ltd.	153,055	1,362
Kenko Mayonnaise Co. Ltd.	107,401	1,361
CMK Corp.	504,139	1,360
Vector Inc.	207,090	1,358
JSP Corp.	98,524	1,353
Warabeya Nichiyo Holdings Co. Ltd.	104,496	1,341
Icom Inc.	75,868	1,323
Gamecard-Joyco Holdings Inc.	85,600	1,323
Fuji Pharma Co. Ltd.	129,413	1,305
Pacific Metals Co. Ltd.	141,158	1,299
Nihon Nohyaku Co. Ltd.	287,263	1,279
Nippon Beet Sugar Manufacturing Co. Ltd.	82,970	1,278
Towa Bank Ltd.	314,177	1,271
Feed One Co. Ltd.	252,035	1,271
Hodogaya Chemical Co. Ltd.	52,718	1,268
G-7 Holdings Inc.	134,959	1,257
Kojima Co. Ltd.	192,155	1,255
Okura Industrial Co. Ltd.	65,997	1,255
ZIGExN Co. Ltd.	417,130	1,254
Giken Ltd.	111,989	1,246
Koatsu Gas Kogyo Co. Ltd.	242,289	1,244
Kyosan Electric Manufacturing Co. Ltd.	363,004	1,238
Riso Kyoiko Co. Ltd.	644,822	1,236
Universal Entertainment Corp.	185,226	1,211
Yamashin-Filter Corp.	300,744	1,210
Pharma Foods International Co. Ltd.	188,050	1,180
Central Security Patrols Co. Ltd.	62,215	1,178
Maxvalu Tokai Co. Ltd.	55,665	1,177
Taki Chemical Co. Ltd.	53,467	1,165
Studio Alice Co. Ltd.	86,834	1,158
Kanagawa Chuo Kotsu Co. Ltd.	47,971	1,155
Tokyo Energy & Systems Inc.	165,480	1,149
Toa Corp. (XTKS)	181,291	1,148
V Technology Co. Ltd.	75,853	1,138
PIA Corp.	57,053	1,137
Yorozu Corp.	148,414	1,136
Daido Metal Co. Ltd.	341,156	1,128
Tomoku Co. Ltd.	76,805	1,122
COLOPL Inc.	369,126	1,120
Arakawa Chemical Industries Ltd.	160,249	1,116
Maetzawa Kyuso Industries Co. Ltd.	130,354	1,112
Futaba Corp.	345,911	1,104
Pronexus Inc.	131,344	1,103
Nichiban Co. Ltd.	82,009	1,098
Trancom Co. Ltd.	16,899	1,096
Ministop Co. Ltd.	101,283	1,089
Ichikoh Industries Ltd.	429,094	1,085

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$000)
Elan Corp.	233,686	1,085
Kanaden Corp.	113,906	1,081
2 Intage Holdings Inc.	107,076	1,079
Chuo Spring Co. Ltd.	124,480	1,077
Solasto Corp.	354,342	1,062
YAKUODO Holdings Co. Ltd.	82,172	1,058
Inui Global Logistics Co. Ltd.	98,653	1,056
Alpha Systems Inc.	49,538	1,051
Takaoka Toko Co. Ltd.	79,640	1,040
2 Tsubaki Nakashima Co. Ltd.	347,076	1,031
S-Pool Inc.	507,425	1,020
Hisaka Works Ltd.	151,059	1,014
Yukiguni Maitake Co. Ltd.	147,769	1,011
Aeon Fantasy Co. Ltd.	52,673	1,004
2 YA-MAN Ltd.	222,248	1,004
Nihon Tokushu Toryo Co. Ltd.	123,720	994
Marvelous Inc.	268,795	992
CTS Co. Ltd.	173,128	988
* Nippon Chemi-Con Corp.	162,572	988
Kintetsu Department Store Co. Ltd.	74,618	980
2 FP Partner Inc.	75,023	974
Advan Group Co. Ltd.	157,532	970
Ebase Co. Ltd.	228,612	965
* Jamco Corp.	98,780	960
Achilles Corp.	104,246	954
WATAMI Co. Ltd.	154,758	951
Fukui Computer Holdings Inc.	48,844	943
BrainPad Inc.	121,830	943
FAN Communications Inc.	368,544	938
Nihon Chouzai Co. Ltd.	102,730	934
Sankyo Seiko Co. Ltd.	236,436	932
Shindengen Electric Manufacturing Co. Ltd.	59,058	927
Furukawa Battery Co. Ltd.	105,797	927
Tv Tokyo Holdings Corp.	45,183	923
Midac Holdings Co. Ltd.	93,756	922
* Demae-Can Co. Ltd.	573,600	903
Central Sports Co. Ltd.	57,829	891
2 Inaba Seisakusho Co. Ltd.	77,413	880
World Holdings Co. Ltd.	70,135	878
Nippon Rietec Co. Ltd.	107,597	876
CAC Holdings Corp.	83,513	872
Asahi Co. Ltd.	90,210	865
Nihon Trim Co. Ltd.	36,619	863
Sankyo Tateyama Inc.	205,761	862
ValueCommerce Co. Ltd.	115,611	857
2 Oro Co. Ltd.	52,722	847
* Gurunavi Inc.	498,396	846
Fuso Pharmaceutical Industries Ltd.	51,742	831
* TerraSky Co. Ltd.	57,646	831
DKK Co. Ltd.	79,428	824
LITALICO Inc.	144,752	816
Hokkan Holdings Ltd.	76,229	808
Sanoh Industrial Co. Ltd.	170,665	801
Nippon Sharyo Ltd.	56,431	797
Shimajima Co. Ltd.	94,172	797
Tsutsumi Jewelry Co. Ltd.	56,370	791
WDB Holdings Co. Ltd.	74,162	776
Nisso Holdings Co. Ltd.	157,507	776
Digital Holdings Inc.	99,939	767
* Sourcenext Corp.	696,688	766
Rokko Butter Co. Ltd.	90,786	760
Nippon Coke & Engineering Co. Ltd.	1,236,550	748
Meico Holdings Inc.	53,290	744
2 Iseki & Co. Ltd.	121,629	718
Airport Facilities Co. Ltd.	195,162	712
Taisei Lamick Co. Ltd.	45,221	710
*.2 W-Scope Corp.	397,880	692
Amuse Inc.	75,394	685
Shimizu Bank Ltd.	74,898	682
SBI ARUHI Corp.	126,295	660

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$000)
GMO GlobalSign Holdings KK	44,341	658
Yushin Precision Equipment Co. Ltd.	156,000	653
Optim Corp.	146,893	649
Sanshin Electronics Co. Ltd.	52,111	648
KNT-CT Holdings Co. Ltd.	84,869	640
Nakayama Steel Works Ltd.	133,863	634
Kanamic Network Co. Ltd.	199,106	633
Japan Display Inc.	4,984,772	628
Atrae Inc.	125,093	623
LIFULL Co. Ltd.	478,903	617
Airtrip Corp.	85,009	613
Kourakuen Corp.	90,163	610
Tokyo Individualized Educational Institute Inc.	282,737	610
Gecoss Corp.	94,435	607
Corona Corp.	97,486	594
Ohara Inc.	80,397	582
Cleanup Corp.	133,388	549
Taiho Kogyo Co. Ltd.	117,011	485
Tosho Co. Ltd.	121,563	484
Abalance Corp.	103,200	481
Shimadaya Corp.	53,290	469
Kitanotatsujin Corp.	488,910	462
Daisyo Corp.	67,791	461
Gunosy Inc.	102,774	445
CHIMNEY Co. Ltd.	53,904	418
Tess Holdings Co. Ltd.	227,961	399
Takatori Corp.	39,671	398
Fibergate Inc.	69,541	393
Media Do Co. Ltd.	42,088	379
Sekisui Kasei Co. Ltd.	166,741	374
Open Door Inc.	94,896	372
FDK Corp.	107,188	361
IR Japan Holdings Ltd.	75,174	353
Takamiya Co. Ltd.	134,308	347
Japan Medical Dynamic Marketing Inc.	88,564	343
Medical Data Vision Co. Ltd.	116,903	290
		41,812,685
Netherlands (3.4%)		
ASML Holding NV	3,408,883	2,387,698
Prosus NV	11,652,547	463,152
ING Groep NV	27,276,491	427,466
Adyen NV	258,916	384,769
Wolters Kluwer NV	2,044,346	339,656
Koninklijke Ahold Delhaize NV	8,118,989	265,324
ASM International NV	402,743	232,860
Koninklijke Philips NV	6,888,593	174,497
Heineken NV	2,383,474	169,868
Universal Music Group NV	6,518,476	166,737
DSM-Firmenich AG	1,496,955	151,318
Koninklijke KPN NV	32,778,966	119,526
NN Group NV	2,374,887	103,565
ArcelorMittal SA	4,198,269	97,544
BE Semiconductor Industries NV	674,306	92,426
Akzo Nobel NV	1,476,164	88,604
EXOR NV	865,818	79,375
IMCD NV	492,847	73,242
Heineken Holding NV	1,128,700	67,671
ABN AMRO Bank NV	4,295,713	66,290
ASR Nederland NV	1,273,908	60,589
Aegon Ltd.	8,714,523	51,858
CVC Capital Partners plc	1,828,940	40,443
Randstad NV	910,869	38,350
Arcadis NV	629,336	38,298
InPost SA	2,060,502	35,177
Aalberts NV	832,224	29,591
Signify NV	1,092,685	24,403
Koninklijke Vopak NV	539,647	23,753
JDE Peet's NV	1,338,465	22,996
Just Eat Takeaway.com NV	1,619,681	22,086

