

■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4期

決算日：2026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/>

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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 金 分 配	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
4期(2026年 7月15日)	21,998	0	38.4	22,059	37.9	2.9	97.2	28,309

(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。

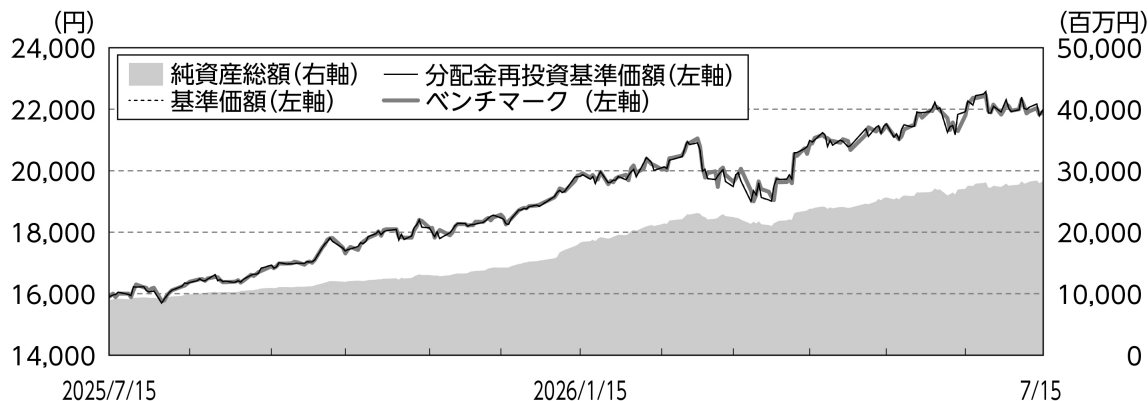
当期中の基準価額と市況の推移

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) 2025年 7月15日	円 15,897	% —	15,998	% —	% 2.8	% 97.4
7月末	16,071	1.1	16,270	1.7	2.8	97.3
8月末	16,409	3.2	16,482	3.0	2.5	97.5
9月末	17,043	7.2	17,129	7.1	2.7	97.4
10月末	18,050	13.5	18,210	13.8	2.6	97.4
11月末	18,292	15.1	18,383	14.9	2.4	97.6
12月末	18,841	18.5	19,014	18.9	3.4	97.4
2026年 1月末	19,813	24.6	19,923	24.5	2.9	97.4
2月末	20,848	31.1	21,045	31.6	2.6	98.1
3月末	19,014	19.6	19,280	20.5	2.6	96.9
4月末	20,779	30.7	21,100	31.9	2.7	97.4
5月末	21,891	37.7	21,866	36.7	3.1	96.9
6月末	22,116	39.1	22,103	38.2	3.0	97.1
(期 末) 2026年 7月15日	21,998	38.4	22,059	37.9	2.9	97.2

(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：15,897円

期 末：21,998円(既払分配金0円)

騰落率：38.4%(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。グローバルに株価が堅調に推移するなか、投資先ETFが前期末比で上昇したことに加え、米ドル/円相場でも米ドル高/円安が進行し、基準価額を押し上げました。

■投資環境

●株式

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、期初から2025年9月にかけて、米国の対EU(欧州連合)関税政策を巡る不透明感やフランスの政局不安などが重しとなる局面があり、一進一退で推移しました。その後は、一時高まった米中の貿易摩擦の激化懸念が後退していくなかで投資家心理が急速に改善する展開となり、ロシア・ウクライナ間の和平交渉進展への期待や、米国市場からの分散投資先として欧州市場を愛好する動きなども背景に、上昇基調を強めました。2026年3月には、中東情勢の緊迫化を受けて調整圧力が強まったものの、4月以降は持ち直し、米国の株高も支えに、期末まで堅調地合いを維持しました。

日本株式市場は、2026年3月に、中東情勢の緊迫化に伴う原油高を受け、インフレ再燃や景気減速懸念から調整する局面がありました。また、期末にかけては、中東情勢を巡る不透明感や、それまでの急ピッチな株価上昇に対する警戒感から、上値の重い推移となりました。一方、米国の利下げ観測や日米関税交渉の合意、国内新政権による拡張的な財政政策への期待に加え、世界的なAI(人工知能)関連投資や半導体需要の拡大期待等が支援材料となり、当期は大幅高となりました。

新興国株式市場では、期を通じて、AI関連需要の拡大を背景に、台湾を中心とする半導体関連株が大きく上昇しました。また、2025年秋にかけての米中通商協議の進展や、同年秋から年末にかけて実施されたFRB(米連邦準備制度理事会)による利下げも支援材料となり、堅調な推移が目立ちました。一方、2026年3月には、中東情勢の緊迫化に伴う原油価格の急騰を受けてインフレ再燃への懸念が高まったほか、米国の利下げ期待が後退したことなどから、広く売り圧力が強まりました。しかし、その後は、米国とイランの停戦・和平交渉の進展への期待や、半導体関連企業の良い決算や業績見通しなどを背景に、急速に持ち直しました。

●為替

当期の米ドル／円相場は、前期末比で米ドル高／円安が進行しました。

期前半は、米国の関税政策を巡る不透明感などを背景に、日本銀行による金融政策の正常化が遅れるとの見方が熾ぶったほか、自民党総裁選において積極財政や金融緩和を志向する高市氏が選出され、その後、総理大臣に就任したことなどを材料に、2026年1月中旬頃まで円が売られやすい展開が続きました。その後は、米当局によるレートチェックに関する報道や為替介入への警戒感、また4月末から5月にかけて実施された為替介入などを受け、一時的に円高が進行する場面がありました。しかし、衆議院選挙での自民党の圧勝を受けた日本の財政悪化への警戒や、中東情勢の緊迫化に伴う安全資産としての米ドル需要の高まり、原油高による日本の貿易収支悪化への懸念などを背景に、期後半も米ドル高／円安基調が崩れませんでした。

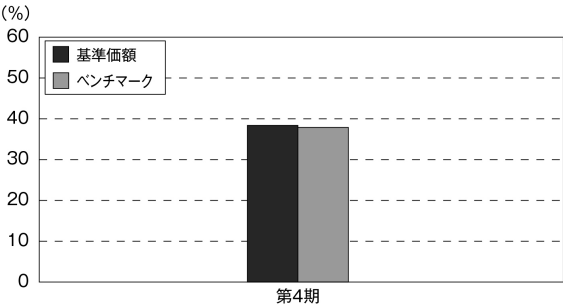
■当ファンドのポートフォリオ

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+38.4%上昇し、ベンチマーク比では+0.5%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4期	
		2025年7月16日～2026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)	11,997	

(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
	2025年7月16日～2026年7月15日		
	金額	比率	
(a) 信託報酬	25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19,097円です。
(投信会社)	(11)	(0.055)	・委託した資金の運用の対価
(販売会社)	(11)	(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)	(4)	(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	0	0.002	(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)	(0.001)	売買委託手数料は、有価証券等の売買の際、売買仲介人に 支払う手数料
(先物・オプション)	(0)	(0.001)	
(c) 有価証券取引税	0	0.000	(c) 有価証券取引税＝ $\frac{\text{期中の有価証券取引税}}{\text{期中の平均受益権口数}}$
(投資信託証券)	(0)	(0.000)	有価証券取引税は、有価証券の取引の都度発生する取引に 関する税金
(d) その他費用	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)	(0.010)	・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)	(0.007)	・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	28	0.152	

(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。

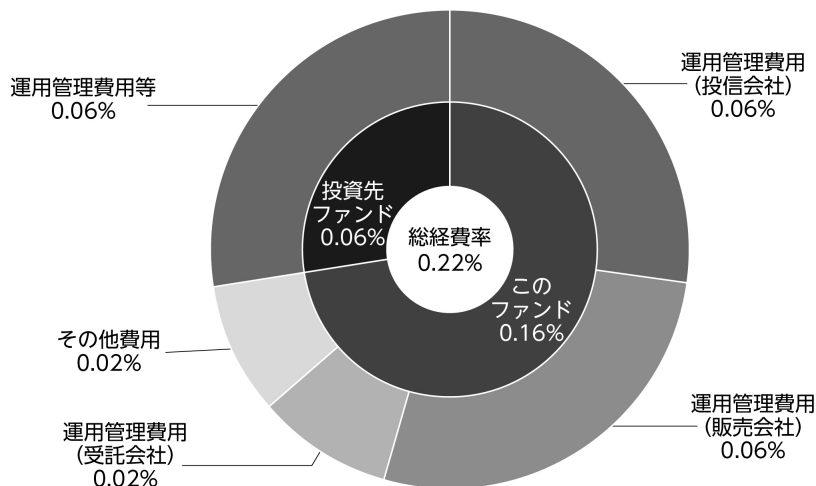
(注2) 各金額は各項目ごとに円未満は四捨五入してあります。

(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0.22%です。



総経費率 (①+②)	0.22%
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	0.06%

(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	8, 104, 874	15, 826, 514	951, 347	1, 830, 411

(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	5, 651, 933	12, 805, 460	28, 309, 032

(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、12, 805, 460千口です。

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	28, 309, 032	99. 8
短 期 金 融 資 産 、 そ の 他	51, 935	0. 2
投 資 信 託 財 産 総 額	28, 360, 967	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(27, 883, 943千円)の投資信託財産総額(28, 385, 257千円)に対する比率は、98. 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=162. 17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

(2026年7月15日現在)

項 目	当 期 末
(A) 資 産	28,360,967,892円
コ ー ル ・ ロ ー ン 等	51,934,548
証券・信託株式 債(長期) インデックス・マザーファンド(信託)	28,309,032,135
未 収 利 息	1,209
(B) 負 債	51,438,082
未 払 解 約 金	35,178,455
未 払 信 託 報 酬	15,517,563
そ の 他 未 払 費 用	742,064
(C) 純 資 産 総 額 (A－B)	28,309,529,810
元 本	12,869,196,571
次 期 繰 越 損 益 金	15,440,333,239
(D) 受 益 権 総 口 数	12,869,196,571口
1万口当たり基準価額 (C／D)	21,998円

(注) 期首元本額 5,672,221,626円
期中追加設定元本額 11,065,688,030円
期中一部解約元本額 3,868,713,085円

■損益の状況

(自2025年7月16日 至2026年7月15日)

項 目	当 期
(A) 配 当 等 収 益	259,885円
受 取 利 息	259,885
(B) 有 価 証 券 売 買 損 益	4,478,333,116
売 買 益	5,281,923,433
売 買 損	△803,590,317
(C) 信 託 報 酬 等	△24,899,847
(D) 当 期 繰 越 損 益 金 (A＋B＋C)	4,453,693,154
(E) 前 期 繰 越 損 益 金	686,371,778
(F) 追 加 信 託 差 損 益 金	10,300,268,307
(配 当 等 相 当 額)	(5,745,288,495)
(売 買 損 益 相 当 額)	(4,554,979,812)
(G) 計 (D＋E＋F)	15,440,333,239
(H) 収 益 分 配 金	0
次 期 繰 越 損 益 金 (G＋H)	15,440,333,239
追 加 信 託 差 損 益 金	10,300,268,307
(配 当 等 相 当 額)	(5,788,914,169)
(売 買 損 益 相 当 額)	(4,511,354,138)
分 配 準 備 積 立 金	5,140,064,932

(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)	418,411,414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)	4,035,281,740円
(C) 収益調整金額	10,300,268,307円
(D) 分配準備積立金額	686,371,778円
(E) 分配対象収益額 (A＋B＋C＋D)	15,440,333,239円
(F) 期末残存口数	12,869,196,571口
(G) 収益分配対象額 (1万口当たり) (E／F×10,000)	11,997.88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

一般社団法人資産運用業協会設立準備法人を吸収合併存続法人、一般社団法人日本投資顧問業協会と一般社団法人投資信託協会を吸収合併消滅法人として2026年4月1日付で合併し、「一般社団法人資産運用業協会」に名称を変更することとなったため、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：2026年4月1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4期(2026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
4期(2026年 7月15日)	22,107	38.6	22,059	37.9	2.9	97.2	28,308

(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。

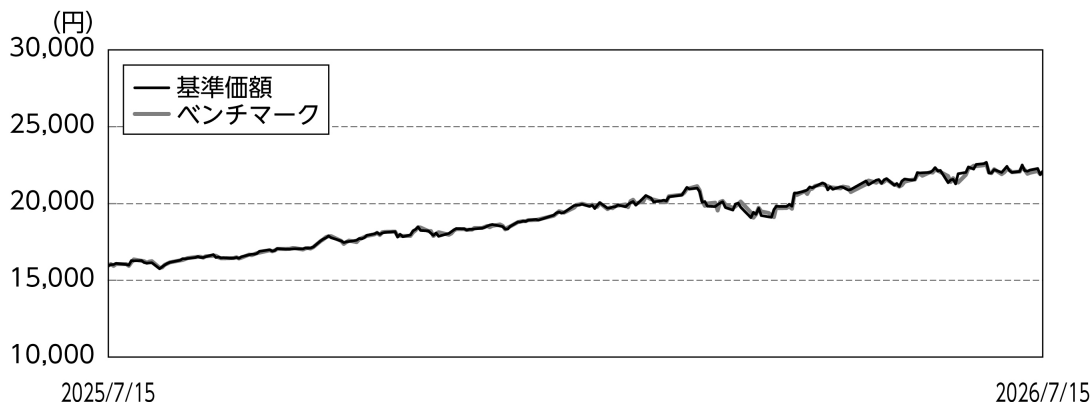
当期中の基準価額と市況の推移

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) 2025年 7月15日	円	%		%	%	%
	15,954	—	15,998	—	2.8	97.4
7月末	16,129	1.1	16,270	1.7	2.8	97.3
8月末	16,470	3.2	16,482	3.0	2.5	97.5
9月末	17,109	7.2	17,129	7.1	2.7	97.4
10月末	18,122	13.6	18,210	13.8	2.6	97.4
11月末	18,367	15.1	18,383	14.9	2.4	97.6
12月末	18,921	18.6	19,014	18.9	3.4	97.4
2026年 1月末	19,899	24.7	19,923	24.5	2.9	97.4
2月末	20,941	31.3	21,045	31.6	2.6	98.1
3月末	19,101	19.7	19,280	20.5	2.6	96.9
4月末	20,876	30.9	21,100	31.9	2.7	97.4
5月末	21,996	37.9	21,866	36.7	3.1	96.9
6月末	22,224	39.3	22,103	38.2	3.0	97.1
(期 末) 2026年 7月15日	22,107	38.6	22,059	37.9	2.9	97.2

(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。グローバルに株価が堅調に推移するなか、投資先ETFが前期末比で上昇したことに加え、米ドル／円相場でも米ドル高／円安が進行し、基準価額を押し上げました。

■投資環境

●株式

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、期初から2025年9月にかけて、米国の対EU(欧州連合)関税政策を巡る不透明感やフランスの政局不安などが重しとなる局面があり、一進一退で推移しました。その後は、一時高まった米中の貿易摩擦の激化懸念が後退していくなかで投資家心理が急速に改善する展開となり、ロシア・ウクライナ間の和平交渉進展への期待や、米国市場からの分散投資先として欧州市場を選好する動きなども背景に、上昇基調を強めました。2026年3月には、中東情勢の緊迫化を受けて調整圧力が強まったものの、4月以降は持ち直し、米国の株高も支えに、期末まで堅調地合いを維持しました。

日本株式市場は、2026年3月に、中東情勢の緊迫化に伴う原油高を受け、インフレ再燃や景気減速懸念から調整する局面がありました。また、期末にかけては、中東情勢を巡る不透明感や、それまでの急ピッチな株価上昇に対する警戒感から、上値の重い推移となりました。一方、米国の利下げ観測や日米関税交渉の合意、国内新政権による拡張的な財政政策への期待に加え、世界的なAI(人工知能)関連投資や半導体需要の拡大期待等が支援材料となり、当期は大幅高となりました。

新興国株式市場では、期を通じて、AI関連需要の拡大を背景に、台湾を中心とする半導体関連株が大きく上昇しました。また、2025年秋にかけての米中通商協議の進展や、同年秋から年末にかけて実施されたFRB(米連邦準備制度理事会)による利下げも支援材料となり、堅調な推移が目立ちました。一方、2026年3月には、中東情勢の緊迫化に伴う原油価格の急騰を受けてインフレ再燃への懸念が高まったほか、米国の利下げ期待が後退したことなどから、広く売り圧力が強まりました。しかし、その後は、米国とイランの停戦・和平交渉の進展への期待や、半導体関連企業の良い決算や業績見通しなどを背景に、急速に持ち直しました。

●為替

当期の米ドル／円相場は、前期末比で米ドル高／円安が進行しました。

期前半は、米国の関税政策を巡る不透明感などを背景に、日本銀行による金融政策の正常化が遅れるとの見方が熾ぶったほか、自民党総裁選において積極財政や金融緩和を志向する高市氏が選出され、その後、総理大臣に就任したことなどを材料に、2026年1月中旬頃まで円が売られやすい展開が続きました。その後は、米当局によるレートチェックに関する報道や為替介入への警戒感、また4月末から5月にかけて実施された為替介入などを受け、一時的に円高が進行する場面がありました。しかし、衆議院選挙での自民党の圧勝を受けた日本の財政悪化への警戒や、中東情勢の緊迫化に伴う安全資産としての米ドル需要の高まり、原油高による日本の貿易収支悪化への懸念などを背景に、期後半も米ドル高／円安基調が崩れませんでした。

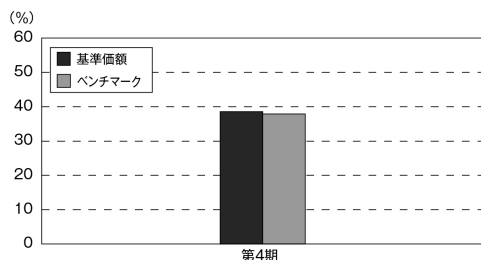
■当ファンドのポートフォリオ

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+38.6%上昇し、ベンチマーク比では+0.7%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と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)	0円 (0) (0)	0.002% (0.001) (0.001)
(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)	0.010 (0.010) (0.000)
合計	2	0.012
期中の平均基準価額は19,179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
			112	7,359	14	939
		バンガード®・トータル・インターナショナル・ストックETF	1,196	94,083	136	10,438
	小 計		1,309	101,442	151	11,377

- (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	百万円	百万円	百万円
		2,480	2,093	—	—

- (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 74	千口 172	千米ドル 12, 171	千円 1, 973, 842
	バンガード®・トータル・インターナショナル・ストックETF	799	1, 859	157, 459	25, 535, 147
合 計		874	2, 032	169, 630	27, 508, 990
口 数 ・ 金 額 銘 柄 数 <比 率>		2	2	—	<97. 2%>

(注1) 邦貨換算金額は期末の時価をわが国の対顧客電信売買相場の仲値により、邦貨換算したものです。
(注2) < >内は純資産総額に対する各国別投資信託証券評価額の比率です。
(注3) 単位数又は口数、評価額の単位未満は切捨て。

■先物取引の銘柄別期末残高

銘 柄 別		当 期 末	
		買 建 額	売 建 額
外 国		百万円	百万円
	株式先物取引		
	MSCI EMERG M	819	—

(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	27, 508, 990	96. 9
短 期 金 融 資 産 、 そ の 他	876, 267	3. 1
投 資 信 託 財 産 総 額	28, 385, 257	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(27, 883, 943千円)の投資信託財産総額(28, 385, 257千円)に対する比率は、98. 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=162. 17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

(2026年7月15日現在)

項 目	当 期 末
(A) 資 産	28,829,308,756円
コール・ローン等	586,774,643
投資信託受益証券(評価額)	27,508,990,185
未 収 入 金	444,702,737
未 収 利 息	9,887
差 入 委 託 証 拠 金	288,831,304
(B) 負 債	520,629,213
未 払 金	520,629,213
(C) 純 資 産 総 額 (A - B)	28,308,679,543
元 本	12,805,460,775
次 期 繰 越 損 益 金	15,503,218,768
(D) 受 益 権 総 口 数	12,805,460,775口
1万口当たり基準価額(C/D)	22,107円

- (注1) 期首元本額 5,651,933,302円
期中追加設定元本額 8,104,874,583円
期中一部解約元本額 951,347,110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 12,805,460,775円

■損益の状況

(自2025年7月16日 至2026年7月15日)

項 目	当 期
(A) 配 当 等 収 益	432,882,732円
受 取 配 当 金	423,171,587
受 取 利 息	4,581,765
そ の 他 収 益 金	5,129,380
(B) 有 価 証 券 売 買 損 益	4,723,755,724
売 買 益	4,736,783,185
売 買 損	△13,027,461
(C) 先 物 取 引 等 取 引 損 益	140,413,435
取 引 益	194,314,527
取 引 損	△53,901,092
(D) そ の 他 費 用	△1,773,975
(E) 当期損益金(A+B+C+D)	5,295,277,916
(F) 前 期 繰 越 損 益 金	3,365,365,325
(G) 追 加 信 託 差 損 益 金	7,721,639,417
(H) 解 約 差 損 益 金	△879,063,890
(I) 計 (E+F+G+H)	15,503,218,768
次 期 繰 越 損 益 金(I)	15,503,218,768

- (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

一般社団法人資産運用業協会設立準備法人を吸収合併存続法人、一般社団法人日本投資顧問業協会と一般社団法人投資信託協会を吸収合併消滅法人として2026年4月1日付で合併し、「一般社団法人資産運用業協会」に名称を変更することとなったため、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：2026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	2025年10月31日
2	バンガード [®] ・FTSE・デベロップド・マーケットETF	2025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%

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

(2025年10月31日に終了する計算期間)

	Year Ended October 31, 2025
	(\$000)
Investment Income	
Income	
Dividends—Unaffiliated Issuers ¹	13,742,352
Dividends—Affiliated Issuers	19,493
Interest—Unaffiliated Issuers	18,769
Interest—Affiliated Issuers	180,784
Securities Lending—Net	171,166
Total Income	14,132,564
Expenses	
The Vanguard Group	
Investment Advisory Services	29,162
Management and Administrative—Investor Shares	332,217
Management and Administrative—ETF Shares	31,111
Management and Administrative—Admiral Shares	61,684
Management and Administrative—Institutional Shares	20,539
Management and Administrative—Institutional Plus Shares	12,115
Management and Administrative—Institutional Select Shares	5,045
Marketing and Distribution—Investor Shares	8,624
Marketing and Distribution—ETF Shares	2,703
Marketing and Distribution—Admiral Shares	3,409
Marketing and Distribution—Institutional Shares	1,201
Marketing and Distribution—Institutional Plus Shares	913
Marketing and Distribution—Institutional Select Shares	34
Custodian Fees	38,420
Auditing Fees	202
Shareholders' Reports and Proxy Fees—Investor Shares	3,096
Shareholders' Reports and Proxy Fees—ETF Shares	1,505
Shareholders' Reports and Proxy Fees—Admiral Shares	781
Shareholders' Reports and Proxy Fees—Institutional Shares	591
Shareholders' Reports and Proxy Fees—Institutional Plus Shares	196
Shareholders' Reports and Proxy Fees—Institutional Select Shares	2
Trustees' Fees and Expenses	263
Other Expenses	6,663
Total Expenses	560,476
Net Investment Income	13,572,088
Realized Net Gain (Loss)	
Investment Securities Sold—Unaffiliated Issuers ^{2,3}	(510,165)
Investment Securities Sold—Affiliated Issuers	(331)
Futures Contracts	667,294
Swap Contracts	140,546
Forward Currency Contracts	(78,388)
Foreign Currencies	(19,940)
Realized Net Gain (Loss)	199,016

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, 2025
	(\$000)
Change in Unrealized Appreciation (Depreciation)	
Investment Securities—Unaffiliated Issuers ⁴	95,920,384
Investment Securities—Affiliated Issuers	107,932
Futures Contracts	175,391
Swap Contracts	23,295
Forward Currency Contracts	(27,978)
Foreign Currencies	85,040
Change in Unrealized Appreciation (Depreciation)	96,284,064
Net Increase (Decrease) in Net Assets Resulting from Operations	110,055,168

1 Dividends are net of foreign withholding taxes of \$1,286,565.

2 Realized Gain (Loss) is net of foreign capital gains taxes of \$46,947.

3 Includes \$2,472,538 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 \$21,043.

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

(2025年10月31日現在)

As of October 31, 2025

	Shares	Market Value (\$000)
Common Stocks (98.4%)		
Australia (4.4%)		
Commonwealth Bank of Australia	24,259,525	2,722,041
National Australia Bank Ltd.	44,360,821	1,264,730
BHP Group Ltd. (XASX)	44,081,673	1,256,690
Westpac Banking Corp.	49,613,167	1,255,436
ANZ Group Holdings Ltd.	43,146,532	1,033,433
Wesfarmers Ltd.	16,367,507	898,347
CSL Ltd.	7,021,446	818,254
BHP Group Ltd.	27,076,249	770,950
Macquarie Group Ltd.	4,964,360	708,090
Goodman Group	28,764,668	620,402
Rio Tinto Ltd.	5,351,686	464,667
Woodside Energy Group Ltd.	27,471,456	445,187
Transurban Group	45,056,291	426,309
Northern Star Resources Ltd.	20,754,650	334,665
Aristocrat Leisure Ltd.	8,049,836	333,063
Woolworths Group Ltd.	17,627,137	327,495
Brambles Ltd.	19,850,854	322,568
Fortescue Ltd.	23,031,526	320,305
QBE Insurance Group Ltd.	21,929,590	284,527
Coles Group Ltd.	19,386,109	279,597
Xero Ltd.	2,240,286	211,943
Evolution Mining Ltd.	28,751,738	203,464
Scentre Group	75,855,277	202,066
Suncorp Group Ltd.	15,715,806	201,742
Origin Energy Ltd.	24,844,344	199,098
Santos Ltd.	47,129,653	194,652
Telstra Group Ltd.	58,016,657	185,354
Computershare Ltd.	7,658,707	182,963
Cochlear Ltd.	946,911	177,773
James Hardie Industries plc	8,180,906	172,296
Insurance Australia Group Ltd.	32,792,312	168,580
Stockland	34,040,099	140,735
Lynas Rare Earths Ltd.	13,878,553	138,360
South32 Ltd.	65,261,702	134,967
Pro Medicus Ltd.	771,643	132,495
Medibank Pvt Ltd.	39,956,250	127,520
Sigma Healthcare Ltd.	62,421,321	126,907
WiseTech Global Ltd.	2,702,023	121,867
CAR Group Ltd.	5,206,770	121,575
Lottery Corp. Ltd.	31,857,050	114,590
JB Hi-Fi Ltd.	1,579,018	108,015
APA Group	17,955,870	107,842
Washington H Soul Pattinson & Co. Ltd.	4,380,720	107,640
ASX Ltd.	2,823,431	104,176
Technology One Ltd.	4,282,474	103,139
ALS Ltd.	7,216,381	102,420
Orica Ltd.	6,982,075	101,522
Charter Hall Group	6,847,022	100,560
GPT Group	27,969,458	98,243
REA Group Ltd.	688,845	95,982
NEXTDC Ltd.	9,300,555	95,618
Sonic Healthcare Ltd.	6,747,551	93,390
Vicinity Ltd.	55,836,225	92,245
BlueScope Steel Ltd.	6,057,046	90,620
SGH Ltd.	2,801,685	88,773
Pilbara Minerals Ltd.	41,083,130	88,402
SEEK Ltd.	4,969,956	87,954
Mirvac Group	57,277,230	86,227
HUB24 Ltd.	1,132,082	84,358
Mineral Resources Ltd.	2,431,204	76,784

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)
Dexus	15,417,370	73,507
Qantas Airways Ltd.	10,865,017	72,384
Qube Holdings Ltd.	25,041,656	71,768
Sandfire Resources Ltd.	6,686,829	70,824
Ampol Ltd.	3,488,583	70,084
Bendigo & Adelaide Bank Ltd.	8,224,654	68,034
Worley Ltd.	7,039,765	65,744
Perseus Mining Ltd.	19,605,380	62,227
Ramelius Resources Ltd.	27,155,277	58,747
Genesis Minerals Ltd.	15,131,018	57,567
Aurizon Holdings Ltd.	25,322,480	56,811
Ramsay Health Care Ltd.	2,670,019	56,017
Steadfast Group Ltd.	15,240,143	55,829
Cleanaway Waste Management Ltd.	32,386,677	53,990
Eagers Automotive Ltd.	2,404,236	53,502
AGL Energy Ltd.	8,646,631	52,378
Dyno Nobel Ltd.	24,433,745	51,418
Whitehaven Coal Ltd.	10,855,748	51,023
Ansell Ltd.	2,090,205	49,935
Endeavour Group Ltd.	20,599,300	49,283
Downer EDI Ltd.	9,661,366	48,800
Atlas Arteria Ltd.	14,829,169	47,109
Capricorn Metals Ltd.	5,494,053	46,261
Vault Minerals Ltd.	96,248,675	45,758
Treasury Wine Estates Ltd.	11,556,836	45,267
Westgold Resources Ltd.	12,991,202	45,025
Regis Resources Ltd.	10,714,650	44,980
Challenger Ltd.	7,304,744	44,464
Ventia Services Group Pty Ltd.	11,488,562	43,031
AMP Ltd.	36,404,342	42,473
Bank of Queensland Ltd.	9,459,592	42,444
Zip Co. Ltd.	16,788,306	42,186
Telix Pharmaceuticals Ltd.	3,879,699	41,054
AUB Group Ltd.	1,667,910	40,289
Metcash Ltd.	15,639,108	38,956
Lendlease Corp. Ltd.	9,819,190	35,608
Codan Ltd.	1,483,175	35,123
Harvey Norman Holdings Ltd.	7,423,629	35,085
Netwealth Group Ltd.	1,731,000	34,842
IGO Ltd.	9,788,667	34,323
nib holdings Ltd.	6,930,100	34,156
Paladin Energy Ltd.	5,428,325	34,053
Pinnacle Investment Management Group Ltd.	2,367,179	30,483
West African Resources Ltd.	15,103,502	30,042
Reliance Worldwide Corp. Ltd.	10,910,025	29,583
DroneShield Ltd.	11,383,552	28,428
Breville Group Ltd.	1,453,655	28,206
Iluka Resources Ltd.	6,196,713	28,016
National Storage REIT	18,073,299	27,196
Charter Hall Long Wale REIT	9,651,186	26,851
Reece Ltd.	3,444,082	26,292
Region Group	16,390,950	26,180
ARB Corp. Ltd.	1,088,349	25,584
Sims Ltd.	2,302,893	24,024
Megaport Ltd.	2,235,879	24,016
Super Retail Group Ltd.	2,242,747	23,440
Orora Ltd.	17,325,345	22,790
Emerald Resources NL	7,252,770	22,524
Generation Development Group Ltd.	4,726,496	22,121
Neuren Pharmaceuticals Ltd.	1,551,735	22,027
Insignia Financial Ltd.	7,408,240	21,958
Austral Ltd.	4,941,967	21,913
Tabcorp Holdings Ltd.	31,327,075	21,769
HomeCo Daily Needs REIT	24,363,142	21,761
Mesoblast Ltd.	13,314,717	21,760
Temple & Webster Group Ltd.	1,396,474	21,704
Perenti Ltd.	12,059,481	21,359
Liontown Resources Ltd.	27,770,477	21,300
Ingenia Communities Group	5,777,087	21,231
Lovisa Holdings Ltd.	895,226	21,180

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)
Charter Hall Retail REIT	7,823,791	21,085
Monadelphous Group Ltd.	1,356,050	20,611
¹ Flight Centre Travel Group Ltd.	2,550,439	20,517
TPG Telecom Ltd.	5,635,884	20,387
Perpetual Ltd.	1,613,664	20,240
Champion Iron Ltd.	5,590,741	20,219
Centuria Industrial REIT	8,546,315	19,814
NRW Holdings Ltd.	6,166,072	19,537
BWP Property Group Ltd.	7,748,322	19,487
[*] PEXA Group Ltd.	1,941,959	19,228
³ Viva Energy Group Ltd.	15,746,433	18,901
^{1,2} Corporate Travel Management Ltd.	1,748,704	18,387
Nick Scali Ltd.	1,106,630	18,383
^{*,1} Silex Systems Ltd.	2,691,423	18,143
New Hope Corp. Ltd.	6,603,543	17,922
¹ Yancoal Australia Ltd.	4,811,397	17,506
[*] Resolute Mining Ltd.	27,905,487	17,368
^{*,1} IperionX Ltd.	3,905,224	17,340
Beach Energy Ltd.	21,336,561	17,337
GrainCorp Ltd. Class A	2,986,655	17,275
[*] SiteMinder Ltd.	3,623,850	16,822
Deterra Royalties Ltd.	6,052,896	16,137
Waypoint REIT Ltd.	9,252,017	16,046
Imdex Ltd.	7,114,741	15,995
[*] EVT Ltd.	1,689,054	15,959
Bellevue Gold Ltd.	20,467,787	15,695
IRESS Ltd.	2,648,539	15,336
Premier Investments Ltd.	1,312,657	15,280
[*] Centuria Capital Group	9,898,867	15,264
[*] Judo Capital Holdings Ltd.	13,808,674	15,242
[*] Deep Yellow Ltd.	12,995,531	15,230
[*] Magellan Financial Group Ltd.	2,381,218	14,967
[*] Pantoro Gold Ltd.	4,423,839	14,774
[*] Catalyst Metals Ltd.	3,211,111	14,204
[*] Superloop Ltd.	6,937,749	14,154
SRG Global Ltd.	7,803,502	14,032
Nine Entertainment Co. Holdings Ltd.	18,334,476	13,911
¹ IDP Education Ltd.	3,748,331	13,740
Nickel Industries Ltd.	27,840,833	13,448
^{*,1} Ora Banda Mining Ltd.	17,024,405	13,400
[*] Bega Cheese Ltd.	3,834,731	13,309
[*] WEB Travel Group Ltd.	4,869,144	13,284
Arena REIT	5,519,957	13,190
[*] Helix Group Ltd.	3,700,990	13,053
Catapult Sports Ltd.	2,957,523	12,985
Aussie Broadband Ltd.	3,282,657	12,771
Regis Healthcare Ltd.	2,539,665	12,309
Data#3 Ltd.	2,128,035	12,254
[*] Elders Ltd.	2,596,344	12,042
[*] Tuas Ltd.	2,589,616	11,919
¹ Guzman y Gomez Ltd.	679,472	11,857
Service Stream Ltd.	7,975,746	11,832
GQG Partners Inc.	11,360,617	11,629
^{*,1} Vulcan Energy Resources Ltd.	2,592,309	11,403
¹ Domino's Pizza Enterprises Ltd.	950,069	11,378
Karoon Energy Ltd.	10,415,400	10,962
Amotiv Ltd.	1,878,167	10,941
^{*,1} Nanosonics Ltd.	3,642,458	10,908
Collins Foods Ltd.	1,528,855	10,693
^{*,1} Clarity Pharmaceuticals Ltd.	3,317,169	10,606
Charter Hall Social Infrastructure REIT	4,919,281	10,387
[*] Predictive Discovery Ltd.	27,944,745	10,340
DigiCo Infrastructure REIT	5,718,390	9,719
[*] SmartGroup Corp. Ltd.	1,775,200	9,490
^{*,1} Weebit Nano Ltd.	2,655,596	9,417
Hansen Technologies Ltd.	2,530,150	9,230
Dicker Data Ltd.	1,365,007	9,137
[*] McMillan Shakespeare Ltd.	807,758	9,092
Macquarie Technology Group Ltd.	204,065	8,827
Credit Corp. Group Ltd.	931,872	8,742

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)
HMC Capital Ltd.	4,242,661	8,587
Kelsian Group Ltd.	2,620,589	8,343
Inghams Group Ltd.	5,270,215	8,342
Ridley Corp. Ltd.	4,143,379	8,026
Bravura Solutions Ltd.	4,214,349	7,932
Dexus Industria REIT	4,209,211	7,878
1 Integral Diagnostics Ltd.	4,649,730	7,863
IPH Ltd.	3,201,555	7,720
*,1 PolyNovo Ltd.	8,728,630	7,506
*,1 Boss Energy Ltd.	5,751,901	7,465
1 Bapcor Ltd.	4,495,773	7,426
* Develop Global Ltd.	3,008,205	6,985
1 Supply Network Ltd.	302,486	6,976
Cromwell Property Group	22,702,585	6,906
MyState Ltd.	2,359,193	6,863
1 PWR Holdings Ltd.	1,226,373	6,820
1 Maas Group Holdings Ltd.	2,166,311	6,721
oOhMedia Ltd.	7,475,434	6,720
1 Rural Funds Trust	5,206,845	6,502
* Nufarm Ltd.	4,732,722	6,436
Stanmore Resources Ltd.	4,577,668	6,434
*,1 Arafura Rare Earths Ltd.	34,415,453	6,406
*,1 Chalice Mining Ltd.	4,841,183	6,365
Growthpoint Properties Australia Ltd.	3,767,093	6,311
*,1 Alpha HPA Ltd.	12,036,203	6,213
*,1,2 Opthea Ltd.	17,087,293	6,037
EQT Holdings Ltd.	367,742	6,035
Australian Ethical Investment Ltd.	1,316,271	6,017
*,1 Amplitude Energy Ltd.	37,656,349	5,914
*,1 Elevra Lithium Ltd.	2,033,847	5,905
* FleetPartners Group Ltd.	3,003,257	5,737
Abacus Storage King	6,065,273	5,572
1 Jumbo Interactive Ltd.	723,042	5,549
Infomedia Ltd.	4,975,456	5,482
1 Healius Ltd.	9,320,315	5,425
Cedar Woods Properties Ltd.	896,502	5,299
Navigator Global Investments Ltd.	3,229,802	5,259
Centuria Office REIT	6,566,133	5,069
* St. Barbara Ltd.	15,008,427	5,051
G8 Education Ltd.	9,511,315	5,006
*,1 Select Harvests Ltd.	1,968,231	5,003
1 Regal Partners Ltd.	2,622,045	5,002
1 GWA Group Ltd.	3,050,743	4,929
* Tyro Payments Ltd.	6,769,387	4,913
*,1 Nuix Ltd.	3,029,583	4,836
Vulcan Steel Ltd.	1,011,709	4,796
Abacus Group	6,091,135	4,787
*,1 Lifestyle Communities Ltd.	1,412,209	4,779
Myer Holdings Ltd.	17,809,658	4,597
Australian Clinical Labs Ltd.	2,700,076	4,587
Accent Group Ltd.	5,449,524	4,562
1 Clinuvel Pharmaceuticals Ltd.	596,269	4,481
Redox Ltd.	2,366,734	4,458
1 L1 Group Ltd.	6,013,401	4,442
*,1 Fineos Corp. Ltd.	2,331,330	4,419
* Oceania Healthcare Ltd.	9,596,192	4,335
Australian Finance Group Ltd.	2,690,537	4,189
* Alkane Resources Ltd.	6,175,177	4,050
* Omni Bridgeway Ltd.	3,576,386	3,729
Praemium Ltd.	5,899,743	3,523
*,1ioneer Ltd.	27,526,425	3,327
*,1 Audinate Group Ltd.	1,023,976	3,295
*,1 BrainChip Holdings Ltd.	24,773,915	3,232
* Baby Bunting Group Ltd.	1,778,262	3,184
* Emeco Holdings Ltd.	3,938,462	3,089
*,1 29Metals Ltd.	9,914,633	3,078
* Aurelia Metals Ltd.	18,540,354	2,971
*,1 EML Payments Ltd.	4,640,768	2,929
GDI Property Group Partnership	6,717,174	2,901
1 HealthCo REIT	6,055,631	2,699

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 Novonix Ltd.	7,120,456	2,670
* Mayne Pharma Group Ltd.	924,086	2,567
*.1 Strike Energy Ltd.	34,790,225	2,499
*.1 Syrah Resources Ltd.	10,253,985	2,279
*.1 Core Lithium Ltd.	27,786,703	2,269
1 Kogan.com Ltd.	1,083,667	2,253
Solvar Ltd.	2,178,324	2,228
* Webjet Group Ltd.	3,842,790	2,111
*.2 AVZ Minerals Ltd.	30,957,657	2,026
* Australian Agricultural Co. Ltd.	2,079,048	1,946
*.1 Wildcat Resources Ltd.	12,990,875	1,910
*.1 Star Entertainment Group Ltd.	31,891,309	1,855
Humm Group Ltd.	4,397,881	1,739
* Coast Entertainment Holdings Ltd.	5,437,328	1,602
* Carnarvon Energy Ltd.	22,948,970	1,440
* OFX Group Ltd.	2,930,528	1,181
2 Leo Lithium Ltd.	12,697,269	724
*.2 Firefinch Ltd.	14,620,770	359
Sims Ltd. ADR	57	1
*.1.2 ESG Minerals Ltd.	747,574	—
		24,276,623
Austria (0.2%)		
Erste Group Bank AG	4,080,721	422,718
3 BAWAG Group AG	1,140,043	147,329
OMV AG	2,069,143	113,278
1 Verbund AG	959,830	74,080
ANDRITZ AG	941,267	71,165
Raiffeisen Bank International AG	1,848,259	68,903
1 voestalpine AG	1,732,983	61,705
Wienerberger AG	1,546,154	45,897
Vienna Insurance Group AG Wiener Versicherung Gruppe	513,266	26,326
DO & CO AG	109,115	26,029
UNIQA Insurance Group AG	1,618,649	23,780
1 Strabag SE	250,428	19,592
1 Oesterreichische Post AG	460,062	15,904
EVN AG	519,273	15,153
*.1 AT&S Austria Technologie & Systemtechnik AG	361,995	13,438
1 CA Immobilien Anlagen AG	437,855	12,171
Telekom Austria AG Class A	1,101,434	11,714
*.1 CPI Europe AG	464,051	9,046
*.1 Lenzing AG	269,718	8,069
Porr AG	248,299	7,880
Palfinger AG	201,734	7,557
1 SBO AG	153,124	5,076
1 Agrana Beteiligungs AG	164,285	2,281
		1,209,091
Belgium (0.7%)		
Anheuser-Busch InBev SA/NV	13,819,126	842,652
* Argenx SE	885,642	724,869
UCB SA	1,737,964	446,904
KBC Group NV	3,286,172	395,358
Ageas SA/NV	2,571,036	170,150
Groupe Bruxelles Lambert NV	1,144,265	100,570
Syngro SA	1,021,692	84,337
Ackermans & van Haaren NV	312,894	77,926
Elia Group SA/NV Class B	641,213	77,284
Financiere de Tubize SA	279,692	68,305
Warehouses De Pauw CVA	2,638,642	67,008
1 Sofina SA	221,982	61,013
D'ieteren Group	297,697	54,381
Umicore SA	2,715,448	51,709
Lotus Bakeries NV	5,857	51,100
Aedifica SA	678,749	49,568
Cofinimmo SA	559,395	47,770
KBC Ancora	546,694	43,017
Solvay SA	1,042,608	32,000
Azelis Group NV	2,547,366	30,122
Montea NV	291,099	23,509
VGP NV	190,132	21,965

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)
Melexis NV	291,519	20,982
Fagron	881,517	20,947
Bekaert SA	452,848	18,917
Gimv NV	343,129	18,528
Xior Student Housing NV	535,013	17,456
Shurgard Self Storage Ltd.	447,247	16,372
Proximus SADP	1,822,103	15,651
Colruyt Group NV	393,051	14,679
Deme Group NV	96,156	14,528
¹ CMB Tech NV	1,398,336	13,288
Retail Estates NV	173,924	12,610
Barco NV	827,802	11,806
¹ Tessenderlo Group SA	281,028	8,489
Kinepolis Group NV	187,391	6,426
^{*,1} Ontex Group NV	837,579	6,123
Vastned NV	129,709	4,458
[*] bpost SA	1,367,332	3,317
		3,746,094
Brazil (0.8%)		
Vale SA	51,999,009	630,760
Petroleo Brasileiro SA - Petrobras	53,340,955	312,414
B3 SA - Brasil Bolsa Balcao	75,534,873	177,747
Centrais Eletricas Brasileiras SA	16,284,623	168,659
WEG SA	21,545,942	168,605
Banco BTG Pactual SA	16,969,240	153,986
Ambev SA	62,780,778	148,318
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	5,914,241	144,922
Embraer SA	8,507,110	137,554
³ Rede D'Or Sao Luiz SA	14,260,905	114,883
Banco do Brasil SA	24,720,896	100,631
Equatorial Energia SA	14,605,324	99,496
Localiza Rent a Car SA	12,619,702	92,514
Suzano SA	9,850,704	89,518
[*] PRIO SA	11,322,092	75,825
Raia Drogasil SA	18,747,276	69,693
Vibra Energia SA	15,435,192	68,283
Banco Bradesco SA	21,226,242	61,036
Telefonica Brasil SA	9,802,640	58,379
BB Seguridade Participacoes SA	9,370,160	57,214
Rumo SA	17,689,133	52,345
Motiva Infraestrutura de Mobilidade SA	17,445,427	51,494
TOTVS SA	5,756,055	47,472
[*] TIM SA	10,477,900	47,307
Eneva SA	13,493,852	45,925
Itau Unibanco Holding SA	6,947,689	45,380
Ultrapar Participacoes SA	10,471,235	41,671
Lojas Renner SA	14,587,250	40,237
MBRF Global Foods Co. SA	11,974,861	39,776
Energisa SA	4,067,262	39,184
Klabin SA	10,902,695	36,559
Banco Santander Brasil SA	5,769,907	33,397
Smartfit Escola de Ginastica e Danca SA	6,183,993	28,943
Sendas Distribuidora SA	17,499,131	27,973
Cia De Sanena Do Parana	4,322,795	27,705
XP MALLS FDO INV IMOB FII	1,405,391	27,559
Engie Brasil Energia SA	3,683,833	27,389
Alupar Investimento SA	4,340,036	26,282
^{*,3} Hapvida Participacoes e Investimentos SA	4,518,030	26,269
Embraer SA ADR	390,775	25,197
Cia Paranaense de Energia - Copel	10,148,838	24,731
Caixa Seguridade Participacoes SA	8,533,200	23,744
Porto Seguro SA	2,631,858	23,506
Multipan Empreendimentos Imobiliarios SA	4,545,558	23,226
Allos SA	4,996,488	23,172
Kinea Rendimentos Imobiliarios FII	1,149,674	22,652
Transmissora Alianca de Energia Eletrica SA	3,158,375	22,367
[*] Natura Cosmeticos SA	12,870,050	21,554
Cyrela Brazil Realty SA Empreendimentos e Participacoes	3,803,144	21,540
³ GPS Participacoes e Empreendimentos SA	5,970,500	21,108

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)
CPFL Energia SA	2,707,500	20,935
Hypera SA	4,317,528	20,737
Cosan SA	17,211,061	19,675
Cia de Saneamento de Minas Gerais Copasa MG	2,736,603	19,223
Kinea Indice de Precos FII	1,157,310	18,930
Cogna Educacao SA	26,440,385	18,381
Direcional Engenharia SA	5,438,211	17,164
Cia de Saneamento Basico do Estado de Sao Paulo SABESP ADR	698,508	17,141
Brava Energia	6,063,278	16,635
Kinea Renda Imobiliaria FII	587,053	16,215
Neoenergia SA	2,971,500	16,117
Patria Log Fundo de Investimento Imobiliario Responsabilidade Limitada	501,944	14,788
Cia Siderurgica Nacional SA	7,291,133	12,793
Iguatemi SA	2,760,410	12,555
Cury Construtora e Incorporadora SA	1,907,600	12,389
Maxi Renda FII	6,399,000	11,478
FII BTLG	587,984	11,250
Cia Energetica de Minas Gerais ADR	5,197,706	10,863
Vivara Participacoes SA	1,774,913	10,293
Minerva SA	7,630,600	10,184
Azzas 2154 SA	1,877,268	10,018
Fleury SA	3,677,443	9,946
Auren Energia SA	4,820,084	9,846
Itau Unibanco Holding SA ADR	1,321,989	9,730
Kinea High Yield CRI - FII	491,302	9,153
Patria Renda Urbana Fundo de Investimento Imobiliario Responsabilidade Limitada	388,760	9,137
Odontoprev SA	3,810,208	9,016
XP Log FII	466,467	8,834
Telefonica Brasil SA ADR	733,658	8,753
M Dias Branco SA	1,600,792	8,724
YDUQS Participacoes SA	3,291,020	8,693
Grupo Mateus SA	7,165,980	8,578
Vinci Shopping Centers FII	420,388	8,354
Orizon Valorizacao de Residuos SA	792,476	8,169
Magazine Luiza SA	5,187,165	8,166
SLC Agricola SA	2,600,554	7,807
MRV Engenharia e Participacoes SA	5,405,340	7,596
IRB-Brasil Resseguros SA	809,184	7,421
Trx Real Estate FII	388,757	7,314
Kinea Rendimentos Imobiliarios FII	368,984	7,270
EcoRodovias Infraestrutura e Logistica SA	4,846,371	7,180
CSN Mineracao SA	6,324,500	7,136
Capitania Securities II FII	4,908,537	6,943
Hedge Brasil Shopping FII	1,871,421	6,929
Fras-Le SA	1,578,099	6,732
Vulcabras SA	1,528,700	6,564
Hidrovias do Brasil SA	8,918,518	6,482
C&A Modas SA	2,072,400	6,260
Fundo De Investimento Imobiliario Tg Ativo Real	371,235	5,923
FII Iridium	523,817	5,696
FII UBS Br Receb Imob	384,599	5,533
Dexco SA	5,543,148	5,523
Centrais Eletricas Brasileiras SA ADR	532,827	5,515
TIM SA ADR	243,230	5,495
Sao Martinho SA	2,095,317	5,468
JHSF Participacoes SA	4,411,900	5,404
Fundo De Investimento Imobiliario VBI Prime Properties	385,879	5,295
Construtora Tenda SA	1,198,200	5,249
Tres Tentos Agroindustrial SA	1,697,300	5,051
Ez Tec Empreendimentos e Participacoes SA	1,449,402	4,997
Petroreconcavo SA	1,901,650	4,390
Mahle Metal Leve SA	748,664	4,151
Grendene SA	4,193,909	4,100
Mills Locacao Servicos e Logistica SA	1,634,767	3,965
lochpe Maxion SA	1,907,271	3,882
SIMPAR SA	4,282,000	3,677
Sendas Distribuidora SA ADR	458,531	3,609
LOG Commercial Properties e Participacoes SA	795,056	3,502
LWSA SA	4,764,305	3,463
Vamos Locacao de Caminhoes Maquinas e Equipamentos SA	5,739,063	3,456

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)
BrasilAgro - Co. Brasileira de Propriedades Agricolas	875,316	3,251
Grupo SBF SA	1,316,041	3,158
Tupy SA	1,306,760	3,007
* Log-in Logistica Intermodal SA	487,374	2,989
* Cia Brasileira de Aluminio	2,951,276	2,847
Cia Siderurgica Nacional SA ADR	1,588,434	2,796
Gerdau SA ADR	800,508	2,794
Intelbras SA Industria de Telecomunicacao Eletronica Brasileira	1,252,860	2,785
* CVC Brasil Operadora e Agencia de Viagens SA	7,885,781	2,756
* Cia Brasileira de Distribuicao	3,916,154	2,737
Pet Center Comercio e Participacoes SA	3,680,922	2,545
Cia Energetica de Minas Gerais	933,649	2,523
Centrais Eletricas Brasileiras SA ADR (XNYS)	197,501	2,184
¹ Cia Paranaense de Energia - Copel ADR	205,996	2,000
* Oncoclinicas do Brasil Servicos Medicos SA	3,437,806	1,387
Ambev SA ADR	383,229	885
* ¹ Braskem SA Class A ADR	213,266	535
* Usinas Siderurgicas de Minas Gerais SA Usiminas	291,799	305
* Cia Brasileira de Distribuicao ADR	455,545	292
Cia Paranaense de Energia - Copel ADR (XNYS)	8,914	92
Petroleo Brasileiro SA - Petrobras ADR	98	1
		4,575,811
Canada (7.7%)		
* Shopify Inc. Class A (XTSE)	17,430,115	3,030,557
Royal Bank of Canada	20,559,837	3,011,964
Toronto-Dominion Bank	24,915,035	2,045,713
Enbridge Inc.	31,623,057	1,474,563
Brookfield Corp. Class A	30,693,722	1,413,502
Bank of Montreal	10,436,441	1,296,454
Bank of Nova Scotia	18,095,012	1,186,810
Agnico Eagle Mines Ltd.	7,233,727	1,163,441
Canadian Imperial Bank of Commerce	13,618,787	1,128,401
Canadian Pacific Kansas City Ltd.	13,540,379	974,390
Canadian Natural Resources Ltd.	30,051,408	961,397
Manulife Financial Corp.	24,735,386	800,498
Canadian National Railway Co.	8,092,895	776,025
TC Energy Corp.	15,058,401	755,631
Constellation Software Inc.	286,955	755,177
Suncor Energy Inc.	17,703,881	704,974
Wheaton Precious Metals Corp.	6,583,005	635,748
National Bank of Canada	5,679,838	634,580
Cameco Corp.	6,137,730	627,273
* Waste Connections Inc.	3,712,243	622,576
Celestica Inc.	1,662,959	572,524
Alimentation Couche-Tard Inc.	11,199,913	569,199
Barrick Mining Corp.	15,888,024	521,513
Franco-Nevada Corp.	2,775,380	518,428
Fairfax Financial Holdings Ltd.	319,047	517,984
Dollarama Inc.	3,882,776	504,701
Sun Life Financial Inc.	8,176,562	497,339
Intact Financial Corp.	2,584,138	482,042
Kinross Gold Corp.	17,812,407	414,275
Nutrien Ltd.	7,079,135	385,566
Power Corp. of Canada	7,828,269	366,702
Fortis Inc.	7,248,630	364,357
WSP Global Inc.	1,890,199	361,369
Loblaws Cos. Ltd.	8,175,274	324,901
Pembina Pipeline Corp.	8,430,905	318,950
Restaurant Brands International Inc.	4,691,000	308,107
Cenovus Energy Inc.	18,127,693	306,318
Thomson Reuters Corp.	1,991,420	305,042
Brookfield Asset Management Ltd. Class A	5,548,461	300,140
Teck Resources Ltd. Class B	6,990,312	299,887
Barrick Mining Corp. (XLON)	9,008,462	294,610
RB Global Inc.	2,692,783	267,176
CGI Inc.	2,904,452	252,766
Tourmaline Oil Corp.	5,319,389	233,969
Pan American Silver Corp.	6,016,402	211,907
Emera Inc.	4,327,651	205,745

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)
First Quantum Minerals Ltd.	9,889,024	205,318
Imperial Oil Ltd.	2,254,414	199,394
Metro Inc. Class A	2,889,279	192,591
Alamos Gold Inc. Class A	6,054,856	186,669
Stantec Inc.	1,655,264	183,306
Magna International Inc.	3,865,799	182,630
Bombardier Inc. Class B	1,260,984	176,190
AtkinsRealis Group Inc.	2,411,906	170,091
Hydro One Ltd.	4,595,362	169,490
Great-West Lifeco Inc.	3,956,965	167,752
iA Financial Corp. Inc.	1,357,395	160,230
Lundin Mining Corp.	9,957,883	160,172
Element Fleet Management Corp.	5,868,782	158,295
ARC Resources Ltd.	8,516,946	157,095
GFL Environmental Inc. (XTSE)	3,438,683	150,340
TMX Group Ltd.	4,006,256	147,762
Open Text Corp.	3,695,092	141,765
Toromont Industries Ltd.	1,179,822	141,750
George Weston Ltd.	2,293,826	139,473
Whitecap Resources Inc.	17,864,784	132,978
CAE Inc.	4,628,508	129,957
AltaGas Ltd.	4,298,601	126,180
Gildan Activewear Inc.	2,115,532	123,368
Capital Power Corp.	2,252,496	114,026
Descartes Systems Group Inc.	1,242,629	109,746
Ivanhoe Mines Ltd. Class A	10,869,937	108,734
TELUS Corp.	7,342,532	107,373
Equinox Gold Corp.	9,693,589	106,505
Finning International Inc.	1,961,552	106,081
BCE Inc.	4,472,598	102,236
TFI International Inc.	1,133,901	101,898
Colliers International Group Inc.	635,386	101,364
Lundin Gold Inc.	1,431,289	97,304
Aritzia Inc.	1,363,316	95,229
FirstService Corp.	590,465	93,991
IAMGOLD Corp.	8,017,270	92,831
Hudbay Minerals Inc.	5,699,101	91,345
OR Royalties Inc.	2,724,609	87,405
Saputo Inc.	3,539,424	85,524
Brookfield Renewable Corp.	1,955,026	84,638
NexGen Energy Ltd.	8,647,939	84,534
Canadian Tire Corp. Ltd. Class A	722,161	82,820
Keyera Corp.	2,775,409	81,943
First Majestic Silver Corp.	6,359,470	81,299
B2Gold Corp.	18,329,337	80,241
MEG Energy Corp.	3,716,573	78,648
Brookfield Infrastructure Corp. Class A	1,726,692	78,237
South Bow Corp.	3,014,046	78,180
Capstone Copper Corp.	8,729,599	77,926
Eldorado Gold Corp.	2,960,097	75,873
OceanaGold Corp.	3,366,232	75,291
Onex Corp.	831,670	72,342
Northland Power Inc.	3,809,738	69,619
TransAlta Corp.	3,898,334	68,903
SSR Mining Inc.	2,921,592	66,054
Definity Financial Corp.	1,400,270	65,144
Algonquin Power & Utilities Corp.	11,286,911	63,011
Canadian Apartment Properties REIT	2,282,905	62,780
PrairieSky Royalty Ltd.	3,461,401	62,143
Chartwell Retirement Residences	4,121,831	60,745
Boyd Group Inc.	360,590	57,597
RioCan REIT	4,259,536	57,004
Torex Gold Resources Inc.	1,348,986	55,727
Granite REIT	879,990	49,453
Kinaxis Inc.	406,756	49,256
West Fraser Timber Co. Ltd.	766,133	46,758
Stella-Jones Inc.	808,758	45,906
IGM Financial Inc.	1,134,056	43,622
Choice Properties REIT	3,959,289	41,892
BlackBerry Ltd.	8,365,113	40,855

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)
First Capital REIT	3,022,399	40,534
Premium Brands Holdings Corp. Class A	584,870	40,324
Gibson Energy Inc.	2,355,506	40,156
Atco Ltd.	1,049,977	39,565
Novagold Resources Inc.	4,357,963	36,105
Dream Industrial REIT	4,043,044	34,851
Centerra Gold Inc.	2,937,132	34,407
SmartCentres REIT	1,814,043	34,404
Methanex Corp.	849,032	33,415
ATS Corp.	1,186,441	32,635
Linamar Corp.	568,046	30,760
Bausch Health Cos. Inc.	4,335,155	30,538
BRP Inc.	482,768	30,283
H&R REIT	3,691,301	29,450
Boralex Inc. Class A	1,459,960	29,313
Topaz Energy Corp.	1,617,234	28,711
New Gold Inc.	3,832,434	28,226
Air Canada	2,107,132	27,703
Boardwalk REIT	578,544	26,676
Russel Metals Inc.	812,333	25,142
Baytex Energy Corp.	9,770,870	23,616
Quebecor Inc. Class B	734,633	23,434
North West Co. Inc.	689,436	22,366
Galaxy Digital Inc. Class A	637,987	22,325
Energy Fuels Inc.	1,076,380	22,102
Maple Leaf Foods Inc.	1,064,499	20,462
GFL Environmental Inc.	462,534	20,208
Lightspeed Commerce Inc. (XTSE)	1,644,566	19,758
Allied Properties REIT	1,792,224	18,886
Superior Plus Corp.	3,161,770	17,989
DPM Metals Inc.	838,211	17,929
Paramount Resources Ltd. Class A	1,090,252	17,879
Parex Resources Inc.	1,389,122	17,768
G Mining Ventures Corp.	885,641	17,434
Vermilion Energy Inc.	2,241,287	16,763
Primaris REIT	1,493,578	16,378
Cameco Corp. (XTSE)	157,192	16,067
Southern Cross Gold Consolidated Ltd.	2,709,222	16,058
Keyera Corp. (XTSE)	559,386	15,997
K92 Mining Inc.	1,179,559	15,685
Transcontinental Inc. Class A	1,061,263	14,899
Denison Mines Corp.	4,538,964	14,466
Shopify Inc. Class A	82,302	14,309
Secure Waste Infrastructure Corp.	1,132,434	14,138
Peyto Exploration & Development Corp.	949,375	13,829
Fortuna Mining Corp.	1,546,676	12,781
Endeavour Silver Corp.	1,477,874	12,139
Athabasca Oil Corp.	2,423,677	11,906
Discovery Silver Corp.	2,696,235	11,265
Wesdome Gold Mines Ltd.	744,027	11,225
Orla Mining Ltd.	1,076,607	11,107
Winpak Ltd.	361,251	11,081
MDA Space Ltd.	553,616	10,807
Tamarack Valley Energy Ltd.	2,417,338	10,738
Seabridge Gold Inc.	445,564	10,630
ERO Copper Corp.	495,527	10,581
NGEx Minerals Ltd.	645,035	10,509
NuVista Energy Ltd.	784,527	9,330
Enghouse Systems Ltd.	610,054	9,052
Westshore Terminals Investment Corp.	491,777	9,039
Sprott Inc.	107,737	8,846
Perpetua Resources Corp.	364,799	8,755
EQB Inc.	137,175	8,751
Altus Group Ltd.	211,492	8,689
Pet Valu Holdings Ltd.	347,745	8,628
Triple Flag Precious Metals Corp.	305,260	8,477
TerraVest Industries Inc.	79,544	7,701
goeasy Ltd.	62,396	7,503
Freehold Royalties Ltd.	718,829	7,273
Skeena Resources Ltd.	430,437	6,963

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)
Richelieu Hardware Ltd.	252,527	6,923
Canfor Corp.	786,666	6,860
Exchange Income Corp.	120,692	6,612
Killam Apartment REIT	533,608	6,593
Labrador Iron Ore Royalty Corp.	315,827	6,517
Cogeco Communications Inc.	142,721	6,498
Cargojet Inc.	110,908	6,464
Brookfield Wealth Solutions Ltd.	138,502	6,386
Advantage Energy Ltd.	794,156	6,302
Trisura Group Ltd.	227,343	6,265
InterRent REIT	641,557	6,120
Birchcliff Energy Ltd.	1,304,312	6,082
Allied Gold Corp.	398,205	6,059
Sienna Senior Living Inc.	422,862	5,771
*1 International Petroleum Corp.	341,162	5,419
Crombie REIT	478,048	5,089
Strathcona Resources Ltd.	189,447	4,998
NFI Group Inc.	464,640	4,751
Brookfield Business Corp. Class A	111,503	4,064
CT REIT	303,529	3,530
Canada Packers Inc.	212,899	2,540
Lightspeed Commerce Inc.	204,756	2,457
Leon's Furniture Ltd.	82,211	1,712
Bombardier Inc. Class A	1,792	248
*2 LunR Royalties Corp.	161,258	166
		42,520,165
Chile (0.1%)		
Banco de Chile	640,877,143	112,388
Latam Airlines Group SA	3,692,233,290	83,912
Falabella SA	12,111,878	76,268
Banco de Credito e Inversiones SA	1,127,931	57,887
Cencosud SA	18,495,248	57,287
Banco Santander Chile	584,268,741	42,215
Empresas Copec SA	5,737,607	40,987
Parque Arauco SA	9,570,507	28,683
Plaza SA	9,481,166	28,680
Enel Chile SA	348,669,347	26,613
Enel Americas SA	273,051,232	25,815
Empresas CMPC SA	16,005,345	23,114
Banco Santander Chile ADR	756,849	21,722
Quinenco SA	3,983,635	18,211
Banco Itau Chile SA	894,919	16,249
Cencosud Shopping SA	6,835,264	16,210
Latam Airlines Group SA ADR	350,695	15,778
Colbun SA	102,835,004	15,456
Aguas Andinas SA Class A	37,469,181	14,277
Cia Cervecerias Unidas SA	1,832,859	11,676
Cia Sud Americana de Vapores SA	188,323,387	9,361
Engie Energia Chile SA	6,398,870	9,196
Empresa Nacional de Telecomunicaciones SA	1,924,421	9,167
SMU SA	45,923,085	7,467
Inversiones La Construccion SA	462,813	7,366
Vina Concha y Toro SA	6,585,247	7,181
Ripley Corp. SA	13,874,654	6,742
Salfacorp SA	5,783,021	6,352
CAP SA	873,045	5,834
Inversiones Aguas Metropolitanas SA	5,763,655	5,812
SONDA SA	6,033,547	2,182
Enel Chile SA ADR	125,450	483
		806,571
China (9.0%)		
Tencent Holdings Ltd.	89,867,940	7,299,772
Alibaba Group Holding Ltd.	259,723,896	5,526,600
* PDD Holdings Inc. ADR	11,035,450	1,488,351
*3 Xiaomi Corp. Class B	250,465,593	1,389,561
China Construction Bank Corp. Class H	1,400,829,479	1,386,880
*3 Meituan Class B	77,352,307	1,018,169
Industrial & Commercial Bank of China Ltd. Class H	1,160,087,246	898,835
NetEase Inc.	26,413,009	741,168

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)
BYD Co. Ltd. Class H	53,432,843	690,352
Ping An Insurance Group Co. of China Ltd. Class H	94,249,522	680,890
Trip.com Group Ltd.	9,048,431	636,751
JD.com Inc. Class A	36,744,957	606,659
Bank of China Ltd. Class H	1,003,869,141	568,435
* Baidu Inc. Class A	31,794,923	481,256
3 Kuaishou Technology	40,407,849	375,160
Zijin Mining Group Co. Ltd. Class H	87,018,595	359,997
China Merchants Bank Co. Ltd. Class H	55,110,696	345,463
China Life Insurance Co. Ltd. Class H	108,202,338	341,215
Agricultural Bank of China Ltd. Class H	447,199,504	341,159
PetroChina Co. Ltd. Class H	302,022,085	312,206
3 Pop Mart International Group Ltd.	9,680,398	275,360
* BeOne Medicines Ltd. Class H	11,432,168	274,856
*.3 Innovent Biologics Inc.	23,153,478	259,726
China Shenhua Energy Co. Ltd. Class H	49,053,060	255,428
PICC Property & Casualty Co. Ltd. Class H	100,378,973	237,148
* XPeng Inc. Class A	20,327,274	236,816
*.3 Kweichow Moutai Co. Ltd. Class A	1,174,785	236,307
Wuxi Biologics Cayman Inc.	50,326,374	234,727
Contemporary Amperex Technology Co. Ltd. Class A	4,109,353	224,679
Geely Automobile Holdings Ltd. Class A	84,062,744	199,423
*.1 ANTA Sports Products Ltd.	18,094,930	188,877
* NIO Inc. Class A	25,441,284	183,954
Li Auto Inc. Class A	17,524,469	181,853
China Petroleum & Chemical Corp. Class H	335,109,718	178,246
3 Nongfu Spring Co. Ltd. Class H	26,042,723	173,120
Yum China Holdings Inc.	3,994,196	172,010
KE Holdings Inc. ADR	9,454,518	161,200
Tencent Music Entertainment Group ADR	7,200,418	160,713
China Pacific Insurance Group Co. Ltd. Class H	37,438,483	151,778
China Resources Land Ltd.	41,980,235	151,672
Full Truck Alliance Co. Ltd. ADR	11,585,791	150,615
1 China Hongqiao Group Ltd.	39,241,783	148,993
*.3 Akeso Inc.	9,784,260	142,468
*.1 Horizon Robotics	124,431,000	140,920
* New Oriental Education & Technology Group Inc.	22,293,096	133,307
Sino Biopharmaceutical Ltd.	140,906,818	128,357
* Bilibili Inc.	4,165,628	125,814
China CITIC Bank Corp. Ltd. Class H	130,351,797	124,369
ZTO Express Cayman Inc.	6,422,150	118,481
CMOC Group Ltd. Class H	54,369,170	117,707
*.1,3 SenseTime Group Inc. Class B	385,218,000	117,495
*.3 JD Health International Inc.	15,037,095	117,379
CSPC Pharmaceutical Group Ltd.	116,170,056	114,427
People's Insurance Co. Group of China Ltd. Class H	127,061,106	114,115
CITIC Ltd.	71,834,062	111,029
China Merchants Bank Co. Ltd. Class A	19,251,429	110,737
* H World Group Ltd.	28,230,360	109,467
J&T Global Express Ltd.	85,178,400	109,294
Haier Smart Home Co. Ltd. Class H	33,484,525	108,888
Foxconn Industrial Internet Co. Ltd. Class A	10,721,505	108,122
3 3SBio Inc.	25,331,141	100,784
3 China Tower Corp. Ltd. Class H	68,191,964	98,513
*.1,3 Hua Hong Semiconductor Ltd. Class H	9,597,895	98,380
Yangzijiang Shipbuilding Holdings Ltd.	36,352,522	98,179
Kanzhun Ltd. ADR	4,426,011	98,080
3 Postal Savings Bank of China Co. Ltd. Class H	138,522,794	97,605
Midea Group Co. Ltd. Class H	8,852,325	95,687
Sunny Optical Technology Group Co. Ltd.	9,811,877	94,819
Bank of Communications Co. Ltd. Class H	106,583,044	94,678
ENN Energy Holdings Ltd.	10,747,251	93,644
China Yangtze Power Co. Ltd. Class A	22,839,500	90,232
Agricultural Bank of China Ltd. Class A	80,437,300	90,071
China Overseas Land & Investment Ltd.	53,627,828	89,998
New China Life Insurance Co. Ltd. Class H	14,133,632	89,319
Zhaojin Mining Industry Co. Ltd. Class H	23,972,192	89,261
CITIC Securities Co. Ltd. Class H	23,138,325	88,090
Zijin Mining Group Co. Ltd. Class A	19,270,767	82,454
Ping An Insurance Group Co. of China Ltd. Class A	10,112,947	82,243

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 Mengniu Dairy Co. Ltd.	43,186,424	78,589
³ Guotai Haitong Securities Co. Ltd. Class H	40,893,079	78,356
³ Fuyao Glass Industry Group Co. Ltd. Class H	8,776,047	78,154
[*] Kingdee International Software Group Co. Ltd.	41,413,286	78,132
Industrial & Commercial Bank of China Ltd. Class A	71,176,998	77,887
China Resources Beer Holdings Co. Ltd.	22,672,843	77,553
³ Hansoh Pharmaceutical Group Co. Ltd.	16,309,836	74,874
^{*,3} Zhejiang Leapmotor Technology Co. Ltd. Class H	9,764,600	73,144
China Galaxy Securities Co. Ltd. Class H	50,708,533	72,949
BYD Co. Ltd. Class A	5,131,330	72,766
Li Ning Co. Ltd.	33,449,724	72,727
[*] TAL Education Group ADR	5,891,618	72,231
Aluminum Corp. of China Ltd. Class H	55,216,012	70,208
Hygon Information Technology Co. Ltd. Class A	2,168,745	69,935
China Resources Power Holdings Co. Ltd.	28,716,882	68,671
Zhongji Innolight Co. Ltd. Class A	1,031,932	68,145
^{1,3} WuXi AppTec Co. Ltd. Class H	4,624,271	64,616
Great Wall Motor Co. Ltd. Class H	33,274,951	64,359
¹ COSCO SHIPPING Holdings Co. Ltd. Class H	37,051,225	64,255
³ China International Capital Corp. Ltd. Class H	23,491,222	63,909
Jiangxi Copper Co. Ltd. Class H	15,316,420	63,907
Kingsoft Corp. Ltd.	14,429,500	62,900
¹ Yankuang Energy Group Co. Ltd. Class H	45,699,805	62,739
³ CGN Power Co. Ltd. Class H	155,465,720	61,594
Wuliangye Yibin Co. Ltd. Class A	3,633,635	60,785
Tsingtao Brewery Co. Ltd. Class H	8,900,719	60,156
Luxshare Precision Industry Co. Ltd. Class A	6,776,261	60,034
^{*,1} XtalPi Holdings Ltd.	40,372,000	58,782
China Gold International Resources Corp. Ltd.	3,450,200	58,077
Weichai Power Co. Ltd. Class H	28,037,364	57,934
^{1,3} Shandong Gold Mining Co. Ltd. Class H	13,762,600	57,695
[*] Vipshop Holdings Ltd. ADR	3,253,409	56,902
GDS Holdings Ltd. Class A	12,744,586	56,783
Industrial Bank Co. Ltd. Class A	19,824,679	56,407
^{*,1} GCL Technology Holdings Ltd.	320,080,000	55,953
^{*,1} China Ruyi Holdings Ltd.	153,591,121	54,749
^{*,1} Alibaba Health Information Technology Ltd.	73,097,919	54,523
^{1,3} Meitu Inc.	48,972,704	54,389
Yum China Holdings Inc. (XHK)	1,249,287	54,044
Jiangsu Hengrui Pharmaceuticals Co. Ltd. Class A	5,967,678	53,761
BYD Electronic International Co. Ltd.	11,089,374	52,060
[*] WuXi XDC Cayman Inc.	5,355,000	51,732
Anhui Conch Cement Co. Ltd. Class H	17,159,266	51,160
Kunlun Energy Co. Ltd.	54,952,728	50,512
Bank of Communications Co. Ltd. Class A	49,531,191	50,029
Huaneng Power International Inc. Class H	60,364,098	49,867
Tongcheng Travel Holdings Ltd.	18,085,019	49,767
Sinopharm Group Co. Ltd. Class H	19,596,927	48,847
China Minsheng Banking Corp. Ltd. Class H	95,319,717	48,834
China Coal Energy Co. Ltd. Class H	33,817,441	47,637
CITIC Securities Co. Ltd. Class A	11,507,673	47,565
³ Huatai Securities Co. Ltd. Class H	18,368,505	46,180
¹ ZTE Corp. Class H	10,919,928	46,126
China Taiping Insurance Holdings Co. Ltd.	20,274,893	46,119
³ China Resources Mixc Lifestyle Services Ltd.	8,764,490	45,857
Shanghai Pudong Development Bank Co. Ltd. Class A	28,346,272	45,830
CRRC Corp. Ltd. Class H	60,372,034	45,811
^{1,3} Smoore International Holdings Ltd.	26,782,246	45,105
Minth Group Ltd.	10,142,408	45,005
China Longyuan Power Group Corp. Ltd. Class H	48,296,772	44,728
Eoptolink Technology Inc. Ltd. Class A	927,821	44,579
^{*,1} Sichuan Kelun-Biotech Biopharmaceutical Co. Ltd. Class H	773,100	44,442
^{*,3} JD Logistics Inc.	27,103,976	44,185
China Gas Holdings Ltd.	39,498,553	40,626
^{*,3} NetEase Cloud Music Inc.	1,272,550	39,514
Bosideng International Holdings Ltd.	64,420,417	39,420
[*] NAURA Technology Group Co. Ltd. Class A	675,430	38,644
Cambricon Technologies Corp. Ltd. Class A	199,440	38,547
^{1,3} Ganfeng Lithium Group Co. Ltd. Class H	5,812,189	38,382
^{*,1} Zai Lab Ltd.	14,611,820	38,128

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	Shares	Market Value (\$000)
China Shenhua Energy Co. Ltd. Class A	6,376,166	38,101
Atour Lifestyle Holdings Ltd. ADR	977,724	38,092
Dongfeng Motor Group Co. Ltd. Class H	31,412,225	38,000
^{1,3} Haidilao International Holding Ltd.	22,732,310	37,461
^{1,3} Longfor Group Holdings Ltd.	30,218,157	37,327
Guangdong Investment Ltd.	39,247,201	37,284
Tingyi Cayman Islands Holding Corp.	26,761,630	36,718
^{*,3} China CITIC Financial Asset Management Co. Ltd. Class H	276,170,000	36,611
Qfin Holdings Inc. Class A ADR	1,514,965	36,586
CMOC Group Ltd. Class A	15,209,330	36,471
China National Building Material Co. Ltd. Class H	51,312,052	36,363
Guotai Haitong Securities Co. Ltd.	13,307,914	36,278
Muyuan Foods Co. Ltd. Class A	5,081,809	35,964
^{*,1} Genscript Biotech Corp.	17,320,403	35,951
China Resources Gas Group Ltd.	12,809,074	35,223
¹ MINISO Group Holding Ltd.	6,584,916	35,207
China Nonferrous Mining Corp. Ltd.	18,973,316	34,995
XD Inc.	3,987,036	34,580
Bank of China Ltd. Class A	43,731,900	34,503
^{*,1} UBTECH Robotics Corp. Ltd. Class H	1,942,750	34,377
Shenzhen Mindray Bio-Medical Electronics Co. Ltd. Class A	1,134,087	34,287
[*] Hesai Group ADR	1,431,334	33,966
^{1,3} Giant Biogene Holding Co. Ltd.	7,033,400	33,706
PetroChina Co. Ltd. Class A	26,083,470	33,588
China Merchants Port Holdings Co. Ltd.	17,143,261	33,202
^{*,1,3} Ascentage Pharma Group International	3,833,528	32,833
Hengan International Group Co. Ltd.	9,312,507	32,615
WuXi AppTec Co. Ltd. Class A	2,327,696	32,512
GF Securities Co. Ltd. Class H	13,453,586	32,480
Far East Horizon Ltd.	36,109,309	32,415
Zhuzhou CRRC Times Electric Co. Ltd. Class H	6,368,918	32,368
^{*,3} Mobvista Inc.	13,973,000	32,070
China Pacific Insurance Group Co. Ltd. Class A	6,423,875	32,060
^{*,3} Sinochem Hong Kong Ltd.	9,570,475	31,973
China Literature Ltd.	5,897,477	31,771
Sungrow Power Supply Co. Ltd. Class A	1,181,471	31,522
^{*,1,3} ZhongAn Online P&C Insurance Co. Ltd. Class H	14,570,446	31,373
China Everbright Environment Group Ltd.	50,695,687	31,367
China Railway Group Ltd. Class H	61,367,618	31,131
Kingboard Holdings Ltd.	8,641,240	30,960
^{*,1,3} Remegen Co. Ltd. Class H	2,604,320	30,143
¹ Xinyi Solar Holdings Ltd.	65,383,252	30,128
³ China Feihe Ltd.	56,351,189	30,075
China Medical System Holdings Ltd.	17,424,045	30,050
¹ Laopu Gold Co. Ltd. Class H	337,800	29,735
East Money Information Co. Ltd. Class A	8,271,043	29,671
Beijing-Shanghai High Speed Railway Co. Ltd. Class A	40,551,757	29,571
Beijing Enterprises Holdings Ltd.	6,709,413	29,440
China State Construction Engineering Corp. Ltd. Class A	38,566,738	29,440
Ping An Bank Co. Ltd. Class A	18,204,013	28,968
Shaanxi Coal Industry Co. Ltd. Class A	9,046,804	28,867
¹ China Cinda Asset Management Co. Ltd. Class H	170,950,397	27,710
^{*,1} Kingsoft Cloud Holdings Ltd.	32,935,915	27,665
^{*,1} Beijing Fourth Paradigm Technology Co. Ltd. Class H	3,838,000	27,501
Shenzhen Inovance Technology Co. Ltd. Class A	2,540,314	27,485
Chongqing Rural Commercial Bank Co. Ltd. Class H	33,287,778	27,376
Dongyue Group Ltd.	21,116,811	27,168
¹ COSCO SHIPPING Energy Transportation Co. Ltd. Class H	18,860,543	26,666
China State Construction International Holdings Ltd.	23,066,645	26,240
¹ Yangzijiang Financial Holding Ltd.	32,218,058	26,184
Bank of Jiangsu Co. Ltd. Class A	17,261,694	26,176
Luzhou Laojiao Co. Ltd. Class A	1,384,206	26,170
³ Yadea Group Holdings Ltd.	16,720,488	26,141
^{*,3} InnoCare Pharma Ltd. Class H	14,193,135	26,019
SF Holding Co. Ltd. Class A	4,557,381	25,834
Wanhua Chemical Group Co. Ltd. Class A	2,934,183	25,827
Hithink RoyalFlush Information Network Co. Ltd. Class A	502,131	25,609
China Oilfield Services Ltd. Class H	26,099,043	25,479
NARI Technology Co. Ltd. Class A	7,468,718	25,448
COSCO SHIPPING Holdings Co. Ltd. Class A	11,778,336	24,851