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$'000)
SBM Offshore NV	1,212,112	21,345
1 Fugro NV	975,433	16,902
CTP NV	1,014,017	15,614
Allfunds Group plc	2,879,604	15,067
Van Lanschot Kempen NV	271,944	12,267
TKH Group NV	347,249	11,985
Galapagos NV	424,599	11,671
Corbion NV	515,763	11,530
OCI NV	964,415	10,802
*.1 Basic-Fit NV	452,920	10,573
Koninklijke BAM Groep NV	2,338,363	10,166
APERAM SA	371,852	9,739
* Havas NV	5,768,626	9,695
Eurocommercial Properties NV	363,661	8,354
Flow Traders Ltd.	291,064	6,517
Wereldhave NV	301,350	4,298
2 PostNL NV	3,104,156	3,347
NSI NV	160,773	3,154
2 AMG Critical Materials NV	209,236	3,009
Sligro Food Group NV	252,914	2,925
*.2 TomTom NV	561,115	2,901
*.1,2 Alfen NV	180,039	2,240
Vastned Retail NV	96,276	2,137
2 Brunel International NV	159,610	1,494
1 B&S Group Sarl	201,844	869
		6,547,733
New Zealand (0.3%)		
Fisher & Paykel Healthcare Corp. Ltd.	4,991,964	107,293
Auckland International Airport Ltd.	14,395,768	69,987
Infratil Ltd.	8,350,074	58,857
Contact Energy Ltd.	6,916,529	36,718
Meridian Energy Ltd.	10,763,063	35,559
Mainfreight Ltd.	697,942	28,693
EBOS Group Ltd.	1,366,046	28,303
Spark New Zealand Ltd.	15,957,600	26,333
* a2 Milk Co. Ltd.	6,211,336	21,892
Mercury NZ Ltd.	5,965,722	19,520
Summerset Group Holdings Ltd.	2,044,936	15,015
* Fletcher Building Ltd.	9,275,843	14,773
* Ryman Healthcare Ltd.	5,204,072	13,696
Goodman Property Trust	9,190,190	10,326
Freightways Group Ltd.	1,480,520	8,811
Precinct Properties Group	11,493,950	7,574
Kiwi Property Group Ltd.	13,614,424	6,856
Genesis Energy Ltd.	4,951,853	6,241
SKYCITY Entertainment Group Ltd.	6,649,841	5,405
Vector Ltd.	2,098,683	4,584
Air New Zealand Ltd.	12,836,851	4,313
Argosy Property Ltd.	7,066,284	3,945
* Stride Property Group	4,684,592	3,440
Oceania Healthcare Ltd.	5,753,155	2,344
Scales Corp. Ltd.	918,887	2,082
SKY Network Television Ltd.	1,159,530	1,684
		544,244
Norway (0.7%)		
DNB Bank ASA	8,529,981	170,296
Equinor ASA	7,087,169	168,101
Kongsberg Gruppen ASA	639,850	71,987
Mowi ASA	3,829,084	65,624
Norsk Hydro ASA	11,157,330	61,373
Telenor ASA	5,362,694	59,832
Orkla ASA	6,592,585	57,033
Aker BP ASA	2,650,682	52,108
Storebrand ASA	3,668,992	39,125
Yara International ASA	1,411,374	37,362
Subsea 7 SA	2,045,781	32,549
SpareBank 1 Sor-Norge ASA	2,073,912	26,752
Salmar ASA	551,424	26,209
TOMRA Systems ASA	2,024,993	26,206

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$'000)
Gjensidige Forsikring ASA	1,472,003	26,003
Bakkafrost P/F	440,154	24,538
Var Energi ASA	7,696,544	24,025
Schibsted ASA Class A	735,681	22,741
Schibsted ASA Class B	733,816	21,612
TGS ASA	1,704,029	17,074
Frontline plc	1,233,498	16,955
SpareBank 1 SMN	1,104,484	16,635
Nordic Semiconductor ASA	1,640,526	14,502
Protector Forsikring ASA	565,187	14,164
Borregaard ASA	867,185	13,915
Hafnia Ltd.	2,505,191	13,399
Veidekke ASA	935,327	11,694
Leroy Seafood Group ASA	2,421,508	10,466
Hoegh Autoliners ASA	1,048,367	10,459
Cadeler A/S	1,824,313	10,219
Aker ASA Class A	209,003	10,090
DOF Group ASA	1,349,889	10,041
AutoStore Holdings Ltd.	9,349,143	9,160
Golden Ocean Group Ltd.	1,038,090	9,078
Europris ASA	1,420,524	9,071
Atea ASA	713,336	8,862
BW LPG Ltd.	723,361	8,035
Crayon Group Holding ASA	701,402	7,695
Scatec ASA	1,080,636	7,559
Wallenius Wilhelmsen ASA	881,115	7,259
DNO ASA	7,460,233	6,886
Austevoll Seafood ASA	758,437	6,504
Aker Solutions ASA	2,264,673	6,232
Entra ASA	610,497	6,200
MPC Container Ships ASA	3,232,589	5,896
FLEX LNG Ltd.	259,395	5,822
Hexagon Composites ASA	1,206,415	4,824
Stolt-Nielsen Ltd.	185,364	4,708
Wilh Wilhelmsen Holding ASA Class A	112,973	4,066
Bonheur ASA	167,373	3,835
Elkem ASA	2,450,285	3,777
NEL ASA	14,187,183	3,394
Grieg Seafood ASA	421,627	2,301
Borr Drilling Ltd.	603,186	2,161
BW Offshore Ltd.	708,107	1,869
Aker Carbon Capture ASA	2,790,423	1,556
BW Energy Ltd.	583,196	1,201
Cavendish Hydrogen ASA	50,704	38
		1,321,078
Poland (0.4%)		
Powszechna Kasa Oszczednosci Bank Polski SA	7,378,003	106,809
ORLEN SA	5,001,310	57,328
Powszechny Zaklad Ubezpieczen SA	4,850,664	53,881
Bank Polska Kasa Opieki SA	1,528,420	51,090
LPP SA	11,059	41,610
Dino Polska SA	416,823	39,427
Santander Bank Polska SA	335,219	37,212
KGHM Polska Miedz SA	1,181,521	32,921
Allegro.eu SA	4,839,920	31,716
CD Projekt SA	643,348	29,839
CCC SA	395,971	17,638
Alior Bank SA	797,061	16,599
KRUK SA	151,113	15,225
mBank SA	110,724	14,725
Grupa Kety SA	83,705	13,857
Benefit Systems SA	19,742	13,830
Budimex SA	109,975	12,431
Bank Millennium SA	5,266,123	11,357
PGE Polska Grupa Energetyczna SA	7,571,717	11,150
Asseco Poland SA	442,160	10,271
Orange Polska SA	5,716,841	10,216
XTB SA	570,651	9,731
Tauron Polska Energia SA	8,250,880	7,499

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$'000)
* Enea SA	2,221,745	6,948
* Bank Handlowy w Warszawie SA	281,340	6,036
* Pepco Group NV	1,291,677	5,137
* Cyfrowy Polsat SA	1,270,208	4,351
AmRest Holdings SE	624,892	2,800
Warsaw Stock Exchange	230,978	2,259
*-2 Jastrzebska Spolka Weglowa SA	434,382	2,173
*-2 Grupa Azoty SA	396,346	1,791
		677,857
Portugal (0.2%)		
EDP SA	26,017,552	83,231
Galp Energia SGPS SA	3,736,442	61,930
Jeronimo Martins SGPS SA	2,383,137	45,502
Banco Comercial Portugues SA Class R	66,263,724	31,803
EDP Renovaveis SA	2,589,454	26,895
REN - Redes Energeticas Nacionais SGPS SA	3,349,799	7,914
Sonae SGPS SA	7,985,113	7,549
Navigator Co. SA	1,851,360	6,888
NOS SGPS SA	1,635,317	5,641
CTT-Correios de Portugal SA	934,005	5,227
2 Corticeira Amorim SGPS SA	449,157	3,738
Altri SGPS SA	613,537	3,388
2 Mota-Engil SGPS SA	685,151	2,063
Semapa-Sociedade de Investimento e Gestao	129,788	1,910
		293,679
Singapore (1.2%)		
DBS Group Holdings Ltd.	17,433,051	558,650
Oversea-Chinese Banking Corp. Ltd.	30,445,831	371,837
United Overseas Bank Ltd.	10,493,949	278,676
Singapore Telecommunications Ltd.	65,016,093	146,470
CapitalLand Integrated Commercial Trust	47,212,057	66,579
Singapore Exchange Ltd.	7,111,369	66,289
Keppel Ltd.	12,309,227	61,671
CapitalLand Ascendas REIT	30,883,728	57,998
2 Singapore Airlines Ltd.	11,967,453	56,420
Singapore Technologies Engineering Ltd.	13,210,680	45,077
Wilmar International Ltd.	17,208,600	39,059
Capitaland Investment Ltd.	19,870,330	38,093
Sembcorp Industries Ltd.	7,846,013	31,741
Genting Singapore Ltd.	50,113,028	28,113
Thai Beverage PCL	70,358,700	28,099
Mapletree Industrial Trust	17,081,149	27,615
Mapletree Logistics Trust	29,209,802	27,131
* Seatrrium Ltd.	17,579,250	26,645
Keppel DC REIT	14,215,419	22,663
Venture Corp. Ltd.	2,255,736	21,698
SATS Ltd.	7,754,203	20,669
ComfortDelGro Corp. Ltd.	17,906,059	19,406
Mapletree Pan Asia Commercial Trust	19,808,482	17,528
NetLink NBN Trust	25,491,744	16,241
UOL Group Ltd.	4,269,958	16,127
Frasers Logistics & Commercial Trust	24,909,534	16,017
Suntec REIT	18,346,181	15,714
City Developments Ltd.	3,954,489	14,788
Frasers Centrepoint Trust	9,558,983	14,750
CapitalLand Ascott Trust	21,430,886	13,649
Keppel REIT	20,566,572	13,099
Keppel Infrastructure Trust	37,215,381	12,265
Jardine Cycle & Carriage Ltd.	588,818	12,217
ESR-REIT	57,935,657	10,763
Golden Agri-Resources Ltd.	55,055,532	10,682
Parkway Life REIT	3,369,566	9,254
Olam Group Ltd.	9,993,510	8,931
iFAST Corp. Ltd.	1,395,169	7,570
Sheng Siong Group Ltd.	5,901,973	7,091
Hutchison Port Holdings Trust	42,790,324	7,020
Capitaland India Trust	8,513,994	6,652
PARAGON REIT	9,445,593	6,090
Lendlease Global Commercial REIT	14,651,767	5,886