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	Shares	Market Value (\$000)
Inner Mongolia Yitai Coal Co. Ltd. Class B	12,690,624	24,752
China Power International Development Ltd.	57,337,568	24,718
CRRC Corp. Ltd. Class A	22,916,800	24,682
Haitian International Holdings Ltd.	9,008,058	24,615
Sany Heavy Industry Co. Ltd. Class A	7,874,465	24,504
China Construction Bank Corp. Class A	19,068,671	24,489
Bank of Ningbo Co. Ltd. Class A	6,138,942	24,469
China National Nuclear Power Co. Ltd. Class A	19,317,931	24,385
Country Garden Services Holdings Co. Ltd.	30,627,942	24,353
China Conch Venture Holdings Ltd.	19,446,034	24,314
Shandong Weigao Group Medical Polymer Co. Ltd. Class H	34,474,590	24,132
China Northern Rare Earth Group High-Tech Co. Ltd. Class A	3,372,500	24,084
Chinasoft International Ltd.	31,722,258	23,747
Foshan Haitian Flavouring & Food Co. Ltd. Class A	4,406,835	23,618
RLX Technology Inc. ADR	9,595,757	23,414
^{1,3} Ping An Healthcare & Technology Co. Ltd.	13,168,335	23,297
ZTE Corp. Class A	3,794,764	23,165
JOYY Inc. ADR	389,248	23,086
China Petroleum & Chemical Corp. Class A	29,760,436	22,893
Advanced Micro-Fabrication Equipment Inc. China Class A	580,294	22,798
Inner Mongolia Yili Industrial Group Co. Ltd. Class A	5,912,978	22,796
Autohome Inc. ADR	898,238	22,636
¹ Zhejiang Expressway Co. Ltd. Class H	23,035,562	22,487
^{*,1} Shanghai Electric Group Co. Ltd. Class H	38,402,589	22,392
¹ Shanghai Fudan Microelectronics Group Co. Ltd. Class H	4,115,863	22,387
Eve Energy Co. Ltd. Class A	1,907,258	22,306
[*] ZEEKR Intelligent Technology Holding Ltd. ADR	781,138	22,286
Haier Smart Home Co. Ltd. Class A	5,908,994	22,282
China United Network Communications Ltd. Class A	29,082,900	22,175
^{*,1} RoboSense Technology Co. Ltd.	4,913,500	21,986
^{*,1} HUTCHMED China Ltd.	7,331,483	21,935
^{*,3} Keymed Biosciences Inc.	2,822,291	21,855
Anhui Gujing Distillery Co. Ltd. Class B	1,720,423	21,750
^{*,1} Microport Scientific Corp.	13,914,539	21,715
China Communications Services Corp. Ltd. Class H	36,057,501	21,610
Postal Savings Bank of China Co. Ltd. Class A	26,621,473	21,523
^{*,1} Sunac China Holdings Ltd.	114,694,000	21,508
¹ Jiangsu Expressway Co. Ltd. Class H	17,571,059	21,386
Baoshan Iron & Steel Co. Ltd. Class A	20,530,444	21,279
Gree Electric Appliances Inc. of Zhuhai Class A	3,758,783	21,018
China CSSC Holdings Ltd. Class A	4,160,864	21,018
¹ Brilliance China Automotive Holdings Ltd.	42,568,000	20,945
[*] LONGi Green Energy Technology Co. Ltd. Class A	7,050,688	20,916
Huatai Securities Co. Ltd. Class A	6,845,000	20,915
OmniVision Integrated Circuits Group Inc.	1,133,841	20,832
Shenzhen International Holdings Ltd.	19,912,834	20,641
¹ Shanghai Fosun Pharmaceutical Group Co. Ltd. Class H	6,700,882	20,525
Montage Technology Co. Ltd. Class A	1,066,635	20,444
China Everbright Bank Co. Ltd. Class A	43,358,109	20,358
[*] Shengyi Technology Co. Ltd. Class A	2,251,700	20,302
[*] Daqo New Energy Corp. ADR	621,174	20,288
^{*,1} Damai Entertainment Holdings Ltd.	171,421,139	20,276
Fosun International Ltd.	31,933,506	20,257
SAIC Motor Corp. Ltd. Class A	8,625,472	20,181
³ CSC Financial Co. Ltd. Class H	11,853,945	20,108
Sinopec Engineering Group Co. Ltd. Class H	21,314,326	20,078
¹ AviChina Industry & Technology Co. Ltd. Class H	39,020,655	19,877
China Reinsurance Group Corp. Class H	96,390,308	19,576
Kingboard Laminates Holdings Ltd.	11,631,229	19,473
Zoomlion Heavy Industry Science & Technology Co. Ltd. Class H	20,133,324	19,439
Eastroc Beverage Group Co. Ltd. Class A	489,070	19,247
GigaDevice Semiconductor Inc. Class A	619,961	19,177
Lens Technology Co. Ltd. Class A	4,629,793	19,138
New China Life Insurance Co. Ltd. Class A	1,997,191	19,035
BOE Technology Group Co. Ltd. Class A	33,279,200	18,996
Fufeng Group Ltd.	18,304,124	18,947
Goldwind Science & Technology Co. Ltd. Class H	11,153,863	18,932
China Everbright Bank Co. Ltd. Class H	45,642,762	18,725
[*] Shanghai MicroPort MedBot Group Co. Ltd. Class H	5,294,500	18,662
Shennan Circuits Co. Ltd. Class A	618,868	18,630

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	11,660,248	18,547
1 Beijing Enterprises Water Group Ltd.	57,368,578	18,439
GF Securities Co. Ltd. Class A	5,797,188	18,408
China Minsheng Banking Corp. Ltd. Class A	33,474,400	18,398
1,3 Yangtze Optical Fibre & Cable Joint Stock Ltd. Co. Class H	3,983,103	18,253
Uni-President China Holdings Ltd.	16,822,074	18,212
1 TravelSky Technology Ltd. Class H	13,831,068	18,202
*1 Air China Ltd. Class H	24,754,218	18,190
Fuyao Glass Industry Group Co. Ltd. Class A	1,899,300	18,022
Bank of Shanghai Co. Ltd. Class A	13,393,760	17,877
*1 China Vanke Co. Ltd. Class H	31,511,061	17,852
Ningxia Baofeng Energy Group Co. Ltd. Class A	6,878,109	17,837
WUS Printed Circuit Kunshan Co. Ltd. Class A	1,785,650	17,754
*1,3 East Buy Holding Ltd.	6,210,341	17,500
Iflytek Co. Ltd. Class A	2,223,750	17,389
TCL Electronics Holdings Ltd.	14,600,213	17,335
1 Sunshine Insurance Group Co. Ltd. Class H	36,183,684	17,171
Shandong Gold Mining Co. Ltd. Class A	3,399,585	17,163
* Qinghai Salt Lake Industry Co. Ltd. Class A	4,916,466	17,127
1,3 China Resources Pharmaceutical Group Ltd.	26,418,203	16,930
Aluminum Corp. of China Ltd. Class A	12,017,800	16,860
Ningbo Tuopu Group Co. Ltd. Class A	1,615,161	16,850
Jiangsu Hengli Hydraulic Co. Ltd. Class A	1,244,952	16,815
China Merchants Securities Co. Ltd. Class A	6,841,522	16,670
* Victory Giant Technology Huizhou Co. Ltd. Class A	404,562	16,641
iQIYI Inc. ADR	7,181,317	16,589
China Three Gorges Renewables Group Co. Ltd. Class A	27,615,500	16,498
Sinotrans Ltd. Class H	24,242,079	16,478
China Jinmao Holdings Group Ltd.	95,215,558	16,455
Suzhou Dongshan Precision Manufacturing Co. Ltd. Class A	1,707,400	16,436
Shenwan Hongyuan Group Co. Ltd. Class A	21,332,632	16,405
XCMG Construction Machinery Co. Ltd. Class A	10,955,664	16,387
CSC Financial Co. Ltd. Class A	4,413,160	16,253
3 Sincere Pharmaceutical Group Ltd.	10,194,248	16,237
C&D International Investment Group Ltd.	7,870,833	16,166
China Galaxy Securities Co. Ltd. Class A	6,533,519	16,149
1 China Everbright Ltd.	12,356,287	16,045
1 Grand Pharmaceutical Group Ltd.	15,027,903	15,999
1 SF Holding Co. Ltd. Class H	3,445,600	15,988
Suzhou TFC Optical Communication Co. Ltd. Class A	721,596	15,913
Zhejiang Sanhua Intelligent Controls Co. Ltd. Class A	2,256,472	15,845
1 Zhongsheng Group Holdings Ltd.	10,020,897	15,819
Wens Foodstuff Group Co. Ltd. Class A	6,183,288	15,783
Greentown China Holdings Ltd.	14,709,750	15,744
*1 Nine Dragons Paper Holdings Ltd.	21,928,711	15,707
Avary Holding Shenzhen Co. Ltd. Class A	2,127,113	15,679
Harbin Electric Co. Ltd. Class H	9,531,020	15,672
Bank of Beijing Co. Ltd. Class A	19,868,814	15,616
Xtep International Holdings Ltd.	21,546,341	15,602
China Railway Group Ltd. Class A	19,473,700	15,385
Ganfeng Lithium Group Co. Ltd. Class A	1,564,251	15,184
1 Mao Geping Cosmetics Co. Ltd. Class H	1,314,500	15,182
* Shanghai United Imaging Healthcare Co. Ltd. Class A	771,580	15,171
Shanghai Electric Group Co. Ltd. Class A	11,589,335	15,166
1 Shoucheng Holdings Ltd.	53,798,332	15,117
Inner Mongolia BaoTou Steel Union Co. Ltd. Class A	42,236,085	15,084
Daqin Railway Co. Ltd. Class A	18,697,800	15,061
Bank of Hangzhou Co. Ltd. Class A	6,824,004	15,061
*3 Tuhu Car Inc. Class A	6,624,200	15,061
GoerTek Inc. Class A	3,246,086	14,970
1 Sany Heavy Equipment International Holdings Co. Ltd.	15,815,124	14,930
Focus Media Information Technology Co. Ltd. Class A	13,684,272	14,894
* Aier Eye Hospital Group Co. Ltd. Class A	8,654,484	14,893
* China Southern Airlines Co. Ltd. Class H	24,688,505	14,888
China Traditional Chinese Medicine Holdings Co. Ltd.	49,275,682	14,844
Seres Group Co. Ltd. Class A	678,100	14,808
* Anhui Jianghuai Automobile Group Corp. Ltd. Class A	2,056,300	14,758
* Tongwei Co. Ltd. Class A	4,178,143	14,549
Zhejiang Huayou Cobalt Co. Ltd. Class A	1,579,275	14,398
1 Shanghai Conant Optical Co. Ltd. Class H	2,468,700	14,308

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)
Lingyi iTech Guangdong Co. Class A	6,510,900	14,298
^{1,3} China Tourism Group Duty Free Corp. Ltd. Class H	1,663,100	14,292
Zhongjin Gold Corp. Ltd. Class A	4,584,785	14,241
Hisense Home Appliances Group Co. Ltd. Class H	4,816,133	14,206
^{1,3} Pharmaron Beijing Co. Ltd. Class H	4,247,370	14,181
SDIC Power Holdings Co. Ltd. Class A	7,023,803	14,172
^{*,1,3} Weimob Inc.	48,413,666	14,169
Jiangsu Yanghe Distillery Co. Ltd. Class A	1,422,267	14,156
China International Capital Corp. Ltd. Class A	2,732,049	14,156
Zhangzhou Pientzehuang Pharmaceutical Co. Ltd. Class A	563,956	14,120
[*] Lufax Holding Ltd. ADR	4,516,139	14,090
ANE Cayman Inc.	9,534,000	14,078
Shanxi Xinghuacun Fen Wine Factory Co. Ltd. Class A	525,152	14,071
³ Topsports International Holdings Ltd.	35,408,479	14,033
Shanghai Pharmaceuticals Holding Co. Ltd. Class H	9,134,776	13,754
^{*,1} Lifetech Scientific Corp.	52,788,619	13,667
¹ Huadian Power International Corp. Ltd. Class H	23,110,209	13,623
AECC Aviation Power Co. Ltd. Class A	2,475,006	13,598
China Suntien Green Energy Corp. Ltd. Class H	24,250,313	13,559
¹ Guangzhou Automobile Group Co. Ltd. Class H	32,293,508	13,541
Weichai Power Co. Ltd. Class A	6,436,500	13,540
China Tobacco International HK Co. Ltd.	2,775,123	13,518
^{1,3} China Merchants Securities Co. Ltd. Class H	6,690,425	13,433
Zhejiang China Commodities City Group Co. Ltd. Class A	5,167,400	13,394
China Zheshang Bank Co. Ltd. Class H	41,116,000	13,394
Weibo Corp. Class A	1,217,299	13,310
Huaxia Bank Co. Ltd. Class A	13,798,334	13,209
Yunnan Baiyao Group Co. Ltd. Class A	1,647,635	13,126
China CITIC Bank Corp. Ltd. Class A	12,049,977	13,121
Rongsheng Petrochemical Co. Ltd. Class A	9,123,064	13,069
[*] EHang Holdings Ltd. ADR	709,434	13,061
^{*,1} China Eastern Airlines Corp. Ltd. Class H	25,405,864	13,048
Chongqing Changan Automobile Co. Ltd. Class A	7,487,757	13,043
¹ Wanguo Gold Group Ltd.	3,288,000	12,944
^{*,1} XXF Group Holdings Ltd.	10,545,000	12,913
TBEA Co. Ltd. Class A	4,685,399	12,898
³ Orient Securities Co. Ltd. Class H	13,773,298	12,834
[*] Kuang-Chi Technologies Co. Ltd. Class A	2,001,900	12,821
[*] Air China Ltd. Class A	11,576,100	12,801
China Water Affairs Group Ltd.	15,737,909	12,696
Metallurgical Corp. of China Ltd. Class H	41,595,697	12,675
Guangdong Haid Group Co. Ltd. Class A	1,543,258	12,665
Power Construction Corp. of China Ltd. Class A	15,938,502	12,635
IEIT Systems Co. Ltd. Class A	1,376,652	12,610
^{*,1,3} CALB Group Co. Ltd. Class H	2,889,100	12,453
Zhejiang Juhua Co. Ltd. Class A	2,503,746	12,433
Anhui Conch Cement Co. Ltd. Class A	3,807,900	12,415
Chaozhou Three-Circle Group Co. Ltd. Class A	1,773,850	12,381
[*] China Eastern Airlines Corp. Ltd. Class A	18,216,610	12,298
Datang International Power Generation Co. Ltd. Class H	39,960,302	12,284
GD Power Development Co. Ltd. Class A	16,492,670	12,266
Zangge Mining Co. Ltd. Class A	1,455,479	12,051
Chongqing Changan Automobile Co. Ltd. Class B	20,598,199	11,987
Consun Pharmaceutical Group Ltd.	6,195,994	11,985
¹ JF SmartInvest Holdings Ltd.	1,676,500	11,942
^{*,1} DPC Dash Ltd.	1,050,200	11,918
[*] Shenzhen Longsys Electronics Co. Ltd. Class A	322,315	11,836
COSCO SHIPPING Ports Ltd.	16,005,910	11,800
¹ Dongfang Electric Corp. Ltd. Class H	4,834,100	11,795
Yuxiu Property Co. Ltd.	20,480,657	11,792
Shanghai Baosight Software Co. Ltd. Class B	10,426,046	11,698
People's Insurance Co. Group of China Ltd. Class A	9,852,399	11,695
Jiangxi Copper Co. Ltd. Class A	2,017,401	11,649
Huaqin Technology Co. Ltd. Class A	815,400	11,639
^{*,1} Abbisko Cayman Ltd.	6,218,000	11,636
[*] China Southern Airlines Co. Ltd. Class A	12,388,900	11,620
China Overseas Property Holdings Ltd.	18,592,294	11,605
Henan Shuanghui Investment & Development Co. Ltd. Class A	3,198,480	11,574
^{*,1,3} Luye Pharma Group Ltd.	28,554,039	11,569
Lonking Holdings Ltd.	28,886,798	11,515

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	Shares	Market Value (\$000)
*.1 Tianqi Lithium Corp. Class H	1,872,600	11,511
Poly Developments & Holdings Group Co. Ltd. Class A	11,155,325	11,492
1 Sihuan Pharmaceutical Holdings Group Ltd.	60,109,035	11,457
CNPC Capital Co. Ltd. Class A	7,768,157	11,410
Lao Feng Xiang Co. Ltd. Class B	3,113,572	11,390
1,3 Shenwan Hongyuan Group Co. Ltd. Class H	25,675,200	11,297
* Beijing Compass Technology Development Co. Ltd. Class A	555,805	11,297
* Newborn Town Inc.	8,306,747	11,293
TCL Technology Group Corp. Class A	18,595,040	11,275
Hello Group Inc. Class A ADR	1,658,658	11,262
Yankuang Energy Group Co. Ltd. Class A	5,440,155	11,256
*.3 Evergrande Property Services Group Ltd.	74,819,000	11,256
Hengli Petrochemical Co. Ltd. Class A	4,454,620	11,243
Greentown Service Group Co. Ltd.	19,538,059	11,224
360 Security Technology Inc. Class A	6,650,891	11,194
JinkoSolar Holding Co. Ltd. ADR	444,099	11,151
Shanghai Electric Power Co. Ltd. Class A	2,671,808	11,150
Piotech Inc. Class A	260,010	11,150
Q Technology Group Co. Ltd.	6,190,379	11,132
1 Yihai International Holding Ltd.	7,244,377	11,115
China Merchants Shekou Industrial Zone Holdings Co. Ltd. Class A	8,364,400	11,109
* Sichuan Biokin Pharmaceutical Co. Ltd. Class A	210,762	11,057
Shougang Fushan Resources Group Ltd.	28,076,840	11,016
China Datang Corp. Renewable Power Co. Ltd. Class H	35,964,753	11,014
Shanghai Rural Commercial Bank Co. Ltd. Class A	9,139,720	10,961
Guosen Securities Co. Ltd. Class A	5,540,252	10,939
* Tianqi Lithium Corp. Class A	1,444,090	10,846
Shanghai Industrial Holdings Ltd.	6,126,014	10,754
1,3 Yixin Group Ltd.	36,791,000	10,724
1 West China Cement Ltd.	28,002,756	10,701
Orient Securities Co. Ltd. Class A	6,967,515	10,670
Gotion High-tech Co. Ltd. Class A	1,665,900	10,666
1 Tianneng Power International Ltd.	9,609,375	10,653
3 China Railway Signal & Communication Corp. Ltd. Class H	24,227,444	10,630
1,3 Hangzhou Tigermed Consulting Co. Ltd. Class H	1,770,717	10,597
Yunnan Aluminium Co. Ltd. Class A	3,267,000	10,553
Wasion Holdings Ltd.	6,530,000	10,506
Huagong Tech Co. Ltd. Class A	932,500	10,463
*.1,3 Jinxin Fertility Group Ltd.	32,854,015	10,393
Shanghai International Airport Co. Ltd. Class A	2,287,836	10,384
China Energy Engineering Corp. Ltd. Class A	30,615,038	10,372
1 Weilong Delicious Global Holdings Ltd.	6,691,000	10,264
*.3 Legend Holdings Corp. Class H	7,936,853	10,259
Poly Property Services Co. Ltd. Class H	2,369,372	10,221
3 Genertec Universal Medical Group Co. Ltd.	12,734,925	10,144
Unisplendour Corp. Ltd. Class A	2,658,247	10,122
*.1,3 Alphamab Oncology	6,827,959	10,106
* Seazen Group Ltd.	35,840,348	10,097
Range Intelligent Computing Technology Group Co. Ltd. Class A	1,416,390	10,053
1,3 ZJLD Group Inc.	8,901,400	10,003
* Hainan Airlines Holding Co. Ltd. Class A	39,978,922	9,950
Rockchip Electronics Co. Ltd. Class A	389,286	9,931
China Energy Engineering Corp. Ltd. Class H	66,436,185	9,911
Guangzhou Tinci Materials Technology Co. Ltd. Class A	1,766,452	9,901
Zhejiang NHU Co. Ltd. Class A	2,896,420	9,897
1 Chifeng Jilong Gold Mining Co. Ltd. Class H	2,687,600	9,889
Onewo Inc. Class H	3,430,900	9,857
Wolong Electric Group Co. Ltd. Class A	1,451,040	9,854
China Merchants Energy Shipping Co. Ltd. Class A	7,506,900	9,751
* Beijing Capital International Airport Co. Ltd. Class H	27,052,191	9,710
Shengyi Electronics Co. Ltd. Class A	634,720	9,694
Shenzhen Envicool Technology Co. Ltd. Class A	974,061	9,598
*.1,3 Shanghai Junshi Biosciences Co. Ltd. Class H	2,809,594	9,591
* FIH Mobile Ltd.	3,978,856	9,497
Shanghai Chicmax Cosmetic Co. Ltd. Class H	860,600	9,491
Everbright Securities Co. Ltd. Class A	3,623,200	9,479
1 Flat Glass Group Co. Ltd. Class H	6,023,777	9,471
Huadong Medicine Co. Ltd. Class A	1,620,263	9,462
JCET Group Co. Ltd. Class A	1,672,081	9,412
Anhui Expressway Co. Ltd. Class H	5,923,025	9,404

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)
Huaneng Power International Inc. Class A	8,219,076	9,395
Great Wall Motor Co. Ltd. Class A	2,920,964	9,358
Sichuan Chuantou Energy Co. Ltd. Class A	4,512,676	9,339
Yutong Bus Co. Ltd. Class A	2,050,400	9,317
Bank of Chengdu Co. Ltd. Class A	3,928,227	9,285
* Vnet Group Inc. ADR	879,267	9,144
Unigroup Guoxin Microelectronics Co. Ltd. Class A	792,622	9,105
Sanan Optoelectronics Co. Ltd. Class A	4,634,981	9,044
* Sunshine Lake Pharma Co. Ltd. Class H	1,531,191	9,025
Sunwoda Electronic Co. Ltd. Class A	1,788,704	9,017
Giant Network Group Co. Ltd. Class A	1,827,700	9,016
³ Qingdao Port International Co. Ltd. Class H	9,826,832	8,983
China Coal Energy Co. Ltd. Class A	4,700,254	8,974
Founder Securities Co. Ltd. Class A	7,751,570	8,970
Anhui Gujing Distillery Co. Ltd. Class A	395,337	8,950
* COFCO Joycome Foods Ltd.	41,904,541	8,939
Shanghai Zhangjiang High-Tech Park Development Co. Ltd. Class A	1,426,600	8,939
Shanghai Fosun Pharmaceutical Group Co. Ltd. Class A	2,166,799	8,889
Beijing Kingsoft Office Software Inc. Class A	175,997	8,882
China Tourism Group Duty Free Corp. Ltd. Class A	829,192	8,870
China International Marine Containers Group Co. Ltd. Class H	9,685,616	8,853
Tongling Nonferrous Metals Group Co. Ltd. Class A	11,885,406	8,830
Shenzhen Salubris Pharmaceuticals Co. Ltd. Class A	1,051,527	8,811
Shenzhen Kinwong Electronic Co. Ltd. Class A	863,660	8,806
Zhejiang Dahua Technology Co. Ltd. Class A	3,045,493	8,758
Ningbo Deye Technology Co. Ltd. Class A	836,376	8,757
Nexchip Semiconductor Corp. Class A	1,857,495	8,757
* Biwin Storage Technology Co. Ltd. Class A	467,728	8,610
Shannon Semiconductor Technology Co. Ltd. Class A	462,600	8,606
Huizhou Desay Sv Automotive Co. Ltd. Class A	514,419	8,582
Dongfang Electric Corp. Ltd. Class A	2,924,100	8,573
* QuantumCTek Co. Ltd. Class A	104,500	8,515
China Zheshang Bank Co. Ltd. Class A	20,253,530	8,513
* Guangdong HEC Technology Holding Co. Ltd. Class A	2,812,667	8,504
TongFu Microelectronics Co. Ltd. Class A	1,417,502	8,472
Metallurgical Corp. of China Ltd. Class A	17,262,194	8,471
^{*,2,3} Sinofert Holdings Ltd.	43,226,198	8,453
New Horizon Health Ltd.	4,645,117	8,453
Bank of Chongqing Co. Ltd. Class H	8,188,046	8,450
China Jushi Co. Ltd. Class A	3,643,388	8,394
China Resources Microelectronics Ltd. Class A	1,169,690	8,345
Huayu Automotive Systems Co. Ltd. Class A	2,899,605	8,327
CIMC Enric Holdings Ltd.	8,618,208	8,324
Tianshan Aluminum Group Co. Ltd. Class A	4,412,527	8,287
^{*,1,3} Hygeia Healthcare Holdings Co. Ltd.	4,908,448	8,247
Livzon Pharmaceutical Group Inc. Class H	2,036,405	8,190
* National Silicon Industry Group Co. Ltd. Class A	2,545,348	8,180
Anker Innovations Technology Co. Ltd. Class A	493,420	8,115
Shanghai Putailai New Energy Technology Co. Ltd. Class A	1,968,024	8,086
Shanjin International Gold Co. Ltd. Class A	2,641,918	8,076
* Hebei Changshan Biochemical Pharmaceutical Co. Ltd. Class A	863,900	8,052
China Lesso Group Holdings Ltd.	14,052,416	8,041
* China Vanke Co. Ltd. Class A	9,109,238	8,032
* Jiangsu Eastern Shenghong Co. Ltd. Class A	6,143,526	7,988
LexinFintech Holdings Ltd. ADR	1,646,123	7,934
Zhejiang Chint Electrics Co. Ltd. Class A	1,967,302	7,932
Hundsun Technologies Inc. Class A	1,792,351	7,929
Sharetronic Data Technology Co. Ltd. Class A	347,480	7,924
¹ China Resources Beverage Holdings Co. Ltd.	5,852,800	7,919
Satellite Chemical Co. Ltd. Class A	3,124,848	7,870
China Merchants Expressway Network & Technology Holdings Co. Ltd. Class A	5,448,928	7,860
Yihai Kerry Arawana Holdings Co. Ltd. Class A	1,732,300	7,828
¹ Sinopec Shanghai Petrochemical Co. Ltd. Class H	45,519,906	7,791
Gushengtang Holdings Ltd.	2,107,696	7,764
Western Mining Co. Ltd. Class A	2,277,167	7,681
Empyrean Technology Co. Ltd. Class A	450,883	7,672
¹ Fu Shou Yuan International Group Ltd.	20,277,420	7,671
YTO Express Group Co. Ltd. Class A	3,178,645	7,643
Hainan Airport Infrastructure Co. Ltd. Class A	11,008,339	7,638
Inner Mongolia Xingye Silver&Tin Mining Co. Ltd. Class A	1,771,900	7,601

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)
• Jinko Solar Co. Ltd. Class A	9,281,961	7,581
CGN Power Co. Ltd. Class A	13,683,000	7,579
Industrial Securities Co. Ltd. Class A	7,826,910	7,575
• Wuhan Guide Infrared Co. Ltd. Class A	3,879,837	7,570
Jiangsu Zhongtian Technology Co. Ltd. Class A	3,178,200	7,568
Sichuan Kelun Pharmaceutical Co. Ltd. Class A	1,537,031	7,560
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. Class H	3,131,267	7,549
CSI Solar Co. Ltd. Class A	3,461,438	7,540
1 Towngas Smart Energy Co. Ltd.	15,011,733	7,526
Shenzhen Expressway Corp. Ltd. Class H	8,046,965	7,524
Sinoma Science & Technology Co. Ltd. Class A	1,543,672	7,518
China Tungsten & Hightech Materials Co. Ltd. Class A	2,276,460	7,496
Xiamen Tungsten Co. Ltd. Class A	1,491,991	7,491
Sichuan Road & Bridge Group Co. Ltd. Class A	5,570,370	7,424
• Kunlun Tech Co. Ltd. Class A	1,144,945	7,419
Henan Shenhua Coal Industry & Electricity Power Co. Ltd. Class A	2,128,000	7,393
Chongqing Rural Commercial Bank Co. Ltd. Class A	7,592,500	7,389
Inner Mongolia Dian Tou Energy Corp. Ltd. Class A	2,073,204	7,366
• 3 CanSino Biologics Inc. Class H	1,238,502	7,364
• Founder Technology Group Corp. Class A	4,242,700	7,359
Shanghai International Port Group Co. Ltd. Class A	9,356,000	7,342
Shenzhen Technwinsemi Technology Co. Ltd. Class A	228,340	7,339
• COSCO SHIPPING Development Co. Ltd. Class H	49,059,512	7,318
• China Rare Earth Resources & Technology Co. Ltd. Class A	982,400	7,279
• Wingtech Technology Co. Ltd. Class A	1,148,846	7,261
Goldwind Science & Technology Co. Ltd. Class A	3,287,733	7,260
1,3 Linklogis Inc. Class B	17,607,793	7,239
• Chongqing Qianli Technology Co. Ltd. Class A	4,315,000	7,233
Beijing Jingneng Clean Energy Co. Ltd. Class H	22,655,492	7,229
Kingfa Sci & Tech Co. Ltd. Class A	2,536,500	7,212
Hunan Yuneng New Energy Battery Material Co. Ltd. Class A	701,637	7,201
Sangfor Technologies Inc. Class A	389,394	7,175
• Zhesang Securities Co. Ltd. Class A	4,388,661	7,170
1 Huaxin Cement Co. Ltd. Class H	3,191,372	7,166
Shandong Himile Mechanical Science & Technology Co. Ltd. Class A	761,541	7,165
Hengtong Optic-electric Co. Ltd. Class A	2,276,760	7,157
• China Greatwall Technology Group Co. Ltd. Class A	3,005,400	7,152
ENN Natural Gas Co. Ltd. Class A	2,599,663	7,133
Zoomlion Heavy Industry Science & Technology Co. Ltd. Class A	6,192,699	7,111
Mango Excellent Media Co. Ltd. Class A	1,712,999	7,095
Shandong Hualu Hengsheng Chemical Co. Ltd. Class A	1,955,346	7,055
1 Tiangong International Co. Ltd.	18,463,510	6,992
Kingnet Network Co. Ltd. Class A	2,075,700	6,948
• Tianfeng Securities Co. Ltd. Class A	9,420,800	6,939
Yunnan Yuntianhua Co. Ltd. Class A	1,716,173	6,939
• Loongson Technology Corp. Ltd. Class A	357,643	6,930
Shandong Nanshan Aluminum Co. Ltd. Class A	10,692,835	6,928
• Hua Hong Semiconductor Ltd. Class A	394,106	6,928
Hangzhou Silan Microelectronics Co. Ltd. Class A	1,546,728	6,927
Hangzhou Chang Chuan Technology Co. Ltd. Class A	588,500	6,917
• Yonyou Network Technology Co. Ltd. Class A	3,148,985	6,910
1 SSY Group Ltd.	17,286,411	6,901
Spring Airlines Co. Ltd. Class A	915,500	6,896
China BlueChemical Ltd. Class H	22,287,366	6,887
Isfortstone Information Technology Group Co. Ltd. Class A	918,678	6,872
Shanghai Baosight Software Co. Ltd. Class A	2,122,552	6,862
China Resources Building Materials Technology Holdings Ltd.	31,451,498	6,840
Guangdong Provincial Expressway Development Co. Ltd. Class B	6,209,936	6,824
Shenzhen Everwin Precision Technology Co. Ltd. Class A	1,274,204	6,809
• Xinjiang Daqo New Energy Co. Ltd. Class A	1,606,815	6,769
• 3 BAIC Motor Corp. Ltd. Class H	26,130,954	6,757
Sun Art Retail Group Ltd.	27,792,328	6,754
Pharmaron Beijing Co. Ltd. Class A	1,430,159	6,734
Shenzhen H&T Intelligent Control Co. Ltd. Class A	931,000	6,724
1 Poly Property Group Co. Ltd.	28,207,730	6,710
Haisco Pharmaceutical Group Co. Ltd. Class A	842,263	6,710
Shanghai Pharmaceuticals Holding Co. Ltd. Class A	2,657,267	6,698
• 1 Fenbi Ltd.	18,564,500	6,687
Zhejiang Jingsheng Mechanical & Electrical Co. Ltd. Class A	1,217,425	6,677
Ecovacs Robotics Co. Ltd. Class A	530,240	6,667

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)
Tsingtao Brewery Co. Ltd. Class A	721,758	6,664
Maanshan Iron & Steel Co. Ltd. Class H	20,158,000	6,617
1 PAX Global Technology Ltd.	9,658,609	6,617
Yantai Jereh Oilfield Services Group Co. Ltd. Class A	938,573	6,596
Huaneng Lancang River Hydropower Inc. Class A	4,761,800	6,586
Sailun Group Co. Ltd. Class A	3,043,343	6,565
1,3 Blue Moon Group Holdings Ltd.	17,162,272	6,562
Western Superconducting Technologies Co. Ltd. Class A	596,930	6,560
China Overseas Grand Oceans Group Ltd.	23,460,402	6,555
Jiangsu Hoperun Software Co. Ltd. Class A	756,000	6,546
Zhongtai Securities Co. Ltd. Class A	6,647,855	6,524
1,3 AsialInfo Technologies Ltd.	5,607,627	6,514
Accelink Technologies Co. Ltd. Class A	735,000	6,495
Beijing Enlight Media Co. Ltd. Class A	2,715,180	6,472
CCOOP Group Co. Ltd. Class A	17,138,700	6,458
Chifeng Jilong Gold Mining Co. Ltd. Class A	1,544,100	6,439
JNBY Design Ltd.	2,771,664	6,429
China National Software & Service Co. Ltd. Class A	874,298	6,427
Changjiang Securities Co. Ltd. Class A	5,169,432	6,411
Chongqing Zhifei Biological Products Co. Ltd. Class A	2,207,173	6,387
Shenzhen Kedali Industry Co. Ltd. Class A	252,005	6,382
3 China East Education Holdings Ltd.	7,542,127	6,341
Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. Class B	14,598,178	6,337
Hwatsing Technology Co. Ltd. Class A	328,163	6,334
SDIC Capital Co. Ltd. Class A	5,743,800	6,332
Beijing Wantai Biological Pharmacy Enterprise Co. Ltd. Class A	797,235	6,324
Shanghai Allist Pharmaceuticals Co. Ltd. Class A	418,278	6,323
Sinopec Kantons Holdings Ltd.	12,206,714	6,314
Imeik Technology Development Co. Ltd. Class A	280,660	6,312
ACM Research Shanghai Inc. Class A	252,944	6,311
Jiangsu King's Luck Brewery JSC Ltd. Class A	1,156,269	6,308
Shenzhen New Industries Biomedical Engineering Co. Ltd. Class A	728,493	6,248
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. Class A	1,540,261	6,244
SooChow Securities Co. Ltd. Class A	4,608,877	6,217
COSCO SHIPPING Energy Transportation Co. Ltd. Class A	3,278,000	6,196
Yuanjie Semiconductor Technology Co. Ltd. Class A	86,740	6,192
1,3 Yidu Tech Inc.	8,462,695	6,171
Huadian Power International Corp. Ltd. Class A	8,093,872	6,158
Sichuan Changhong Electric Co. Ltd. Class A	4,293,700	6,153
Verisilicon Microelectronics Shanghai Co. Ltd. Class A	274,388	6,142
Changchun High-Tech Industry Group Co. Ltd. Class A	388,973	6,140
China National Chemical Engineering Co. Ltd. Class A	5,645,843	6,135
1,3 Angelalign Technology Inc.	745,678	6,121
1,1 Qunabox Group Ltd.	1,298,896	6,120
37 Interactive Entertainment Network Technology Group Co. Ltd. Class A	2,078,100	6,067
JA Solar Technology Co. Ltd. Class A	3,063,794	6,062
Lee & Man Paper Manufacturing Ltd.	17,082,016	6,038
BAIC BluePark New Energy Technology Co. Ltd. Class A	5,134,686	6,027
Hangzhou Tigermed Consulting Co. Ltd. Class A	715,980	6,024
Zhejiang Zheneng Electric Power Co. Ltd. Class A	8,293,800	6,015
XTC New Energy Materials Xiamen Co. Ltd. Class A	513,058	5,995
Yunnan Energy New Material Co. Ltd. Class A	878,030	5,988
Beijing Tong Ren Tang Co. Ltd. Class A	1,255,334	5,979
China Great Wall Securities Co. Ltd. Class A	3,825,800	5,948
1,1 Hopson Development Holdings Ltd.	14,642,216	5,940
Dosilicon Co. Ltd. Class A	452,776	5,937
Xinhua Winshare Publishing & Media Co. Ltd. Class H	4,416,720	5,928
Citic Pacific Special Steel Group Co. Ltd. Class A	2,884,088	5,916
Shenzhen Megmeet Electrical Co. Ltd. Class A	550,425	5,886
Yealink Network Technology Corp. Ltd. Class A	1,163,005	5,883
Han's Laser Technology Industry Group Co. Ltd. Class A	1,015,800	5,882
CGN New Energy Holdings Co. Ltd.	16,551,506	5,858
SG Micro Corp. Class A	565,431	5,853
Shanghai Stonehill Technology Co. Ltd. Class A	5,248,921	5,849
Ningbo Joyson Electronic Corp. Class A	1,301,400	5,834
JL Mag Rare-Earth Co. Ltd. Class A	1,058,853	5,827
Hubei Feilihua Quartz Glass Co. Ltd. Class A	529,844	5,825
1,3 Haichang Ocean Park Holdings Ltd.	61,592,070	5,797
Senstead Hi-tech Group Class A	10,058,500	5,792
Shanghai RAAS Blood Products Co. Ltd. Class A	6,089,279	5,771

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)
- Trina Solar Co. Ltd. Class A	2,015,997	5,770
3 AK Medical Holdings Ltd.	7,627,497	5,768
- United Nova Technology Co. Ltd. Class A	6,526,755	5,754
Sichuan Expressway Co. Ltd. Class H	8,741,253	5,752
- Talkweb Information System Co. Ltd. Class A	1,190,883	5,742
New Hope Liuhe Co. Ltd. Class A	4,162,287	5,693
Guangshen Railway Co. Ltd. Class H	19,393,193	5,691
1,3 Everbright Securities Co. Ltd. Class H	4,525,832	5,683
Huafon Chemical Co. Ltd. Class A	4,489,105	5,662
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd. Class A	7,789,900	5,661
GEM Co. Ltd. Class A	4,722,320	5,652
Neway Valve Suzhou Co. Ltd. Class A	765,800	5,651
Shanxi Lu'an Environmental Energy Development Co. Ltd. Class A	2,711,716	5,641
Kangji Medical Holdings Ltd.	4,856,782	5,624
Smartsens Technology Shanghai Co. Ltd. Class A	376,085	5,624
CSPC Innovation Pharmaceutical Co. Ltd. Class A	1,129,280	5,622
Ningbo Orient Wires & Cables Co. Ltd. Class A	637,700	5,619
LB Group Co. Ltd. Class A	2,159,900	5,592
China Education Group Holdings Ltd.	14,547,248	5,582
Jinduicheng Molybdenum Co. Ltd. Class A	2,640,400	5,577
- Yonghui Superstores Co. Ltd. Class A	8,468,400	5,565
Guolian Minsheng Securities Co. Ltd. Class A	3,593,900	5,563
Yuexiu Transport Infrastructure Ltd.	10,154,245	5,550
1 Zhejiang Cfmoto Power Co. Ltd. Class A	154,200	5,549
First Tractor Co. Ltd. Class H	5,514,714	5,548
China Foods Ltd.	10,388,706	5,545
Goneo Group Co. Ltd. Class A	903,073	5,545
Shenzhen Kaifa Technology Co. Ltd. Class A	1,442,850	5,538
Beijing Roborock Technology Co. Ltd. Class A	241,010	5,534
Tong Ren Tang Technologies Co. Ltd. Class H	9,260,777	5,526
GalaxyCore Inc. Class A	2,460,636	5,522
- Angang Steel Co. Ltd. Class H	21,115,121	5,513
NetDragon Websoft Holdings Ltd.	3,514,629	5,491
1,3 Hangzhou SF Intra-City Industrial Co. Ltd. Class H	3,408,800	5,485
Ingenic Semiconductor Co. Ltd. Class A	448,646	5,473
CNGR Advanced Material Co. Ltd. Class A	845,058	5,468
Datang International Power Generation Co. Ltd. Class A	10,683,311	5,466
Baiyin Nonferrous Group Co. Ltd. Class A	7,345,700	5,465
Wanxiang Qianchao Co. Ltd. Class A	3,093,830	5,463
1 Ming Yuan Cloud Group Holdings Ltd.	12,860,192	5,462
Shanxi Coking Coal Energy Group Co. Ltd. Class A	5,273,507	5,427
1,3 Xinte Energy Co. Ltd. Class H	5,437,405	5,425
Sinomine Resource Group Co. Ltd. Class A	683,675	5,411
- Asia - Potash International Investment Guangzhou Co. Ltd. Class A	920,400	5,402
Bestechnic Shanghai Co. Ltd. Class A	156,004	5,395
Hangzhou First Applied Material Co. Ltd. Class A	2,425,889	5,355
1 Tianli International Holdings Ltd.	17,273,057	5,333
SUPCON Technology Co. Ltd. Class A	723,267	5,319
- China XD Electric Co. Ltd. Class A	4,743,383	5,317
OFILM Group Co. Ltd. Class A	3,062,214	5,313
JCHX Mining Management Co. Ltd. Class A	577,834	5,311
Hangcha Group Co. Ltd. Class A	1,314,201	5,309
Shenzhen Fortune Trend Technology Co. Ltd. Class A	262,325	5,294
Dongxing Securities Co. Ltd. Class A	2,967,222	5,284
Gan & Lee Pharmaceuticals Co. Ltd. Class A	552,083	5,269
Shenzhen Fastprint Circuit Tech Co. Ltd. Class A	1,754,400	5,268
- Guosheng Securities Inc. Class A	1,783,600	5,257
Jiangsu Xinquan Automotive Trim Co. Ltd. Class A	483,372	5,255
Shenghe Resources Holding Co. Ltd. Class A	1,608,700	5,254
1 China Modern Dairy Holdings Ltd.	33,671,317	5,247
Beijing New Building Materials plc Class A	1,568,735	5,242
Bank of Changsha Co. Ltd. Class A	3,870,400	5,209
Maxscend Microelectronics Co. Ltd. Class A	495,605	5,201
Guoyuan Securities Co. Ltd. Class A	4,218,740	5,197
Zhejiang Rongtai Electric Material Co. Ltd. Class A	367,500	5,190
Universal Scientific Industrial Shanghai Co. Ltd. Class A	1,532,600	5,187
- Shenergy Co. Ltd. Class A	4,480,900	5,184
ASR Microelectronics Co. Ltd. Class A	394,539	5,181
- Gaotu Techedu Inc. ADR	1,806,165	5,166
Shenzhen Capchem Technology Co. Ltd. Class A	690,273	5,151

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)
Hunan Valin Steel Co. Ltd. Class A	6,331,440	5,138
Skyverse Technology Co. Ltd. Class A	322,438	5,137
Shanghai BOCHU Electronic Technology Corp. Ltd. Class A	266,398	5,127
Zhejiang Sanmei Chemical Industry Co. Ltd. Class A	652,335	5,126
Tianshui Huatian Technology Co. Ltd. Class A	2,998,345	5,088
FinVolution Group ADR	832,799	5,088
*1,3 Ocumension Therapeutics	4,736,327	5,075
* Remegen Co. Ltd. Class A	363,135	5,058
Hoshine Silicon Industry Co. Ltd. Class A	724,780	5,053
Shandong Sun Paper Industry JSC Ltd. Class A	2,526,300	5,050
APT Medical Inc. Class A	130,024	5,047
Yunnan Tin Co. Ltd. Class A	1,512,373	5,040
BOC International China Co. Ltd. Class A	2,545,100	5,032
Yunnan Copper Co. Ltd. Class A	1,980,800	5,025
* Orbec Inc. Class A	408,959	5,017
Caitong Securities Co. Ltd. Class A	4,129,990	4,994
1 China Risun Group Ltd.	16,527,094	4,975
Shenzhen Goodix Technology Co. Ltd. Class A	430,100	4,971
1,3 Maoyan Entertainment	5,807,977	4,967
Haohua Chemical Science & Technology Co. Ltd. Class A	1,112,997	4,959
Beijing Easpring Material Technology Co. Ltd. Class A	511,000	4,958
* Xiangcai Co. Ltd. Class A	2,735,742	4,953
* Sichuan Huafeng Technology Co. Ltd. Class A	460,731	4,953
* TCL Zhonghuan Renewable Energy Technology Co. Ltd. Class A	3,715,775	4,942
All Winner Technology Co. Ltd. Class A	766,079	4,932
Fulin Precision Co. Ltd. Class A	1,790,838	4,932
RoboTechnik Intelligent Technology Co. Ltd. Class A	156,700	4,928
*3 China Bohai Bank Co. Ltd. Class H	37,535,427	4,924
*1,3 Bairong Inc. Class B	3,887,000	4,922
Geovis Technology Co. Ltd. Class A	858,327	4,922
Western Securities Co. Ltd. Class A	4,066,144	4,911
Yangzhou Yangjie Electronic Technology Co. Ltd. Class A	500,800	4,908
China Railway Signal & Communication Corp. Ltd. Class A	6,576,790	4,908
Zhuzhou CRRC Times Electric Co. Ltd. Class A	667,739	4,898
Raytron Technology Co. Ltd. Class A	416,759	4,867
* Quzhou Xin'an Development Co. Ltd. Class A	7,977,400	4,849
ZMJ Group Co. Ltd. Class A	1,424,200	4,843
1 China Resources Medical Holdings Co. Ltd.	11,127,418	4,835
Cinda Securities Co. Ltd. Class A	1,796,700	4,828
* Shijiazhuang Changshan BeiMing Technology Co. Ltd. Class A	1,485,286	4,818
Hangzhou GreatStar Industrial Co. Ltd.	1,108,000	4,802
Changzhou Xingyu Automotive Lighting Systems Co. Ltd. Class A	262,960	4,796
Bank of Suzhou Co. Ltd. Class A	4,119,080	4,789
Inner Mongolia ERDOS Resources Co. Ltd. Class B	4,793,640	4,774
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. Class A	1,288,916	4,774
1 Central China Securities Co. Ltd. Class H	14,369,093	4,766
Glarun Technology Co. Ltd. Class A	1,186,100	4,761
Youngor Fashion Co. Ltd. Class A	4,510,400	4,756
Jiangsu Yoke Technology Co. Ltd. Class A	437,400	4,751
* Amlogic Shanghai Co. Ltd. Class A	391,485	4,732
Cathay Biotech Inc. Class A	662,190	4,730
Beijing Tiantan Biological Products Corp. Ltd. Class A	1,825,744	4,728
Fujian Wanchen Biotechnology Group Co. Ltd. Class A	190,300	4,725
Flat Glass Group Co. Ltd. Class A	1,809,326	4,711
Guangzhou Automobile Group Co. Ltd. Class A	4,267,885	4,700
Zhejiang Yinlun Machinery Co. Ltd. Class A	873,335	4,692
Anji Microelectronics Technology Shanghai Co. Ltd. Class A	169,374	4,688
Leo Group Co. Ltd. Class A	6,242,000	4,680
Jiangsu Yuyue Medical Equipment & Supply Co. Ltd. Class A	924,130	4,680
Zhejiang Wanfeng Auto Wheel Co. Ltd. Class A	1,955,300	4,675
1 Chervon Holdings Ltd.	1,800,600	4,672
1 Xinyi Energy Holdings Ltd.	28,603,177	4,670
* BeOne Medicines Ltd. Class A	111,481	4,666
DHC Software Co. Ltd. Class A	3,195,600	4,643
Health & Happiness H&H International Holdings Ltd.	2,977,807	4,633
Wintime Energy Group Co. Ltd. Class A	20,473,100	4,633
First Capital Securities Co. Ltd. Class A	4,252,600	4,628
Hubei Dinglong Co. Ltd. Class A	927,300	4,620
Huaibei Mining Holdings Co. Ltd. Class A	2,469,766	4,610
Sinolink Securities Co. Ltd. Class A	3,319,500	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)
Shenzhen Transsion Holdings Co. Ltd. Class A	429,571	4,605
Shenzhen Woer Heat-Shrinkable Material Co. Ltd. Class A	1,179,900	4,586
Huaan Securities Co. Ltd. Class A	4,896,093	4,563
BOE Technology Group Co. Ltd. Class B	12,351,229	4,561
Perfect World Co. Ltd. Class A	1,881,950	4,534
Zhejiang Crystal-Optech Co. Ltd. Class A	1,289,283	4,526
Hainan Jinpan Smart Technology Co. Ltd. Class A	470,174	4,523
Shanghai Fudan Microelectronics Group Co. Ltd. Class A	507,907	4,511
Dajin Heavy Industry Co. Ltd. Class A	637,200	4,506
Jiangsu Financial Leasing Co. Ltd. Class A	5,225,887	4,483
Zhejiang Longsheng Group Co. Ltd. Class A	3,025,505	4,480
Hunan Gold Corp. Ltd. Class A	1,469,546	4,477
Shenzhen Sunway Communication Co. Ltd. Class A	890,435	4,474
Everdisplay Optronics Shanghai Co. Ltd. Class A	11,697,070	4,472
Digital China Group Co. Ltd. Class A	738,400	4,470
Henan Shijia Photons Technology Co. Ltd. Class A	464,723	4,463
Zhejiang Weiming Environment Protection Co. Ltd. Class A	1,465,850	4,460
G-bits Network Technology Xiamen Co. Ltd. Class A	66,949	4,450
Guangzhou Yuexiu Capital Holdings Group Co. Ltd. Class A	3,910,061	4,449
Guanghui Energy Co. Ltd. Class A	5,999,300	4,444
Yuexiu REIT	37,954,986	4,442
Hengdian Group DMEGC Magnetics Co. Ltd. Class A	1,492,900	4,442
Humanwell Healthcare Group Co. Ltd. Class A	1,493,200	4,435
Shanghai Mechanical & Electrical Industry Co. Ltd. Class B	3,360,439	4,434
CITIC Heavy Industries Co. Ltd. Class A	4,189,306	4,425
Shenzhen Infogem Technologies Co. Ltd. Class A	663,600	4,423
Hebei Yangyuan Zhihui Beverage Co. Ltd. Class A	1,119,295	4,423
Ming Yang Smart Energy Group Ltd. Class A	2,075,183	4,417
Yunnan Chihong Zinc&Germanium Co. Ltd. Class A	4,654,200	4,411
Xiamen Amoytop Biotech Co. Ltd. Class A	429,407	4,406
Shenzhen Energy Group Co. Ltd. Class A	4,450,157	4,398
Tongkun Group Co. Ltd. Class A	2,192,760	4,384
Guangdong Hongda Holdings Group Co. Ltd. Class A	776,900	4,381
Skyworth Group Ltd.	8,640,344	4,379
Lepu Medical Technology Beijing Co. Ltd. Class A	1,715,148	4,370
Qilu Bank Co. Ltd. Class A	5,123,785	4,362
Shanghai Junshi Biosciences Co. Ltd. Class A	764,276	4,342
Angel Yeast Co. Ltd. Class A	794,100	4,334
Shenzhen SC New Energy Technology Corp. Class A	325,906	4,327
Capital Securities Co. Ltd. Class A	1,477,800	4,321
Liaoning Port Co. Ltd. Class A	17,969,865	4,320
COFCO Sugar Holding Co. Ltd. Class A	1,964,900	4,319
Hainan Meilan International Airport Co. Ltd. Class H	3,192,641	4,316
Shui On Land Ltd.	47,198,378	4,306
Seazen Holdings Co. Ltd. Class A	2,156,235	4,305
Nanjing Securities Co. Ltd. Class A	3,613,900	4,304
Beijing Yanjing Brewery Co. Ltd. Class A	2,598,810	4,295
Shenzhen Sunlord Electronics Co. Ltd. Class A	797,600	4,284
Hangzhou Binjiang Real Estate Group Co. Ltd. Class A	2,849,833	4,258
Leader Harmonious Drive Systems Co. Ltd. Class A	185,261	4,249
China Shineway Pharmaceutical Group Ltd.	3,929,854	4,245
Zhuhai CosMX Battery Co. Ltd. Class A	1,124,730	4,240
Shanghai DZH Ltd. Class A	2,073,038	4,231
North Copper Co. Ltd. Class A	1,913,500	4,230
Huali Industrial Group Co. Ltd. Class A	507,644	4,221
^{1,3} Sunac Services Holdings Ltd.	21,161,708	4,219
Meihua Holdings Group Co. Ltd. Class A	2,687,000	4,219
Olympic Circuit Technology Co. Ltd. Class A	720,500	4,216
Oriental Pearl Group Co. Ltd. Class A	3,086,500	4,214
Wuchan Zhongda Group Co. Ltd. Class A	5,119,185	4,210
Zhongshan Broad Ocean Motor Co. Ltd. Class A	2,441,900	4,209
Asymchem Laboratories Tianjin Co. Ltd. Class A	305,296	4,209
Wuhan Dameng Database Co. Ltd. Class A	106,301	4,204
¹ Zhongyu Energy Holdings Ltd.	10,453,677	4,196
Do-Fluoride New Materials Co. Ltd. Class A	1,048,800	4,187
^{1,1} Yanlord Land Group Ltd.	7,615,792	4,179
Sieyuan Electric Co. Ltd. Class A	226,100	4,174
EverProX Technologies Co. Ltd. Class A	296,300	4,152
Ginlong Technologies Co. Ltd. Class A	366,910	4,147
Nanjing Iron & Steel Co. Ltd. Class A	5,616,646	4,146

1. バンガード®・トータル・インターナショナル・ストックETF

	Shares	Market Value (\$000)
COFCO Capital Holdings Co. Ltd. Class A	2,321,784	4,146
Hisense Visual Technology Co. Ltd. Class A	1,189,200	4,143
GRG Banking Equipment Co. Ltd. Class A	2,283,743	4,125
Ningbo Sanxing Medical Electric Co. Ltd. Class A	1,306,600	4,115
Sichuan Hongda Co. Ltd. Class A	2,679,200	4,115
Dizal Jiangsu Pharmaceutical Co. Ltd. Class A	457,775	4,103
Thunder Software Technology Co. Ltd. Class A	423,828	4,096
State Grid Information & Communication Co. Ltd. Class A	1,580,322	4,095
Skshu Paint Co. Ltd. Class A	659,896	4,091
CSG Holding Co. Ltd. Class B	17,537,213	4,084
Sohu.com Ltd. ADR	274,107	4,084
Shenzhen Zhaowei Machinery & Electronic Co. Ltd. Class A	244,980	4,081
Shanghai Zhenhua Heavy Industries Co. Ltd. Class B	14,924,161	4,075
Jiangxi Lianchuang Optoelectronic Science & Technology Co. Ltd. Class A	460,500	4,075
Shanghai Electric Wind Power Group Co. Ltd. Class A	1,394,678	4,045
China Oilfield Services Ltd. Class A	1,997,090	4,043
Joinn Laboratories China Co. Ltd. Class H	1,461,958	4,037
Shanghai Moons' Electric Co. Ltd. Class A	390,000	4,023
Hubei Xingfa Chemicals Group Co. Ltd. Class A	1,001,400	4,021
Chengdu Kanghong Pharmaceutical Group Co. Ltd. Class A	843,737	4,014
Ninestar Corp. Class A	1,316,464	4,014
Qingdao Huicheng Environmental Technology Group Co. Ltd. Class A	185,100	4,011
Hangzhou Iron & Steel Co. Class A	3,122,500	4,006
Ningbo Zhoushan Port Co. Ltd. Class A	7,581,846	4,004
Pacific Securities Co. Ltd. Class A	6,302,199	3,987
Kehua Data Co. Ltd. Class A	518,780	3,986
Ningbo Zhenyu Technology Co. Ltd. Class A	171,182	3,986
Dong-E-E-Jiao Co. Ltd. Class A	596,480	3,980
Bethel Automotive Safety Systems Co. Ltd. Class A	562,540	3,971
Ningbo Shanshan Co. Ltd. Class A	2,048,424	3,959
Qingdao TGOOD Electric Co. Ltd. Class A	969,518	3,956
Jilin Aodong Pharmaceutical Group Co. Ltd. Class A	1,309,087	3,952
Wangsu Science & Technology Co. Ltd. Class A	2,426,000	3,947
Jiangsu Nata Opto-electronic Material Co. Ltd. Class A	709,320	3,942
Zhejiang Huahai Pharmaceutical Co. Ltd. Class A	1,459,240	3,937
Sinotrans Ltd. Class A	4,160,521	3,934
SICC Co. Ltd. Class A	398,717	3,918
Anhui Zhongding Sealing Parts Co. Ltd. Class A	1,215,480	3,917
Dazhong Mining Co. Ltd.	1,427,980	3,916
Loncin Motor Co. Ltd. Class A	2,044,600	3,914
Yangtze Optical Fibre & Cable Joint Stock Ltd. Co. Class A	327,442	3,897
Jiangxi Zhengbang Technology Co. Ltd. Class A	9,516,100	3,894
Newland Digital Technology Co. Ltd. Class A	1,003,597	3,887
Xiamen C & D Inc. Class A	2,711,800	3,885
CIG Shanghai Co. Ltd. Class A	269,200	3,881
Youdao Inc. ADR	369,834	3,880
Shanghai Jinqiao Export Processing Zone Development Co. Ltd. Class B	5,098,443	3,871
Suzhou Zeigen Biopharmaceutical Co. Ltd. Class A	264,436	3,862
Shenzhen Intellifusion Technologies Co. Ltd. Class A	355,135	3,862
Chongqing Zongshen Power Machinery Co. Ltd. Class A	1,152,295	3,860
SPIC Industry-Finance Holdings Co. Ltd. Class A	4,152,304	3,854
China Yongda Automobiles Services Holdings Ltd.	17,542,260	3,852
Hainan Strait Shipping Co. Ltd. Class A	2,024,051	3,851
Southwest Securities Co. Ltd. Class A	5,775,609	3,848
Suzhou Maxwell Technologies Co. Ltd. Class A	259,665	3,842
Kangmei Pharmaceutical Co. Ltd. Class A	13,267,000	3,841
Hualan Biological Engineering Inc. Class A	1,694,155	3,839
Beijing Huafeng Test & Control Technology Co. Ltd. Class A	136,482	3,839
AVICOPTER plc Class A	755,891	3,830
Weifu High-Technology Group Co. Ltd. Class B	2,019,242	3,829
HLA Group Corp. Ltd. Class A	4,398,863	3,829
Delton Technology Guangzhou Inc. Class A	367,000	3,827
Sealand Securities Co. Ltd. Class A	5,956,200	3,826
Henan Zhongfu Industry Co. Ltd. Class A	3,963,900	3,792
Shanghai Huace Navigation Technology Ltd. Class A	841,008	3,791
Fujian Funeng Co. Ltd. Class A	2,665,434	3,789
Shenzhen Huaqiang Industry Co. Ltd. Class A	967,730	3,780
Oppein Home Group Inc. Class A	502,089	3,776
Yantai Changyu Pioneer Wine Co. Ltd. Class B	3,446,137	3,774
Siasun Robot & Automation Co. Ltd. Class A	1,453,840	3,769

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)
Yifeng Pharmacy Chain Co. Ltd. Class A	1,097,070	3,767
INESA Intelligent Tech Inc. Class B	5,249,900	3,766
Anhui Yingliu Electromechanical Co. Ltd. Class A	671,700	3,765
Zhende Medical Co. Ltd. Class A	281,700	3,764
Huaxin Cement Co. Ltd. Class A	1,238,181	3,757
Shijiazhuang Yiling Pharmaceutical Co. Ltd. Class A	1,493,746	3,756
Guangzhou Haige Communications Group Inc. Co. Class A	2,277,259	3,747
Espressif Systems Shanghai Co. Ltd. Class A	159,236	3,741
Juneyao Airlines Co. Ltd. Class A	2,052,352	3,739
Anhui Yingjia Distillery Co. Ltd. Class A	627,454	3,738
Zhejiang Changsheng Sliding Bearings Co. Ltd. Class A	303,900	3,736
Ningbo Huaxiang Electronic Co. Ltd. Class A	801,000	3,735
Shanghai Aiko Solar Energy Co. Ltd. Class A	1,682,481	3,734
Beijing Jingneng Power Co. Ltd. Class A	5,496,400	3,725
Giantec Semiconductor Corp. Class A	159,698	3,724
Shanghai Jinjiang International Hotels Co. Ltd. Class B	2,793,133	3,714
Shenzhen Investment Ltd.	34,333,328	3,711
Anhui XDLK Microsystem Corp. Ltd. Class A	410,081	3,711
Tsinghua Tongfang Co. Ltd. Class A	3,025,200	3,710
J-Yuan Trust Co. Ltd. Class A	8,780,700	3,705
Fiberhome Telecommunication Technologies Co. Ltd. Class A	1,083,980	3,703
Guangzhou Shiyuan Electronic Technology Co. Ltd. Class A	630,407	3,699
BBMG Corp. Class H	34,981,454	3,690
Qi An Xin Technology Group Inc. Class A	670,181	3,678
Shan Xi Hua Yang Group New Energy Co. Ltd. Class A	3,267,900	3,676
Sunresin New Materials Co. Ltd. Class A	470,442	3,673
Quectel Wireless Solutions Co. Ltd. Class A	275,061	3,662
Pangang Group Vanadium Titanium & Resources Co. Ltd. Class A	8,615,305	3,659
Tonghua Golden-Horse Pharmaceutical Industry Co. Ltd. Class A	1,003,500	3,657
Shenzhen MTC Co. Ltd. Class A	4,222,900	3,651
AVIC Chengdu UAS Co. Ltd. Class A	536,273	3,651
ApicHope Pharmaceutical Group Co. Ltd.	463,900	3,649
Shijiazhuang Shangtai Technology Co. Ltd. Class A	260,100	3,635
Advanced Fiber Resources Zhuhai Ltd. Class A	247,165	3,633
China Railway Construction Heavy Industry Corp. Ltd. Class A	4,814,383	3,627
China Zhenhua Group Science & Technology Co. Ltd. Class A	511,500	3,626
COSCO SHIPPING Development Co. Ltd. Class A	9,826,572	3,619
Minmetals Capital Co. Ltd. Class A	4,344,200	3,617
CETC Digital Technology Co. Ltd. Class A	942,650	3,607
Inner Mongolia MengDian HuaNeng Thermal Power Corp. Ltd. Class A	5,992,700	3,606
Tianjin Pharmaceutical Da Re Tang Group Corp. Ltd. Class A	568,168	3,606
Konfoong Materials International Co. Ltd. Class A	272,200	3,596
China Baoan Group Co. Ltd. Class A	2,230,264	3,592
Shanghai Chlor-Alkali Chemical Co. Ltd. Class B	5,370,897	3,587
MGI Tech Co. Ltd. Class A	386,492	3,578
Medlive Technology Co. Ltd.	2,636,000	3,574
Sinomach Heavy Equipment Group Co. Ltd. Class A	7,149,300	3,558
Hongta Securities Co. Ltd. Class A	2,886,800	3,557
Jiangsu Leili Motor Co. Ltd. Class A	461,044	3,553
Xuji Electric Co. Ltd. Class A	953,600	3,546
Kunshan Kinglai Hygienic Materials Co. Ltd. Class A	410,105	3,533
BrightGene Bio-Medical Technology Co. Ltd. Class A	436,435	3,528
Shanghai AIHub Co. Ltd. Class A	752,266	3,516
AIMA Technology Group Co. Ltd. Class A	764,994	3,516
Canmax Technologies Co. Ltd. Class A	822,523	3,514
Intco Medical Technology Co. Ltd. Class A	631,800	3,511
Huaming Power Equipment Co. Ltd. Class A	956,400	3,509
Tongling Jingda Special Magnet Wire Co. Ltd. Class A	2,294,900	3,502
Zhejiang Dingli Machinery Co. Ltd. Class A	468,585	3,500
Nantong Jianghai Capacitor Co. Ltd. Class A	871,545	3,498
Shenzhen Kstar Science & Technology Co. Ltd. Class A	578,150	3,498
Hesteel Co. Ltd. Class A	9,894,043	3,491
Shanghai Belling Co. Ltd. Class A	726,100	3,490
Jiangsu Nhwa Pharmaceutical Co. Ltd. Class A	983,300	3,481
Jiangsu Azure Corp. Class A	1,287,600	3,477
China Film Group Co. Ltd. Class A	1,697,932	3,475
A-Living Smart City Services Co. Ltd. Class H	10,915,289	3,473
Jinan Shengquan Group Share Holding Co. Ltd. Class A	880,200	3,465
Jinneng Holding Shanxi Coal Industry Co. Ltd. Class A	1,638,300	3,463
Guangdong Electric Power Development Co. Ltd. Class B	14,620,512	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)
Tibet Huayu Mining Co. Ltd. Class A	825,900	3,457
Xiamen Faratronic Co. Ltd. Class A	204,220	3,456
Zhejiang JIULI Hi-tech Metals Co. Ltd. Class A	963,350	3,455
Beijing Ultrapower Software Co. Ltd. Class A	2,016,200	3,447
Jiangsu Jiejie Microelectronics Co. Ltd. Class A	847,861	3,438
Castech Inc. Class A	527,820	3,438
Concord New Energy Group Ltd.	69,280,075	3,433
Hangzhou Oxygen Plant Group Co. Ltd. Class A	883,900	3,433
Shanghai Bairun Investment Holding Group Co. Ltd. Class A	967,419	3,424
Joinn Laboratories China Co. Ltd. Class A	659,282	3,422
Henan Pinggao Electric Co. Ltd. Class A	1,377,200	3,419
Red Avenue New Materials Group Co. Ltd. Class A	589,400	3,416
Hisense Home Appliances Group Co. Ltd. Class A	946,457	3,406
YongXing Special Materials Technology Co. Ltd. Class A	490,990	3,395
Jiangsu Yangnong Chemical Co. Ltd. Class A	370,810	3,388
Beijing Sinnet Technology Co. Ltd. Class A	1,763,000	3,379
Shanghai M&G Stationery Inc. Class A	856,900	3,372
Kingsemi Co. Ltd. Class A	199,647	3,367
DBG Technology Co. Ltd. Class A	775,942	3,361
Zhejiang Orient Financial Holdings Group Co. Ltd. Class A	3,327,327	3,356
Bloomage Biotechnology Corp. Ltd. Class A	442,409	3,356
* Shenzhen Special Economic Zone Real Estate & Properties Group Co. Ltd. Class A	828,900	3,349
* Beiqi Foton Motor Co. Ltd. Class A	7,936,400	3,348
* CICT Mobile Communication Technology Co. Ltd. Class A	3,635,084	3,346
* Jianshe Industry Group Yunnan Co. Ltd. Class A	815,400	3,329
* Chongqing Brewery Co. Ltd. Class A	440,789	3,328
* Guangzhou Great Power Energy & Technology Co. Ltd. Class A	473,400	3,327
1 BOE Varitronix Ltd.	5,182,854	3,320
China Hainan Rubber Industry Group Co. Ltd. Class A	4,183,300	3,320
* Bluefocus Intelligent Communications Group Co. Ltd. Class A	3,213,280	3,319
CNOOC Energy Technology & Services Ltd. Class A	6,050,400	3,319
* Shandong Hontron Aluminum Industry Holding Co. Ltd.	1,151,200	3,319
Heilongjiang Agriculture Co. Ltd. Class A	1,633,800	3,318
Jointown Pharmaceutical Group Co. Ltd. Class A	4,624,896	3,315
* Autel Intelligent Technology Corp. Ltd. Class A	611,890	3,315
* North Industries Group Red Arrow Co. Ltd. Class A	1,281,200	3,310
Jiangsu Changshu Rural Commercial Bank Co. Ltd. Class A	3,329,485	3,301
Livzon Pharmaceutical Group Inc. Class A	638,043	3,295
Eastern Air Logistics Co. Ltd. Class A	1,463,891	3,292
Hydsoft Technology Co. Ltd. Class A	418,300	3,292
* Guangdong Dongfang Precision Science & Technology Co. Ltd. Class A	1,230,100	3,288
* Vantone Neo Development Group Co. Ltd. Class A	1,893,441	3,288
Ruijie Networks Co. Ltd. Class A	314,020	3,275
Beijing Sifang Automation Co. Ltd. Class A	826,800	3,272
StarPower Semiconductor Ltd. Class A	222,235	3,270
Jason Furniture Hangzhou Co. Ltd. Class A	753,349	3,262
Luxi Chemical Group Co. Ltd. Class A	1,721,200	3,262
Shanghai Lingang Holdings Corp. Ltd. Class A	2,053,245	3,261
Huaxi Securities Co. Ltd. Class A	2,292,839	3,253
* Keda Industrial Group Co. Ltd. Class A	1,760,841	3,244
* Maanshan Iron & Steel Co. Ltd. Class A	5,684,361	3,244
Sichuan New Energy Power Co. Ltd. Class A	1,870,007	3,232
Sinoma International Engineering Co. Class A	2,411,200	3,228
Inner Mongolia Berun Chemical Co. Ltd. Class A	3,394,230	3,224
Arcsoft Corp. Ltd. Class A	427,821	3,220
T&S Communications Co. Ltd. Class A	229,500	3,220
Shenzhen YUTO Packaging Technology Co. Ltd. Class A	838,380	3,217
Grandblue Environment Co. Ltd. Class A	811,936	3,210
Shanghai Construction Group Co. Ltd. Class A	8,094,700	3,208
China Southern Power Grid Energy Storage Co. Ltd. Class A	1,799,700	3,205
* JoulWatt Technology Co. Ltd. Class A	454,059	3,203
Xiamen Xiangyu Co. Ltd. Class A	2,742,401	3,201
Shanghai Zhonggu Logistics Co. Ltd. Class A	2,058,468	3,201
*-3 Alnnovation Technology Group Co. Ltd. Class H	3,711,000	3,200
* Suzhou Novosense Microelectronics Co. Ltd. Class A	132,109	3,194
Joincare Pharmaceutical Group Industry Co. Ltd. Class A	1,865,496	3,189
Shuanglin Co. Ltd. Class A	566,840	3,189
STO Express Co. Ltd. Class A	1,462,947	3,184
Hubei Jumpcan Pharmaceutical Co. Ltd. Class A	902,517	3,179
AECC Aero-Engine Control Co. Ltd. Class A	1,203,600	3,176

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)
IKD Co. Ltd. Class A	997,568	3,175
Tian Di Science & Technology Co. Ltd. Class A	3,773,445	3,171
Bohai Leasing Co. Ltd. Class A	6,310,900	3,171
Jiangsu Phoenix Publishing & Media Corp. Ltd. Class A	2,236,901	3,169
Beijing Chunlizhengda Medical Instruments Co. Ltd. Class H	1,294,840	3,160
POCO Holding Co. Ltd. Class A	286,600	3,149
Jilin Electric Power Co. Ltd. Class A	3,815,700	3,143
Offshore Oil Engineering Co. Ltd. Class A	4,102,200	3,141
Shanxi Securities Co. Ltd. Class A	3,488,979	3,140
Beijing Teamsun Technology Co. Ltd. Class A	1,167,520	3,138
Infore Environment Technology Group Co. Ltd. Class A	3,230,888	3,127
• Sinopec Oilfield Service Corp. Class H	31,380,792	3,113
Hengyi Petrochemical Co. Ltd. Class A	3,299,840	3,108
Zhejiang Hailiang Co. Ltd. Class A	1,920,200	3,106
Advanced Technology & Materials Co. Ltd. Class A	1,038,800	3,103
Shaanxi Energy Investment Co. Ltd. Class A	2,240,325	3,096
Shenyang Fortune Precision Equipment Co. Ltd. Class A	303,393	3,096
Beijing Capital Eco-Environment Protection Group Co. Ltd. Class A	6,902,590	3,095
Western Region Gold Co. Ltd. Class A	802,300	3,092
• Shanxi Taigang Stainless Steel Co. Ltd. Class A	5,208,104	3,082
• HealthyWay Inc.	3,734,500	3,081
Bank of Chongqing Co. Ltd. Class A	2,050,159	3,078
Beijing Shiji Information Technology Co. Ltd. Class A	2,216,377	3,077
Weihai Guangwei Composites Co. Ltd. Class A	760,384	3,077
Shanxi Coal International Energy Group Co. Ltd. Class A	1,982,700	3,077
Betta Pharmaceuticals Co. Ltd. Class A	384,100	3,071
Northeast Securities Co. Ltd. Class A	2,402,200	3,068
Xinfengming Group Co. Ltd. Class A	1,370,869	3,064
• 3peak Inc. Class A	128,320	3,063
Estun Automation Co. Ltd. Class A	864,200	3,058
Fangda Carbon New Material Co. Ltd. Class A	3,528,745	3,056
Jiangsu Etern Co. Ltd. Class A	1,456,200	3,056
Sichuan Development Lomon Co. Ltd. Class A	1,943,550	3,051
Winner Medical Co. Ltd. Class A	525,469	3,051
Xi'an Bright Laser Technologies Co. Ltd. Class A	287,358	3,050
Sunshine Guojian Pharmaceutical Shanghai Co. Ltd. Class A	297,274	3,049
Hebei Sinopack Electronic Technology Co. Ltd. Class A	379,498	3,041
• Hangzhou Lion Microelectronics Co. Ltd. Class A	616,680	3,038
Guangxi Liugong Machinery Co. Ltd. Class A	1,855,663	3,037
Sany Renewable Energy Co. Ltd. Class A	761,797	3,029
Shenzhen Zhongjin Lingnan Nonfermet Co. Ltd. Class A	3,906,300	3,028
TangShan Port Group Co. Ltd. Class A	5,421,300	3,027
Shanghai Yuyuan Tourist Mart Group Co. Ltd. Class A	3,861,168	3,018
Shenzhen SED Industry Co. Ltd. Class A	1,035,200	3,017
Electric Connector Technology Co. Ltd. Class A	425,122	3,008
• Chengxin Lithium Group Co. Ltd. Class A	838,470	3,005
• Yeahka Ltd.	2,693,772	3,004
State Grid Yingda Co. Ltd. Class A	3,309,969	3,003
Sinotruk Jinan Truck Co. Ltd. Class A	1,171,419	2,989
Zhejiang Supor Co. Ltd. Class A	445,175	2,986
Hubei Energy Group Co. Ltd. Class A	4,490,267	2,985
Jiangsu Expressway Co. Ltd. Class A	1,542,675	2,979
Dalian Bio-Chem Co. Ltd. Class A	707,000	2,978
• Tianma Microelectronics Co. Ltd. Class A	2,177,821	2,974
• NavInfo Co. Ltd. Class A	2,349,619	2,972
Jack Technology Co. Ltd. Class A	476,100	2,968
Guangdong Aofei Data Technology Co. Ltd. Class A	1,040,870	2,968
• Wuhan Jingce Electronic Group Co. Ltd. Class A	280,161	2,959
Guizhou Chanhen Chemical Corp. Class A	615,600	2,955
Fibocom Wireless Inc. Class A	769,708	2,954
Fujian Longking Co. Ltd. Class A	1,246,100	2,953
Tinergy Chemical Co. Ltd. Class A	3,764,570	2,953
• Shanxi Meijin Energy Co. Ltd. Class A	4,001,100	2,947
Sichuan Yahua Industrial Group Co. Ltd. Class A	1,028,200	2,937
• China First Heavy Industries Co. Ltd. Class A	6,485,500	2,935
• Wanda Film Holding Co. Ltd. Class A	1,885,998	2,931
• Guangxi Huaxi Nonferrous Metal Co. Ltd. Class A	645,600	2,916
Jiangsu Pacific Quartz Co. Ltd. Class A	502,649	2,915
• COL Group Co. Ltd. Class A	730,400	2,914
Jiangxi Jovo Energy Co. Ltd. Class A	637,800	2,912

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)
INESA Intelligent Tech Inc. Class A	1,031,583	2,905
Shenzhen Forms Syntron Information Co. Ltd. Class A	547,325	2,904
Wuxi Taiji Industry Ltd. Co. Class A	2,381,953	2,903
1,3 JS Global Lifestyle Co. Ltd.	12,665,751	2,902
Caida Securities Co. Ltd. Class A	2,831,600	2,901
Qingdao East Steel Tower Stock Co. Ltd. Class A	1,165,400	2,892
Guangzhou Baiyun International Airport Co. Ltd. Class A	2,101,900	2,889
Bank of Guiyang Co. Ltd. Class A	3,375,900	2,886
Shenzhen Yinghe Technology Co. Ltd. Class A	684,974	2,883
Shandong Hi-speed Co. Ltd. Class A	2,185,500	2,866
Shandong Linglong Tyre Co. Ltd. Class A	1,324,516	2,865
Ningbo Ronbay New Energy Technology Co. Ltd. Class A	729,955	2,865
Keboda Technology Co. Ltd. Class A	262,571	2,863
People.cn Co. Ltd. Class A	1,006,600	2,858
Greenland Holdings Corp. Ltd. Class A	11,481,006	2,857
1,3 Jiumaojiu International Holdings Ltd.	12,535,535	2,855
Ganzhou Teng Yuan Cobalt New Material Co. Ltd. Class A	290,371	2,852
Tasly Pharmaceutical Group Co. Ltd. Class A	1,312,300	2,850
DingDong Cayman Ltd. ADR	1,547,574	2,848
Qingdao Sentury Tire Co. Ltd. Class A	1,041,479	2,845
CITIC Metal Co. Ltd. Class A	1,659,400	2,842
Baimtec Material Co. Ltd. Class A	377,070	2,842
Yankershop Food Co. Ltd. Class A	275,244	2,840
Grimm Advanced Materials Co. Ltd. Class A	887,700	2,833
Meinian Onehealth Healthcare Holdings Co. Ltd. Class A	3,574,093	2,826
1,1 Adicon Holdings Ltd.	3,632,727	2,825
China National Medicines Corp. Ltd. Class A	674,300	2,824
Beibuwan Port Co. Ltd. Class A	2,292,905	2,824
Antong Holdings Co. Ltd. Class A	4,679,400	2,822
Sigmastar Technology Ltd. Class A	340,267	2,812
Fujian Sunner Development Co. Ltd. Class A	1,180,100	2,811
Zhejiang Wanma Co. Ltd. Class A	1,113,418	2,811
Andon Health Co. Ltd. Class A	493,572	2,811
Yili Chuanning Biotechnology Co. Ltd. Class A	1,755,300	2,810
Chengdu Xingrong Environment Co. Ltd. Class A	2,830,200	2,809
3 Zhou Hei Ya International Holdings Co. Ltd.	11,927,252	2,799
BGI Genomics Co. Ltd. Class A	404,890	2,797
Anhui Truchum Advanced Materials & Technology Co. Ltd. Class A	1,492,400	2,797
Xiangtan Electric Manufacturing Co. Ltd. Class A	1,306,000	2,797
By-health Co. Ltd. Class A	1,585,200	2,796
Shanghai Mechanical & Electrical Industry Co. Ltd. Class A	732,300	2,790
Zhefu Holding Group Co. Ltd. Class A	4,826,150	2,787
Jiayou International Logistics Co. Ltd. Class A	1,411,295	2,786
Shenzhen CECport Technologies Co. Ltd. Class A	741,899	2,784
Farasis Energy Gan Zhou Co. Ltd. Class A	1,110,126	2,783
Anjoy Foods Group Co. Ltd. Class A	267,728	2,781
China South Publishing & Media Group Co. Ltd. Class A	1,634,061	2,780
Autobio Diagnostics Co. Ltd. Class A	514,190	2,779
Southchip Semiconductor Technology Shanghai Co. Ltd. Class A	441,273	2,777
Kell Sensing Technology Ningbo Co. Ltd. Class A	289,300	2,775
Huada Automotive Technology Corp. Ltd. Class A	452,275	2,774
FAW Jiefang Group Co. Ltd. Class A	2,742,037	2,769
Pingdingshan Tianan Coal Mining Co. Ltd. Class A	2,314,600	2,766
Hytera Communications Corp. Ltd. Class A	1,706,400	2,762
Mloptic Corp. Class A	53,491	2,759
Jiangsu Cnano Technology Co. Ltd. Class A	341,197	2,752
COSCO SHIPPING Specialized Carriers Co. Ltd. Class A	2,688,100	2,750
Beijing United Information Technology Co. Ltd. Class A	688,287	2,749
JiuGui Liquor Co. Ltd. Class A	307,000	2,745
China Wafer Level CSP Co. Ltd. Class A	663,383	2,740
Sichuan Swellfun Co. Ltd. Class A	460,520	2,738
China International Marine Containers Group Co. Ltd. Class A	2,464,650	2,736
Shandong Weifang Rainbow Chemical Co. Ltd. Class A	262,700	2,734
Northking Information Technology Co. Ltd. Class A	911,919	2,733
Beijing Shougang Co. Ltd. Class A	4,622,895	2,730
iRay Group Class A	178,773	2,729
Winning Health Technology Group Co. Ltd. Class A	2,194,530	2,728
Jizhong Energy Resources Co. Ltd. Class A	3,140,376	2,706
Inner Mongolia Furui Medical Science Co. Ltd. Class A	263,700	2,703
Shede Spirits Co. Ltd. Class A	309,400	2,699