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$'000)
CapitalLand China Trust	10,048,148	5,294
Singapore Post Ltd.	12,758,368	4,950
AIMS APAC REIT	5,408,413	4,945
CDL Hospitality Trusts	7,686,512	4,835
Raffles Medical Group Ltd.	7,743,194	4,823
First Resources Ltd.	4,260,032	4,649
Starhill Global REIT	12,355,370	4,522
Cromwell European REIT	2,727,826	4,461
Digital Core REIT Management Pte. Ltd.	7,532,070	4,372
StarHub Ltd.	4,765,574	4,222
OUE REIT	18,618,235	3,886
Riverstone Holdings Ltd.	4,845,573	3,872
UMS Holdings Ltd.	5,048,692	3,806
Far East Hospitality Trust	8,318,059	3,713
SIA Engineering Co. Ltd.	2,070,116	3,592
AEM Holdings Ltd.	2,463,504	2,597
First REIT	10,309,716	1,929
Bumitama Agri Ltd.	2,741,008	1,753
* Keppel Pacific Oak US REIT	7,131,557	1,463
* Manulife US REIT	13,166,219	1,173
Nanofilm Technologies International Ltd.	1,506,479	833
* COSCO Shipping International Singapore Co. Ltd.	7,470,216	738
Prime US REIT	3,473,400	594
*2,3 Ezra Holdings Ltd.	4,475,766	—
*3 Eagle Hospitality Trust	4,532,200	—
		2,359,955
South Korea (3.5%)		
Samsung Electronics Co. Ltd. (XKRX)	41,239,807	1,471,717
SK Hynix Inc.	4,665,584	534,631
Hyundai Motor Co.	1,179,098	167,397
Celltrion Inc.	1,312,790	165,437
* KB Financial Group Inc.	2,832,825	159,519
* NAVER Corp.	1,173,204	156,541
Kia Corp.	2,144,532	145,119
Shinhan Financial Group Co. Ltd.	4,180,573	135,563
POSCO Holdings Inc.	645,047	110,034
*1 Samsung Biologics Co. Ltd.	152,408	97,658
Hyundai Mobis Co. Ltd.	529,320	84,181
Hana Financial Group Inc.	2,184,911	83,602
* LG Energy Solution Ltd.	343,739	80,275
* Alteogen Inc.	364,400	75,700
* Samsung SDI Co. Ltd. (XKRX)	451,150	74,570
Kakao Corp.	2,867,073	73,473
LG Chem Ltd. (XKRX)	407,406	68,253
Samsung Fire & Marine Insurance Co. Ltd.	268,858	65,089
* Krafton Inc.	304,198	64,102
Woori Financial Group Inc.	5,866,197	61,122
KT&G Corp.	833,842	60,335
* Hanwha Aerospace Co. Ltd.	267,596	59,002
Korea Shipbuilding & Offshore Engineering Co. Ltd.	370,934	57,046
Samsung C&T Corp.	716,941	55,397
Meritz Financial Group Inc.	771,139	54,178
* LG Electronics Inc. (XKRX)	927,004	52,083
* HLB Inc.	1,021,491	50,150
HD Hyundai Electric Co. Ltd.	188,388	48,436
* Doosan Enerbility Co. Ltd.	3,656,708	42,992
* Samsung Heavy Industries Co. Ltd.	5,603,740	42,754
Korea Zinc Co. Ltd.	61,645	41,754
* SK Square Co. Ltd.	789,273	41,451
Samsung Life Insurance Co. Ltd.	640,160	40,965
Samsung Electro-Mechanics Co. Ltd.	478,089	39,654
* SK Innovation Co. Ltd.	511,818	38,692
Yuhan Corp.	468,021	37,708
* LG Corp.	757,789	36,717
* Hyundai Heavy Industries Co. Ltd.	185,628	35,950
* Ecopro Co. Ltd.	846,625	32,461
* HMM Co. Ltd.	2,503,685	29,908
* Korea Electric Power Corp.	2,190,692	29,677
Samsung SDS Co. Ltd.	340,618	29,310

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)
SK Inc.	301,206	26,737
DB Insurance Co. Ltd.	382,382	26,568
KakaoBank Corp.	1,860,108	26,282
Korean Air Lines Co. Ltd.	1,591,697	24,218
HYBE Co. Ltd.	180,415	23,542
2 POSCO Future M Co. Ltd.	245,309	23,176
Industrial Bank of Korea	2,353,130	22,812
Korea Aerospace Industries Ltd.	604,893	22,479
Coway Co. Ltd.	487,747	22,007
Hyundai Rotem Co. Ltd.	621,586	20,852
Hanmi Semiconductor Co. Ltd.	378,419	20,744
Hanwha Ocean Co. Ltd.	777,769	19,533
HD Hyundai Co. Ltd.	362,679	19,447
SK Biopharmaceuticals Co. Ltd.	242,069	18,077
Samyang Foods Co. Ltd.	34,889	18,026
Amorepacific Corp.	252,405	17,862
BNK Financial Group Inc.	2,384,072	16,654
NCSOFT Corp.	133,940	16,539
LG Display Co. Ltd.	2,698,966	16,471
Hankook Tire & Technology Co. Ltd.	636,023	16,422
LG H&H Co. Ltd. (XKRX)	79,577	16,368
LigaChem Biosciences Inc.	220,050	16,091
HD Hyundai Mipo	174,964	15,872
Samsung Securities Co. Ltd.	542,244	15,855
Korea Investment Holdings Co. Ltd.	327,402	15,700
JB Financial Group Co. Ltd.	1,394,524	15,333
Samsung E&A Co. Ltd.	1,349,328	15,041
Hyosung Heavy Industries Corp.	55,422	14,706
LS Electric Co. Ltd.	132,699	14,363
Hanjin Kal Corp.	271,501	13,778
LIG Nex1 Co. Ltd.	91,645	13,703
Onion Corp. Republic of Korea	193,503	13,366
S-Oil Corp.	352,919	13,178
LG Innotek Co. Ltd.	120,850	13,081
LG Uplus Corp.	1,809,701	12,654
Ecopro Materials Co. Ltd.	288,757	12,582
Enchem Co. Ltd.	139,632	12,474
Mirae Asset Securities Co. Ltd.	2,260,308	12,184
Fila Holdings Corp.	445,925	12,103
Ecopro BM Co. Ltd.	165,274	12,101
Pepttron Inc.	177,611	12,047
Doosan Bobcat Inc.	423,612	11,882
Sam Chun Dang Pharm Co. Ltd.	117,622	11,722
L&F Co. Ltd.	215,324	11,640
CJ CheilJedang Corp. (XKRX)	66,314	11,421
JYP Entertainment Corp.	239,043	11,241
SKC Co. Ltd.	159,638	11,236
NH Investment & Securities Co. Ltd.	1,179,048	11,099
Hyundai Engineering & Construction Co. Ltd.	631,654	10,824
Posco International Corp.	396,938	10,544
Hyundai Steel Co.	733,781	10,400
Hyundai Glovis Co. Ltd.	129,014	10,292
GS Holdings Corp.	386,934	10,264
Hanmi Pharm Co. Ltd.	54,125	10,235
LEENO Industrial Inc.	78,242	9,993
Kangwon Land Inc.	914,841	9,877
Shinsung Delta Tech Co. Ltd.	122,565	9,533
Hanwha Solutions Corp.	884,657	9,531
LS Corp.	148,559	9,377
Hugel Inc.	49,491	9,344
PharmaResearch Co. Ltd.	52,003	9,181
2 KiWOOM Securities Co. Ltd.	112,883	8,814
Kumho Petrochemical Co. Ltd.	142,101	8,702
Doosan Co. Ltd.	49,607	8,436
Hyundai Marine & Fire Insurance Co. Ltd.	496,680	8,303
Hanall Biopharma Co. Ltd.	313,649	8,135
Lunit Inc.	185,323	7,915
Hanwha Systems Co. Ltd.	509,267	7,785
HL Mando Co. Ltd.	282,347	7,698
CJ Corp.	114,217	7,616

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$000)
• Rainbow Robotics	68,208	7,463
Classsys Inc.	227,081	7,289
Youngone Corp.	253,946	7,265
IsuPetasys Co. Ltd.	398,521	7,217
E-MART Inc.	169,133	7,214
DGB Financial Group Inc.	1,294,014	7,149
Cheil Worldwide Inc.	619,802	7,107
NongShim Co. Ltd.	27,829	7,033
SK Bioscience Co. Ltd.	203,194	6,918
TechWing Inc.	268,267	6,837
Samsung Card Co. Ltd.	253,474	6,765
HD Hyundai Marine Solution Co. Ltd. Class C	61,626	6,711
Hotel Shilla Co. Ltd.	268,821	6,672
• APR Corp.	198,050	6,657
• CosmoAM&T Co. Ltd.	192,703	6,646
*.1 Netmarble Corp.	188,328	6,548
S-1 Corp.	163,658	6,538
Cosmax Inc.	64,665	6,502
Korean Reinsurance Co.	1,195,135	6,443
HPSP Co. Ltd.	369,936	6,413
Eo Technics Co. Ltd.	68,950	6,373
Lotte Chemical Corp.	157,110	6,347
ST Pharm Co. Ltd.	105,784	6,327
• Hanwha Engine	507,333	6,310
• Celltrion Pharm Inc.	164,989	6,285
• GS Engineering & Construction Corp.	534,675	6,271
• Hanwha Industrial Solutions Co. Ltd.	298,769	6,259
Douzone Bizon Co. Ltd.	145,878	6,220
Hyundai Elevator Co. Ltd.	170,579	6,031
• Naturecell Co. Ltd.	413,853	6,008
DB HiTek Co. Ltd.	268,186	5,949
• Green Cross Corp.	48,360	5,847
• Doosan Robotics Inc.	165,591	5,815
Jusung Engineering Co. Ltd.	294,123	5,773
KCC Corp.	35,898	5,702
• Posco DX Co. Ltd.	447,200	5,693
HLB Life Science Co. Ltd.	839,905	5,657
KEPCO Plant Service & Engineering Co. Ltd.	186,030	5,516
• Park Systems Corp.	38,616	5,488
• Pearl Abyss Corp.	286,614	5,336
• Poongsan Corp.	157,767	5,327
• Korea Gas Corp.	220,474	5,154
Dongsuh Cos. Inc.	277,912	5,139
Hanwha Life Insurance Co. Ltd.	3,096,131	5,136
DL E&C Co. Ltd.	234,320	5,084
• Shinsegae Inc.	56,544	5,072
• OCI Holdings Co. Ltd.	127,841	5,046
Hanwha Corp. (XKRX)	276,852	5,025
Hansol Chemical Co. Ltd.	76,996	5,001
• VT Co. Ltd.	183,807	4,958
F&F Co. Ltd.	134,948	4,932
• Hyundai Doosan Infracore Co. Ltd.	1,037,105	4,812
• Silicon2 Co. Ltd.	220,530	4,811
BGF retail Co. Ltd.	69,356	4,796
Hyundai Autoever Corp.	56,299	4,765
CS Wind Corp.	167,760	4,708
• SM Entertainment Co. Ltd.	92,412	4,707
Seojin System Co. Ltd.	262,347	4,704
Kolmar Korea Co. Ltd.	126,939	4,700
• SOLUM Co. Ltd.	359,502	4,661
• Daejoo Electronic Materials Co. Ltd.	92,681	4,632
Pan Ocean Co. Ltd.	2,072,082	4,626
• HLB Therapeutics Co. Ltd.	588,464	4,623
SK REITs Co. Ltd.	1,533,013	4,604
• Oscotec Inc.	277,237	4,526
• ABLBio Inc.	215,788	4,335
• Chong Kun Dang Pharmaceutical Corp.	72,287	4,332
Kakaopay Corp.	243,168	4,280
LX International Corp.	234,193	4,272
ISC Co. Ltd.	88,864	4,269