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)
Shanghai Awinic Technology Co. Ltd. Class A	231,551	2,698
Sichuan EM Technology Co. Ltd. Class A	961,100	2,693
Songcheng Performance Development Co. Ltd. Class A	2,378,770	2,686
Shanghai Highly Group Co. Ltd. Class A	844,000	2,677
Guangdong Dowstone Technology Co. Ltd. Class A	772,100	2,676
Harwei Electronics Group Corp. Class A	337,836	2,672
Mabwell Shanghai Bioscience Co. Ltd. Class A	400,187	2,672
YUNDA Holding Group Co. Ltd. Class A	2,606,085	2,669
China Lilang Ltd.	6,151,094	2,666
China Automotive Engineering Research Institute Co. Ltd. Class A	1,081,590	2,663
Sinosoft Co. Ltd. Class A	892,172	2,661
Ningbo Boway Alloy Material Co. Ltd. Class A	864,100	2,655
Qingdao Port International Co. Ltd. Class A	2,211,120	2,650
IRICO Display Devices Co. Ltd. Class A	3,212,768	2,647
Zhihu Inc. ADR	607,842	2,644
CECEP Wind-Power Corp. Class A	6,070,147	2,637
China Coal Xinji Energy Co. Ltd. Class A	2,585,930	2,632
Shanghai Tunnel Engineering Co. Ltd. Class A	2,834,720	2,631
Hand Enterprise Solutions Co. Ltd. Class A	1,033,100	2,630
Suzhou Centec Communications Co. Ltd. Class A	153,288	2,628
Hybio Pharmaceutical Co. Ltd. Class A	885,100	2,626
Henan Mingtai Al Industrial Co. Ltd. Class A	1,237,298	2,620
Zhuzhou Kibing Group Co. Ltd. Class A	2,617,700	2,613
Guangzhou Guanggang Gases & Energy Co. Ltd. Class A	1,381,455	2,613
MotoMotion China Corp. Class A	196,703	2,609
Yusys Technologies Co. Ltd. Class A	773,920	2,607
Anhui Heli Co. Ltd. Class A	889,200	2,604
Zotye Automobile Co. Ltd. Class A	4,980,655	2,602
Wuhan DR Laser Technology Corp. Ltd. Class A	275,016	2,601
Taiji Computer Corp. Ltd. Class A	688,391	2,600
DaShenLin Pharmaceutical Group Co. Ltd. Class A	1,011,348	2,599
Zhejiang HangKe Technology Inc. Co. Class A	565,305	2,598
Jiangsu Haili Wind Power Equipment Technology Co. Ltd. Class A	216,047	2,596
TianShan Material Co. Ltd. Class A	3,065,680	2,595
Central China Securities Co. Ltd. Class A	4,044,600	2,594
Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. Class A	2,153,549	2,591
Shenzhen Topband Co. Ltd. Class A	1,335,500	2,589
Sinocelltech Group Ltd. Class A	342,966	2,585
Anhui Anke Biotechnology Group Co. Ltd. Class A	1,687,517	2,583
Shenyang Machine Tool Co. Ltd. Class A	2,369,500	2,583
Gambol Pet Group Co. Ltd. Class A	252,300	2,582
Guangshen Railway Co. Ltd. Class A	5,982,200	2,572
Shaanxi Huaqin Technology Industry Co. Ltd. Class A	256,609	2,570
Xiamen Bank Co. Ltd. Class A	2,587,906	2,565
Guangdong Fenghua Advanced Technology Holding Co. Ltd. Class A	1,077,072	2,563
Shenyang Xingqi Pharmaceutical Co. Ltd. Class A	227,276	2,560
Yunnan Lincang Xinyuan Germanium Industrial Co. Ltd. Class A	651,489	2,558
Shenzhen FRD Science & Technology Co. Ltd. Class A	578,001	2,555
Fortior Technology Shenzhen Co. Ltd. Class A	93,523	2,545
Inner Mongolia ERDOS Resources Co. Ltd. Class A	1,634,936	2,543
Aerospace Intelligent Manufacturing Technology Co. Ltd. Class A	904,600	2,543
China Resources Double Crane Pharmaceutical Co. Ltd. Class A	938,654	2,541
TRS Information Technology Corp. Ltd. Class A	877,200	2,539
Ningbo Jifeng Auto Parts Co. Ltd. Class A	1,296,800	2,532
Hongyuan Green Energy Co. Ltd. Class A	609,954	2,528
Longshine Technology Group Co. Ltd. Class A	1,004,156	2,525
Digital China Information Service Group Co. Ltd. Class A	945,402	2,524
Innovation New Material Technology Co. Ltd. Class A	3,988,340	2,523
Sinopec Oilfield Service Corp. Class A	8,000,300	2,521
Shandong Buchang Pharmaceuticals Co. Ltd. Class A	1,034,494	2,521
Goke Microelectronics Co. Ltd. Class A	200,500	2,516
Pengxin International Mining Co. Ltd. Class A	2,182,819	2,513
Leyard Optoelectronic Co. Ltd. Class A	2,590,300	2,504
Guobo Electronics Co. Ltd. Class A	249,916	2,502
GCL Energy Technology Co. Ltd. Class A	1,662,100	2,501
Jiangsu Guotai International Group Co. Ltd. Class A	1,901,884	2,497
Anhui Kouzi Distillery Co. Ltd. Class A	548,100	2,497
Bringspring Science & Technology Co. Ltd. Class A	670,100	2,497
Rising Nonferrous Metals Share Co. Ltd. Class A	322,900	2,494
Shanghai Longcheer Technology Co. Ltd.	395,300	2,493

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)
Guangdong Jia Yuan Technology Shares Co. Ltd. Class A	417,055	2,492
Sai Micro Electronics Inc. Class A	722,374	2,486
Shanghai Sinyang Semiconductor Materials Co. Ltd. Class A	310,900	2,486
An Hui Wenergy Co. Ltd. Class A	2,156,921	2,483
Beijing Capital Development Co. Ltd. Class A	2,871,413	2,480
Greatoo Intelligent Equipment Inc. Class A	2,264,200	2,480
China Oriental Group Co. Ltd.	14,683,391	2,478
Chengdu Hi-tech Development Co. Ltd. Class A	352,200	2,478
Hunan Zhongke Electric Co. Ltd. Class A	681,097	2,477
Yantai China Pet Foods Co. Ltd. Class A	308,200	2,477
InventisBio Co. Ltd. Class A	580,589	2,476
Hangzhou Robam Appliances Co. Ltd. Class A	900,362	2,474
Foryou Corp. Class A	555,390	2,473
Jiangxi Special Electric Motor Co. Ltd. Class A	1,554,500	2,472
Topchoice Medical Corp. Class A	404,652	2,471
Jointo Energy Investment Co. Ltd. Hebei Class A	1,927,700	2,471
China TransInfo Technology Co. Ltd. Class A	1,579,300	2,470
Tibet Tianlu Co. Ltd. Class A	1,376,050	2,469
Xinxiang Richful Lube Additive Co. Ltd. Class A	309,090	2,469
Far East Smarter Energy Co. Ltd. Class A	2,243,600	2,459
Lakala Payment Co. Ltd. Class A	726,400	2,457
Shanghai Chinafortune Co. Ltd. Class A	1,045,200	2,454
Shenzhen Overseas Chinese Town Co. Ltd. Class A	7,313,566	2,449
Shenzhen Kangtai Biological Products Co. Ltd. Class A	1,010,200	2,443
Shenzhen Senior Technology Material Co. Ltd. Class A	1,216,721	2,435
Luoyang Xinqianglian Slewing Bearing Co. Ltd. Class A	327,793	2,433
Guangzhou Development Group Inc. Class A	2,517,492	2,431
Walvax Biotechnology Co. Ltd. Class A	1,413,265	2,430
Shanghai Huafon Aluminium Corp. Class A	982,100	2,426
Citic Offshore Helicopter Co. Ltd. Class A	781,200	2,426
Dongguan Yiheda Automation Co. Ltd. Class A	599,905	2,424
Zhejiang Wolwo Bio-Pharmaceutical Co. Ltd. Class A	507,652	2,421
Shanghai Huayi Group Co. Ltd. Class B	4,563,835	2,414
Sichuan Hebang Biotechnology Co. Ltd. Class A	7,881,700	2,414
Dongfang Electronics Co. Ltd. Class A	1,442,200	2,413
Jiangsu Lihua Foods Group Co. Ltd.	818,986	2,411
Yunnan Botanee Bio-Technology Group Co. Ltd. Class A	381,800	2,411
Shantui Construction Machinery Co. Ltd. Class A	1,481,100	2,409
Shanghai Beite Technology Co. Ltd. Class A	341,543	2,406
Roshow Technology Co. Ltd. Class A	1,925,200	2,402
Shenzhen Blueturn Technology Co. Ltd. Class A	124,971	2,394
Guocheng Mining Co. Ltd. Class A	935,164	2,385
Zhejiang Jinke Tom Culture Industry Co. Ltd. Class A	3,658,849	2,385
Ferrotec Anhui Technology Development Co. Ltd. Class A	434,600	2,385
Zhejiang Narada Power Source Co. Ltd. Class A	897,400	2,383
Zhejiang Jingxin Pharmaceutical Co. Ltd. Class A	899,160	2,382
Hongrun Construction Group Co. Ltd. Class A	1,383,900	2,381
Beijing Relpow Technology Co. Ltd. Class A	644,650	2,380
Apeloa Pharmaceutical Co. Ltd. Class A	1,088,400	2,378
Anhui Jiangnan Chemical Industry Co. Ltd. Class A	2,636,140	2,376
Shanghai Jahwa United Co. Ltd. Class A	673,500	2,374
CETC Potevio Science & Technology Co. Ltd. Class A	672,300	2,373
Shanghai Haoyuan Chemexpress Co. Ltd. Class A	210,986	2,364
Guangdong Create Century Intelligent Equipment Group Corp. Ltd. Class A	1,680,200	2,362
Primarius Technologies Co. Ltd. Class A	431,764	2,362
Zhejiang Weixing New Building Materials Co. Ltd. Class A	1,625,540	2,360
PCI Technology Group Co. Ltd. Class A	2,440,300	2,355
Sichuan Jiuzhou Electric Co. Ltd. Class A	1,091,700	2,351
Zhongshan Public Utilities Group Co. Ltd. Class A	1,346,832	2,350
Shanghai Vital Microtech Co. Ltd.	898,000	2,345
Shaanxi International Trust Co. Ltd. Class A	4,567,800	2,338
Liaoning Cheng Da Co. Ltd. Class A	1,303,900	2,337
Shanghai Dazhong Public Utilities Group Co. Ltd. Class A	2,224,000	2,336
Hainan Mining Co. Ltd. Class A	1,699,100	2,331
Bank of Qingdao Co. Ltd. Class A	3,192,893	2,325
Wuhu Token Science Co. Ltd. Class A	2,665,695	2,325
Yonfer Agricultural Technology Co. Ltd. Class A	1,110,800	2,322
RongFa Nuclear Equipment Co. Ltd. Class A	2,089,500	2,321
China Railway Hi-tech Industry Co. Ltd. Class A	1,962,300	2,319
XGD Inc. Class A	595,400	2,318

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)
Jafron Biomedical Co. Ltd. Class A	805,126	2,307
Venustech Group Inc. Class A	1,046,774	2,306
CSSC Science & Technology Co. Ltd. Class A	1,368,500	2,304
Hexing Electrical Co. Ltd. Class A	484,420	2,301
Micro-Tech Nanjing Co. Ltd. Class A	197,060	2,294
China National Accord Medicines Corp. Ltd. Class B	1,297,620	2,293
Weifu High-Technology Group Co. Ltd. Class A	759,641	2,292
Shengda Resources Co. Ltd. Class A	693,600	2,291
Sineng Electric Co. Ltd. Class A	505,283	2,288
Huangshan Tourism Development Co. Ltd. Class B	3,230,688	2,284
Zhejiang Yongtai Technology Co. Ltd. Class A	833,164	2,281
Guangdong Zhongsheng Pharmaceutical Co. Ltd. Class A	839,400	2,281
Shenzhen Airport Co. Ltd. Class A	2,236,800	2,271
Qingdao Rural Commercial Bank Corp. Class A	5,008,125	2,267
Shandong Iron & Steel Co. Ltd. Class A	10,002,700	2,263
Changzhou Fusion New Material Co. Ltd. Class A	269,969	2,262
Kaishan Group Co. Ltd. Class A	1,002,149	2,259
Zhejiang Haikong Nanke Huatie Digital Intelligence & Technology Co. Ltd.	2,043,700	2,257
Focus Technology Co. Ltd. Class A	338,500	2,256
Jushri Technologies Inc. Class A	629,600	2,256
Hefei Chipmore Technology Co. Ltd. Class A	1,096,777	2,256
Shenzhen Urban Transport Planning Center Co. Ltd. Class A	523,490	2,256
Zhuzhou Hongda Electronics Corp. Ltd. Class A	374,900	2,255
Shanghai Waigaoqiao Free Trade Zone Group Co. Ltd. Class B	3,176,313	2,254
Beijing Jetsen Technology Co. Ltd. Class A	2,415,500	2,251
China Petroleum Engineering Corp. Class A	4,485,100	2,246
Nanjing Tanker Corp. Class A	4,881,771	2,242
Gemdale Corp. Class A	4,076,384	2,241
Guangdong Topstar Technology Co. Ltd. Class A	480,361	2,241
Pylon Technologies Co. Ltd. Class A	240,075	2,239
Wuxi NCE Power Co. Ltd. Class A	423,201	2,234
Harbin Hatou Investment Co. Ltd. Class A	2,115,049	2,228
Baoding Tianwei Baobian Electric Co. Ltd. Class A	1,871,200	2,228
ORG Technology Co. Ltd. Class A	2,629,700	2,225
Suzhou Recodeal Interconnect System Co. Ltd. Class A	206,194	2,224
Shanghai Daimay Automotive Interior Co. Ltd. Class A	2,070,624	2,221
Digiwin Co. Ltd.	300,763	2,220
Wangfujing Group Co. Ltd. Class A	1,092,000	2,216
Beijing Dabeinong Technology Group Co. Ltd. Class A	3,822,800	2,213
Harbin Boshi Automation Co. Ltd. Class A	973,925	2,212
Hefei Meiya Optoelectronic Technology Inc. Class A	773,896	2,211
Hangzhou Dptech Technologies Co. Ltd. Class A	659,931	2,210
Zhejiang Jiuzhou Pharmaceutical Co. Ltd. Class A	787,465	2,208
Ningbo Yunsheng Co. Ltd. Class A	1,100,300	2,207
Sumec Corp. Ltd. Class A	1,387,900	2,206
Shida Shinghwa Advanced Material Group Co. Ltd. Class A	242,204	2,205
Digital China Holdings Ltd.	5,705,283	2,201
CETC Chips Technology Inc. Class A	1,171,400	2,201
Lingyun Industrial Corp. Ltd. Class A	1,185,392	2,198
Xinxing Ductile Iron Pipes Co. Ltd. Class A	3,607,800	2,196
Shenzhen Ysstech Info-tech Co. Ltd. Class A	768,500	2,196
CHN Energy Changyuan Electric Power Co. Ltd. Class A	3,486,900	2,196
Hebei Hengshui Laobaigan Liquor Co. Ltd. Class A	923,000	2,193
Hwa Create Co. Ltd. Class A	664,400	2,185
Zhejiang Daily Digital Culture Group Co. Ltd. Class A	1,141,300	2,183
Guangdong Advertising Group Co. Ltd. Class A	1,825,700	2,183
Shanghai Pret Composites Co. Ltd. Class A	1,151,160	2,178
Hengbao Co. Ltd. Class A	708,200	2,176
China Southern Power Grid Technology Co. Ltd. Class A	291,581	2,173
Zhejiang Zhaolong Interconnect Technology Co. Ltd. Class A	295,920	2,171
Offcn Education Technology Co. Ltd. Class A	5,663,662	2,166
Linktel Technologies Co. Ltd. Class A	133,500	2,164
CCCC Design & Consulting Group Co. Ltd. Class A	2,005,500	2,161
Jiangsu Broadcasting Cable Information Network Corp. Ltd. Class A	4,188,100	2,159
China Railway Materials Co. Ltd. Class A	5,721,100	2,155
Shenzhen Clou Electronics Co. Ltd. Class A	1,751,216	2,154
Guangdong Mingyang Electric Co. Ltd. Class A	334,200	2,154
Tonghua Dongbao Pharmaceutical Co. Ltd. Class A	1,697,593	2,153
Hangzhou Shunwang Technology Co. Ltd. Class A	694,043	2,153
Xinyu Iron & Steel Co. Ltd. Class A	3,644,000	2,152

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)
Henan Yuguang Gold & Lead Co. Ltd. Class A	1,246,300	2,148
Levima Advanced Materials Corp. Class A	763,903	2,148
Chongqing Fuling Electric Power Industrial Co. Ltd. Class A	1,543,483	2,146
CECEP Solar Energy Co. Ltd. Class A	3,272,400	2,144
Bank of Xi'an Co. Ltd. Class A	3,921,939	2,144
Yantai Eddie Precision Machinery Co. Ltd. Class A	814,184	2,141
Beijing BDStar Navigation Co. Ltd. Class A	505,000	2,138
Xi'an Triangle Defense Co. Ltd. Class A	592,620	2,137
Zhejiang Jiechang Linear Motion Technology Co. Ltd. Class A	397,261	2,137
Sichuan Hexie Shuangma Co. Ltd. Class A	747,100	2,136
Sinopec Shanghai Petrochemical Co. Ltd. Class A	5,540,900	2,135
Suntak Technology Co. Ltd. Class A	1,064,400	2,131
Fujian Star-net Communication Co. Ltd. Class A	566,133	2,130
Tibet Rhodiola Pharmaceutical Holding Co. Class A	326,170	2,129
Beijing Originwater Technology Co. Ltd. Class A	3,467,284	2,126
Beijing Zhong Ke San Huan High-Tech Co. Ltd. Class A	1,084,805	2,122
Transfar Zhilian Co. Ltd. Class A	2,415,268	2,120
Chongyi Zhangyuan Tungsten Industry Co. Ltd. Class A	1,168,426	2,118
China Kings Resources Group Co. Ltd. Class A	819,714	2,118
Jiangsu Ruitai New Energy Materials Co. Ltd. Class A	676,300	2,118
Sinofibers Technology Co. Ltd. Class A	467,823	2,117
Chongqing Iron & Steel Co. Ltd. Class A	9,896,474	2,115
Easy Click Worldwide Network Technology Co. Ltd. Class A	487,500	2,110
GCL System Integration Technology Co. Ltd. Class A	6,023,500	2,107
BTG Hotels Group Co. Ltd. Class A	1,030,788	2,105
Shanghai Haohai Biological Technology Co. Ltd. Class H	598,774	2,103
Shandong Humon Smelting Co. Ltd. Class A	1,132,400	2,102
Semitronix Corp. Class A	195,301	2,102
Lizhong Sitong Light Alloys Group Co. Ltd. Class A	610,778	2,099
Merit Interactive Co. Ltd. Class A	408,000	2,097
Chow Tai Seng Jewellery Co. Ltd. Class A	1,076,201	2,094
Hangzhou EZVIZ Network Co. Ltd. Class A	460,375	2,089
Beijing E-Hualu Information Technology Co. Ltd. Class A	728,023	2,087
Shenzhen Rongda Photosensitive & Technology Co. Ltd. Class A	402,312	2,086
China Merchants Port Group Co. Ltd. Class A	722,574	2,085
Vanchip Tianjin Technology Co. Ltd. Class A	396,480	2,085
Jiangsu Shagang Co. Ltd. Class A	2,562,500	2,083
Pacific Shuanglin Bio-pharmacy Co. Ltd. Class A	940,546	2,082
CETC Cyberspace Security Technology Co. Ltd. Class A	807,089	2,075
Jinke Smart Services Group Co. Ltd. Class H	2,341,000	2,071
Hubei Yihua Chemical Industry Co. Ltd. Class A	1,061,300	2,071
Easyhome New Retail Group Co. Ltd. Class A	5,095,900	2,070
Aerospace Hi-Tech Holdings Group Ltd. Class A	772,084	2,069
Weaver Network Technology Co. Ltd. Class A	256,900	2,066
Angang Steel Co. Ltd. Class A	5,521,250	2,065
China Green Electricity Investment of Tianjin Co. Ltd. Class A	1,686,690	2,065
Neusoft Corp. Class A	1,396,200	2,065
Guobang Pharma Ltd. Class A	645,587	2,065
Shenzhen Kingdom Sci-Tech Co. Ltd. Class A	871,965	2,064
Doushen Beijing Education & Technology Inc. Class A	2,085,500	2,064
Wuxi Rural Commercial Bank Co. Ltd. Class A	2,418,900	2,064
Nanjing Gaoke Co. Ltd. Class A	1,591,700	2,063
Moon Environment Technology Co. Ltd. Class A	1,032,200	2,062
Hangjin Technology Co. Ltd. Class A	678,500	2,058
Shanghai Jinjiang International Hotels Co. Ltd. Class A	650,400	2,058
Shaanxi Beiyuan Chemical Industry Group Co. Ltd. Class A	3,710,160	2,055
Yifan Pharmaceutical Co. Ltd. Class A	1,109,900	2,054
Shanghai Milkground Food Tech Co. Ltd. Class A	570,400	2,051
Zhejiang Dun'An Artificial Environment Co. Ltd. Class A	1,057,700	2,051
Riyue Heavy Industry Co. Ltd. Class A	1,001,761	2,047
China Meheco Group Co. Ltd. Class A	1,291,309	2,046
Hangzhou Zhongheng Electric Co. Ltd. Class A	575,600	2,046
Hangzhou Honghua Digital Technology Stock Co. Ltd. Class A	177,718	2,044
Xiamen Intretech Inc. Class A	733,960	2,042
Xizang Zhufeng Resources Co. Ltd. Class A	1,016,940	2,039
Polaris Bay Group Co. Ltd. Class A	1,969,500	2,038
Shanghai Haixin Group Co. Class B	7,509,733	2,036
ZWSOFT Co. Ltd. Guangzhou Class A	179,674	2,036
Beijing Aosaikang Pharmaceutical Co. Ltd. Class A	741,400	2,031
Chinalin Securities Co. Ltd. Class A	913,000	2,030

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 Balance Medical Technology Co. Ltd. Class A	126,132	2,030
Wondershare Technology Group Co. Ltd. Class A	198,569	2,023
HBIS Resources Co. Ltd. Class A	766,800	2,023
Willfar Information Technology Co. Ltd. Class A	389,372	2,020
China Tianying Inc. Class A	2,447,700	2,019
Wuhan Raycus Fiber Laser Technologies Co. Ltd. Class A	558,172	2,018
Nanjing King-Friend Biochemical Pharmaceutical Co. Ltd. Class A	1,428,904	2,018
Beijing Aerospace Shenzhou Intelligent Equipment Technology Co. Ltd. Class A	702,000	2,018
Shanghai Zhenhua Heavy Industries Co. Ltd. Class A	3,020,100	2,008
Air China Cargo Co. Ltd. Class A	2,177,972	2,008
Skyworth Digital Co. Ltd. Class A	1,048,257	2,003
Ningbo Xusheng Group Co. Ltd. Class A	946,040	2,003
Servyou Software Group Co. Ltd. Class A	272,300	2,001
Sunward Intelligent Equipment Co. Ltd. Class A	1,073,708	1,999
Yuan Longping High-tech Agriculture Co. Ltd. Class A	1,455,000	1,992
China Southern Power Grid Energy Efficiency & Clean Energy Co. Ltd. Class A	2,874,715	1,991
Shenzhen Aisidi Co. Ltd. Class A	1,141,500	1,990
Yantai Zhenghai Magnetic Material Co. Ltd. Class A	847,000	1,990
Goldenmax International Group Ltd. Class A	858,300	1,989
Guangdong Provincial Expressway Development Co. Ltd. Class A	1,216,900	1,986
Tianjin 712 Communication & Broadcasting Co. Ltd. Class A	701,200	1,981
Windey Energy Technology Group Co. Ltd. Class A	771,500	1,981
Wuxi Huaguang Environment & Energy Group Co. Ltd. Class A	910,300	1,979
BBMG Jidong Cement Group Co. Ltd. Class A	2,918,800	1,977
GRG Metrology & Test Group Co. Ltd. Class A	671,160	1,976
China Meidong Auto Holdings Ltd.	8,682,558	1,975
Zhongfu Straits Pingtan Development Co. Ltd. Class A	1,984,300	1,974
Shenzhen Gas Corp. Ltd. Class A	2,087,100	1,971
DongFeng Automobile Co. Ltd. Class A	1,809,100	1,968
PNC Process Systems Co. Ltd. Class A	450,380	1,967
China Railway Special Cargo Logistics Co. Ltd. Class A	3,324,800	1,967
Baoji Titanium Industry Co. Ltd. Class A	436,342	1,966
China Express Airlines Co. Ltd. Class A	1,307,290	1,962
Jiangsu Boqian New Materials Stock Co. Ltd. Class A	257,600	1,962
Wasu Media Holding Co. Ltd. Class A	1,768,000	1,961
Baowu Magnesium Technology Co. Ltd. Class A	972,612	1,957
Aisino Corp. Class A	1,673,900	1,956
Minmetals New Energy Materials Hunan Co. Ltd.	1,915,851	1,951
Nanjing Hanrui Cobalt Co. Ltd. Class A	278,300	1,943
Porton Pharma Solutions Ltd. Class A	518,771	1,943
Eastcompeace Technology Co. Ltd. Class A	570,310	1,941
Forehope Electronic Ningbo Co. Ltd. Class A	429,643	1,941
Visual China Group Co. Ltd. Class A	636,897	1,937
Bestway Marine & Energy Technology Co. Ltd. Class A	2,040,400	1,936
Shenzhen Microgate Technology Co. Ltd. Class A	1,084,400	1,935
Qinchuan Machine Tool & Tool Group Share Co. Ltd. Class A	1,002,700	1,935
SanFeng Intelligent Equipment Group Co. Ltd. Class A	1,452,700	1,931
Sichuan Anning Iron & Titanium Co. Ltd. Class A	428,114	1,930
Zhejiang Huace Film & Television Co. Ltd. Class A	1,783,700	1,926
Datang Huayin Electric Power Co. Ltd. Class A	2,062,900	1,924
Nations Technologies Inc. Class A	586,900	1,923
Explosive Co. Ltd. Class A	988,600	1,922
Tianneng Battery Group Co. Ltd. Class A	402,868	1,920
Ovctek China Inc. Class A	819,004	1,919
China National Gold Group Gold Jewellery Co. Ltd. Class A	1,652,600	1,918
OPT Machine Vision Tech Co. Ltd. Class A	107,170	1,918
Jihua Group Corp. Ltd. Class A	3,774,300	1,916
Henan Lingrui Pharmaceutical Co. Class A	600,800	1,916
Shanghai Shyndec Pharmaceutical Co. Ltd. Class A	1,306,542	1,913
PhiChem Corp. Class A	580,260	1,913
Guangdong Taienkang Pharmaceutical Co. Ltd. Class A	423,300	1,912
Beijing Wandong Medical Technology Co. Ltd. Class A	855,100	1,908
Wuhan P&S Information Technology Co. Ltd. Class A	1,212,000	1,907
Kidswant Children Products Co. Ltd. Class A	1,258,813	1,907
Jishi Media Co. Ltd. Class A	3,645,900	1,904
GoodWe Technologies Co. Ltd. Class A	222,433	1,903
Zhejiang Hisun Pharmaceutical Co. Ltd. Class A	1,206,000	1,900
Xiamen Kingdomway Group Co. Class A	667,531	1,894
Huaihe Energy Group Co. Ltd. Class A	3,608,500	1,893
Guangxi Yuegui Guangye Holding Co. Ltd. Class A	840,300	1,890

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 Dahao Technology Corp. Ltd. Class A	702,180	1,889
CIMC Vehicles Group Co. Ltd. Class A	1,394,600	1,884
Chongqing Fuling Zhacai Group Co. Ltd. Class A	1,020,402	1,882
Zhejiang Weixing Industrial Development Co. Ltd. Class A	1,230,278	1,882
*.1 Guangzhou R&F Properties Co. Ltd. Class H	27,088,975	1,881
Shenzhen Hopewind Electric Co. Ltd. Class A	443,480	1,881
Tibet Mineral Development Co. Ltd. Class A	508,100	1,879
Chinese Universe Publishing & Media Group Co. Ltd. Class A	1,286,980	1,878
Shenzhen Mason Technologies Co. Ltd. Class A	846,000	1,876
Shaanxi Construction Engineering Group Corp. Ltd. Class A	3,518,300	1,874
Hainan Haide Capital Management Co. Ltd. Class A	1,772,132	1,870
Fangda Special Steel Technology Co. Ltd. Class A	2,242,839	1,867
Guangdong Guangzhou Daily Media Co. Ltd. Class A	1,256,800	1,867
SOHO China Ltd.	26,302,712	1,864
TDG Holdings Co. Ltd. Class A	1,289,100	1,862
Gansu Energy Chemical Co. Ltd. Class A	5,109,172	1,860
Zhuzhou Times New Material Technology Co. Ltd. Class A	906,500	1,860
BBMG Corp. Class A	7,690,291	1,859
Suzhou Secote Precision Electronic Co. Ltd. Class A	275,700	1,858
Guangdong Construction Engineering Group Co. Ltd. Class A	3,447,500	1,856
Xianhe Co. Ltd. Class A	575,100	1,849
Ourpalm Co. Ltd. Class A	2,521,175	1,843
China World Trade Center Co. Ltd. Class A	649,700	1,842
CECEP Environmental Protection Co. Ltd. Class A	2,078,900	1,835
Chongqing Sanfeng Environment Group Corp. Ltd. Class A	1,544,200	1,834
Jiangzhong Pharmaceutical Co. Ltd. Class A	609,500	1,832
Huafon Microfibre Shanghai Technology Co. Ltd. Class A	1,824,763	1,831
Xinhuanet Co. Ltd. Class A	651,215	1,830
Luenmei Quantum Co. Ltd. Class A	1,477,970	1,829
Chengdu CORPRO Technology Co. Ltd. Class A	564,900	1,828
China Resources Boya Bio-pharmaceutical Group Co. Ltd. Class A	514,519	1,827
Jonjee Hi-Tech Industrial & Commercial Holding Co. Ltd. Class A	712,743	1,826
Shanghai Zijiang Enterprise Group Co. Ltd. Class A	1,642,603	1,824
Bank of Lanzhou Co. Ltd. Class A	5,408,900	1,824
Guodian Nanjing Automation Co. Ltd. Class A	1,101,840	1,823
Zhejiang Medicine Co. Ltd. Class A	889,400	1,821
Shenzhen Noposin Crop Science Co. Ltd. Class A	1,056,600	1,811
Shandong Pharmaceutical Glass Co. Ltd. Class A	616,180	1,811
CITIC Guoan Information Industry Co. Ltd. Class A	4,728,900	1,810
FESCO Group Co. Ltd. Class A	679,700	1,810
Sunstone Development Co. Ltd. Class A	522,642	1,809
Hainan Development Holdings Nanhai Co. Ltd. Class A	984,600	1,808
Mayinglong Pharmaceutical Group Co. Ltd. Class A	455,425	1,806
MLS Co. Ltd. Class A	1,470,816	1,803
Guomai Technologies Inc. Class A	1,136,100	1,800
Wuxi Autowell Technology Co. Ltd. Class A	292,828	1,799
Zhewen Interactive Group Co. Ltd. Class A	1,462,500	1,798
Gaona Aero Material Co. Ltd. Class A	771,520	1,797
Xi'an Shaangu Power Co. Ltd. Class A	1,463,000	1,789
Zhejiang Xinan Chemical Industrial Group Co. Ltd. Class A	1,262,275	1,788
Shanghai MicroPort Endovascular MedTech Group Co. Ltd. Class A	124,796	1,787
City Development Environment Co. Ltd. Class A	850,600	1,786
Bank of Zhengzhou Co. Ltd. Class A	6,314,685	1,785
Hunan TV & Broadcast Intermediary Co. Ltd. Class A	1,428,270	1,785
Suzhou Everbright Photonics Co. Ltd. Class A	176,414	1,784
Shanghai Industrial Development Co. Ltd. Class A	1,824,500	1,782
Shenzhen Agricultural Power Group Co. Ltd. Class A	1,482,400	1,781
Shuangliang Eco-Energy Systems Co. Ltd. Class A	1,832,100	1,781
Jinko Power Technology Co. Ltd. Class A	3,613,900	1,778
Yantai Dongcheng Pharmaceutical Co. Ltd. Class A	809,419	1,776
Sansure Biotech Inc. Class A	573,367	1,776
Huizhou Speed Wireless Technology Co. Ltd. Class A	503,400	1,775
Shenzhen Sunline Tech Co. Ltd. Class A	853,700	1,774
BOE HC SemiTek Corp.	1,584,500	1,774
Shanghai Hanbell Precise Machinery Co. Ltd. Class A	515,300	1,772
Zhejiang Jiemei Electronic & Technology Co. Ltd. Class A	394,660	1,771
Valiant Co. Ltd. Class A	899,400	1,771
Sonoscape Medical Corp. Class A	436,861	1,761
Nanjing Les Information Technology Co. Ltd. Class A	159,493	1,760
Guangzhou Kingmed Diagnostics Group Co. Ltd. Class A	418,157	1,754

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)
Zibo Qixiang Tengda Chemical Co. Ltd. Class A	2,590,664	1,752
Xinjiang Joinworld Co. Ltd. Class A	1,535,900	1,750
Shanghai Yizhong Pharmaceutical Co. Ltd. Class A	224,211	1,746
Shanghai Tongji Science & Technology Industrial Co. Ltd. Class A	835,500	1,745
Innuovo Technology Co. Ltd. Class A	1,168,300	1,744
Jiangsu Guoxin Corp. Ltd. Class A	1,504,100	1,740
Suofeiya Home Collection Co. Ltd. Class A	950,700	1,739
Zhuhai Huafa Properties Co. Ltd. Class A	2,514,347	1,739
YGSOFT Inc. Class A	1,901,455	1,738
Eternal Asia Supply Chain Management Ltd. Class A	2,427,897	1,737
Jiangxi Ganyue Expressway Co. Ltd. Class A	2,307,600	1,735
Dalian Huarui Heavy Industry Group Co. Ltd. Class A	1,913,879	1,733
Guangxi Guiguan Electric Power Co. Ltd. Class A	1,649,384	1,732
Southern Publishing & Media Co. Ltd. Class A	869,900	1,730
Jiangsu Provincial Agricultural Reclamation & Development Corp. Class A	1,322,300	1,729
Zhuhai Zhumian Group Co. Ltd.	1,853,769	1,728
Triumph Science & Technology Co. Ltd. Class A	1,002,100	1,728
Sinochem International Corp. Class A	2,937,600	1,726
Anhui Honglu Steel Construction Group Co. Ltd. Class A	678,181	1,726
Chongqing Three Gorges Water Conservancy & Electric Power Co. Ltd. Class A	1,827,216	1,724
Sino-Platinum Metals Co. Ltd. Class A	736,858	1,722
Shenzhen Chipscreen Biosciences Co. Ltd. Class A	396,267	1,720
Wuhan East Lake High Technology Group Co. Ltd. Class A	1,241,900	1,717
Titan Wind Energy Suzhou Co. Ltd. Class A	1,592,800	1,715
Jinlongyu Group Co. Ltd. Class A	394,200	1,715
Gansu Shangfeng Cement Co. Ltd. Class A	1,078,158	1,711
Tibet Urban Development & Investment Co. Ltd. Class A	986,000	1,710
Risen Energy Co. Ltd. Class A	1,128,190	1,707
Hoymiles Power Electronics Inc. Class A	113,301	1,706
Jinyu Bio-Technology Co. Ltd. Class A	1,124,100	1,704
Visionox Technology Inc. Class A	1,424,472	1,698
China Enterprise Co. Ltd. Class A	4,193,931	1,698
Archermind Technology Co. Ltd. Class A	220,918	1,698
Genimous Technology Co. Ltd. Class A	1,322,640	1,695
Nuode New Materials Co. Ltd. Class A	1,701,346	1,694
Jiaozuo Wanfang Aluminum Manufacturing Co. Ltd. Class A	1,172,776	1,693
Laobaixing Pharmacy Chain JSC Class A	725,374	1,692
Zhejiang Jolly Pharmaceutical Co. Ltd. Class A	686,600	1,692
Xinjiang Xintai Natural Gas Co. Ltd. Class A	421,760	1,688
Jiangxi Hongcheng Environment Co. Ltd. Class A	1,311,600	1,688
Qianhe Condiment & Food Co. Ltd. Class A	1,294,438	1,687
EFORT Intelligent Robot Co. Ltd.	527,326	1,685
Xiamen ITG Group Corp. Ltd. Class A	1,848,300	1,684
Naruida Technology Co. Ltd. Class A	307,157	1,683
Zhejiang Semir Garment Co. Ltd. Class A	2,210,519	1,680
Grandjoy Holdings Group Co. Ltd. Class A	4,017,346	1,679
Changzhou Qianhong Biopharma Co. Ltd. Class A	1,283,800	1,679
Guangdong TCL Smart Home Appliances Co. Ltd.	1,095,200	1,677
Jiangsu Xukuang Energy Co. Ltd. Class A	2,435,800	1,675
Jiangsu Jiangyin Rural Commercial Bank Co. Ltd. Class A	2,506,315	1,674
Huatu Cendes Co. Ltd. Class A	177,140	1,672
HyUnion Holding Co. Ltd. Class A	1,326,400	1,669
Norinco International Cooperation Ltd. Class A	1,060,749	1,667
Mehow Innovative Ltd. Class A	504,980	1,666
Beijing Watertek Information Technology Co. Ltd. Class A	1,926,800	1,663
CanSino Biologics Inc. Class A	149,416	1,662
Oriental Energy Co. Ltd. Class A	1,437,900	1,662
Shanghai Anlogic Infotech Co. Ltd. Class A	420,017	1,659
Anhui Expressway Co. Ltd. Class A	789,733	1,657
Jiangsu Guomao Reducer Co. Ltd. Class A	721,589	1,657
Shanghai STEP Electric Corp. Class A	651,600	1,655
Guangdong Golden Dragon Development Inc. Class A	854,000	1,654
Shenzhen Batian Ecotypic Engineering Co. Ltd. Class A	1,054,100	1,651
Insigma Technology Co. Ltd. Class A	1,097,500	1,649
TPV Technology Co. Ltd. Class A	4,504,000	1,647
Xinzhì Group Co. Ltd. Class A	409,300	1,647
China Nonferrous Metal Industry's Foreign Engineering & Construction Co. Ltd. Class A	1,746,900	1,639
Kunshan Dongwei Technology Co. Ltd. Class A	306,069	1,638
Sichuan Injet Electric Co. Ltd. Class A	220,200	1,636
Sichuan Expressway Co. Ltd. Class A	2,029,292	1,635

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)
Eastern Communications Co. Ltd. Class A	888,600	1,635
Eyebright Medical Technology Beijing Co. Ltd. Class A	179,315	1,635
China Bester Group Telecom Co. Ltd. Class A	494,669	1,634
Chongqing Chuanyi Automation Co. Ltd. Class A	497,680	1,633
Henan Zhongyuan Expressway Co. Ltd. Class A	2,551,100	1,632
Alpha Group Class A	1,335,100	1,629
Tofflon Science & Technology Group Co. Ltd. Class A	683,400	1,629
Anhui Wanwei Updated High-Tech Material Industry Co. Ltd. Class A	1,900,600	1,629
Guizhou Zhenhua Fengguang Semiconductor Co. Ltd. Class A	199,016	1,629
Guangzhou Zhujiang Brewery Co. Ltd. Class A	1,234,996	1,628
Fujian Boss Software Development Co. Ltd. Class A	849,180	1,627
Sanwei Holding Group Co. Ltd. Class A	994,400	1,620
C&S Paper Co. Ltd. Class A	1,445,608	1,619
Guangdong Xinbao Electrical Appliances Holdings Co. Ltd. Class A	761,215	1,619
Chengdu Wintur Holding Co. Ltd. Class A	1,102,400	1,618
Shanghai Liangxin Electrical Co. Ltd. Class A	1,084,192	1,616
Zhejiang Jiahua Energy Chemical Industry Co. Ltd. Class A	1,347,200	1,614
Shanghai Foreign Service Holding Group Co. Ltd. Class A	2,139,700	1,609
CMST Development Co. Ltd. Class A	1,922,706	1,608
Guizhou Broadcasting & TV Information Network Co. Ltd. Class A	1,170,600	1,606
Guizhou Panjiang Refined Coal Co. Ltd. Class A	2,213,700	1,603
Xinjiang Communications Construction Group Co. Ltd. Class A	603,000	1,603
Central China Land Media Co. Ltd. Class A	943,136	1,603
Telling Telecommunication Holding Co. Ltd. Class A	1,129,000	1,601
Suzhou Nanomicro Technology Co. Ltd. Class A	371,387	1,600
Guangzhou Port Co. Ltd. Class A	3,386,200	1,599
Sichuan Teway Food Group Co. Ltd. Class A	950,342	1,595
Sino Biological Inc. Class A	149,339	1,593
Jiangsu Dingsheng New Energy Materials Co. Ltd. Class A	884,900	1,592
Chengdu Leejun Industrial Co. Ltd. Class A	1,011,800	1,590
Addsino Co. Ltd. Class A	1,350,000	1,589
Chengdu Information Technology of Chinese Academy of Sciences Co. Ltd. Class A	336,500	1,589
Anhui Jinhe Industrial Co. Ltd. Class A	562,473	1,588
Chengdu RML Technology Co. Ltd. Class A	245,610	1,587
Shenzhen Dyanonic Co. Ltd. Class A	245,166	1,583
Tongyu Heavy Industry Co. Ltd. Class A	3,654,500	1,582
Lanzhou LS Heavy Equipment Co. Ltd. Class A	1,291,100	1,581
CQ Pharmaceutical Holding Co. Ltd. Class A	2,093,501	1,580
Beijing eGOVA Co. Ltd. Class A	686,442	1,578
Sinodata Co. Ltd. Class A	362,900	1,575
Ningbo Yongxin Optics Co. Ltd. Class A	108,900	1,569
Xiamen King Long Motor Group Co. Ltd. Class A	736,421	1,568
Hunan Corun New Energy Co. Ltd. Class A	1,482,100	1,566
Shenzhen Yan Tian Port Holding Co. Ltd. Class A	2,437,055	1,562
Chongqing Department Store Co. Ltd. Class A	406,400	1,562
Shandong Dawn Polymer Co. Ltd. Class A	447,900	1,560
Vcanbio Cell & Gene Engineering Corp. Ltd. Class A	449,274	1,557
Lao Feng Xiang Co. Ltd. Class A	229,628	1,556
Tianjin Port Co. Ltd. Class A	2,299,829	1,555
China Sports Industry Group Co. Ltd. Class A	1,189,301	1,555
CNSIG Inner Mongolia Chemical Industry Co. Ltd. Class A	1,392,074	1,552
Fujian Kuncai Material Technology Co. Ltd. Class A	598,480	1,552
Shenzhen Leaguer Co. Ltd. Class A	1,195,900	1,551
Shanghai Fullhan Microelectronics Co. Ltd. Class A	233,710	1,551
Qingdao Baheal Pharmaceutical Co. Ltd. Class A	412,585	1,551
Beijing Haixin Energy Technology Co. Ltd. Class A	2,695,061	1,549
Sansteel Minguang Co. Ltd. Fujian Class A	2,459,100	1,549
Gemdale Properties & Investment Corp. Ltd.	68,590,302	1,547
Dian Diagnostics Group Co. Ltd. Class A	676,100	1,545
Lianhe Chemical Technology Co. Ltd. Class A	926,552	1,541
Guangdong Orient Zirconic Ind Sci & Tech Co. Ltd. Class A	832,400	1,538
Zhejiang Jingu Co. Ltd. Class A	1,054,612	1,536
Edifier Technology Co. Ltd. Class A	850,900	1,533
Geo-Jade Petroleum Corp. Class A	4,592,800	1,532
Greattown Holdings Ltd. Class A	1,986,700	1,530
CSG Smart Science & Technology Co. Ltd. Class A	866,200	1,529
Shandong Publishing & Media Co. Ltd. Class A	1,298,787	1,526
Jiangsu Zhangjiagang Rural Commercial Bank Co. Ltd. Class A	2,445,160	1,525
Qingdao Hanhe Cable Co. Ltd. Class A	2,891,516	1,524
Huaxia Eye Hospital Group Co. Ltd. Class A	554,270	1,523

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)
Deppon Logistics Co. Ltd. Class A	725,400	1,522
Guangdong DFP New Material Group Co. Ltd.	2,222,100	1,522
Beijing GeoEnviron Engineering & Technology Inc. Class A	1,433,955	1,521
Bluestar Adisseo Co. Class A	1,147,912	1,518
Shanxi Coking Co. Ltd. Class A	2,524,771	1,516
Guangdong Baolihua New Energy Stock Co. Ltd. Class A	2,261,700	1,513
Qingdao Haier Biomedical Co. Ltd. Class A	309,253	1,513
Stanley Agricultural Group Co. Ltd. Class A	1,103,864	1,513
Guangdong South New Media Co. Ltd. Class A	222,495	1,512
Guangdong Ellington Electronics Technology Co. Ltd. Class A	953,000	1,511
Beijing Haohua Energy Resource Co. Ltd. Class A	1,390,320	1,509
Double Medical Technology Inc. Class A	214,825	1,509
Shanghai Fortune Techgroup Co. Ltd. Class A	527,300	1,508
Jiangsu Zhengdan Chemical Industry Co. Ltd. Class A	542,300	1,508
Zhejiang Jinglong Integration Technology Co. Ltd. Class A	522,000	1,507
Zhejiang Guyuelongshan Shaoxing Wine Co. Ltd. Class A	1,127,600	1,505
Sinocare Inc. Class A	564,449	1,503
KPC Pharmaceuticals Inc. Class A	784,700	1,501
Topsec Technologies Group Inc. Class A	1,022,800	1,499
Business-intelligence of Oriental Nations Corp. Ltd. Class A	1,008,100	1,497
C*Core Technology Co. Ltd. Class A	336,712	1,497
Red Star Macalline Group Corp. Ltd. Class A	3,836,664	1,495
China Merchants Property Operation & Service Co. Ltd. Class A	926,700	1,493
Shenzhen Hello Tech Energy Co. Ltd. Class A	173,710	1,492
JSTI Group Class A	1,259,980	1,491
Wonders Information Co. Ltd. Class A	1,536,300	1,490
Chongqing Taiji Industry Group Co. Ltd. Class A	504,100	1,489
NYOCOR Co. Ltd. Class A	1,894,200	1,486
Beijing Yuanliu Hongyuan Electronic Technology Co. Ltd. Class A	209,435	1,484
Chongqing Genrix Biopharmaceutical Co. Ltd. Class A	347,432	1,482
Shanghai Yaoji Technology Co. Ltd. Class A	405,900	1,481
Jiangsu ToLand Alloy Co. Ltd. Class A	384,650	1,481
Shanghai Aerospace Automobile Electromechanical Co. Ltd. Class A	1,272,400	1,476
Zhejiang Asia-Pacific Mechanical & Electronic Co. Ltd. Class A	739,600	1,476
Chongqing Road & Bridge Co. Ltd. Class A	1,548,100	1,474
Guangdong Tapai Group Co. Ltd. Class A	1,237,687	1,473
Beijing Shunxin Agriculture Co. Ltd. Class A	666,729	1,469
Youzu Interactive Co. Ltd. Class A	810,400	1,469
Shenzhen Click Technology Co. Ltd. Class A	554,900	1,469
Youngy Co. Ltd. Class A	219,700	1,467
Bio-Thera Solutions Ltd. Class A	376,874	1,464
SPIC Yuanda Environmental-Protection Co. Ltd. Class A	778,200	1,461
Shaanxi Aerospace Power Hi-Tech Co. Ltd. Class A	678,800	1,460
COFCO Biotechnology Co. Ltd. Class A	1,751,138	1,460
Tangshan Sanyou Chemical Industries Co. Ltd. Class A	1,820,900	1,459
Tianjin Chase Sun Pharmaceutical Co. Ltd. Class A	2,715,377	1,458
Shenzhen Center Power Tech Co. Ltd. Class A	452,561	1,458
Hsino Tower Group Co. Ltd. Class A	2,384,700	1,458
LianChuang Electronic Technology Co. Ltd. Class A	1,011,309	1,457
DeHua TB New Decoration Materials Co. Ltd. Class A	821,154	1,457
New Guomai Digital Culture Co. Ltd. Class A	743,579	1,456
Hymson Laser Technology Group Co. Ltd. Class A	240,270	1,454
Zhejiang Shaoxing RuiFeng Rural Commercial Bank Co. Ltd. Class A	1,886,394	1,453
Camel Group Co. Ltd. Class A	1,012,512	1,452
Aotecar New Energy Technology Group Co. Ltd. Class A	3,246,800	1,452
Shanghai Runda Medical Technology Co. Ltd. Class A	613,000	1,451
Xian International Medical Investment Co. Ltd. Class A	2,149,200	1,449
Jiangsu Linyang Energy Co. Ltd. Class A	1,763,000	1,448
North Electro-Optic Co. Ltd. Class A	576,400	1,446
Shanghai SMI Holding Co. Ltd. Class A	2,194,800	1,444
Kingsignal Technology Co. Ltd. Class A	781,700	1,443
Shanghai Bright Power Semiconductor Co. Ltd. Class A	101,647	1,442
Kailuan Energy Chemical Co. Ltd. Class A	1,567,500	1,439
Liaoning Chengda Biotechnology Co. Ltd. Class A	373,129	1,438
Guangzhou Wondfo Biotech Co. Ltd. Class A	462,076	1,433
Jiangsu Suzhou Rural Commercial Bank Co. Ltd. Class A	1,966,960	1,432
Shenzhen Desay Battery Technology Co. Class A	362,251	1,431
Shandong Dongyue Silicone Material Co. Ltd. Class A	1,095,200	1,430
Zhejiang Provincial New Energy Investment Group Co. Ltd. Class A	1,289,500	1,430
Sumavision Technologies Co. Ltd. Class A	1,800,200	1,429

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)
• Toyou Feiji Electronics Co. Ltd. Class A	467,300	1,429
Anhui Guangxin Agrochemical Co. Ltd. Class A	867,108	1,429
Jiangsu Yunyi Electric Co. Ltd. Class A	839,000	1,429
Zhejiang Conba Pharmaceutical Co. Ltd. Class A	2,171,000	1,428
Rizhao Port Co. Ltd. Class A	3,193,500	1,428
Tianjin Capital Environmental Protection Group Co. Ltd. Class A	1,617,775	1,426
Zhejiang Communications Technology Co. Ltd. Class A	2,424,941	1,425
Jiangsu Asia-Pacific Light Alloy Technology Co. Ltd. Class A	1,519,600	1,423
• Gosuncn Technology Group Co. Ltd. Class A	1,743,400	1,422
Shanghai Environment Group Co. Ltd. Class A	1,218,800	1,422
• Guangdong Guanghua Sci-Tech Co. Ltd. Class A	464,100	1,416
Huadian Heavy Industries Co. Ltd. Class A	1,354,500	1,413
Inmyshow Digital Technology Group Co. Ltd. Class A	1,612,651	1,409
• Shanghai Medicilon Inc. Class A	142,305	1,408
Zhejiang Tiantie Science & Technology Co. Ltd. Class A	1,289,670	1,406
Changjiang Publishing & Media Co. Ltd. Class A	1,138,600	1,402
• Suzhou Jinfu Technology Co. Ltd. Class A	1,269,000	1,402
• Gansu Jiu Steel Group Hongxing Iron & Steel Co. Ltd. Class A	5,891,500	1,400
• China Reform Health Management & Services Group Co. Ltd. Class A	1,001,003	1,398
Arctech Solar Holding Co. Ltd. Class A	231,969	1,397
Beijing Lier High-temperature Materials Co. Ltd. Class A	1,207,700	1,397
Zhejiang Wanliyang Co. Ltd. Class A	1,102,725	1,396
Guangzhou Restaurant Group Co. Ltd. Class A	583,360	1,395
Nanjing Xinjiekou Department Store Co. Ltd. Class A	1,321,272	1,394
• Jiangsu Lopal Tech Group Co. Ltd. Class A	555,767	1,394
Yangling Metron New Material Inc. Class A	593,180	1,389
Nantong Jiangshan Agrochemical & Chemical LLC Class A	413,075	1,389
PharmaBlock Sciences Nanjing Inc. Class A	230,677	1,385
Henan Liliang Diamond Co. Ltd. Class A	255,300	1,379
Asian Star Anchor Chain Co. Ltd. Jiangsu Class A	950,300	1,379
• Shenzhen Baoming Technology Co. Ltd. Class A	182,900	1,379
• Henan Yuneng Holdings Co. Ltd. Class A	1,621,724	1,375
Huapont Life Sciences Co. Ltd. Class A	1,996,100	1,373
• Financial Street Holdings Co. Ltd. Class A	3,228,505	1,371
Jiangxi Ganneng Co. Ltd. Class A	910,200	1,371
Jiaze Renewables Co. Ltd.	2,224,400	1,370
Chengdu Guoguang Electric Co. Ltd. Class A	108,677	1,370
Shanxi Lanhua Sci-Tech Venture Co. Ltd. Class A	1,447,240	1,369
Lier Chemical Co. Ltd. Class A	767,622	1,369
• Beijing Jingyuntong Technology Co. Ltd. Class A	2,371,480	1,367
Anhui Huaheng Biotechnology Co. Ltd. Class A	271,304	1,367
First Tractor Co. Ltd. Class A	744,400	1,365
China CAMC Engineering Co. Ltd. Class A	1,140,800	1,365
Bright Dairy & Food Co. Ltd. Class A	1,157,448	1,360
Jiangling Motors Corp. Ltd. Class A	481,278	1,359
Wuxi Boton Technology Co. Ltd. Class A	414,700	1,358
Shanghai Huayi Group Co. Ltd. Class A	1,214,400	1,357
• Beijing VRV Software Corp. Ltd. Class A	1,547,200	1,357
Chengdu Kanghua Biological Products Co. Ltd. Class A	124,909	1,354
• Henan Huanghe Whirlwind Co. Ltd. Class A	1,498,600	1,352
• Global Infotech Co. Ltd. Class A	453,400	1,351
Jinhui Liquor Co. Ltd. Class A	481,182	1,345
• Guoguang Electric Co. Ltd. Class A	601,300	1,341
Hubei Jiuzhiyang Infrared System Co. Ltd. Class A	243,500	1,340
Shanghai Hao Hai Biological Technology Co. Ltd. Class A	186,185	1,336
Dongguan Development Holdings Co. Ltd. Class A	805,100	1,334
China Publishing & Media Co. Ltd. Class A	1,384,500	1,333
Tongyu Communication Inc. Class A	509,510	1,331
Changzheng Engineering Technology Co. Ltd. Class A	498,726	1,331
Fujian Longxi Bearing Group Co. Ltd. Class A	400,100	1,330
Shenzhen Das Intellitech Co. Ltd. Class A	2,890,300	1,329
Shenma Industry Co. Ltd. Class A	951,600	1,329
• Anyang Iron & Steel Inc. Class A	3,730,300	1,328
IReader Technology Co. Ltd. Class A	454,300	1,327
Jiangsu Gian Technology Co. Ltd. Class A	196,200	1,323
Shanghai Chlor-Alkali Chemical Co. Ltd. Class A	860,400	1,321
Leshan Giantstar Farming & Husbandry Corp. Ltd. Class A	511,725	1,320
Sino Wealth Electronic Ltd. Class A	343,455	1,319
Hunan Friendship & Apollo Commercial Co. Ltd. Class A	1,414,950	1,319
Beijing Bei Mo Gao Ke Friction Material Co. Ltd. Class A	314,613	1,318

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)
Zhongmin Energy Co. Ltd. Class A	1,806,500	1,318
China High Speed Railway Technology Co. Ltd. Class A	3,251,913	1,316
Zhuhai Aerospace Microchips Science & Technology Co. Ltd. Class A	699,700	1,315
China Science Publishing & Media Ltd. Class A	479,300	1,315
HeiLongJiang ZBD Pharmaceutical Co. Ltd. Class A	827,562	1,313
Zhejiang Qianjiang Motorcycle Co. Ltd. Class A	581,400	1,312
Biem.L.Fdikk Garment Co. Ltd. Class A	583,540	1,311
Shandong Yisheng Livestock & Poultry Breeding Co. Ltd. Class A	1,036,813	1,310
Fushun Special Steel Co. Ltd. Class A	1,778,900	1,310
Edan Instruments Inc. Class A	671,600	1,308
Jiangsu Zijin Rural Commercial Bank Co. Ltd. Class A	3,286,700	1,307
EIT Environmental Development Group Co. Ltd. Class A	400,744	1,306
Xinjiang Xuefeng Sci-Tech Group Co. Ltd. Class A	1,022,800	1,306
Zhejiang Construction Investment Group Co. Ltd. Class A	988,000	1,305
Cheng De Lolo Co. Ltd. Class A	1,004,068	1,303
Shanghai Waigaoqiao Free Trade Zone Group Co. Ltd. Class A	845,509	1,300
Beijing Gehua CATV Network Co. Ltd. Class A	1,149,866	1,300
Qinhuangdao Port Co. Ltd. Class A	2,434,200	1,296
Jade Bird Fire Co. Ltd. Class A	822,926	1,295
Hangzhou Weiguang Electronic Co. Ltd. Class A	257,400	1,295
FAWER Automotive Parts Co. Ltd. Class A	1,637,010	1,293
Dazhong Transportation Group Co. Ltd. Class A	1,558,100	1,293
Shanghai Pudong Construction Co. Ltd. Class A	1,138,139	1,291
CGN Nuclear Technology Development Co. Ltd. Class A	1,133,928	1,290
Shanghai AJ Group Co. Ltd. Class A	1,631,100	1,289
Shinva Medical Instrument Co. Ltd. Class A	588,640	1,286
Triangle Tyre Co. Ltd. Class A	618,800	1,286
Hubei Chutian Smart Communication Co. Ltd. Class A	2,248,400	1,286
Anhui Construction Engineering Group Co. Ltd. Class A	1,928,587	1,285
Gansu Yasheng Industrial Group Co. Ltd. Class A	2,948,600	1,285
Sinomach Automobile Co. Ltd. Class A	1,466,100	1,285
Shanying International Holding Co. Ltd. Class A	5,151,400	1,282
AECC Aero Science & Technology Co. Ltd. Class A	339,600	1,281
Motic Xiamen Electric Group Co. Ltd. Class A	518,500	1,281
Montnets Cloud Technology Group Co. Ltd. Class A	738,900	1,280
Black Peony Group Co. Ltd. Class A	1,064,500	1,280
ZhongMan Petroleum & Natural Gas Group Corp. Ltd. Class A	433,341	1,279
Toread Holdings Group Co. Ltd. Class A	971,898	1,278
Sichuan Haite High-tech Co. Ltd. Class A	723,100	1,275
Fujian Qingshan Paper Industry Co. Ltd. Class A	2,532,400	1,275
Shenzhen Gongjin Electronics Co. Ltd. Class A	777,400	1,274
Minmetals Development Co. Ltd. Class A	990,610	1,274
Cangzhou Mingzhu Plastic Co. Ltd. Class A	1,942,090	1,273
Beijing Urban Construction Investment & Development Co. Ltd. Class A	1,822,400	1,271
Suning Universal Co. Ltd. Class A	3,542,392	1,270
Hongbo Co. Ltd. Class A	504,726	1,268
Zhejiang Xianju Pharmaceutical Co. Ltd. Class A	951,400	1,267
GuangYuYuan Chinese Herbal Medicine Co. Ltd. Class A	470,600	1,267
Zhejiang Hisoar Pharmaceutical Co. Ltd. Class A	1,569,000	1,266
Beyondsoft Corp. Class A	660,400	1,266
Beijing Philisense Technology Co. Ltd. Class A	1,597,300	1,260
Yunnan Energy Investment Co. Ltd. Class A	737,662	1,260
Foran Energy Group Co. Ltd. Class A	734,945	1,259
Shandong Lukang Pharma Class A	890,700	1,255
Solareast Holdings Co. Ltd. Class A	881,700	1,253
Jiangnan Mould & Plastic Technology Co. Ltd. Class A	876,500	1,252
Hanyu Group Joint-Stock Co. Ltd. Class A	623,200	1,248
Anhui Xinhua Media Co. Ltd. Class A	1,323,400	1,246
Anhui Tatfook Technology Co. Ltd. Class A	764,216	1,246
Shenzhen Hepalink Pharmaceutical Group Co. Ltd. Class A	727,807	1,244
Konka Group Co. Ltd. Class A	1,630,500	1,243
ShaanXi Provincial Natural Gas Co. Ltd. Class A	1,084,100	1,242
Yibin Tianyuan Group Co. Ltd. Class A	1,517,850	1,242
Huafu Fashion Co. Ltd. Class A	1,846,024	1,241
Jinlei Technology Co. Ltd. Class A	300,359	1,237
Nanjing Vazyme Biotech Co. Ltd. Class A	374,444	1,237
Beijing Aerospace Changfeng Co. Ltd. Class A	572,558	1,236
Shanghai Datun Energy Resources Co. Ltd. Class A	636,900	1,236
Bright Real Estate Group Co. Ltd. Class A	2,132,500	1,233
Jinhong Gas Co. Ltd. Class A	432,003	1,231

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)
Sinosteel Engineering & Technology Co. Ltd. Class A	1,367,500	1,230
Milkyway Intelligent Supply Chain Service Group Co. Ltd. Class A	147,000	1,229
MCC Meili Cloud Computing Industry Investment Co. Ltd. Class A	694,600	1,229
Fujian Expressway Development Co. Ltd. Class A	2,440,800	1,228
Sanquan Food Co. Ltd. Class A	782,125	1,227
Three Squirrels Inc. Class A	369,600	1,225
Hainan Expressway Co. Ltd. Class A	1,172,600	1,223
Hainan Drinda New Energy Technology Co. Ltd. Class A	205,384	1,222
Chengzhi Co. Ltd. Class A	1,133,107	1,220
Shandong Hi-Speed Road & Bridge Group Co. Ltd. Class A	1,416,900	1,217
Guangzhou Guangri Stock Co. Ltd. Class A	888,400	1,217
JC Finance & Tax Interconnect Holdings Ltd. Class A	762,685	1,209
Harbin Pharmaceutical Group Co. Ltd. Class A	2,347,809	1,209
North China Pharmaceutical Co. Ltd. Class A	1,432,800	1,209
Zhejiang Tianyu Pharmaceutical Co. Ltd. Class A	327,811	1,208
Jinneng Holding Shanxi Electric Power Co. Ltd. Class A	2,901,501	1,207
Guotai Epoint Software Co. Ltd. Class A	314,596	1,206
Wuhan Yangtze Communications Industry Group Co. Ltd. Class A	323,500	1,205
Guangdong Marubi Biotechnology Co. Ltd. Class A	248,400	1,205
Lancy Co. Ltd. Class A	435,200	1,204
Fujian Snowman Group Co. Ltd. Class A	775,200	1,204
Changjiang & Jinggong Steel Building Group Co. Ltd. Class A	2,004,200	1,200
Rianlon Corp. Class A	212,700	1,198
Guangdong Hongtu Technology Holdings Co. Ltd. Class A	660,469	1,198
Kuangda Technology Group Co. Ltd. Class A	1,373,700	1,197
Wuhan Fingu Electronic Technology Co. Ltd. Class A	681,700	1,196
Shenzhen Tagen Group Co. Ltd. Class A	2,235,945	1,191
Zhejiang Vie Science & Technology Co. Ltd. Class A	606,693	1,191
Shenzhen YHLO Biotech Co. Ltd. Class A	563,482	1,191
Guizhou Xinbang Pharmaceutical Co. Ltd. Class A	2,213,800	1,187
China National Accord Medicines Corp. Ltd. Class A	331,563	1,185
Changzhou Tronly New Electronic Materials Co. Ltd. Class A	621,400	1,184
263 Network Communications Co. Ltd. Class A	1,314,630	1,184
Hualan Biological Vaccine Inc. Class A	383,700	1,183
Hangzhou Haoyue Personal Care Co. Ltd. Class A	257,863	1,182
Client Service International Inc. Class A	470,750	1,180
Mesnac Co. Ltd. Class A	972,100	1,179
Jingjin Equipment Inc. Class A	549,340	1,178
Shanghai Zhezong Group Co. Ltd. Class A	465,900	1,178
Shaanxi Fenghuo Electronics Co. Ltd. Class A	763,900	1,177
Sanjiang Shopping Club Co. Ltd. Class A	604,200	1,176
Piesat Information Technology Co. Ltd. Class A	271,820	1,175
Zhongyuan Environment-Protection Co. Ltd. Class A	948,783	1,173
Xizi Clean Energy Equipment Manufacturing Co. Ltd. Class A	521,040	1,173
Suzhou Good-Ark Electronics Co. Ltd. Class A	813,400	1,171
Wencan Group Co. Ltd. Class A	385,085	1,170
ABA Chemicals Corp. Class A	1,145,400	1,169
Beijing UniStrong Science & Technology Co. Ltd. Class A	903,200	1,168
Luoniushan Co. Ltd. Class A	1,132,600	1,168
Taiyuan Heavy Industry Co. Ltd. Class A	2,987,600	1,168
Winall Hi-Tech Seed Co. Ltd. Class A	938,060	1,168
B-Soft Co. Ltd. Class A	1,746,795	1,167
Shanghai Ganglian E-Commerce Holdings Co. Ltd. Class A	304,300	1,165
Amoy Diagnostics Co. Ltd. Class A	362,970	1,165
Wuxi Paiké New Materials Technology Co. Ltd. Class A	118,600	1,164
MYS Group Co. Ltd. Class A	1,908,300	1,160
Befar Group Co. Ltd. Class A	1,910,100	1,160
Dlg Exhibitions & Events Corp. Ltd. Class A	726,460	1,158
Nanfeng Zhongjin Environment Co. Ltd. Class A	1,848,000	1,158
Luxin Venture Capital Group Co. Ltd. Class A	563,000	1,158
Hainan Haiyao Co. Ltd. Class A	1,341,500	1,155
Shanxi Guoxin Energy Corp. Ltd. Class A	2,324,280	1,154
China Fortune Land Development Co. Ltd. Class A	3,858,700	1,153
Vats Liquor Chain Store Management JSC Ltd. Class A	394,400	1,153
Hunan Jiudian Pharmaceutical Co. Ltd. Class A	494,900	1,153
CTS International Logistics Corp. Ltd. Class A	1,327,532	1,152
Shanghai Shibei Hi-Tech Co. Ltd. Class A	1,326,300	1,152
Zhejiang Ausun Pharmaceutical Co. Ltd. Class A	799,364	1,151
Tellhow Sci-Tech Co. Ltd. Class A	875,000	1,146
Jiang Su Suyan Jingshen Co. Ltd. Class A	756,500	1,144

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)
• Hainan Haiqi Transportation Group Co. Ltd. Class A	287,700	1,143
• Suzhou Oriental Semiconductor Co. Ltd. Class A	111,567	1,139
• Daan Gene Co. Ltd. Class A	1,241,370	1,137
• NanJi E-Commerce Co. Ltd. Class A	2,289,093	1,137
• Guizhou Zhongyida Co. Ltd. Class A	717,500	1,133
• Shenzhen Jinjia Group Co. Ltd. Class A	1,802,968	1,131
• Sunflower Pharmaceutical Group Co. Ltd. Class A	550,695	1,130
• Jiangsu Hengshun Vinegar Industry Co. Ltd. Class A	987,300	1,130
• Baosheng Science & Technology Innovation Co. Ltd. Class A	1,513,143	1,129
• Hunan Er-Kang Pharmaceutical Co. Ltd. Class A	2,220,900	1,127
• Appotronics Corp. Ltd. Class A	444,599	1,127
• Qingdao Gaoce Technology Co. Ltd. Class A	699,258	1,125
• Sunyard Technology Co. Ltd. Class A	458,700	1,124
• China Railway Tielong Container Logistics Co. Ltd. Class A	1,236,513	1,123
• Beijing Join-Cheer Software Co. Ltd. Class A	1,015,600	1,123
• Qiming Information Technology Co. Ltd. Class A	404,400	1,121
• Wushang Group Co. Ltd. Class A	797,600	1,120
• Xiangyu Medical Co. Ltd. Class A	147,114	1,119
• Jangho Group Co. Ltd. Class A	1,022,300	1,114
• Foshan Electrical & Lighting Co. Ltd. Class A	1,256,500	1,113
• INKON Life Technology Co. Ltd. Class A	743,300	1,113
• Beijing SuperMap Software Co. Ltd. Class A	455,102	1,110
• Fujian Apex Software Co. Ltd. Class A	199,320	1,110
• Tayho Advanced Materials Group Co. Ltd. Class A	785,700	1,109
• Qingdao Eastsoft Communication Technology Co. Ltd. Class A	511,800	1,106
• Renhe Pharmacy Co. Ltd. Class A	1,267,000	1,106
• Hunan New Wellful Co. Ltd. Class A	1,251,600	1,105
• Tianjin TEDA Resources Recycling Group Co. Ltd. Class A	1,850,500	1,104
• Changshu Tianyin Electromechanical Co. Ltd. Class A	426,300	1,104
• Chongqing Water Group Co. Ltd. Class A	1,660,200	1,099
• Jiangsu Kanion Pharmaceutical Co. Ltd. Class A	522,600	1,099
• Streamax Technology Co. Ltd. Class A	168,800	1,098
• North Huajin Chemical Industries Co. Ltd. Class A	1,535,800	1,097
• Focused Photonics Hangzhou Inc. Class A	469,100	1,095
• Suzhou Anjie Technology Co. Ltd. Class A	559,721	1,095
• Beijing CTJ Information Technology Co. Ltd. Class A	348,784	1,095
• Beijing Strong Biotechnologies Inc. Class A	569,700	1,094
• Nanjing Sciyou Wisdom Technology Group Co. Ltd. Class A	259,200	1,094
• East China Engineering Science & Technology Co. Ltd. Class A	663,075	1,093
• Shanghai Baolong Automotive Corp. Class A	206,300	1,093
• FSPG Hi-Tech Co. Ltd. Class A	997,300	1,093
• Hangzhou Sunrise Technology Co. Ltd. Class A	499,500	1,091
• Yotrio Group Co. Ltd. Class A	2,010,200	1,090
• Shandong WIT Dyne Health Co. Ltd. Class A	226,875	1,089
• Hangzhou Onechance Tech Corp. Class A	254,008	1,088
• Northeast Pharmaceutical Group Co. Ltd. Class A	1,393,800	1,087
• Sufa Technology Industry Co. Ltd. CNNC Class A	367,300	1,087
• Guangdong Vanward New Electric Co. Ltd. Class A	668,000	1,085
• Jiangsu Zongyi Co. Ltd. Class A	1,398,100	1,085
• Zhejiang Runtu Co. Ltd. Class A	1,053,712	1,084
• Sichuan Jiuyuan Yinhai Software Co. Ltd. Class A	399,300	1,083
• Guangxi Wuzhou Zhongheng Group Co. Ltd. Class A	2,754,700	1,082
• Xinxiang Chemical Fiber Co. Ltd. Class A	1,760,387	1,082
• Shenzhen New Nanshan Holding Group Co. Ltd. Class A	2,468,100	1,080
• Unilumin Group Co. Ltd. Class A	1,040,977	1,079
• Sun Create Electronics Co. Ltd. Class A	291,300	1,078
• Transwarp Technology Shanghai Co. Ltd. Class A	118,130	1,078
• Shanghai Bailian Group Co. Ltd. Class A	848,500	1,077
• Bear Electric Appliance Co. Ltd. Class A	158,890	1,077
• Lihuayi Weiyuan Chemical Co. Ltd. Class A	540,956	1,077
• Shenzhen Fine Made Electronics Group Co. Ltd. Class A	217,266	1,076
• JS Corrugating Machinery Co. Ltd. Class A	610,600	1,074
• Zhejiang Huatong Meat Products Co. Ltd. Class A	707,400	1,073
• Sinopec Oilfield Equipment Corp. Class A	1,049,940	1,072
• Guangdong Shenglu Telecommunication Tech Co. Ltd. Class A	884,631	1,071
• Xi'an Tian He Defense Technology Co. Ltd. Class A	608,600	1,068
• Wuxi Huadong Heavy Machinery Co. Ltd. Class A	998,700	1,067
• Anhui Hengyuan Coal Industry & Electricity Power Co. Ltd. Class A	1,055,700	1,062
• Lushang Freda Pharmaceutical Co. Ltd. Class A	970,000	1,061
• Guangdong Electric Power Development Co. Ltd. Class A	1,588,300	1,061

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)
Chongqing Port Co. Ltd. Class A	1,390,400	1,061
Yuneng Technology Co. Ltd. Class A	138,937	1,060
Shandong Xinhua Pharmaceutical Co. Ltd. Class A	475,500	1,059
YaGuang Technology Group Co. Ltd. Class A	1,272,500	1,058
Center International Group Co. Ltd. Class A	502,088	1,058
New Journey Health Technology Group Co. Ltd. Class A	3,356,500	1,056
Shanghai Xinhua Media Co. Ltd. Class A	1,090,600	1,054
Jiangsu Lianyungang Port Co. Ltd. Class A	1,302,000	1,052
Hangzhou Advance Gearbox Group Co. Ltd. Class A	412,000	1,052
Opplle Lighting Co. Ltd. Class A	429,756	1,051
Cinda Real Estate Co. Ltd. Class A	1,999,514	1,051
Kunwu Jiuding Investment Holdings Co. Ltd. Class A	396,900	1,050
Truking Technology Ltd. Class A	666,100	1,049
Eastern Communications Co. Ltd. Class B	2,431,059	1,048
Sino GeoPhysical Co. Ltd. Class A	369,863	1,046
Tianjin Benefo Tejing Electric Co. Ltd. Class A	1,086,600	1,045
Yueyang Forest & Paper Co. Ltd. Class A	1,670,535	1,045
Toly Bread Co. Ltd. Class A	1,361,712	1,043
Hubei Century Network Technology Co. Ltd. Class A	575,100	1,042
Bafang Electric Suzhou Co. Ltd. Class A	264,668	1,041
Beijing SL Pharmaceutical Co. Ltd. Class A	980,900	1,040
Bactailong New Materials Co. Ltd. Class A	1,937,050	1,036
Guangdong Kinlong Hardware Products Co. Ltd. Class A	324,600	1,035
Zhejiang Garden Biopharmaceutical Co. Ltd. Class A	534,291	1,034
Liuzhou Iron & Steel Co. Ltd. Class A	1,358,900	1,032
Xinjiang Ba Yi Iron & Steel Co. Ltd. Class A	1,652,400	1,032
Bros Eastern Co. Ltd. Class A	1,372,600	1,031
Shenzhen Laibao Hi-tech Co. Ltd. Class A	654,800	1,027
Chengdu Hongqi Chain Co. Ltd. Class A	1,324,333	1,024
Orient International Enterprise Ltd. Class A	870,800	1,024
Beijing Thunisoft Corp. Ltd. Class A	908,600	1,023
Shenzhen Guangju Energy Co. Ltd. Class A	625,100	1,019
Hubei Broadcasting & Television Information Network Co. Ltd. Class A	1,198,600	1,017
Feitian Technologies Co. Ltd. Class A	409,100	1,017
Shenzhen Properties & Resources Development Group Ltd. Class A	647,200	1,016
Xiamen Jihong Technology Co. Ltd. Class A	387,300	1,016
China Union Holdings Ltd. Class A	1,762,187	1,015
Suzhou Gold Mantis Construction Decoration Co. Ltd. Class A	2,121,150	1,014
Shanxi Blue Flame Holding Co. Ltd. Class A	995,643	1,014
Guangzhou Hengyun Enterprises Holdings Ltd. Class A	1,019,062	1,014
Changchun Faway Automobile Components Co. Ltd. Class A	764,150	1,012
515J Holding Group Co. Ltd. Class A	2,501,981	1,010
Guizhou Tyre Co. Ltd. Class A	1,438,968	1,009
Shandong Bohui Paper Industrial Co. Ltd. Class A	1,434,600	1,007
Jiangyin Hengrun Heavy Industries Co. Ltd. Class A	438,650	1,005
Shandong Jinjing Science & Technology Co. Ltd. Class A	1,358,800	1,003
Chengdu ALD Aviation Manufacturing Corp. Class A	272,300	1,002
Shandong Denghai Seeds Co. Ltd. Class A	754,700	999
China West Construction Group Co. Ltd. Class A	1,075,477	998
BMC Medical Co. Ltd. Class A	87,240	998
Shanghai Baillan Group Co. Ltd. Class B	1,779,354	995
RiseSun Real Estate Development Co. Ltd. Class A	4,393,356	993
Wellhope Foods Co. Ltd. Class A	921,083	993
Suzhou New District Hi-Tech Industrial Co. Ltd. Class A	1,187,830	993
Zhongtong Bus Holding Co. Ltd. Class A	600,900	993
Joyoung Co. Ltd. Class A	733,277	992
Henan Ancai Hi-Tech Co. Ltd. Class A	1,226,244	992
Ningxia Western Venture Industrial Co. Ltd. Class A	1,367,600	991
Foshan Nationstar Optoelectronics Co. Ltd. Class A	804,600	988
Luoxin Pharmaceuticals Group Stock Co. Ltd. Class A	1,325,601	988
Xiamen Port Development Co. Ltd. Class A	670,600	986
Shenzhen Invt Electric Co. Ltd. Class A	778,900	986
Phenix Optical Co. Ltd. Class A	320,521	982
Time Publishing & Media Co. Ltd. Class A	758,520	981
Shenzhen Expressway Corp. Ltd. Class A	682,248	980
Zhuhai Port Co. Ltd. Class A	1,263,400	980
Shenzhen Tellus Holding Co. Ltd. Class A	384,200	978
China CYTS Tours Holding Co. Ltd. Class A	716,400	977
Jiangxi Huangshanghuang Group Food Co. Ltd. Class A	545,900	976
Guizhou Gas Group Corp. Ltd. Class A	983,500	975

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 Heungkong Holding Co. Ltd. Class A	3,316,900	975
M-Grass Ecology & Environment Group Co. Ltd. Class A	1,662,100	974
Dongfeng Electronic Technology Co. Ltd. Class A	553,655	974
Shenzhen Topway Video Communication Co. Ltd. Class A	815,700	973
Gullin Sanjin Pharmaceutical Co. Ltd. Class A	461,205	969
Ligao Foods Co. Ltd. Class A	165,571	969
Longhua Technology Group Luoyang Co. Ltd. Class A	817,700	967
Haining China Leather Market Co. Ltd. Class A	1,496,500	964
Jiangsu General Science Technology Co. Ltd. Class A	1,543,300	963
Yixintang Pharmaceutical Group Co. Ltd. Class A	509,579	960
Guangxi LiuYao Group Co. Ltd. Class A	366,320	960
Guang Dong Tloong Technology Group Co. Ltd. Class A	783,300	959
Beijing North Star Co. Ltd. Class A	3,606,681	958
Chengdu Fusen Noble-House Industrial Co. Ltd. Class A	600,500	958
Xiamen International Airport Co. Ltd. Class A	401,520	956
KingClean Electric Co. Ltd. Class A	265,519	956
Tangshan Sunfar Silicon Industry Co. Ltd. Class A	365,956	956
Luolai Lifestyle Technology Co. Ltd. Class A	713,700	955
Shenzhen Jieshun Science & Technology Industry Co. Ltd. Class A	697,900	955
Tangrenshen Group Co. Ltd. Class A	1,422,000	954
ZhongYeDa Electric Co. Ltd. Class A	694,100	954
China Agriculture Development Seed Group Co. Ltd. Class A	1,055,903	954
Xinhua Winshare Publishing & Media Co. Ltd. Class A	472,352	953
Hunan Aihua Group Co. Ltd. Class A	392,897	952
Hangzhou Jiebai Group Co. Ltd. Class A	919,676	950
Shenzhen Xinyichang Technology Co. Ltd. Class A	96,278	950
Jilin Yatai Group Co. Ltd. Class A	3,548,900	949
Anhui Golden Seed Winery Co. Ltd. Class A	649,900	949
Huangshan Novel Co. Ltd. Class A	588,000	947
Anhui Guofeng New Materials Co. Ltd. Class A	1,057,722	947
Guizhou Zhenhua E-chem Inc. Class A	452,140	943
UTour Group Co. Ltd. Class A	955,700	942
Anhui Huilong Agricultural Means of Production Co. Ltd. Class A	1,159,352	940
Jiangsu Changbao Steeltube Co. Ltd. Class A	1,024,100	939
Maccura Biotechnology Co. Ltd. Class A	567,615	933
Shenzhen Minglida Precision Technology Co. Ltd. Class A	322,400	933
Tongding Interconnection Information Co. Ltd. Class A	1,265,500	931
Zhejiang Hangmin Co. Ltd. Class A	925,800	930
Guangxi Wuzhou Communications Co. Ltd. Class A	1,555,403	930
AUCMA Co. Ltd. Class A	934,000	930
Jiangsu Transimage Technology Co. Ltd. Class A	354,400	929
Huayi Brothers Media Corp. Class A	2,624,300	925
Emei Shan Tourism Co. Ltd. Class A	527,000	925
CSG Holding Co. Ltd. Class A	1,382,132	924
Jiajiayue Group Co. Ltd. Class A	610,605	923
Shandong Xiantan Co. Ltd. Class A	1,040,300	921
Zhejiang Yasha Decoration Co. Ltd. Class A	1,623,492	920
Zhejiang Haillide New Material Co. Ltd. Class A	1,119,300	920
Nanjing Cosmos Chemical Co. Ltd. Class A	476,080	920
China Zhonghua Geotechnical Engineering Group Co. Ltd. Class A	1,734,700	919
Shandong Jincheng Pharmaceutical Group Co. Ltd. Class A	374,000	918
Guangzhou Zhiguang Electric Co. Ltd. Class A	786,900	916
Yijiahe Technology Co. Ltd. Class A	213,300	916
Shenyang Jinbei Automotive Co. Ltd. Class A	1,399,200	916
Beijing Baination Pictures Co. Ltd. Class A	1,043,500	915
Harwang Technology Co. Ltd. Class A	280,600	915
Shenzhen Changhong Technology Co. Ltd. Class A	473,753	914
Nanjing Pharmaceutical Co. Ltd. Class A	1,283,500	913
Beijing Electronic Zone High-tech Group Co. Ltd. Class A	1,016,000	912
Autohome Inc. Class A	143,957	908
Changchun BCHT Biotechnology Co. Ltd. Class A	294,538	906
Chongqing Pharscin Pharmaceutical Co. Ltd. Class A	393,092	905
XGimi Tech Co. Ltd. Class A	62,009	894
Liaoning Energy Industry Co. Ltd. Class A	1,544,200	888
Guangdong Goworld Co. Ltd. Class A	486,000	887
Xilinmen Furniture Co. Ltd. Class A	366,800	882
Eastone Century Technology Co. Ltd. Class A	1,035,700	882
Guangdong Zhongnan Iron & Steel Co. Ltd. Class A	2,336,400	881
Jiangsu Shuangxing Color Plastic New Materials Co. Ltd. Class A	1,150,400	880
Shanghai Flyco Electrical Appliance Co. Ltd. Class A	173,746	880