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$'000)
WONIK IPS Co. Ltd.	278,996	4,174
Hanmi Science Co. Ltd.	209,932	4,149
Kum Yang Co. Ltd.	291,379	4,134
Hyosung TNC Corp.	25,375	4,088
Wemade Co. Ltd.	173,170	4,074
Soulbrain Co. Ltd.	36,630	4,047
Soop Co. Ltd.	65,767	4,031
CJ Logistics Corp.	70,205	3,994
People & Technology Inc.	155,984	3,951
Seegene Inc.	255,177	3,933
Kakao Games Corp.	355,561	3,923
KEPCO Engineering & Construction Co. Inc.	108,114	3,843
SHIFT UP Corp.	89,396	3,818
HDC Hyundai Development Co-Engineering & Construction	311,796	3,803
Hyundai Department Store Co. Ltd.	118,384	3,769
Daewoo Engineering & Construction Co. Ltd.	1,798,601	3,766
Hanon Systems	1,386,361	3,737
Hite Jinro Co. Ltd.	281,727	3,717
Lotte Shopping Co. Ltd.	102,080	3,717
Kumho Tire Co. Inc.	1,145,248	3,685
ISU Specialty Chemical	174,258	3,671
LX Semicon Co. Ltd.	94,323	3,607
Daewoong Pharmaceutical Co. Ltd.	41,937	3,583
Medytox Inc.	42,508	3,577
Taihan Electric Wire Co. Ltd.	468,838	3,529
Hyundai Construction Equipment Co. Ltd.	87,662	3,442
Dongjin Semichem Co. Ltd.	247,462	3,440
DoubleUGames Co. Ltd.	93,993	3,427
Hana Tour Service Inc.	93,328	3,412
Joongang Advanced Materials Co. Ltd.	599,449	3,348
Hyundai Wia Corp.	131,048	3,335
GS Retail Co. Ltd.	295,232	3,290
Lotte Corp.	223,095	3,275
SK IE Technology Co. Ltd.	216,826	3,271
LOTTE Fine Chemical Co. Ltd.	122,347	3,255
Otogi Corp.	12,042	3,219
Sebang Global Battery Co. Ltd.	65,427	3,161
CJ ENM Co. Ltd.	86,395	3,129
SK Gas Ltd.	22,022	3,090
GemVax & Kael Co. Ltd.	305,194	3,050
Mezzion Pharma Co. Ltd.	146,858	3,050
AMOREPACIFIC Group	217,190	3,049
HS Hyosung Advanced Materials Corp.	25,997	3,049
Shinhan Alpha REIT Co. Ltd.	795,094	3,045
Hyundai Bioscience Co. Ltd.	311,153	2,978
HK inno N Corp.	122,947	2,977
YG Entertainment Inc.	95,229	2,943
Daeduck Electronics Co. Ltd.	279,493	2,904
ESR Kendall Square REIT Co. Ltd.	1,007,813	2,901
Chabiotech Co. Ltd.	373,725	2,891
Korea Electric Terminal Co. Ltd.	62,438	2,834
Synopex Inc.	708,338	2,823
Lotte Energy Materials Corp.	179,353	2,810
Kolon Industries Inc.	152,272	2,788
Green Cross Holdings Corp.	233,167	2,722
Doosan Fuel Cell Co. Ltd.	252,522	2,704
Youngone Holdings Co. Ltd.	47,337	2,677
Ecopro HN Co. Ltd.	121,725	2,651
Advanced Nano Products Co. Ltd.	67,032	2,625
SL Corp.	129,169	2,616
TCC Steel	143,905	2,603
Cafe24 Corp.	114,087	2,594
Paradise Co. Ltd.	399,872	2,592
SK Networks Co. Ltd.	926,325	2,591
Pharmicell Co. Ltd.	464,578	2,589
CJ CGV Co. Ltd.	712,985	2,548
Hankook & Co. Co. Ltd.	222,287	2,534
Com2uSCorp	80,410	2,524
LOTTE REIT Co. Ltd.	1,205,255	2,490
Hana Micron Inc.	403,184	2,480

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$'000)
Caregen Co. Ltd.	128,048	2,479
* Binex Co. Ltd.	200,998	2,470
Cheryong Electric Co. Ltd.	79,733	2,456
Koh Young Technology Inc.	448,216	2,444
SK Chemicals Co. Ltd.	81,503	2,438
Innocean Worldwide Inc.	185,190	2,430
Fadu Inc.	241,234	2,426
Daou Technology Inc.	196,567	2,378
Eugene Technology Co. Ltd.	113,258	2,373
* Eubiolitics Co. Ltd.	288,124	2,372
Daishin Securities Co. Ltd.	217,239	2,365
Daewoong Co. Ltd.	161,444	2,346
* DongKook Pharmaceutical Co. Ltd.	210,088	2,342
* Sung Kwang Bend Co. Ltd.	149,568	2,339
* S&S Tech Corp.	136,665	2,338
* Lake Materials Co. Ltd.	318,306	2,338
NICE Information Service Co. Ltd.	283,928	2,334
Binggrae Co. Ltd.	42,426	2,332
Ahnlab Inc.	51,969	2,330
BH Co. Ltd.	199,511	2,317
* Cosmochemical Co. Ltd.	224,296	2,302
* Bioneer Corp.	179,812	2,281
Dentium Co. Ltd.	54,303	2,279
NEXTIN Inc.	65,886	2,255
* Lotte Chilsung Beverage Co. Ltd.	29,711	2,252
* Creative & Innovative System	448,973	2,230
* Hanwha Investment & Securities Co. Ltd.	966,246	2,181
* SD Biosensor Inc.	312,636	2,171
* Daesang Corp.	163,911	2,123
* Asiana Airlines Inc.	297,936	2,097
TKG Huchems Co. Ltd.	180,872	2,089
Han Kuk Carbon Co. Ltd.	260,169	2,058
DL Holdings Co. Ltd.	94,958	2,023
* Hanssem Co. Ltd.	62,006	1,987
* SK oceanplant Co. Ltd.	227,391	1,965
HDC Holdings Co. Ltd.	243,313	1,963
SK Discovery Co. Ltd.	74,488	1,956
Dong-A Socio Holdings Co. Ltd.	26,159	1,949
LS Materials Ltd.	244,926	1,939
Hyosung Corp.	60,981	1,929
Hancom Inc.	134,647	1,906
* Shin Poong Pharmaceutical Co. Ltd.	273,693	1,902
KCC Glass Corp.	74,109	1,890
* PSK Inc.	170,794	1,876
* Ananti Inc.	522,314	1,874
Lotte Rental Co. Ltd.	92,238	1,870
* JW Pharmaceutical Corp.	114,506	1,852
* Duk San Neolux Co. Ltd.	99,290	1,846
*-2 Taekwang Industrial Co. Ltd.	4,459	1,837
* Studio Dragon Corp.	61,787	1,793
JR Global REIT	958,541	1,790
Samyang Holdings Corp.	40,196	1,782
Hanwha General Insurance Co. Ltd.	640,267	1,741
Tokai Carbon Korea Co. Ltd.	35,849	1,710
*-2 Nexon Games Co. Ltd.	188,568	1,705
* Solid Inc.	380,681	1,702
IS Dongseo Co. Ltd.	119,775	1,691
Zinus Inc.	105,997	1,690
SFA Engineering Corp.	126,528	1,656
* Orion Holdings Corp.	161,210	1,641
* Foosung Co. Ltd.	488,565	1,639
Mcnex Co. Ltd.	126,126	1,633
LX Holdings Corp.	347,614	1,615
* Partron Co. Ltd.	344,055	1,610
* MegaStudyEdu Co. Ltd.	54,395	1,609
Boryung	229,689	1,593
* Dong-A ST Co. Ltd.	39,751	1,577
i-SENS Inc.	151,934	1,564
HAESUNG DS Co. Ltd.	99,498	1,562
L&C Bio Co. Ltd.	95,248	1,547

2. バンガード®・FTSE・デベロッパード・マーケットETF

	Shares	Market Value (\$000)
Myoung Shin Industrial Co. Ltd.	223,623	1,544
NHN Corp.	128,990	1,540
• Lotte Tour Development Co. Ltd.	298,302	1,540
OCI Co. Ltd.	39,002	1,540
• Dawonsys Co. Ltd.	253,095	1,537
Humedix Co. Ltd.	53,838	1,535
Intellian Technologies Inc.	60,761	1,532
• Korea Line Corp.	1,346,900	1,528
• Jeju Air Co. Ltd.	301,304	1,528
Sam-A Aluminum Co. Ltd.	67,066	1,519
Lotte Wellfood Co. Ltd.	20,027	1,511
SNT Motiv Co. Ltd.	55,100	1,505
RFHIC Corp.	169,544	1,496
Innox Advanced Materials Co. Ltd.	110,073	1,486
• Youlchon Chemical Co. Ltd.	105,108	1,466
KMMW Co. Ltd.	247,844	1,464
InBody Co. Ltd.	92,713	1,459
Unid Co. Ltd.	29,949	1,459
Hyundai Green Food	147,261	1,438
Seoul Semiconductor Co. Ltd.	291,480	1,434
Dongkuk Steel Mill Co. Ltd.	261,947	1,416
Huons Global Co. Ltd.	47,887	1,399
Yuanta Securities Korea Co. Ltd.	781,257	1,391
Hyundai Home Shopping Network Corp.	45,007	1,381
KC Tech Co. Ltd.	79,055	1,373
TK Corp.	113,213	1,352
Posco M-Tech Co. Ltd.	168,706	1,352
Seah Besteel Holdings Corp.	100,709	1,341
Doosan Tesna Inc.	79,967	1,339
• W Scope Chungju Plant Co. Ltd.	179,983	1,338
Neowiz	103,875	1,323
• Daeae TI Co. Ltd.	640,861	1,316
Harim Holdings Co. Ltd.	354,252	1,307
Namyang Dairy Products Co. Ltd.	32,400	1,290
Hanil Cement Co. Ltd.	128,948	1,264
• Solus Advanced Materials Co. Ltd.	228,324	1,257
• BNC Korea Co. Ltd.	446,444	1,251
• PI Advanced Materials Co. Ltd.	110,291	1,250
Korea Petrochemical Ind Co. Ltd.	23,692	1,242
• SFA Semicon Co. Ltd.	596,135	1,232
Ilyang Pharmaceutical Co. Ltd.	157,559	1,216
HL Holdings Corp.	52,319	1,213
Hanjin Transportation Co. Ltd.	94,042	1,211
• Nexen Tire Corp.	297,132	1,207
• Il Dong Pharmaceutical Co. Ltd.	148,586	1,183
KISWIRE Ltd.	97,786	1,182
Sungwoo Hitech Co. Ltd.	354,206	1,180
Samwha Capacitor Co. Ltd.	63,215	1,171
• Samyang Corp.	36,285	1,167
• AbClon Inc.	122,825	1,163
Hankook Shell Oil Co. Ltd.	5,336	1,153
• Dongwon Industries Co. Ltd.	45,747	1,144
• GC Cell Corp.	71,515	1,140
• SIMMTECH Co. Ltd.	153,694	1,132
• HLB Global Co. Ltd.	412,006	1,127
• Hansae Co. Ltd.	117,497	1,124
TES Co. Ltd.	108,066	1,122
LF Corp.	105,513	1,108
Soulbrain Holdings Co. Ltd.	46,034	1,107
Grand Korea Leisure Co. Ltd.	148,062	1,104
Handsome Co. Ltd.	110,768	1,103
Young Poong Corp.	4,233	1,097
Songwon Industrial Co. Ltd.	144,625	1,095
NICE Holdings Co. Ltd.	146,671	1,081
• Samsung Pharmaceutical Co. Ltd.	1,025,764	1,069
• GS P&L Co. Ltd.	70,026	1,056
• Yungjin Pharmaceutical Co. Ltd.	786,716	1,055
LX Hausys Ltd.	49,055	1,054
• Amicogen Inc.	405,229	1,051
• Humasis Co. Ltd.	945,724	1,048

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$000)
INTOPS Co. Ltd.	93,623	1,047
* Sungeel Hitech Co. Ltd.	43,187	1,033
Samchully Co. Ltd.	16,920	1,019
* Shinsung E&G Co. Ltd.	1,285,227	1,015
Advanced Process Systems Corp.	95,643	1,012
2 GOLFZON Co. Ltd.	22,441	993
Huons Co. Ltd.	53,584	990
* DIO Corp.	89,992	980
Korea Asset In Trust Co. Ltd.	510,913	965
Hyundai GF Holdings	292,102	963
E1 Corp.	20,673	962
* Genexine Inc.	264,221	952
* CrystalGenomics Invites Co. Ltd.	584,877	949
* CMG Pharmaceutical Co. Ltd.	793,520	948
Seobu T&D	257,981	946
Webzen Inc.	101,986	944
HS Industries Co. Ltd.	313,182	943
Dongwon F&B Co. Ltd.	43,782	919
iMarketKorea Inc.	166,520	903
Modetour Network Inc.	132,995	871
* NHN KCP Corp.	181,462	867
* Bukwang Pharmaceutical Co. Ltd.	278,657	866
* GeneOne Life Science Inc.	604,205	864
Tongyang Life Insurance Co. Ltd.	284,498	862
* Chongkundang Holdings Corp.	26,623	859
* Vaxcell-Bio Therapeutics Co. Ltd.	121,364	852
Korea United Pharm Inc.	68,666	846
Kwang Dong Pharmaceutical Co. Ltd.	229,423	843
* SK Securities Co. Ltd.	2,674,850	838
ENF Technology Co. Ltd.	74,801	836
Eugene Investment & Securities Co. Ltd.	501,710	824
Daol Investment & Securities Co. Ltd.	384,150	814
* Chunbo Co. Ltd.	32,978	807
* Danal Co. Ltd.	417,314	803
Komipharm International Co. Ltd.	296,964	777
iNtRON Biotechnology Inc.	201,678	763
Vieworks Co. Ltd.	52,535	756
Hyundai Corp.	58,136	750
* Korea Real Estate Investment & Trust Co. Ltd.	1,080,367	732
* Namsun Aluminum Co. Ltd.	723,447	731
Hansol Paper Co. Ltd.	122,002	711
UnitTest Inc.	120,023	710
Daeduck Co. Ltd.	157,546	705
*.3 Able C&C Co. Ltd.	150,097	705
NKMax Co. Ltd.	512,594	703
KH Vatec Co. Ltd.	127,475	700
Namhae Chemical Corp.	164,723	683
Tongyang Inc.	1,450,596	682
* Insun ENT Co. Ltd.	185,205	674
* Wysiwyg Studios Co. Ltd.	698,692	646
Daehan Flour Mill Co. Ltd.	7,283	624
KC Co. Ltd.	55,206	617
Yunsung F&C Co. Ltd.	25,961	616
SPC Samlip Co. Ltd.	18,028	613
*.2 Helixmith Co. Ltd.	331,746	607
* NEPES Corp.	134,920	595
Aekyung Industrial Co. Ltd.	66,636	594
* ITM Semiconductor Co. Ltd.	69,103	593
* Interflex Co. Ltd.	94,228	581
Cuckoo Homesys Co. Ltd.	41,570	581
* Shinsegae International Inc.	83,670	570
Dongkuk CM Co. Ltd.	139,242	560
Hansol Technics Co. Ltd.	205,189	539
* MedPacto Inc.	176,623	527
Gradiant Corp.	63,105	514
* KISCO Corp.	87,341	495
* Hanwha Galleria Corp.	662,541	489
* Hyosung Chemical Corp.	17,591	470
Toptec Co. Ltd.	146,200	449
* Enzychem Lifesciences Corp.	466,542	449

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$'000)
* Enplus Co. Ltd.	565,401	390
*,3 Kuk-il Paper Manufacturing Co. Ltd.	665,811	362
* HS Hyosung Corp.	13,123	265
Jeil Pharmaceutical Co. Ltd.	29,900	231
LOTTE Himart Co. Ltd.	39,672	195
Maell Dairies Co. Ltd.	6,187	146
* Eusu Holdings Co. Ltd.	34,743	125
* KUMHO&C Co. Ltd.	64,930	118
* Sangsangin Co. Ltd.	63,358	63
*,2,3 Celllvery Therapeutics Inc.	189,478	—
		6,739,606
Spain (2.2%)		
Iberdrola SA (XMAD)	51,555,668	710,448
Banco Santander SA	131,669,652	609,136
Banco Bilbao Vizcaya Argentaria SA	49,823,808	487,498
Industria de Diseno Textil SA	9,091,600	465,707
Amadeus IT Group SA	3,770,653	266,149
CaixaBank SA	33,540,886	182,099
Ferrovial SE	4,116,027	172,769
1 Cellnex Telecom SA	5,097,430	161,010
Telefonica SA	36,716,286	149,835
1 Aena SME SA	609,422	124,382
Repsol SA	9,842,969	119,769
ACS Actividades de Construccion y Servicios SA	1,740,574	87,224
Banco de Sabadell SA	43,189,578	83,929
Redeia Corp. SA	3,736,847	63,812
Endesa SA	2,740,209	58,926
Bankinter SA	5,566,695	44,057
Merlin Properties Socimi SA	3,789,709	39,944
Naturgy Energy Group SA	1,094,647	26,506
Enagas SA	2,146,723	26,203
Acciona SA	197,543	22,230
*,2 Mapfre SA	8,622,285	21,859
Grifols SA	2,269,556	21,447
Viscofan SA	327,563	20,719
Vidrala SA (XMAD)	209,081	20,045
Fluidra SA	781,911	19,037
1 Unicaja Banco SA	12,983,546	17,147
Acerinox SA	1,686,594	16,512
Logista Integral SA	540,922	16,368
* Puig Brands SA Class B	841,824	15,520
Inmobiliaria Colonial Socimi SA	2,853,601	15,328
2 Indra Sistemas SA	791,327	13,980
Sacyr SA (XMAD)	4,176,332	13,759
Laboratorios Farmaceuticos Rovi SA	178,331	11,610
Faes Farma SA	2,776,715	10,014
CIE Automotive SA	361,110	9,460
Pharma Mar SA	109,725	9,048
Corp. ACCIONA Energias Renovables SA	489,065	9,008
Construcciones y Auxiliar de Ferrocarriles SA	220,094	7,969
Melia Hotels International SA	892,578	6,811
Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	5,902,006	6,635
Almirall SA	727,349	6,187
* Solaria Energia y Medio Ambiente SA	700,961	5,685
* Tecnicas Reunidas SA	389,490	4,553
Ence Energia y Celulosa SA	1,204,441	3,865
1 Neinor Homes SA	216,764	3,792
Atresmedia Corp. de Medios de Comunicacion SA	780,747	3,534
1 Gestamp Automocion SA	1,327,364	3,403
1 Global Dominion Access SA	825,572	2,393
Lar Espana Real Estate Socimi SA	253,711	2,164
Prosegur Cia de Seguridad SA	1,194,875	2,103
* Distribuidora Internacional de Alimentacion SA	102,880,236	1,631
1 Prosegur Cash SA	2,460,873	1,408
		4,224,627
Sweden (2.9%)		
Investor AB Class B	14,421,572	381,983
Atlas Copco AB Class A	21,977,263	335,409
Volvo AB Class B	13,182,045	320,352