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 Yonggui Electric Equipment Co. Ltd. Class A	368,700	880
Shenzhen Neptunus Bioengineering Co. Ltd. Class A	2,479,900	879
China Wuyi Co. Ltd. Class A	2,073,805	878
YanTai Shuangta Food Co. Ltd. Class A	1,114,400	878
Top Energy Co. Ltd. Shanxi Class A	1,028,100	876
Jinneng Science & Technology Co. Ltd. Class A	986,880	871
Jolywood Suzhou Sunwatt Co. Ltd. Class A	1,019,200	871
Jiangsu Rainbow Heavy Industries Co. Ltd. Class A	921,100	869
Guangxi Radio & Television Information Network Corp. Ltd. Class A	1,704,600	864
Beijing Global Safety Technology Co. Ltd. Class A	255,900	862
Tungkong Inc. Class A	526,500	861
Beijing Sanlian Hope Shin-Gosen Technical Service Co. Ltd. Class A	368,600	861
Changhong Meiling Co. Ltd. Class A	879,900	860
Nanjing Kangni Mechanical & Electrical Co. Ltd. Class A	805,900	860
Wutong Holding Group Co. Ltd. Class A	1,303,200	859
Guangxi Energy Co. Ltd. Class A	1,553,500	857
Shenzhen Fuanna Bedding & Furnishing Co. Ltd. Class A	844,500	855
China Aluminum International Engineering Corp. Ltd. Class A	1,147,900	854
DBAPP Security Ltd. Class A	106,038	854
Suzhou Chunxing Precision Mechanical Co. Ltd. Class A	1,180,400	852
Inspur Software Co. Ltd. Class A	358,100	852
Beijing Bohui Innovation Biotechnology Group Co. Ltd. Class A	1,047,500	849
Hiconics Eco-energy Technology Co. Ltd. Class A	1,009,743	847
Shanghai Baosteel Packaging Co. Ltd. Class A	1,090,900	847
Shenzhen Textile Holdings Co. Ltd. Class A	446,100	846
Hangxiao Steel Structure Co. Ltd. Class A	2,212,840	843
ADAMA Ltd. Class A	933,088	843
Jiangsu Hongdou Industrial Co. Ltd. Class A	2,308,700	843
China Television Media Ltd. Class A	373,522	840
Cangzhou Dahua Co. Ltd. Class A	484,500	839
Shandong New Beiyang Information Technology Co. Ltd. Class A	766,700	838
Newcapec Electronics Co. Ltd. Class A	476,500	838
Guangdong Shaoneng Group Co. Ltd. Class A	1,156,000	838
Duolun Technology Corp. Ltd. Class A	683,500	838
Beijing Jiaxun Feihong Electrical Co. Ltd. Class A	636,000	838
Vatti Corp. Ltd. Class A	931,300	837
Anhui Sierte Fertilizer Industry Ltd. Co. Class A	988,700	835
Shanghai Kaibao Pharmaceutical Co. Ltd. Class A	960,700	833
Dashang Co. Ltd. Class A	335,485	830
Jiangsu Huaxicun Co. Ltd. Class A	792,000	829
KBC Corp. Ltd. Class A	187,135	829
Guangdong Yowant Technology Group Co. Ltd. Class A	892,200	829
Beken Corp. Class A	153,600	828
Shunfa Hengneng Corp. Class A	1,881,000	826
Yabao Pharmaceutical Group Co. Ltd. Class A	874,000	826
Shanghai Jin Jiang Online Network Service Co. Ltd. Class A	376,300	826
Three's Co. Media Group Co. Ltd. Class A	203,916	826
Shanghai Bright Meat Group Co. Ltd. Class A	860,100	823
Dongjiang Environmental Co. Ltd. Class A	1,174,181	822
Keshun Waterproof Technologies Co. Ltd. Class A	1,167,720	821
Rainbow Digital Commercial Co. Ltd. Class A	1,079,692	820
China Animal Husbandry Industry Co. Ltd. Class A	757,400	818
Yechiu Metal Recycling China Ltd. Class A	1,858,500	818
Jinghua Pharmaceutical Group Co. Ltd. Class A	772,963	815
Guangdong Meiyuan Jixiang Hydropower Co. Ltd. Class A	1,996,400	814
Zhejiang Tony Electronic Co. Ltd. Class A	266,700	813
Hongli Zhihui Group Co. Ltd. Class A	777,000	810
Ningxia Building Materials Group Co. Ltd. Class A	429,000	810
Wuhan Keqian Biology Co. Ltd. Class A	355,316	809
Lingyuan Iron & Steel Co. Ltd. Class A	2,440,300	806
Baoxiniao Holding Co. Ltd. Class A	1,454,700	804
Xuchang Yuandong Drive Shaft Co. Ltd. Class A	729,100	804
Puyang Refractories Group Co. Ltd. Class A	986,600	803
NSFOCUS Technologies Group Co. Ltd. Class A	687,484	801
Ningbo Peacebird Fashion Co. Ltd. Class A	397,429	800
Canny Elevator Co. Ltd. Class A	767,200	792
Shenzhen Rapoo Technology Co. Ltd. Class A	295,100	791
CITIC Press Corp. Class A	191,000	788
CCS Supply Chain Management Co. Ltd. Class A	1,170,400	785
Ningbo Cixing Co. Ltd. Class A	784,500	784

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)
Guangdong Great River Smarter Logistics Co. Ltd. Class A	505,760	782
World Union Group Inc. Class A	2,389,380	780
Fujian Dongbai Group Co. Ltd. Class A	893,100	778
VanJee Technology Co. Ltd. Class A	215,300	776
Beijing Sanyuan Foods Co. Ltd. Class A	1,140,500	776
Guizhou Guihang Automotive Components Co. Ltd. Class A	379,600	774
Shandong Longda Meishi Co. Ltd. Class A	1,142,099	773
Shandong Sunway Chemical Group Co. Ltd. Class A	657,300	772
Beijing Hualian Department Store Co. Ltd. Class A	2,816,100	768
Guangdong Guanhao High-Tech Co. Ltd. Class A	1,681,400	768
Huabao Flavours & Fragrances Co. Ltd. Class A	303,144	767
Hangzhou Electronic Soul Network Technology Co. Ltd. Class A	276,297	766
Luyang Energy-Saving Materials Co. Ltd.	458,998	765
Jiangsu Yinhe Electronics Co. Ltd. Class A	1,164,400	758
Qinghai Huzhu TianYouDe Highland Barley Spirit Co. Ltd. Class A	560,688	756
Bright Eye Hospital Group Co. Ltd. Class A	143,500	756
Huangshan Tourism Development Co. Ltd. Class A	472,100	751
Goldcard Smart Group Co. Ltd. Class A	365,800	749
Zhuhai Huajin Capital Co. Ltd. Class A	361,800	746
Anhui Korrun Co. Ltd. Class A	227,300	743
Qingdao Citymedia Co. Ltd. Class A	766,400	731
Shanghai Hile Bio-Technology Co. Ltd. Class A	747,400	722
Yantai Changyu Pioneer Wine Co. Ltd. Class A	238,531	721
Beijing Fengjing Automotive Parts Co. Ltd.	1,328,900	714
Zhejiang Orient Gene Biotech Co. Ltd. Class A	190,634	714
Shenzhen Topraysolar Co. Ltd. Class A	1,376,300	706
Joeone Co. Ltd. Class A	544,200	706
Zhongbai Holdings Group Co. Ltd. Class A	696,000	704
Huludao Zinc Industry Co. Class A	1,290,700	702
Marssenger Kitchenware Co. Ltd. Class A	396,800	699
Zhejiang China Light & Textile Industrial City Group Co. Ltd. Class A	1,278,900	698
Shanghai Jinqiao Export Processing Zone Development Co. Ltd. Class A	437,587	697
Inner Mongolia Ojing Science & Technology Co. Ltd. Class A	183,020	693
Weihai Guangtai Airport Equipment Co. Ltd. Class A	480,400	691
Beijing Sinohytec Co. Ltd. Class A	163,755	690
Changshu Fengfan Power Equipment Co. Ltd. Class A	1,021,300	689
Cybird Technologies Inc. Class A	420,000	689
Zhejiang Meida Industrial Co. Ltd. Class A	655,580	687
Guangzhou Pearl River Piano Group Co. Ltd. Class A	975,800	684
Shanghai New World Co. Ltd. Class A	648,100	681
Shanghai Kelai Mechatronics Engineering Co. Ltd. Class A	245,800	677
Ningbo Ligong Environment & Energy Technology Co. Ltd. Class A	381,100	675
Hengdian Entertainment Co. Ltd. Class A	301,400	674
Long Yuan Construction Group Co. Ltd. Class A	1,433,000	671
Wenfeng Great World Chain Development Corp. Class A	1,783,200	665
Shenzhen Silver Basis Technology Co. Ltd. Class A	513,500	659
Qianjiang Water Resources Development Co. Ltd. Class A	478,500	655
Blue Sail Medical Co. Ltd. Class A	846,803	654
Shenzhen Comix Group Co. Ltd. Class A	712,050	644
Zhejiang Gongdong Medical Technology Co. Ltd. Class A	233,240	643
Bestore Co. Ltd. Class A	366,891	639
Top Resource Energy Co. Ltd. Class A	762,200	636
JinJian Cereals Industry Co. Ltd. Class A	652,700	621
Fuan Pharmaceutical Group Co. Ltd. Class A	980,800	619
Tibet Cheezheng Tibetan Medicine Co. Ltd. Class A	172,030	619
Guangdong Shirongzhaoye Co. Ltd. Class A	653,500	602
Era Co. Ltd. Class A	974,000	583
Shandong Huatai Paper Industry Shareholding Co. Ltd. Class A	1,097,511	574
Shandong Head Group Co. Ltd. Class A	312,967	573
Guiyang Longmaster Information & Technology Co. Ltd. Class A	286,000	570
Heilongjiang Interchina Water Treatment Co. Ltd. Class A	1,444,000	565
Triumph New Energy Co. Ltd. Class A	361,900	564
Bestsun Energy Co. Ltd. Class A	944,984	561
Whirlpool China Co. Ltd. Class A	323,800	470
Rongan Property Co. Ltd. Class A	1,575,300	434
CMGE Technology Group Ltd.	6,478,990	329
Tianjin Tianyao Pharmaceutical Co. Ltd. Class A	548,600	326
China South City Holdings Ltd.	22,420,275	309
Helens International Holdings Co. Ltd.	2,235,723	288
Golden Solar New Energy Technology Holdings Ltd.	1,583,942	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)
*.2 Orient Group Inc.	3,504,600	177
China Kepei Education Group Ltd.	731,574	137
³ Shenzhen Hepalink Pharmaceutical Group Co. Ltd. Class H	20,000	14
*.2 China Fishery Group Ltd.	9,033,000	—
*.2 Zhongtian Financial Group Co. Ltd. Class A	6,203,600	—
*.2 Yango Group Co. Ltd. Class A	3,984,593	—
*.2 Jiangsu Zhongnan Construction Group Co. Ltd.	3,591,330	—
*.2 Blivex Energy Technology Co. Ltd.	3,837,700	—
*.2 Zhejiang Akcome New Energy Technology Co. Ltd.	3,917,400	—
*.2 Ningxia Zhongyin Cashmere Co. Ltd.	2,148,600	—
*.2 China Dili Group	35,982,893	—
*.2 ChangjiangRunfa Health Industry Co. Ltd.	556,100	—
*.2 China Grand Automotive Services Group Co. Ltd.	6,096,000	—
*.2 Pengdu Agriculture & Animal Husbandry Co. Ltd.	5,811,900	—
*.2 Guangdong Highsun Group Co. Ltd. Class A	1,759,500	—
*.2 Tunghsu Optoelectronic Technology Co. Ltd.	4,027,807	—
		49,772,974
Colombia (0.0%)		
Grupo Cibest SA ADR	708,417	41,116
Interconexion Electrica SA ESP	5,648,196	36,632
Ecopetrol SA	66,886,868	30,887
Cementos Argos SA	8,126,459	21,757
Grupo Cibest SA	10,463	170
		130,562
Czech Republic (0.0%)		
CEZ A/S	2,021,031	123,765
Komerční Banka A/S	1,078,937	55,194
³ Moneta Money Bank A/S	3,795,817	32,130
Colt CZ Group SE	244,051	8,870
Doosan Skoda Power A/S	141,904	3,057
		223,016
Denmark (1.1%)		
Novo Nordisk A/S Class B	46,282,503	2,278,567
DSV A/S	2,766,641	590,424
Danske Bank A/S	9,359,586	418,310
Novonesis Novozymes B	5,044,044	301,430
Vestas Wind Systems A/S	14,618,686	298,983
* Genmab A/S	894,088	255,019
Coloplast A/S Class B	1,937,415	175,228
Carlsberg A/S Class B	1,333,331	156,772
Pandora A/S	1,110,563	148,603
*.3 Orsted A/S	6,696,853	119,936
AP Moller - Maersk A/S Class B	56,633	116,433
* Tryg A/S	4,434,895	109,316
* NKT A/S	783,162	87,668
* Ringkjøbing Landbobank A/S	361,336	81,718
* Zealand Pharma A/S	1,024,020	81,076
¹ AP Moller - Maersk A/S Class A	38,349	79,043
Jyske Bank A/S (Registered)	617,530	72,583
ISS A/S	2,108,782	66,467
* ALK-Abello A/S Class B	1,910,635	63,029
Sydbank A/S	729,632	62,290
Royal Unibrew A/S	728,184	55,036
FLSmidth & Co. A/S	700,451	54,551
*.1 Bavarian Nordic A/S	1,130,137	41,757
* Demant A/S	1,219,480	40,572
* ROCKWOOL A/S Class B	1,169,303	40,067
* GN Store Nord A/S	1,895,207	33,186
*.1,3 Netcompany Group A/S	627,180	31,339
Ambu A/S Class B	1,960,735	30,498
Chemometec A/S	242,623	29,651
Alm Brand A/S	10,532,939	29,643
Per Aarsleff Holding A/S	246,752	28,020
H Lundbeck A/S	3,724,269	27,162
¹ TORM plc Class A	832,217	17,952
Schouw & Co. A/S	183,860	16,905
D/S Norden A/S	271,169	10,838
³ Scandinavian Tobacco Group A/S	698,210	9,257

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)
UIE plc	186,326	9,058
*1 NTG Nordic Transport Group A/S	222,560	6,281
* Dfds A/S	411,375	5,800
* Gubra A/S	71,897	4,768
H Lundbeck A/S Class A	766,645	4,329
		6,089,565
Egypt (0.0%)		
* Commercial International Bank - Egypt (CIB)	33,565,378	74,952
* Eastern Co. SAE	17,806,367	16,958
* Talaat Moustafa Group	10,477,680	12,756
* EFG Holding S.A.E.	15,723,807	9,368
* Telecom Egypt Co.	7,471,789	7,924
* Fawry for Banking & Payment Technology Services SAE	23,176,556	7,163
* U Consumer Finance	3,490,527	625
		129,746
Finland (0.7%)		
Nordea Bank Abp	47,817,158	817,999
Nokia OYJ	72,794,737	496,555
Sampo OYJ Class A	34,141,162	380,498
Kone OYJ Class B	4,532,105	302,804
Wartsila OYJ Abp	6,595,330	215,780
UPM-Kymmene OYJ	7,523,573	201,875
Metso OYJ	10,033,672	164,542
Fortum OYJ	6,103,244	136,102
Neste OYJ	5,933,554	122,947
Orion OYJ Class B	1,521,216	106,231
Stora Enso OYJ	8,472,333	98,653
Konecranes OYJ	940,017	92,787
Elisa OYJ	2,042,850	90,017
Kesko OYJ Class B	3,850,747	81,230
Valmet OYJ	2,043,330	66,487
Mandatum OYJ	6,073,143	43,558
Huhtamaki OYJ	1,278,048	42,951
Kemira OYJ	1,629,664	35,868
TietoEVRY OYJ	1,509,061	32,390
* Hiab OYJ Class B	521,872	28,901
* Kojamo OYJ	2,206,878	26,741
Kalmar OYJ Class B	527,480	21,853
Outokumpu OYJ	4,793,989	20,620
*1 Nokian Renkaat OYJ	1,715,053	17,295
*3 Terveystalo OYJ	1,086,822	11,692
* Sanoma OYJ	942,775	11,523
* QT Group OYJ	253,425	10,384
Revenio Group OYJ	300,870	8,398
*1 Metsa Board OYJ Class B	2,039,999	6,920
*1 Tokmanni Group Corp.	663,055	6,554
* YIT OYJ	1,920,708	6,492
Finnair OYJ	1,239,050	4,070
Citycon OYJ	1,119,892	3,803
*2 Ahlstrom-Munksjo OYJ	147,018	3,559
		3,718,079
France (5.8%)		
LVMH Moet Hennessy Louis Vuitton SE	3,703,517	2,617,732
Schneider Electric SE	7,869,016	2,242,118
Airbus SE	8,485,303	2,092,231
Safran SA	5,046,586	1,793,145
TotalEnergies SE	27,018,687	1,686,913
Sanofi SA	15,593,472	1,577,480
EssilorLuxottica SA	4,184,996	1,532,624
Hermes International SCA	493,921	1,222,188
BNP Paribas SA	14,549,262	1,126,957
AXA SA	25,270,821	1,096,461
Air Liquide SA Loyalty Shares	5,311,514	1,027,985
Vinci SA	7,243,188	968,532
L'Oreal SA Loyalty Shares	2,168,942	905,124
Danone SA	9,189,954	811,626
Societe Generale SA	10,413,849	660,453
Cie de Saint-Gobain SA	6,568,202	637,523

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)
Legrand SA	3,545,646	612,289
Air Liquide SA Loyalty Shares 2027	2,840,977	549,840
Orange SA	30,240,344	483,736
L'Oreal SA (XPAR)	1,074,847	448,546
Thales SA	1,295,997	369,557
Engie SA Loyalty Shares	15,546,706	363,994
Kering SA	1,018,809	361,796
Capgemini SE	2,244,080	345,241
Publicis Groupe SA	3,305,193	331,277
Cie Generale des Etablissements Michelin SCA	9,605,607	306,855
Veolia Environnement SA	8,763,139	289,597
Dassault Systemes SE	9,593,337	273,005
Pernod Ricard SA	2,779,895	272,265
Credit Agricole SA	13,559,695	244,771
STMicroelectronics NV	9,345,709	229,492
Engie SA (XPAR)	8,551,790	200,223
Bureau Veritas SA	5,033,530	165,414
Accor SA	3,204,681	163,031
Unibail-Rodamco-Westfield	1,480,304	153,068
Carrefour SA	9,221,883	138,890
Eiffage SA	1,051,314	129,364
Bouygues SA	2,727,406	123,110
Alstom SA	4,894,350	122,396
Eurofins Scientific SE	1,637,516	115,493
Klepierre SA	3,007,925	114,953
Rexel SA	3,242,015	112,417
Renault SA	2,792,170	108,502
SPIE SA	2,116,246	107,701
Gaztransport Et Technigaz SA	532,132	105,378
Edenred SE	3,487,251	100,238
Sartorius Stedim Biotech	403,848	96,588
Getlink SE	4,997,941	91,229
Technip Energies NV	2,164,558	87,955
Dassault Aviation SA	255,699	82,398
BioMerieux	633,587	81,575
Nexans SA	553,675	77,959
Aeroports de Paris SA	564,762	77,475
SCOR SE	2,512,279	76,051
Elis SA	2,625,138	73,108
Ipsen SA	509,693	71,628
Gecina SA	735,714	68,371
3 Amundi SA	853,295	63,257
3 Ayvens SA	4,220,958	56,313
Bolloré SE	10,035,705	55,883
1 Teleperformance SE	772,506	55,164
Arkema SA	844,772	50,148
Covivio SA	775,365	49,746
3 FDJ United	1,615,295	47,065
Sodexo SA Loyalty Shares	813,656	45,052
Vallourec SACA	2,395,396	44,661
Valeo SE	3,021,565	41,774
SES SA Class A ADR	5,272,998	40,404
Air Liquide SA	206,230	39,914
Rubis SCA	1,032,424	37,489
Engie SA	1,547,377	36,229
Alten SA	428,362	35,278
L'Oreal SA	83,416	34,810
Vivendi SE	9,498,884	34,215
VusionGroup	122,261	33,983
Wendel SE	354,870	33,308
Sopra Steria Group	201,150	31,308
Eurazeo SE Loyalty Shares	409,452	27,911
Exosens SAS	484,151	27,197
Coface SA	1,496,745	26,361
Forvia SE	1,926,424	24,669
Virbac SACA	59,779	24,444
Pluxee NV	1,194,277	23,070
Air France-KLM	1,715,806	22,874
ID Logistics Group SACA	42,925	19,496
Trigano SA	116,523	19,391

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)
* Emeis SA	1,162,220	19,188
IPSOS SA	497,781	19,081
JCDecaux SE	1,030,317	18,746
Sodexo SA	323,854	17,932
1 Argan SA	226,959	17,663
* SOITEC	372,679	17,636
Vicat SACA	219,705	16,471
1 ICADE	654,149	15,939
1 Remy Cointreau SA	320,453	15,877
Carmila SA	870,155	15,863
Mercialys SA	1,298,206	15,840
Societe BIC SA	280,967	15,633
* Clariane SE	3,554,565	15,282
*.1 Exail Technologies SA	138,404	13,274
Opmobility	760,289	12,418
* Viridien	100,535	12,311
* Ubisoft Entertainment SA	1,360,110	12,143
SEB SA Loyalty Shares	209,130	11,572
Television Francaise 1 SA	1,261,869	11,544
Imerys SA	464,037	11,430
Eurazeo SE	164,054	11,183
Interparfums SA	333,552	10,972
Altarea SCA	92,305	10,529
Antin Infrastructure Partners SA	817,813	10,296
Metropole Television SA	717,624	9,901
*.1.3 Worldline SA	3,429,178	9,297
Derichebourg SA	1,288,411	8,789
1 LISI SA Loyalty Shares	146,570	8,585
Eramet SA	123,312	8,442
Mersen SA	317,376	8,022
* Nexity SA	713,365	7,467
SEB SA (XPAR)	130,786	7,237
Quadiant SA	399,975	6,884
*.1 Eutelsat Communications SACA	1,701,221	6,582
Peugeot Invest SA	77,533	6,579
1 Wavestone	109,597	6,522
Stef SA	44,435	6,198
*.3 Elior Group SA	1,862,913	6,016
Planisware SA	244,071	5,735
1.3 Verallia SA	211,095	5,505
* Forvia SE (MTAA)	380,259	4,892
Beneteau SACA	506,552	4,883
GL Events SACA	151,933	4,852
Fnac Darty SA	145,925	4,779
*.1.3 X-Fab Silicon Foundries SE	745,905	4,733
Etablissements Maurel et Prom SA	777,361	4,333
*.1 Voltalia SA (Registered)	523,921	4,312
Esso SA Francaise	31,029	3,489
Lagardere SA	155,788	3,393
Equasens	71,530	3,131
Manitou BF SA	154,178	3,097
1 LISI SA	52,652	3,084
*.1 OVH Groupe SA	237,763	2,229
Sodexo Inc.	37,643	2,084
SEB SA	35,425	1,960
*.1.3 Aramis Group SAS	226,870	1,643
		31,930,760
Germany (5.1%)		
SAP SE	14,917,401	3,879,606
Siemens AG (Registered)	10,659,997	3,021,015
Allianz SE (Registered)	5,610,483	2,254,527
Deutsche Telekom AG (Registered)	47,800,409	1,480,627
Rheinmetall AG	654,736	1,287,070
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen (Registered)	1,899,357	1,175,121
* Siemens Energy AG	9,318,664	1,160,969
Deutsche Bank AG (Registered)	25,720,114	920,785
Infineon Technologies AG	18,884,294	749,572
Mercedes-Benz Group AG	11,016,862	714,824
Deutsche Boerse AG	2,671,489	676,528

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)
BASF SE	12,982,628	640,587
Deutsche Post AG	13,772,986	632,819
E.ON SE	32,274,075	600,504
RWE AG	9,666,066	475,866
adidas AG	2,422,959	458,139
Bayer AG (Registered)	14,300,586	444,812
Heidelberg Materials AG	1,830,423	429,424
Commerzbank AG	10,877,156	396,613
1 Bayerische Motoren Werke AG	4,159,647	387,866
Fresenius SE & Co. KGaA	5,980,216	344,119
MTU Aero Engines AG	780,813	341,235
Vonovia SE	10,172,711	305,749
Daimler Truck Holding AG	7,382,964	295,929
Hannover Rueck SE	872,592	249,106
Merck KGaA	1,890,905	247,697
3 Siemens Healthineers AG	4,295,634	240,770
* Covestro AG (XETR)	2,432,011	169,866
Fresenius Medical Care AG	3,048,026	163,640
Beiersdorf AG	1,519,174	161,054
Symrise AG Class A	1,933,090	159,865
GEA Group AG	2,125,526	152,034
QIAGEN NV	3,097,163	145,784
Continental AG	1,575,656	120,399
3 Scout24 SE	1,022,939	118,299
Talanx AG	874,448	106,483
Henkel AG & Co. KGaA	1,387,913	103,640
Brenntag SE	1,787,373	99,268
Nemetschek SE	824,914	95,319
*.3 Zalando SE	3,399,846	95,272
Hensoldt AG	876,347	93,417
Knorr-Bremse AG	963,806	89,680
LEG Immobilien SE	1,082,276	82,485
*.3 Delivery Hero SE Class A	3,192,075	81,078
RENK Group AG	1,030,253	78,440
Deutsche Lufthansa AG (Registered)	8,788,886	77,051
thyssenkrupp AG	7,131,162	74,730
CTS Eventim AG & Co. KGaA	833,500	74,674
KION Group AG	1,018,010	72,334
HOCHTIEF AG	217,511	62,434
Evonik Industries AG	3,669,803	61,499
*.3 Auto1 Group SE	1,687,399	59,300
1 Aurubis AG	439,725	57,334
Bilfinger SE	517,330	55,816
* TUI AG	6,470,855	55,137
Rational AG	74,209	54,440
Freenet AG	1,739,042	54,081
* Nordex SE	1,803,281	53,252
Bechtie AG	1,209,002	51,104
flatexDEGIRO AG	1,186,377	45,002
* Fraport AG Frankfurt Airport Services Worldwide	523,609	44,881
Volkswagen AG	411,928	43,451
TAG Immobilien AG	2,412,633	40,052
* Aroundtown SA	10,284,468	36,751
* United Internet AG (Registered)	1,162,756	35,896
* Aumovio SE	784,208	33,716
*.1 Tkms AG& Co. KGaA	355,949	33,541
K+S AG (Registered)	2,566,019	33,429
Puma SE	1,497,951	31,851
1 Traton SE	901,801	28,968
3 DWS Group GmbH & Co. KGaA	447,916	28,675
LANXESS AG	1,204,026	28,672
Krones AG	194,784	28,292
* AIXTRON SE	1,628,951	26,104
* IONOS Group SE	722,766	25,670
1 Carl Zeiss Meditec AG	501,242	25,423
1 HUGO BOSS AG	529,508	23,492
Schaeffler AG	2,876,108	23,334
1 RTL Group SA	532,220	20,550
1 Wacker Chemie AG	257,509	20,310
Stroer SE & Co. KGaA	452,399	19,794

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)
Deutz AG	1,895,674	18,790
Fielmann Group AG	334,445	18,265
³ Befesa SA	547,196	18,122
^{*,1,3} Redcare Pharmacy NV	215,171	17,664
Atoss Software SE	131,394	17,622
Deutsche Wohnen SE	702,463	17,507
Sixt SE	195,723	17,206
^{*,3} Covestro AG	252,129	17,124
[*] HelloFresh SE	2,104,321	17,059
^{*,1} Evotec SE	2,092,914	17,044
Jenoptik AG	725,106	16,377
Duerr AG	699,293	16,311
AlzChem Group AG	84,033	16,189
¹ Gerresheimer AG	503,105	16,014
^{*,3} TeamViewer SE	2,004,493	14,754
¹ Kontron AG	559,286	14,619
Hornbach Holding AG & Co. KGaA	139,884	13,996
¹ Vossloh AG	138,389	12,621
FUCHS SE	349,353	12,392
Eckert & Ziegler SE	620,136	12,119
[*] Grand City Properties SA	949,113	12,085
Schott Pharma AG & Co. KGaA	489,802	10,998
KWS Saat SE & Co. KGaA	142,114	10,955
¹ Salzgitter AG	320,824	10,411
¹ CANCOM SE	356,228	10,133
[*] CECONOMY AG	1,939,862	9,931
³ Deutsche Pfandbriefbank AG	1,886,219	9,921
¹ Siltronic AG	157,438	9,722
Springer Nature AG & Co. KGaA	374,196	9,333
¹ Suedzucker AG	819,972	9,043
Pfeiffer Vacuum Technology AG	49,819	8,957
Wacker Neuson SE	406,296	8,847
^{*,1} Hypoport SE	58,990	8,812
Stabilus SE	348,716	8,754
Dermapharm Holding SE	209,141	8,235
Elmos Semiconductor SE	85,993	8,132
Norma Group SE	438,773	7,120
Indus Holding AG	274,353	7,105
[*] Douglas AG	474,946	6,806
¹ 1&1 AG	268,709	6,635
¹ PNE AG	522,634	6,457
¹ Adtran Networks SE	247,579	6,166
¹ GRENKE AG	345,624	5,955
^{*,1} SMA Solar Technology AG	194,460	5,832
¹ Nagarro SE	99,321	5,539
¹ Secunet Security Networks AG	23,793	5,466
¹ Kloeckner & Co. SE	825,372	5,278
¹ Adesso SE	47,429	5,122
Wuestenrot & Wuernttembergische AG	312,642	5,097
¹ GFT Technologies SE	246,365	5,061
PATRIZIA SE	560,767	4,696
¹ Verbio SE	259,221	4,604
¹ ProSiebenSat.1 Media SE	748,067	4,557
¹ Deutsche Beteiligungs AG	156,857	4,297
¹ Energiekontor AG	92,277	3,601
^{*,1,3} Thyssenkrupp Nucera AG & Co. KGaA	332,430	3,428
Deutsche EuroShop AG	158,903	3,398
^{*,1} SGL Carbon SE	782,330	2,770
Takkt AG	331,833	1,723
		28,061,719
Greece (0.2%)		
National Bank of Greece SA	12,170,492	178,888
Eurobank Ergasias Services & Holdings SA	35,940,170	135,193
Piraeus Financial Holdings SA	15,741,860	122,947
Alpha Bank SA	30,421,333	119,258
OPAP SA	2,507,838	51,848
JUMBO SA	1,622,726	51,493
Public Power Corp. SA	2,672,504	46,414
Bank of Cyprus Holdings plc	4,855,032	44,680

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)
Hellenic Telecommunications Organization SA	1,584,656	29,758
Motor Oil Hellas Corinth Refineries SA	889,965	26,670
GEK Terna SA	977,792	26,097
Optima bank SA	2,604,668	24,121
Titan SA	526,193	23,560
Cenergy Holdings SA	870,886	14,430
Athens International Airport SA	1,073,311	12,390
Hellenic Telecommunications Organization SA ADR	1,283,191	12,075
HELLENiQ ENERGY Holdings SA	1,287,248	11,322
LAMDA Development SA	1,094,232	9,333
Aegean Airlines SA	551,295	8,368
Aktor SA Holding Co. Technical & Energy Projects	805,089	7,813
Hellenic Exchanges - Athens Stock Exchange SA	973,405	7,000
Intralot SA-Integrated Information Systems & Gaming Services	5,111,077	6,574
Viohalco SA	605,606	5,920
Sarantis SA	403,762	5,870
Holding Co. ADMIE IPTO SA	1,552,263	5,338
Athens Water Supply & Sewage Co. SA	606,719	4,856
Piraeus Port Authority SA	96,985	4,807
Autohellas Tourist & Trading SA	298,644	3,808
Quest Holdings SA	405,424	3,292
Fourlis Holdings SA	693,500	3,280
Ideal Holdings SA	480,017	3,250
ElvalHalcor SA	812,744	2,996
Intracom Holdings SA (Registered)	697,569	2,687
Ellaktor SA	854,125	1,533
		1,017,869
Hong Kong (1.3%)		
AIA Group Ltd.	152,548,694	1,484,411
Hong Kong Exchanges & Clearing Ltd.	17,333,983	944,752
CK Hutchison Holdings Ltd.	38,729,260	256,832
BOC Hong Kong Holdings Ltd.	52,159,900	256,299
Sun Hung Kai Properties Ltd.	20,158,109	245,300
Techtronic Industries Co. Ltd.	20,771,441	242,278
CLP Holdings Ltd.	23,088,311	196,929
Link REIT	37,604,972	195,832
Hang Seng Bank Ltd.	10,001,951	194,988
Lenovo Group Ltd.	112,044,297	163,456
Galaxy Entertainment Group Ltd.	31,480,625	156,847
Jardine Matheson Holdings Ltd.	2,671,240	156,841
Hong Kong & China Gas Co. Ltd.	156,908,177	146,027
CK Asset Holdings Ltd.	26,124,167	129,243
Power Assets Holdings Ltd.	19,849,421	126,098
3 WH Group Ltd.	113,452,579	109,132
Shenzhou International Group Holdings Ltd.	11,476,704	99,065
Hongkong Land Holdings Ltd.	14,764,204	90,214
Sands China Ltd.	32,734,671	85,315
1 MTR Corp. Ltd.	23,166,414	84,990
SITC International Holdings Co. Ltd.	18,907,448	69,762
1 Henderson Land Development Co. Ltd.	18,951,942	66,668
Sino Land Co. Ltd.	52,088,963	64,702
Wharf Real Estate Investment Co. Ltd.	22,358,906	63,638
CK Infrastructure Holdings Ltd.	8,837,176	57,480
AAC Technologies Holdings Inc.	10,690,292	54,952
MMG Ltd.	57,170,137	50,736
Swire Pacific Ltd. Class A	5,944,032	49,094
1 Chow Tai Fook Jewellery Group Ltd.	24,520,914	47,993
ASMPT Ltd.	4,545,882	47,849
PRADA SpA	7,461,478	44,032
PCCW Ltd.	56,971,742	40,699
3 Samsonite Group SA	19,139,161	40,021
Want Want China Holdings Ltd.	60,894,511	39,352
Swire Properties Ltd.	14,394,150	39,214
1 Wharf Holdings Ltd.	13,822,707	36,366
1 Orient Overseas International Ltd.	1,907,669	33,014
Hang Lung Properties Ltd.	25,456,667	28,347
1 Xinyi Glass Holdings Ltd.	23,187,865	27,119
1 First Pacific Co. Ltd.	33,119,977	26,741
3 BOC Aviation Ltd.	3,037,536	26,626

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 United Laboratories International Holdings Ltd.	16,287,797	26,371
Johnson Electric Holdings Ltd.	5,355,148	25,128
^{1,3} Budweiser Brewing Co. APAC Ltd.	24,409,756	24,760
¹ CGN Mining Co. Ltd.	47,660,000	23,988
Bank of East Asia Ltd.	13,631,359	23,470
Hang Lung Group Ltd.	12,207,649	23,230
MGM China Holdings Ltd.	11,854,606	22,707
^{*,1,3} Everest Medicines Ltd.	3,470,612	21,890
Pacific Basin Shipping Ltd.	63,643,523	21,079
Kerry Properties Ltd.	8,344,413	21,032
Yue Yuen Industrial Holdings Ltd.	11,153,908	20,456
Cathay Pacific Airways Ltd.	14,062,987	20,019
¹ Wynn Macau Ltd.	22,348,119	19,003
VTech Holdings Ltd.	2,327,722	18,984
^{*,1} New World Development Co. Ltd.	19,892,422	18,413
^{*,1,3} FIT Hon Teng Ltd.	24,327,576	18,201
Stella International Holdings Ltd.	8,269,303	17,580
Hysan Development Co. Ltd.	8,392,995	17,388
¹ Guotai Junan International Holdings Ltd.	35,089,952	17,209
¹ Time Interconnect Technology Ltd.	7,989,854	16,071
DFI Retail Group Holdings Ltd.	4,558,390	15,993
^{*,1} Vobile Group Ltd.	23,748,636	15,831
^{*,1} Bright Smart Securities & Commodities Group Ltd.	12,166,000	15,237
Luk Fook Holdings International Ltd.	4,650,475	14,869
^{*,1} Cowell e Holdings Inc.	3,697,833	14,690
CTF Services Ltd.	13,236,126	14,302
^{*,1,3} HBM Holdings Ltd.	8,175,000	14,168
Fortune REIT	21,363,671	13,800
^{*,1} SJM Holdings Ltd.	37,611,253	13,688
Man Wah Holdings Ltd.	21,541,193	13,151
^{*,1} OSL Group Ltd.	5,551,000	12,565
¹ United Energy Group Ltd.	183,653,817	11,718
Dah Sing Financial Holdings Ltd.	2,493,266	11,528
Nexteer Automotive Group Ltd.	12,572,741	10,899
^{*,1,3} CARsgen Therapeutics Holdings Ltd.	5,139,000	10,892
VSTECs Holdings Ltd.	8,512,627	10,540
NagaCorp Ltd.	15,201,328	10,193
^{*,1} Mongolian Mining Corp.	6,882,000	10,029
Shangri-La Asia Ltd.	15,710,647	9,804
¹ SY Holdings Group Ltd.	6,382,500	9,271
^{*,1} Realord Group Holdings Ltd.	5,856,715	9,264
Vitasoy International Holdings Ltd.	9,358,026	9,152
Chow Sang Sang Holdings International Ltd.	4,895,782	8,760
^{*,1} Deep Source Holdings Ltd.	80,220,416	7,849
^{*,1} Melco International Development Ltd.	12,430,233	7,468
Dah Sing Banking Group Ltd.	5,250,647	7,433
Swire Pacific Ltd. Class B	4,891,444	7,248
SUNeVision Holdings Ltd.	9,033,064	7,016
Champion REIT	25,926,197	6,964
^{*,1} Envision Greenwise Holdings Ltd.	15,877,834	6,646
CITIC Telecom International Holdings Ltd.	20,389,157	6,482
¹ Huabao International Holdings Ltd.	13,825,468	6,408
^{*,2} Jinchuan Group International Resources Co. Ltd.	75,855,080	6,248
^{*,1} China Travel International Investment Hong Kong Ltd.	26,475,626	5,855
IGG Inc.	10,488,256	5,257
^{*,1} Super Hi International Holding Ltd.	2,889,331	5,037
¹ Beijing Tong Ren Tang Chinese Medicine Co. Ltd.	4,516,282	5,013
Value Partners Group Ltd.	15,210,256	4,808
K Wah International Holdings Ltd.	16,317,282	4,639
HKBN Ltd.	4,902,000	4,311
Sunlight REIT	13,667,013	4,148
Prosperity REIT	21,378,006	3,851
¹ Cafe de Coral Holdings Ltd.	4,557,439	3,681
KLN Logistics Group Ltd.	3,891,396	3,601
¹ LK Technology Holdings Ltd.	7,447,605	3,535
Giordano International Ltd.	16,616,259	3,162
Truly International Holdings Ltd.	21,455,268	3,145
SmarTone Telecommunications Holdings Ltd.	4,992,137	3,101
[*] Television Broadcasts Ltd.	6,300,399	2,690
Hutchison Telecommunications Hong Kong Holdings Ltd.	15,952,764	2,236