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)
Assa Abloy AB Class B	8,414,655	248,538
Telefonaktiebolaget LM Ericsson Class B	23,995,086	194,323
Skandinaviska Enskilda Banken AB Class A	13,090,708	179,396
Atlas Copco AB Class B	12,979,281	175,363
EQT AB	6,318,393	174,665
Hexagon AB Class B	18,258,904	174,326
Sandvik AB	8,936,323	160,241
Swedbank AB Class A	7,466,487	147,433
Essity AB Class B	5,224,196	139,686
Investor AB Class A (XSTO)	4,934,508	130,466
Svenska Handelsbanken AB Class A	11,652,165	120,309
1 Evolution AB	1,537,113	118,536
Alfa Laval AB	2,319,379	97,078
2 Epiroc AB Class A	5,397,245	94,061
H & M Hennes & Mauritz AB Class B	5,205,947	70,170
Boliden AB	2,365,778	66,561
Svenska Cellulosa AB SCA Class B	5,172,892	65,611
Trelleborg AB Class B	1,841,469	63,016
Skanska AB Class B	2,942,914	61,882
Saab AB Class B	2,831,929	59,831
Indutrade AB	2,306,571	57,796
Nilbe Industrier AB Class B	14,768,110	57,713
Lifco AB Class B	1,965,045	56,955
Telia Co. AB	20,090,923	55,842
SKF AB Class B	2,918,965	54,787
Securitas AB Class B	4,344,791	53,719
AddTech AB Class B	1,929,955	52,587
Beijer Ref AB	3,536,805	52,196
Epiroc AB Class B	3,248,371	50,678
Volvo AB Class A	2,026,846	49,538
* Swedish Orphan Biovitrum AB	1,598,510	45,912
Tele2 AB Class B	4,630,932	45,799
AAK AB	1,507,220	42,928
IndustriVarden AB Class A	1,309,742	41,400
* Fastighets AB Balder Class B	5,802,337	40,383
* Castellum AB	3,696,247	40,367
Sagax AB Class B	1,860,529	38,182
IndustriVarden AB Class C	1,059,742	33,472
Sectra AB Class B	1,305,263	32,662
Getinge AB Class B	1,925,380	31,583
Lagercrantz Group AB Class B	1,657,710	31,139
Investment AB Latour Class B	1,230,604	30,696
Nordnet AB publ	1,412,792	29,975
L E Lundbergföretagen AB Class B	637,497	28,886
Fortnox AB	4,289,598	27,816
1 Avanza Bank Holding AB	1,083,834	26,689
Thule Group AB	846,803	26,059
Sweco AB Class B	1,748,045	26,026
Holmen AB Class B	670,778	24,604
Mycronic AB	650,198	23,488
Wihlborgs Fastigheter AB	2,292,079	21,789
*-2 Embracer Group AB	7,752,875	21,150
Hemnet Group AB	689,815	20,894
Hexpol AB	2,169,096	20,205
SSAB AB Class B	5,012,449	19,892
Axfood AB	932,005	19,711
1 Munters Group AB	1,135,374	19,062
*-1 BoneSupport Holding AB	539,056	18,835
Loomis AB	606,397	18,417
Billerud Aktiebolag	1,881,280	17,240
Elektro AB Class B	2,972,204	16,419
Bure Equity AB	473,469	16,344
Pandox AB	916,999	15,894
Vitec Software Group AB Class B	318,681	15,623
Husqvarna AB Class B	2,961,352	15,453
* Electrolux AB Class B	1,823,842	15,129
Wallenstam AB Class B	3,477,310	15,040
Catena AB	349,851	14,990
Fabege AB	1,940,032	14,546
* Camurus AB	276,659	14,136

2. バンガード®・FTSE・デベロップド・マーケッツETF

		Shares	Market Value (\$000)
	Kinnevik AB Class B	2,092,818	13,968
*	Nyfosa AB	1,380,567	13,460
	Betsson AB Class B	999,035	12,974
1	Dometic Group AB	2,758,076	12,927
1	Bravida Holding AB	1,759,752	12,761
	Vitrolife AB	649,330	12,605
	Storskogen Group AB Class B	12,042,127	12,537
	Lindab International AB	597,691	12,390
	Electrolux Professional AB Class B	1,965,210	12,168
*.2	Volvo Car AB Class B	5,480,507	11,851
	AddLife AB Class B	948,382	11,761
	Alleima AB	1,623,857	11,031
	AFRY AB	792,769	11,013
	Granges AB	924,016	10,995
	Peab AB Class B	1,486,711	10,652
	NCC AB Class B	709,884	10,420
	HMS Networks AB	265,566	10,398
	Hufvudstaden AB Class A	932,439	10,226
	Truecaller AB Class B	2,167,788	10,022
*.1	Sinch AB	5,343,671	10,010
	AddNode Group AB	1,060,720	9,951
	Mips AB	229,699	9,729
	Bufab AB	228,620	9,052
2	NCAB Group AB	1,516,193	8,856
	SSAB AB Class A	2,130,445	8,645
	Cibus Nordic Real Estate AB publ	537,228	8,567
	JM AB	556,293	8,391
1	Scandic Hotels Group AB	1,312,936	8,151
2	Svenska Handelsbanken AB Class B	603,009	8,109
	INVISIO AB	317,257	7,894
	Atrium Ljungberg AB Class B	391,534	7,019
	Medicover AB Class B	400,654	6,937
	Troax Group AB	337,085	6,863
*	Sdiptech AB Class B	314,422	6,765
	Biotage AB	464,100	6,737
	NP3 Fastigheter AB	293,894	6,636
	Nolato AB Class B	1,352,270	6,630
*	Modern Times Group MTG AB Class B	768,796	6,570
	Dios Fastigheter AB	902,547	6,446
	Instalco AB	2,039,837	6,081
	Clas Ohlson AB Class B	313,903	5,971
	Arjo AB Class B	1,756,873	5,757
	Bilia AB Class A	526,483	5,736
	Beijer Alma AB	373,104	5,542
*.1	Boozt AB	480,048	5,470
*	SkiStar AB	345,406	5,110
	Hexatronic Group AB	1,543,627	5,043
1	Attendo AB	1,027,743	4,739
	Ratos AB Class B	1,654,791	4,685
	Systemair AB	550,618	4,417
	MEKO AB	351,686	4,245
	Platzer Fastigheter Holding AB Class B	541,722	4,189
2	Samhallsbyggnadsbolaget i Norden AB	9,874,149	4,055
*.1,2	BioArctic AB	215,451	3,878
*	Cloetta AB Class B	1,685,395	3,838
	Better Collective A/S	340,620	3,433
	Corem Property Group AB Class B	4,777,663	2,892
	Sagax AB Class D	1,020,942	2,860
	Fagerhult Group AB	580,449	2,841
*	Stillfront Group AB	3,745,275	2,828
	Investment AB Oresund	255,246	2,497
	Volati AB	212,783	1,887
*	Norion Bank AB	472,940	1,555
	Skandinaviska Enskilda Banken AB Class C	89,140	1,227
2	Samhallsbyggnadsbolaget i Norden AB Class D	1,571,172	936
	NCC AB Class A	58,014	850
	Svenska Cellulosa AB SCA Class A	6,529	82
			5,624,643

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$'000)
Switzerland (7.4%)		
Nestle SA (Registered)	22,283,956	1,828,246
Novartis AG (Registered)	17,319,748	1,686,203
Roche Holding AG	5,988,486	1,674,420
UBS Group AG (Registered)	27,785,642	850,705
Zurich Insurance Group AG	1,271,250	756,096
ABB Ltd. (Registered)	13,724,730	741,114
Cie Financiere Richemont SA Class A (Registered)	4,597,405	695,468
Holcim AG	4,861,040	468,045
Lonza Group AG (Registered)	624,700	368,722
Swiss Re AG	2,511,822	363,799
Alcon AG	4,271,807	362,196
Sika AG (Registered)	1,313,707	313,460
Givaudan SA (Registered)	68,783	300,677
Partners Group Holding AG	191,289	259,826
Swiss Life Holding AG (Registered)	244,200	188,539
Geberit AG (Registered)	287,619	163,116
Sandoz Group AG	3,726,093	152,742
Sonova Holding AG (Registered)	422,942	138,306
SGS SA (Registered)	1,268,720	127,275
Swisscom AG (Registered)	220,133	122,516
Straumann Holding AG (Registered)	923,707	116,352
Julius Baer Group Ltd.	1,761,042	114,241
Logitech International SA (Registered)	1,314,579	108,513
Kuehne & Nagel International AG (Registered)	428,999	98,431
Schindler Holding AG (XSWX)	351,163	97,021
Chocoladefabriken Lindt & Spruengli AG (Registered)	874	96,047
Roche Holding AG (Bearer)	321,497	96,030
Chocoladefabriken Lindt & Spruengli AG Ptg. Ctf.	8,387	93,036
1 VAT Group AG	233,269	88,202
Swiss Prime Site AG (Registered)	663,149	72,280
Galderna Group AG	638,521	70,966
Baloise Holding AG (Registered)	391,082	70,865
SIG Group AG	2,852,097	56,394
PSP Swiss Property AG (Registered)	390,696	55,601
Belimo Holding AG (Registered)	83,737	55,376
Georg Fischer AG (Registered)	710,986	53,825
Helvetia Holding AG (Registered)	301,014	49,648
Schindler Holding AG (Registered)	180,878	49,344
Swatch Group AG (Bearer)	244,639	44,466
Accelleron Industries AG	811,968	41,877
2 EMS-Chemie Holding AG (Registered)	61,428	41,450
Barry Callebaut AG (Registered)	30,740	40,929
Flughafen Zurich AG (Registered)	164,260	39,432
Siegfried Holding AG (Registered)	35,152	38,237
Temenos AG (Registered)	524,961	37,094
Avolta AG	913,515	36,672
1 Swissquote Group Holding SA (Registered)	91,997	35,321
Galenica AG	421,123	34,509
Adecco Group AG (Registered)	1,376,924	34,014
BKW AG	171,059	28,341
Tecan Group AG (Registered)	110,092	24,536
*.2 Sunrise Communications AG Class A	562,371	24,365
Allreal Holding AG (Registered)	127,271	23,277
Cembra Money Bank AG	254,258	22,975
DKSH Holding AG	308,663	22,923
Banque Cantonale Vaudoise (Registered)	243,678	22,437
Clariant AG (Registered)	1,950,592	21,771
Sulzer AG (Registered)	149,898	21,684
SFS Group AG	152,150	21,081
Bucher Industries AG (Registered)	56,052	20,168
Mobimo Holding AG (Registered)	61,638	19,945
Burckhardt Compression Holding AG	26,994	19,283
Inficon Holding AG (Registered)	16,689	19,079
dormakaba Holding AG	26,394	18,730
VZ Holding AG	115,822	18,367
Comet Holding AG (Registered)	63,870	17,511
Bachem Holding AG	270,099	17,273
Vontobel Holding AG (Registered)	237,507	16,658
Valiant Holding AG (Registered)	137,463	16,014

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$'000)
Swatch Group AG (Registered)	439,318	15,518
Kardex Holding AG (Registered)	50,828	15,177
Emmi AG (Registered)	18,381	14,921
Aryzta AG	8,079,160	14,082
Interroll Holding AG (Registered)	6,020	13,238
Landis & Gyr Group AG	205,552	13,027
EFG International AG	836,804	12,161
ALSO Holding AG (Registered)	49,171	12,142
St. Galler Kantonalbank AG (Registered)	24,938	12,032
Huber & Suhner AG (Registered)	138,986	11,379
Ypsomed Holding AG (Registered)	31,014	11,196
Stadler Rail AG	463,347	10,172
Bossard Holding AG (Registered) Class A	47,355	9,962
Daetwyler Holding AG	63,643	9,333
SKAN Group AG	94,931	7,972
Intershop Holding AG	45,601	6,405
Medacta Group SA	54,072	6,352
OC Oerlikon Corp. AG Pfaffikon (Registered)	1,614,342	6,255
Softwareone Holding AG	916,903	6,182
Forbo Holding AG (Registered)	7,286	6,058
ams-OSRAM AG	860,908	5,643
Sensirion Holding AG	91,107	5,566
Arbonia AG	446,300	5,500
COSMO Pharmaceuticals NV	76,405	5,358
u-blox Holding AG	60,076	4,842
Bell Food Group AG (Registered)	16,162	4,667
Basilea Pharmaceutica AG (Registered)	101,425	4,624
Implenla AG (Registered)	128,852	4,367
Komax Holding AG (Registered)	32,970	4,193
PolyPeptide Group AG	124,282	3,885
Zehnder Group AG	76,425	3,826
Montana Aerospace AG	241,321	3,811
Autoneum Holding AG	28,735	3,789
Bystronic AG	10,755	3,675
Schweiter Technologies AG	7,999	3,645
LEM Holding SA (Registered)	3,966	3,242
Vetropack Holding AG (Registered)	110,086	3,099
Investis Holding SA	23,981	2,956
Medartis Holding AG	37,699	2,352
Rieter Holding AG (Registered)	24,898	2,332
APG SGA SA	10,552	2,320
DocMorris AG	99,830	2,207
Medmix AG	206,974	2,014
VP Bank AG Class A	21,577	1,838
Leonteq AG	83,955	1,830
PIERER Mobility AG	79,518	1,705
Idorsia Ltd.	1,221,192	1,109
		14,152,021
United Kingdom (13.0%)		
AstraZeneca plc	12,980,058	1,692,335
Shell plc (XLON)	53,652,725	1,672,409
HSBC Holdings plc	157,368,962	1,545,851
Unilever plc (XLON)	21,348,815	1,213,052
RELX plc	16,190,118	733,557
BP plc	139,642,649	690,249
British American Tobacco plc	17,301,216	624,309
Diageo plc	19,252,467	611,801
London Stock Exchange Group plc	4,302,901	607,375
GSK plc	34,635,632	584,208
Rio Tinto plc	9,258,007	546,500
CRH plc (SGMX)	5,881,487	544,450
Rolls-Royce Holdings plc	73,677,267	522,474
National Grid plc	42,309,591	502,649
Compass Group plc	14,743,205	490,557
Glencore plc	105,278,776	463,666
Barclays plc	125,506,317	419,843
Flutter Entertainment plc	1,533,954	396,641
BAE Systems plc	26,297,162	377,240
Reckitt Benckiser Group plc	5,980,583	362,009

2. バンガード®・FTSE・デベロッパード・マーケットETF

	Shares	Market Value (\$000)
Lloyds Banking Group plc	530,048,739	361,985
3i Group plc	8,042,384	357,992
Experian plc	7,944,277	341,444
Anglo American plc	10,776,166	318,621
Haleon plc	65,385,252	308,301
NatWest Group plc	60,416,370	302,762
Tesco plc	58,994,858	271,338
Smurfit WestRock plc	4,454,673	240,293
Ashstead Group plc	3,782,529	234,018
Imperial Brands plc	7,296,575	233,336
Standard Chartered plc	17,515,907	215,642
SSE plc	9,471,013	189,842
Prudential plc (XLON)	23,280,192	184,752
InterContinental Hotels Group plc	1,375,245	171,113
Vodafone Group plc	182,502,700	155,689
Legal & General Group plc	51,046,725	146,572
Sage Group plc	8,686,330	138,013
Aviva plc	23,412,331	137,222
Next plc	1,016,332	120,560
Bunzl plc	2,897,487	119,304
Informa plc	11,526,422	114,960
Halma plc	3,277,949	109,972
Rentokil Initial plc	21,829,980	108,964
Segro plc	11,690,921	102,542
2 BT Group plc	54,648,232	98,503
WPP plc	9,289,391	95,754
Smith & Nephew plc	7,568,955	93,798
Pearson plc	5,778,568	92,662
Wise plc Class A	6,493,547	86,308
Admiral Group plc	2,520,160	83,256
Marks & Spencer Group plc	17,656,061	82,687
Intertek Group plc	1,393,969	82,355
DS Smith plc	11,916,936	80,598
1 United Utilities Group plc	5,900,235	77,616
Auto Trader Group plc	7,730,602	76,493
Melrose Industries plc (XLON)	11,059,955	76,428
International Consolidated Airlines Group SA	20,221,903	76,180
Centrica plc	44,468,476	74,190
Severn Trent plc	2,283,284	71,587
Associated British Foods plc	2,730,717	69,656
Barratt Redrow plc	11,841,555	64,914
Smiths Group plc	2,999,191	64,304
Diploma plc	1,159,243	61,413
Weir Group plc	2,246,814	61,205
Coca-Cola HBC AG	1,770,992	60,501
Antofagasta plc	2,993,305	59,296
Intermediate Capital Group plc	2,285,144	58,898
Whitbread plc	1,553,819	57,196
Mondi plc	3,818,536	56,849
Beazley plc	5,527,899	56,431
J Sainsbury plc	16,451,414	56,217
Rightmove plc	6,894,909	55,184
DCC plc	853,180	54,668
Spirax Group plc	638,677	54,633
St. James's Place plc	4,742,327	51,344
Croda International plc	1,209,824	51,172
IMI plc	2,209,971	50,193
Kingfisher plc	15,711,851	48,838
Games Workshop Group plc	284,550	47,314
Howden Joinery Group plc	4,751,533	47,071
Land Securities Group plc	6,426,825	46,935
Taylor Wimpey plc	30,649,261	46,648
M&G plc	18,779,463	46,472
Hargreaves Lansdown plc	3,293,506	45,194
Entain plc	5,261,362	45,165
Berkeley Group Holdings plc	858,002	41,756
Persimmon plc	2,772,063	41,407
Phoenix Group Holdings plc	6,465,320	41,198
1 ConvaTec Group plc	14,336,644	39,628
British Land Co. plc	8,609,006	38,808

2. バンガード®・FTSE・デベロッパード・マーケットETF

	Shares	Market Value (\$'000)
LondonMetric Property plc	17,114,004	38,601
IG Group Holdings plc	3,088,650	38,257
Burberry Group plc	3,087,802	37,761
B&M European Value Retail SA	8,080,221	37,048
Direct Line Insurance Group plc	11,314,370	36,204
Investec plc	5,317,135	36,145
Hiscox Ltd.	2,670,030	36,136
Tritax Big Box REIT plc	21,293,989	35,412
Britvic plc	2,160,513	35,409
UNITE Group plc	3,491,649	35,330
Hikma Pharmaceuticals plc	1,402,435	34,965
RS Group plc	4,086,464	34,817
Bellway plc	1,021,053	31,750
ITV plc	33,622,843	31,082
Endeavour Mining plc	1,736,990	31,027
Greggs plc	887,503	30,972
Inchcape plc	3,163,758	30,428
Schroders plc	7,328,561	29,623
Rotork plc	7,407,614	29,126
Carnival plc	1,250,804	28,241
Cranswick plc	461,866	28,127
Abdn plc	15,666,010	27,607
Man Group plc	10,090,222	26,926
Spectris plc	856,665	26,767
Tate & Lyle plc	3,277,205	26,681
Drax Group plc	3,259,381	26,400
International Distribution Services plc	5,736,265	26,042
JD Sports Fashion plc	21,656,642	25,885
Balfour Beatty plc	4,483,441	25,494
Johnson Matthey plc	1,505,332	25,255
Playtech plc	2,679,933	23,978
Derwent London plc	967,869	23,726
QinetiQ Group plc	4,361,441	22,606
easyJet plc	3,205,022	22,405
Quilter plc	11,563,344	22,250
Softcat plc	1,129,743	21,493
Trainline plc	3,983,677	21,369
TP ICAP Group plc	6,561,753	21,166
Plus500 Ltd.	601,093	20,351
Shaftesbury Capital plc	12,933,701	20,308
Big Yellow Group plc	1,619,473	19,474
Ocado Group plc	5,135,987	19,384
Vistry Group plc	2,643,532	18,844
Grafton Group plc GDR	1,544,063	18,449
Just Group plc	8,921,673	18,139
Grainger plc	6,438,715	18,107
Morgan Sindall Group plc	369,714	17,979
Bank of Georgia Group plc	305,284	17,936
Deliveroo plc	10,095,795	17,924
Harbour Energy plc	5,456,592	17,443
Lancashire Holdings Ltd.	2,095,147	17,282
WH Smith plc	1,136,021	16,937
Serco Group plc	8,978,773	16,921
Pennon Group plc	2,269,842	16,812
JTC plc	1,353,505	16,631
Travis Perkins plc	1,816,557	16,541
Paragon Banking Group plc	1,771,422	16,481
OSB Group plc	3,252,948	16,479
Coats Group plc	13,736,804	16,238
Hill & Smith plc	691,428	16,108
AJ Bell plc	2,780,278	15,711
SSP Group plc	6,938,236	15,632
Dunelm Group plc	1,171,762	15,606
Mitie Group plc	11,283,674	15,422
Energiean plc	1,168,420	15,160
Savills plc	1,163,816	15,078
Computacenter plc	567,053	15,029
Hammerson plc	4,283,949	14,960
Safestore Holdings plc	1,843,018	14,829
TBC Bank Group plc	377,842	14,752

2. バンガード®・FTSE・デベロッパード・マーケッツETF

	Shares	Market Value (\$'000)
* Canal & France SA	5,768,626	14,660
* 4imprint Group plc	239,781	14,528
* 1 Watches of Switzerland Group plc	2,007,999	14,011
Domino's Pizza Group plc	3,491,451	13,764
Babcock International Group plc	2,197,847	13,747
Breedon Group plc	2,451,007	13,626
Hays plc	13,617,740	13,605
Baltic Classifieds Group plc	3,434,351	13,541
Oxford Instruments plc	503,219	13,502
Telecom Plus plc	623,929	13,424
Assura plc	27,885,257	13,301
Premier Foods plc	5,664,224	13,297
* Primary Health Properties plc	11,289,346	13,218
Indivior plc	1,029,500	13,187
International Workplace Group plc	6,550,437	13,033
Sirius Real Estate Ltd.	13,121,818	12,874
1 Bridgepoint Group plc	2,872,336	12,847
Bodycote plc	1,598,379	12,611
1 Airtel Africa plc	8,812,146	12,483
Renishaw plc	294,309	12,451
Fresnillo plc	1,594,721	12,369
Clarkson plc	248,355	12,268
* 1 Trustpilot Group plc	3,118,691	11,920
Pagegroup plc	2,716,968	11,658
Volution Group plc	1,662,145	11,645
Keller Group plc	629,727	11,381
Future plc	981,033	11,320
Genus plc	575,780	11,160
Great Portland Estates plc	3,066,280	11,059
MONY Group plc	4,595,430	11,010
* IntegraFin Holdings plc	2,548,206	11,001
* Spirent Communications plc	4,880,259	10,800
Currys plc	9,133,811	10,794
Bytes Technology Group plc (XLON)	2,042,687	10,781
Firstgroup plc	5,333,514	10,691
Genuit Group plc	2,171,726	10,564
Rathbones Group plc	509,179	10,557
Pets at Home Group plc	4,065,145	10,463
Victrex plc	751,820	10,101
Dowlais Group plc	11,967,151	10,054
* Oxford Nanopore Technologies plc	6,027,179	9,718
Chemring Group plc	2,353,812	9,662
Vesuvius plc	1,791,334	9,489
* Greencore Group plc	3,912,901	9,473
Supermarket Income REIT plc	10,849,981	9,252
Elementis plc	5,002,750	9,037
* Helios Towers plc	7,905,932	9,015
Kainos Group plc	855,015	8,695
Morgan Advanced Materials plc	2,518,903	8,539
Hilton Food Group plc	725,530	8,203
Marshalls plc	2,202,355	8,118
Zigup plc	1,943,431	7,794
Ashmore Group plc	3,875,610	7,744
* Moonpig Group plc	2,886,105	7,657
1 TI Fluid Systems plc	3,148,788	7,611
1 Ibstock plc	3,334,834	7,365
Workspace Group plc	1,197,494	7,360
Hochschild Mining plc	2,741,173	7,322
Senior plc	3,585,314	7,138
* AG Barr plc	926,615	7,064
Frasers Group plc	902,693	6,884
1 Spire Healthcare Group plc	2,430,794	6,874
2 Mitchells & Butlers plc	2,226,147	6,819
2 Diversified Energy Co. plc	401,822	6,721
1 Petershill Partners plc	2,161,220	6,651
Rhi Magnesita NV	160,612	6,515
* IP Group plc	8,970,598	6,087
2 C&C Group plc	3,325,072	6,065
* Molten Ventures plc	1,506,681	6,010
* Auction Technology Group plc	841,697	5,778

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$000)
J D Wetherspoon plc	732,764	5,511
Ninety One plc	2,833,738	5,130
NCC Group plc	2,628,364	4,945
* John Wood Group plc	5,936,893	4,882
Crest Nicholson Holdings plc	2,193,681	4,622
*.2 THG plc	7,794,238	4,377
Dr. Martens plc	4,867,468	4,364
* Mobico Group plc	4,392,265	4,341
Essentra plc	2,461,367	4,090
Jupiter Fund Management plc	3,695,055	4,010
* Close Brothers Group plc	1,289,987	3,809
Wickes Group plc	2,004,519	3,803
Picton Property Income Ltd.	4,528,274	3,618
* PureTech Health plc	1,847,553	3,465
*.2 ASOS plc	618,918	3,442
* AO World plc	2,582,142	3,352
Liontrust Asset Management plc	528,758	3,144
FDM Group Holdings plc	792,431	3,117
Halfords Group plc	1,886,377	3,092
*.2 Alphawave IP Group plc	2,687,378	2,829
¹ CMC Markets plc	905,207	2,808
¹ Bakkavor Group plc	1,530,215	2,791
*.1,2 Aston Martin Lagonda Global Holdings plc	2,075,506	2,757
*.2 Tullow Oil plc	10,022,334	2,693
*.2 Evoke plc	3,118,547	2,391
Ithaca Energy plc	1,623,404	2,249
Helical plc	1,004,678	2,171
PZ Cussons plc	2,059,019	2,096
* Synthomer plc	997,020	1,999
Rank Group plc	1,719,234	1,856
*.3 Home REIT plc	5,987,549	1,426
CLS Holdings plc	1,352,330	1,313
* SIG plc	5,629,996	1,171
* Canal & France SA (XLON)	7,070	18
*.3 Evraz plc	4,134,463	—
NMC Health plc	510,606	—
*.1,3 Finabl plc	1,120,022	—
*.3 Carillion plc	2,500,529	—
United States (0.0%)		24,948,441
Gen Digital Inc.	91	2
Total Common Stocks (Cost \$156,275,157)		189,302,987
Preferred Stocks (0.4%)		
Samsung Electronics Co. Ltd. Preference Shares	7,121,130	211,511
Volkswagen AG Preference Shares	1,583,252	146,079
Henkel AG & Co. KGaA Preference Shares	1,406,497	123,436
Sartorius AG Preference Shares	217,060	48,238
Bayerische Motoren Werke AG Preference Shares	493,282	36,954
Hyundai Motor Co. Preference Shares (XKRX)	301,491	31,638
FUCHS SE Preference Shares	534,797	23,109
Hyundai Motor Co. Preference Shares	189,547	19,454
* Grifols SA Preference Shares Class B (XMAD)	2,228,025	16,349
* Telecom Italia SpA Preference Shares	39,817,582	11,962
Sixt SE Preference Shares	144,550	8,644
LG Chem Ltd. Preference Shares	66,633	7,124
Danieli & C Officine Meccaniche SpA Preference Shares	314,690	6,237
Samsung Fire & Marine Insurance Co. Ltd. (XKRX) Preference Shares	25,227	4,688
LG Electronics Inc. Preference Shares	153,165	4,261
Draegerwerk AG & Co. KGaA Preference Shares	73,858	3,570
Corem Property Group AB Preference Shares	97,313	2,270
LG H&H Co. Ltd. Preference Shares	21,708	2,022
Amorepacific Corp. (XKRX) Preference Shares	90,788	1,973
Daishin Securities Co. Ltd. Preference Shares	173,647	1,850
* CJ CheilJedang Corp. Preference Shares	18,855	1,619
Samsung SDI Co. Ltd. Preference Shares	15,739	1,546
Hanwha Corp. Preference Shares	140,238	1,425
Mirae Asset Securities Co. Ltd. (XKRX) Preference Shares	159,523	420
Total Preferred Stocks (Cost \$840,040)		716,379

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$000)
Rights (0.0%)		
^{*,3} AHL Strom-Munksjo OYJ	70,191	1,297
[*] Hyundai Bioscience Co. Ltd. Exp. 6/2/25	64,075	155
Total Rights (Cost \$1,129)		1,452
Warrants (0.0%)		
^{*,2,3} Webuild SpA Exp. 8/2/30	196,679	175
^{*,3} Constellation Software Inc. Exp. 3/31/40	152,472	—
Total Warrants (Cost \$—)		175
Temporary Cash Investments (1.6%)		
Money Market Fund (1.6%)		
^{4,5} Vanguard Market Liquidity Fund, 4.466% (Cost \$3,030,327)	30,309,896	3,030,989
Total Investments (100.9%) (Cost \$160,146,653)		193,051,982
Other Assets and Liabilities—Net (-0.9%)		(1,672,182)
Net Assets (100%)		191,379,800

Cost is in \$000.

* Non-income-producing security.

1 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, 2024, the aggregate value was \$3,032,737,000, representing 1.6% of net assets.

2 Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$2,120,503,000.

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 \$2,411,184,000 was received for securities on loan.

GDR—Global Depositary Receipt.

Ptg. Ctf.—Participating Certificates.

REIT—Real Estate Investment Trust.