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)
CITIC Resources Holdings Ltd.	40,960,497	2,184
Texhong International Group Ltd.	3,420,566	2,007
Asia Cement China Holdings Corp.	6,091,227	1,998
Far East Consortium International Ltd.	17,838,170	1,745
Shun Tak Holdings Ltd.	17,434,021	1,640
C-Mer Medical Holdings Ltd.	6,694,736	1,569
IMAX China Holding Inc.	1,481,618	1,525
Singamas Container Holdings Ltd.	18,140,193	1,515
Powerlong Real Estate Holdings Ltd.	2,128,942	75
		7,168,667
Hungary (0.1%)		
OTP Bank Nyrt.	3,377,138	322,366
Richter Gedeon Nyrt.	1,980,221	60,999
MOL Hungarian Oil & Gas plc	6,470,841	56,923
Magyar Telekom Telecommunications plc	4,145,547	21,727
Opus Global Nyrt.	4,990,478	8,108
4iG Nyrt.	621,680	7,427
		477,550
Iceland (0.0%)		
Islandsbanki HF	27,318,514	26,401
Arion Banki HF	18,579,400	26,016
Hagar hf	14,021,015	12,374
Alvotek SA	1,562,460	11,806
Festi hf	4,274,948	10,748
Reitir fasteignafelag hf	9,521,583	9,471
Kvika banki hf	64,199,255	8,933
Heimar HF	21,652,583	6,513
Sjova-Almennar Tryggingar hf	11,926,048	4,232
Eimskipafelag Islands hf	1,501,179	3,684
Siminn HF	31,694,806	3,504
Skagi HF	19,851,770	3,112
Olgerdin Egill Skallagrims HF	22,643,948	2,974
Icelandair Group HF	287,157,748	1,879
Kaldalon hf	8,140,896	1,736
		133,383
India (5.4%)		
HDFC Bank Ltd.	164,479,016	1,828,817
Reliance Industries Ltd.	98,872,100	1,654,412
ICICI Bank Ltd.	76,542,981	1,159,828
Bharti Airtel Ltd. (XNSE)	40,050,782	927,423
Infosys Ltd.	51,075,105	851,018
Mahindra & Mahindra Ltd.	13,511,665	530,577
Tata Consultancy Services Ltd.	14,840,234	510,752
Bajaj Finance Ltd.	40,748,279	478,573
Axis Bank Ltd.	33,243,385	461,335
Larsen & Toubro Ltd.	9,774,756	443,524
Kotak Mahindra Bank Ltd.	15,862,792	375,770
Hindustan Unilever Ltd.	12,870,036	357,430
Maruti Suzuki India Ltd.	1,902,028	346,389
Sun Pharmaceutical Industries Ltd.	15,445,439	294,434
HCL Technologies Ltd.	15,313,143	265,701
NTPC Ltd.	68,626,534	260,300
Bharat Electronics Ltd.	51,737,892	248,095
Tata Steel Ltd.	119,945,557	246,850
UltraTech Cement Ltd.	1,738,572	233,787
Eternal Ltd.	65,139,969	232,479
State Bank of India	21,427,715	226,222
Titan Co. Ltd.	5,315,556	224,305
Power Grid Corp. of India Ltd.	65,570,779	212,743
ITC Ltd.	43,463,155	205,734
Hindalco Industries Ltd.	21,059,492	200,862
Adani Ports & Special Economic Zone Ltd.	10,654,991	174,253
InterGlobe Aviation Ltd.	2,743,029	173,795
JSW Steel Ltd.	12,668,902	172,030
Grasim Industries Ltd.	5,151,201	167,663
Asian Paints Ltd.	5,856,493	165,752
Oil & Natural Gas Corp. Ltd.	56,035,959	161,257
Jio Financial Services Ltd.	45,220,065	156,291

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)
Eicher Motors Ltd.	1,935,154	152,611
Shriram Finance Ltd.	18,028,956	152,038
Nestle India Ltd.	10,379,095	148,758
Tech Mahindra Ltd.	9,083,505	145,598
Hindustan Aeronautics Ltd.	2,745,124	144,610
Coal India Ltd.	32,867,734	143,781
Divi's Laboratories Ltd.	1,848,229	140,315
Max Healthcare Institute Ltd.	10,758,124	139,074
Trent Ltd.	2,629,357	138,889
Tata Motors Passenger Vehicles Ltd.	29,818,259	137,627
3 SBI Life Insurance Co. Ltd.	6,248,148	137,472
Cipla Ltd.	8,099,670	136,964
Adani Power Ltd.	75,848,234	134,712
TVS Motor Co. Ltd.	3,393,470	134,024
Vedanta Ltd.	23,484,012	130,373
Bajaj Finserv Ltd.	5,538,704	130,177
Apollo Hospitals Enterprise Ltd.	1,439,903	124,612
Tata Consumer Products Ltd.	9,369,673	122,917
Hero MotoCorp Ltd.	1,879,937	117,346
Cholamandalam Investment & Finance Co. Ltd.	6,104,194	116,651
Bharat Petroleum Corp. Ltd.	28,620,974	114,819
3 HDFC Life Insurance Co. Ltd.	13,690,135	112,764
Britannia Industries Ltd.	1,704,023	112,017
Tata Power Co. Ltd.	24,301,109	110,757
Dr Reddy's Laboratories Ltd.	7,854,877	105,689
Adani Enterprises Ltd.	3,771,464	105,291
Suzlon Energy Ltd.	157,575,498	105,225
Varun Beverages Ltd.	19,517,123	103,136
Indian Hotels Co. Ltd. Class A	12,293,546	102,652
Indian Oil Corp. Ltd.	54,520,127	101,741
Persistent Systems Ltd.	1,518,515	101,054
3 Avenue Supermarkets Ltd.	2,120,576	99,153
PB Fintech Ltd.	4,908,744	98,538
Bajaj Auto Ltd.	970,199	97,136
Cummins India Ltd.	1,958,860	95,767
Power Finance Corp. Ltd.	21,019,061	95,439
Coforge Ltd.	4,692,962	93,929
3 Tata Motors Ltd.	29,818,259	87,586
3 LTIMindtree Ltd.	1,357,551	86,838
3 HDFC Asset Management Co. Ltd.	1,426,276	86,393
Dixon Technologies India Ltd.	476,712	83,138
Fortis Healthcare Ltd.	7,076,346	81,501
Wipro Ltd.	29,797,110	80,696
BSE Ltd.	2,885,304	80,603
GAIL India Ltd.	38,883,557	79,996
CG Power & Industrial Solutions Ltd.	9,523,095	78,957
DLF Ltd.	9,230,298	78,576
Info Edge India Ltd.	5,048,022	78,323
Indus Towers Ltd.	19,105,857	78,294
3 ICICI Lombard General Insurance Co. Ltd.	3,458,674	77,652
Lupin Ltd.	3,497,999	77,438
REC Ltd.	18,050,293	76,173
Samvardhana Motherson International Ltd.	63,855,894	75,732
Hindustan Petroleum Corp. Ltd.	13,877,699	74,244
Pidilite Industries Ltd.	4,554,052	74,117
Godrej Consumer Products Ltd.	5,819,237	73,290
One 97 Communications Ltd.	4,988,058	73,139
Ambuja Cements Ltd.	11,442,151	72,761
Federal Bank Ltd.	26,160,662	69,662
SRF Ltd.	2,093,319	69,094
Yes Bank Ltd.	268,808,773	68,863
United Spirits Ltd.	4,263,509	68,739
Max Financial Services Ltd.	3,815,828	66,418
Ashok Leyland Ltd.	41,292,885	65,759
Jindal Steel Ltd.	5,407,445	64,921
Swiggy Ltd.	13,906,648	64,148
Polycab India Ltd.	728,864	63,220
Marico Ltd.	7,617,127	61,746
Torrent Pharmaceuticals Ltd.	1,532,506	61,459
GE Vernova T&D India Ltd.	1,792,068	61,274

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)
Embassy Office Parks REIT	12,621,818	60,983
UPL Ltd.	7,385,145	59,895
MRF Ltd.	32,336	57,349
3 Laurus Labs Ltd.	5,319,093	57,129
Hyundai Motor India Ltd.	2,063,416	56,656
State Bank of India GDR	534,453	56,654
Havells India Ltd.	3,330,458	56,041
Bharat Forge Ltd.	3,737,943	55,734
Muthoot Finance Ltd.	1,543,375	55,299
Bharat Heavy Electricals Ltd.	18,483,184	55,218
Solar Industries India Ltd.	350,659	54,787
3 Lodha Developers Ltd.	4,049,179	54,697
Bajaj Holdings & Investment Ltd.	385,271	53,389
Tube Investments of India Ltd.	1,566,799	53,299
* Godrej Properties Ltd.	2,057,908	52,987
Bosch Ltd.	125,052	52,401
3 AU Small Finance Bank Ltd.	5,281,889	52,187
Aurobindo Pharma Ltd.	4,048,768	51,937
Volta Ltd.	3,325,629	51,789
APL Apollo Tubes Ltd.	2,563,898	51,713
Sundaram Finance Ltd.	997,279	51,661
* Adani Green Energy Ltd.	4,014,342	51,495
Mphasis Ltd.	1,642,642	51,058
Phoenix Mills Ltd.	2,689,096	50,966
Colgate-Palmolive India Ltd.	1,920,577	48,516
* Vishal Mega Mart Ltd.	29,746,470	48,420
IDFC First Bank Ltd.	51,516,454	47,435
Dabur India Ltd.	8,613,938	47,289
PI Industries Ltd.	1,166,087	46,983
* Adani Energy Solutions Ltd.	4,208,308	46,705
Bank of Baroda	14,881,827	46,637
* FSN E-Commerce Ventures Ltd.	16,602,443	46,331
Shree Cement Ltd.	143,630	45,769
JSW Energy Ltd.	7,701,673	45,733
Punjab National Bank	33,048,433	45,720
WAAREE Energies Ltd.	1,176,263	45,372
* Siemens Energy India Ltd.	1,261,902	45,323
ABB India Ltd.	759,008	44,612
Prestige Estates Projects Ltd.	2,270,021	44,583
Siemens Ltd.	1,272,954	44,349
Glenmark Pharmaceuticals Ltd.	2,065,757	43,972
Mankind Pharma Ltd.	1,628,648	43,717
NHPC Ltd.	45,498,362	43,436
360 ONE WAM Ltd.	3,492,089	42,499
SBI Cards & Payment Services Ltd.	4,290,315	42,473
* NMDC Ltd.	49,712,088	42,409
Delhivery Ltd.	7,840,853	41,130
Coromandel International Ltd.	1,718,610	41,096
Blue Star Ltd.	1,878,187	40,897
Torrent Power Ltd.	2,740,137	40,596
* Canara Bank	26,201,910	40,402
GMR Airports Ltd.	38,047,082	40,210
KEI Industries Ltd.	879,355	39,920
Zydus Lifesciences Ltd.	3,613,734	39,699
Page Industries Ltd.	83,971	38,952
Oil India Ltd.	7,838,298	38,274
* Vodafone Idea Ltd.	382,580,499	37,633
Indian Bank	3,892,951	37,623
Supreme Industries Ltd.	875,595	37,546
Multi Commodity Exchange of India Ltd.	359,104	37,390
Radico Khaitan Ltd.	1,051,800	37,077
Union Bank of India Ltd.	22,127,529	37,049
Jindal Stainless Ltd.	4,350,365	36,915
Jubilant Foodworks Ltd.	5,452,525	36,699
Hitachi Energy India Ltd.	183,083	36,634
Bharti Airtel Ltd.	2,040,723	36,071
JK Cement Ltd.	515,065	36,035
L&T Finance Ltd.	11,793,235	35,919
3 UNO Minda Ltd.	2,571,768	35,798
Indian Railway Finance Corp. Ltd.	25,672,805	35,638

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)
Alkem Laboratories Ltd.	572,447	35,477
3 ICICI Prudential Life Insurance Co. Ltd.	5,326,697	35,449
Biocon Ltd.	8,444,841	35,396
Indian Railway Catering & Tourism Corp. Ltd.	4,311,949	34,893
Tata Communications Ltd.	1,625,062	34,318
3 Sona Blw Precision Forgings Ltd.	6,440,747	34,291
Petronet LNG Ltd.	10,720,962	33,947
Aditya Birla Capital Ltd.	9,294,844	33,898
National Aluminium Co. Ltd.	12,865,064	33,874
Oberoi Realty Ltd.	1,686,083	33,757
Hindustan Zinc Ltd.	6,287,872	33,733
Mazagon Dock Shipbuilders Ltd.	1,094,128	33,635
Mahindra & Mahindra Financial Services Ltd.	9,451,508	33,566
ITC Hotels Ltd.	13,722,283	33,497
Navin Fluorine International Ltd.	511,383	32,773
Oracle Financial Services Software Ltd.	337,368	32,333
Patanjali Foods Ltd.	4,762,950	32,317
Steel Authority of India Ltd.	20,767,955	31,997
Kalyan Jewellers India Ltd.	5,562,258	31,903
Cholamandalam Financial Holdings Ltd.	1,435,245	30,918
Tata Elxsi Ltd.	496,348	30,486
Container Corp. of India Ltd.	4,957,440	30,441
Computer Age Management Services Ltd.	685,149	30,386
1 Wipro Ltd. ADR	11,494,921	30,232
Rail Vikas Nigam Ltd.	8,173,935	30,228
Kaynes Technology India Ltd.	393,290	29,670
Balkrishna Industries Ltd.	1,155,613	29,648
Crompton Greaves Consumer Electricals Ltd.	9,240,831	29,406
Ipca Laboratories Ltd.	2,013,563	28,827
Astral Ltd.	1,734,931	28,325
KPIT Technologies Ltd.	2,149,014	28,224
LIC Housing Finance Ltd.	4,242,803	27,281
3 PNB Housing Finance Ltd.	2,554,607	26,741
Central Depository Services India Ltd.	1,485,712	26,555
*3 Krishna Institute of Medical Sciences Ltd.	3,268,643	26,539
Apollo Tyres Ltd.	4,674,217	26,396
Schaeffler India Ltd.	581,847	26,359
Exide Industries Ltd.	6,127,036	26,345
3 Aster DM Healthcare Ltd.	3,439,505	26,260
Amber Enterprises India Ltd.	284,675	25,743
Dalmia Bharat Ltd.	1,089,141	25,690
IndusInd Bank Ltd.	2,815,608	25,207
3 Gland Pharma Ltd.	1,144,992	24,874
ACC Ltd.	1,170,914	24,795
3 Nippon Life India Asset Management Ltd.	2,507,028	24,687
3 Brookfield India Real Estate Trust	6,368,907	24,608
3 Cochin Shipyard Ltd.	1,218,548	24,534
Redington Ltd.	8,413,230	24,022
Indraprastha Gas Ltd.	10,055,623	23,976
Manappuram Finance Ltd.	7,851,572	23,809
Apar Industries Ltd.	243,906	23,808
Motilal Oswal Financial Services Ltd.	2,160,783	23,804
3 RBL Bank Ltd.	6,447,029	23,679
3 Sammaan Capital Ltd.	11,145,249	23,672
Adani Total Gas Ltd.	3,250,514	23,108
Tata Chemicals Ltd.	2,293,540	23,002
Kalpataru Projects International Ltd.	1,624,391	22,970
Bharat Dynamics Ltd.	1,325,465	22,812
Cartrade Tech Ltd.	668,275	22,711
Bharti Hexacom Ltd.	1,079,105	22,586
Reliance Power Ltd.	42,811,600	22,359
JB Chemicals & Pharmaceuticals Ltd.	1,167,838	22,116
Brigade Enterprises Ltd.	1,888,632	22,066
Gujarat Fluorochemicals Ltd.	518,244	21,851
Berger Paints India Ltd.	3,543,644	21,607
Inox Wind Ltd.	12,362,044	21,592
Neuland Laboratories Ltd.	115,901	21,487
*2 Piramal Finance Ltd.	1,681,913	21,300
Lloyds Metals & Energy Ltd.	1,439,398	21,150
Ramco Cements Ltd.	1,779,716	20,905

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 India	13,112,548	20,653
Godfrey Phillips India Ltd.	591,412	20,467
3 Premier Energies Ltd.	1,662,943	20,435
Welspun Corp. Ltd.	1,875,635	20,407
3 Bandhan Bank Ltd.	11,457,237	20,172
Five-Star Business Finance Ltd.	2,734,523	20,097
* Poonawalla Fincorp Ltd.	3,675,206	19,943
* United Breweries Ltd.	982,902	19,901
* IIFL Finance Ltd.	3,294,770	19,823
3 Syngene International Ltd.	2,701,913	19,785
Narayana Hrudayalaya Ltd.	994,192	19,658
NBCC India Ltd.	14,851,333	19,618
* Indian Renewable Energy Development Agency Ltd.	11,454,400	19,588
Piramal Pharma Ltd.	8,690,910	19,526
Deepak Nitrite Ltd.	992,794	19,303
Housing & Urban Development Corp. Ltd.	7,192,558	19,187
Tata Technologies Ltd.	2,461,746	19,186
Motherson Sumi Wiring India Ltd.	36,071,965	19,177
Aptus Value Housing Finance India Ltd.	5,363,837	19,167
KPR Mill Ltd.	1,585,362	19,110
3 Dr Lal PathLabs Ltd.	530,034	18,720
CESC Ltd.	9,239,925	18,712
3 General Insurance Corp. of India	4,424,307	18,616
HBL Engineering Ltd.	1,646,263	18,616
Karur Vysya Bank Ltd.	6,775,712	18,562
Linde India Ltd.	273,760	18,528
* Star Health & Allied Insurance Co. Ltd.	3,318,696	18,489
3 L&T Technology Services Ltd.	392,932	18,192
GlaxoSmithKline Pharmaceuticals Ltd.	616,403	18,165
*.3 SAI Life Sciences Ltd.	1,756,710	18,160
Hindustan Copper Ltd.	4,730,433	18,108
Timken India Ltd.	508,201	17,988
Global Health Ltd.	1,215,289	17,922
Great Eastern Shipping Co. Ltd.	1,449,169	17,909
Angel One Ltd.	630,289	17,700
Amara Raja Energy & Mobility Ltd.	1,562,563	17,679
KEC International Ltd.	1,910,160	17,573
Escorts Kubota Ltd.	412,204	17,571
Firstsource Solutions Ltd.	4,376,554	17,441
Anand Rathil Wealth Ltd.	499,736	17,380
Tata Investment Corp. Ltd.	1,914,090	17,200
3 IndiGrid Infrastructure Trust	8,768,886	16,975
Kfin Technologies Ltd.	1,369,753	16,932
Ajanta Pharma Ltd.	609,331	16,922
* Cohance Lifesciences Ltd.	1,977,271	16,773
UTI Asset Management Co. Ltd.	1,190,338	16,735
* Bajaj Housing Finance Ltd.	13,456,783	16,695
* Wockhardt Ltd.	1,154,337	16,657
Emami Ltd.	2,759,118	16,597
* Onesource Specialty Pharma Ltd.	794,059	16,567
* EID Parry India Ltd.	1,367,005	16,519
Nuvama Wealth Management Ltd.	204,887	16,372
* Affle 3i Ltd.	754,032	16,371
CRISIL Ltd.	294,740	16,350
AIA Engineering Ltd.	445,412	16,298
3 Endurance Technologies Ltd.	506,547	16,205
Cyient Ltd.	1,236,719	16,190
Carborundum Universal Ltd.	1,596,271	16,187
Kajaria Ceramics Ltd.	1,187,949	16,146
Sundram Fasteners Ltd.	1,502,240	16,068
eClerx Services Ltd.	298,413	15,878
JSW Infrastructure Ltd.	4,870,300	15,872
Deepak Fertilisers & Petrochemicals Corp. Ltd.	942,567	15,838
Himadri Specialty Chemical Ltd.	2,914,260	15,831
Usha Martin Ltd.	3,009,439	15,747
Thermax Ltd.	431,840	15,654
3 Mindspace Business Parks REIT	2,978,097	15,600
Aditya Birla Real Estate Ltd.	728,354	15,394
* NTPC Green Energy Ltd.	13,249,255	15,377
Castrol India Ltd.	6,946,672	15,244

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)
TVS Holdings Ltd.	89,082	15,242
Zensar Technologies Ltd.	1,694,673	15,222
Aegis Logistics Ltd.	1,799,759	15,207
3 Zee Entertainment Enterprises Ltd.	13,180,442	14,920
Home First Finance Co. India Ltd.	1,104,459	14,861
* AWL Agri Business Ltd.	4,790,577	14,813
Bank of Maharashtra	22,250,430	14,791
IRB Infrastructure Developers Ltd.	29,085,570	14,657
Atul Ltd.	224,576	14,569
NLC India Ltd.	4,912,755	14,496
PG Electroplast Ltd.	2,245,082	14,429
Acutaas Chemicals Ltd.	738,031	14,347
NCC Ltd.	5,978,140	14,290
Gujarat State Petronet Ltd.	4,094,668	14,270
TD Power Systems Ltd.	1,609,872	14,045
Whirlpool of India Ltd.	890,506	14,023
ZF Commercial Vehicle Control Systems India Ltd.	100,164	14,007
Intellect Design Arena Ltd.	1,087,606	13,878
* PVR Inox Ltd.	1,018,748	13,837
Ceat Ltd.	301,793	13,700
* 3 Lemon Tree Hotels Ltd.	7,353,237	13,680
City Union Bank Ltd.	5,308,602	13,676
BEML Ltd.	275,059	13,612
Kirloskar Oil Engines Ltd.	1,208,287	13,596
* Jaiprakash Power Ventures Ltd.	66,035,270	13,391
Nava Ltd.	1,921,813	13,387
Hexaware Technologies Ltd.	1,713,016	13,258
Force Motors Ltd.	66,032	13,127
Granules India Ltd.	2,055,355	13,103
Elgi Equipments Ltd.	2,336,765	13,089
Gabriel India Ltd.	912,564	13,081
* 3M India Ltd.	39,265	13,064
PTC Industries Ltd.	66,244	12,894
Honeywell Automation India Ltd.	31,333	12,867
Aarti Industries Ltd.	2,963,274	12,677
Grindwell Norton Ltd.	662,485	12,604
* Aditya Birla Lifestyle Brands Ltd.	8,251,754	12,410
Craftsman Automation Ltd.	164,601	12,380
* EIH Ltd.	2,816,291	12,348
CreditAccess Grameen Ltd.	766,991	12,288
3 PowerGrid Infrastructure Investment Trust	11,084,236	12,181
Chambal Fertilisers & Chemicals Ltd.	2,239,286	12,123
Garden Reach Shipbuilders & Engineers Ltd.	421,294	12,096
LMW Ltd.	67,860	12,027
Can Fin Homes Ltd.	1,228,867	12,002
* Inventurus Knowledge Solutions Ltd.	645,733	11,969
Anant Raj Ltd.	1,647,655	11,959
3 Paradeep Phosphates Ltd.	6,337,068	11,872
Sobha Ltd.	649,599	11,867
Natco Pharma Ltd.	1,270,527	11,722
3 Mahanagar Gas Ltd.	810,611	11,647
IndiaMart InterMesh Ltd.	419,177	11,620
Dr Reddy's Laboratories Ltd. ADR	874,071	11,616
Gujarat Gas Ltd.	2,513,480	11,528
Jubilant Pharmova Ltd.	924,566	11,462
Titagarh Rail System Ltd.	1,150,523	11,452
Godawari Power & Ispat Ltd.	3,528,556	11,269
Data Patterns India Ltd.	360,780	11,134
* Devyani International Ltd.	6,091,184	11,099
* Aavas Financiers Ltd.	594,199	11,036
Asahi India Glass Ltd.	1,061,041	11,024
3 Eris Lifesciences Ltd.	613,587	11,013
Poly Medicure Ltd.	485,578	10,935
Bata India Ltd.	901,486	10,863
* Gillette India Ltd.	106,443	10,806
Chalet Hotels Ltd.	1,008,922	10,786
* Swan Corp. Ltd.	2,031,639	10,728
Sapphire Foods India Ltd.	3,328,277	10,721
Netweb Technologies India Ltd.	234,985	10,681
Techno Electric & Engineering Co. Ltd.	717,584	10,655

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)
* Reliance Infrastructure Ltd.	4,333,322	10,529
3 Sansera Engineering Ltd.	611,877	10,437
SJVN Ltd.	10,456,276	10,355
Authum Investment & Infrastructure Ltd.	315,952	10,345
VA Tech Wabag Ltd.	649,256	10,328
HFCL Ltd.	12,481,114	10,321
* Go Digit General Insurance Ltd.	2,553,631	10,308
*2 SKF India Industrial Ltd.	336,350	10,262
PCBL Chemical Ltd.	2,504,445	10,206
JM Financial Ltd.	5,493,591	10,144
Afcons Infrastructure Ltd.	2,008,861	10,121
Triveni Turbine Ltd.	1,678,952	10,112
Olectra Greentech Ltd.	579,885	10,108
Sumitomo Chemical India Ltd.	1,787,112	10,106
Capri Global Capital Ltd.	4,409,694	10,074
Shyam Metalics & Energy Ltd.	1,015,498	10,037
Edelweiss Financial Services Ltd.	7,829,093	10,008
Rainbow Children's Medicare Ltd.	647,806	9,986
Sonata Software Ltd.	2,395,863	9,978
3 Indian Energy Exchange Ltd.	6,364,178	9,961
Bayer CropScience Ltd.	180,798	9,940
CCL Products India Ltd.	1,016,450	9,838
Zen Technologies Ltd.	633,965	9,684
Birlasoft Ltd.	2,305,726	9,644
* V-Guard Industries Ltd.	2,364,323	9,643
Nazara Technologies Ltd.	3,196,584	9,607
Strides Pharma Science Ltd.	909,578	9,572
IDBI Bank Ltd.	8,174,403	9,547
Aditya Birla Sun Life Asset Management Co. Ltd.	1,081,124	9,270
LT Foods Ltd.	1,939,805	9,186
Metro Brands Ltd.	719,218	9,139
3 IRB InvIT Fund	12,909,083	9,095
CMS Info Systems Ltd.	2,169,649	9,070
3 Tilaknagar Industries Ltd.	1,516,371	9,006
IRCON International Ltd.	4,701,304	8,970
TSF Investments Ltd.	1,213,836	8,938
Engineers India Ltd.	3,907,434	8,890
Sudarshan Chemical Industries Ltd.	679,648	8,798
Balrampur Chini Mills Ltd.	1,681,655	8,687
CIE Automotive India Ltd.	1,746,678	8,505
* Aadhar Housing Finance Ltd.	1,477,666	8,476
* MTAR Technologies Ltd.	295,282	8,475
* Jyoti CNC Automation Ltd.	871,023	8,468
JK Lakshmi Cement Ltd.	860,865	8,438
* Medplus Health Services Ltd.	979,443	8,408
* Embassy Developments Ltd.	7,910,784	8,277
*3 Metropolis Healthcare Ltd.	372,208	8,270
Finolex Cables Ltd.	932,453	8,253
Alembic Pharmaceuticals Ltd.	810,274	8,194
Syrma SGS Technology Ltd.	889,031	8,139
SKF India Ltd.	336,350	8,104
BASF India Ltd.	162,919	8,094
Newgen Software Technologies Ltd.	735,333	8,080
* Gokaldas Exports Ltd.	854,689	8,069
* Godrej Industries Ltd.	649,803	8,061
Procter & Gamble Health Ltd.	115,901	8,051
Ratnamani Metals & Tubes Ltd.	293,414	8,009
*3 Ujjivan Small Finance Bank Ltd.	13,698,555	8,002
Finolex Industries Ltd.	3,756,511	7,944
RR Kabel Ltd.	498,276	7,922
* NMDC Steel Ltd.	16,354,744	7,921
Clean Science & Technology Ltd.	696,097	7,908
Kansai Nerolac Paints Ltd.	2,821,755	7,883
JK Tyre & Industries Ltd.	1,618,174	7,881
AstraZeneca Pharma India Ltd.	73,159	7,878
* Tbo Tek Ltd.	470,739	7,857
Arvind Ltd.	2,185,297	7,848
3 KPI Green Energy Ltd.	1,300,225	7,833
Kirloskar Brothers Ltd.	370,189	7,808
Astra Microwave Products Ltd.	661,033	7,748

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)
Sarda Energy & Minerals Ltd.	1,298,395	7,737
Transformers & Rectifiers India Ltd.	1,535,192	7,695
Gravita India Ltd.	409,015	7,674
Safari Industries India Ltd.	318,920	7,665
HEG Ltd.	1,150,637	7,656
SBFC Finance Ltd.	5,953,006	7,650
Supreme Petrochem Ltd.	899,111	7,604
Chennai Petroleum Corp. Ltd.	688,684	7,593
Time Technoplast Ltd.	3,136,086	7,592
Elecon Engineering Co. Ltd.	1,200,397	7,589
Century Plyboards India Ltd.	888,737	7,549
Sun TV Network Ltd.	1,180,289	7,470
Vardhman Textiles Ltd.	1,515,715	7,442
Gujarat Pipavav Port Ltd.	3,966,149	7,431
Vijaya Diagnostic Centre Ltd.	666,668	7,425
Doms Industries Ltd.	256,069	7,415
Bikaji Foods International Ltd.	898,857	7,390
Schneider Electric Infrastructure Ltd.	783,697	7,381
Ola Electric Mobility Ltd.	13,060,905	7,372
South Indian Bank Ltd.	17,766,366	7,328
DCM Shriram Ltd.	507,895	7,322
Aditya Birla Fashion & Retail Ltd.	7,925,304	7,282
Happiest Minds Technologies Ltd.	1,248,134	7,242
Zydus Wellness Ltd.	1,346,455	7,221
Ramkrishna Forgings Ltd.	1,180,232	7,217
New India Assurance Co. Ltd.	3,383,679	7,125
Sanofi India Ltd.	131,596	7,085
Minda Corp. Ltd.	1,116,525	7,084
Shakti Pumps India Ltd.	767,061	7,067
Shipping Corp. of India Ltd.	2,414,926	7,047
Vesuvius India Ltd.	1,265,324	7,029
Vinati Organics Ltd.	376,202	7,007
Jammu & Kashmir Bank Ltd.	5,854,744	7,000
Azad Engineering Ltd.	366,437	6,989
GHCL Ltd.	957,674	6,895
Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	1,213,701	6,880
Caplin Point Laboratories Ltd.	298,792	6,835
Nuvoco Vistas Corp. Ltd.	1,464,156	6,832
Kirloskar Pneumatic Co. Ltd.	542,365	6,829
Gujarat State Fertilizers & Chemicals Ltd.	3,162,784	6,798
Aarti Pharmed Labs Ltd.	707,953	6,794
IFCI Ltd.	10,384,947	6,777
Action Construction Equipment Ltd.	543,983	6,744
Cemindia Projects Ltd.	737,346	6,726
Praj Industries Ltd.	1,759,849	6,681
Voltamp Transformers Ltd.	80,049	6,668
Hindustan Construction Co. Ltd.	20,736,387	6,667
Graphite India Ltd.	945,257	6,633
IIFL Capital Services Ltd.	1,722,752	6,627
KSB Ltd.	737,860	6,571
Jindal Saw Ltd.	3,323,174	6,559
Tejas Networks Ltd.	1,090,046	6,540
Pricol Ltd.	1,096,426	6,538
Tanla Platforms Ltd.	950,527	6,532
Indian Overseas Bank	14,429,444	6,513
Arvind Fashions Ltd.	1,151,508	6,513
Mrs Bectors Food Specialities Ltd.	430,833	6,492
Eureka Forbes Ltd.	1,013,668	6,370
Mahindra Lifespace Developers Ltd.	1,462,453	6,360
Care Ratings Ltd.	350,304	6,324
Rategain Travel Technologies Ltd.	877,549	6,306
PTC India Ltd.	3,331,175	6,302
Maharashtra Scooters Ltd.	37,023	6,295
Blue Dart Express Ltd.	84,534	6,261
Vedant Fashions Ltd.	859,749	6,250
Concord Biotech Ltd.	382,589	6,224
Tamilnad Mercantile Bank Ltd.	1,102,098	6,192
Welspun Living Ltd.	4,228,810	6,177
Honasa Consumer Ltd.	1,929,878	6,172
Prudent Corporate Advisory Services Ltd.	214,141	6,159

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)
Central Bank of India Ltd.	13,746,156	6,108
Jupiter Life Line Hospitals Ltd.	341,297	6,099
Archean Chemical Industries Ltd.	812,342	6,051
Jyothy Labs Ltd.	1,683,892	5,963
Jupiter Wagons Ltd.	1,646,643	5,962
SignatureGlobal India Ltd.	482,535	5,890
Marksans Pharma Ltd.	2,846,031	5,836
Westlife Foodworld Ltd.	867,659	5,795
Websoil Energy System Ltd.	422,686	5,785
Bombay Burmah Trading Co.	256,864	5,729
Genus Power Infrastructures Ltd.	1,482,295	5,685
Trident Ltd.	16,740,771	5,396
GMM Pfaudler Ltd.	370,678	5,381
Fine Organic Industries Ltd.	107,545	5,372
Mastek Ltd.	222,889	5,367
Sanofi Consumer Healthcare India Ltd.	98,193	5,354
Godrej Agrovet Ltd.	712,947	5,324
Garware Technical Fibres Ltd.	621,737	5,313
Power Mech Projects Ltd.	188,217	5,292
BLS International Services Ltd.	1,491,872	5,282
Jubilant Ingrevia Ltd.	677,708	5,264
RITEs Ltd.	1,901,166	5,248
Suprajit Engineering Ltd.	1,040,073	5,231
Karnataka Bank Ltd.	2,599,556	5,220
Shilpa Medicare Ltd.	1,310,030	5,209
Birla Corp. Ltd.	392,388	5,205
Railtel Corp. of India Ltd.	1,243,877	5,153
PNC Infratech Ltd.	1,598,140	5,044
Sterlite Technologies Ltd.	3,807,737	5,031
JK Paper Ltd.	1,122,040	5,018
Equitas Small Finance Bank Ltd.	7,804,839	5,008
Mangalore Refinery & Petrochemicals Ltd.	2,659,240	4,982
Valor Estate Ltd.	2,965,788	4,970
Borosil Renewables Ltd.	683,870	4,958
Akzo Nobel India Ltd.	135,597	4,949
V-Mart Retail Ltd.	527,864	4,930
Garware Hi-Tech Films Ltd.	127,943	4,910
Relaxo Footwears Ltd.	990,062	4,862
Rhi Magnesita India Ltd.	896,438	4,814
AurionPro Solutions Ltd.	353,473	4,803
Cello World Ltd.	649,117	4,781
Saregama India Ltd.	932,660	4,774
EPL Ltd.	2,086,044	4,740
RattanIndia Power Ltd.	37,978,934	4,668
Network18 Media & Investments Ltd.	8,651,147	4,667
Restaurant Brands Asia Ltd.	6,155,025	4,659
Avanti Feeds Ltd.	591,000	4,642
Raymond Lifestyle Ltd.	348,404	4,637
JBW Auto Ltd.	616,872	4,617
GMR Power & Urban Infra Ltd.	3,483,968	4,595
ION Exchange India Ltd.	1,016,654	4,581
Cera Sanitaryware Ltd.	64,915	4,550
Tata Teleservices Maharashtra Ltd.	7,381,342	4,540
Texmaco Rail & Engineering Ltd.	2,946,521	4,522
Electrosteel Castings Ltd.	4,371,369	4,490
G R Infraprojects Ltd.	339,037	4,459
VIP Industries Ltd.	966,655	4,422
Triveni Engineering & Industries Ltd.	1,096,852	4,406
Sterling & Wilson Renewable	1,765,748	4,364
Chemplast Sanmar Ltd.	968,537	4,350
KRBL Ltd.	1,034,319	4,348
Sheela Foam Ltd.	534,096	4,204
Ashoka Buildcon Ltd.	1,810,852	4,191
Thomas Cook India Ltd.	2,287,166	4,168
KNR Constructions Ltd.	2,020,693	4,114
Rain Industries Ltd.	2,716,591	4,082
TTK Prestige Ltd.	538,144	4,057
Orient Electric Ltd.	1,718,014	4,039
JSW Holdings Ltd.	21,837	4,038
Infibeam Avenues Ltd.	18,315,203	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)
Alkyl Amines Chemicals	190,351	3,988
* Shree Renuka Sugars Ltd.	11,908,064	3,952
Anup Engineering Ltd.	150,719	3,916
* India Cements Ltd.	852,721	3,859
* Zaggie Prepaid Ocean Services Ltd.	916,330	3,844
Maharashtra Seamless Ltd.	600,370	3,839
DCB Bank Ltd.	2,146,123	3,820
* Bajaj Consumer Care Ltd.	1,194,768	3,731
NIIT Learning Systems Ltd.	1,019,877	3,731
ISGEC Heavy Engineering Ltd.	374,154	3,705
Campus Activewear Ltd.	1,164,677	3,669
Rallis India Ltd.	1,258,481	3,663
* TVS Supply Chain Solutions Ltd.	2,413,176	3,501
Gateway Distriparks Ltd.	4,800,340	3,451
Bajaj Electricals Ltd.	596,121	3,449
* Galaxy Surfactants Ltd.	137,196	3,449
* Alok Industries Ltd.	17,220,050	3,380
3 Dilip Buildcon Ltd.	582,489	3,246
Paisalo Digital Ltd.	7,422,404	3,167
* NOCIL Ltd.	1,495,954	3,116
Raymond Ltd.	474,722	3,067
* TeamLease Services Ltd.	156,858	2,965
* Kaveri Seed Co. Ltd.	250,551	2,937
* Rajesh Exports Ltd.	1,307,990	2,679
* Jai Balaji Industries Ltd.	2,454,749	2,613
* Just Dial Ltd.	297,067	2,586
Pfizer Ltd.	42,910	2,518
Polyplex Corp. Ltd.	226,963	2,443
Symphony Ltd.	228,056	2,400
Balaji Amines Ltd.	150,461	2,385
3 Quess Corp. Ltd.	845,343	2,283
Vaibhav Global Ltd.	745,725	2,259
* Sun Pharma Advanced Research Co. Ltd.	1,396,765	2,127
Route Mobile Ltd.	254,986	2,046
* Orient Cement Ltd.	801,955	1,937
* Allcargo Logistics Ltd.	4,114,288	1,594
NIIT Ltd.	972,410	1,144
*-2 Advent Hotels International Pvt Ltd.	296,578	1,045
* Dhani Services Ltd.	837,125	580
*-2 Chennai Super Kings Cricket Ltd.	951,110	—
		29,735,994
Indonesia (0.4%)		
Bank Central Asia Tbk. PT	713,709,297	365,413
Bank Rakyat Indonesia Persero Tbk. PT	960,309,647	229,726
Bank Mandiri Persero Tbk. PT	630,545,150	178,642
Telkom Indonesia Persero Tbk. PT	634,565,558	122,747
* Astra International Tbk. PT	293,191,107	108,411
* Amman Mineral Internasional PT	175,694,200	74,943
* Dian Swastatika Sentosa Tbk. PT	13,614,600	69,187
* Barito Pacific Tbk. PT	300,897,873	62,359
Bank Negara Indonesia Persero Tbk. PT	174,866,612	45,961
* Bumi Resources Minerals Tbk. PT	767,949,211	42,427
* GoTo Gojek Tokopedia Tbk. PT Class A	11,443,501,600	41,110
Sumber Alfaria Trijaya Tbk. PT	294,922,623	35,613
United Tractors Tbk. PT	20,565,039	33,251
Petrindo Jaya Kreasi Tbk. PT	244,828,990	29,559
Charoen Pokphand Indonesia Tbk. PT	104,618,714	29,359
Indofood Sukses Makmur Tbk. PT	62,762,972	27,930
* Merdeka Copper Gold Tbk. PT	176,062,500	25,762
Kalbe Farma Tbk. PT	268,873,617	20,623
Aneka Tambang Tbk.	109,012,197	20,277
* Bumi Resources Tbk. PT	2,332,226,429	19,888
Elang Mahkota Teknologi Tbk. PT	241,078,863	17,136
Indofood CBP Sukses Makmur Tbk. PT	32,558,935	17,016
Alamtri Resources Indonesia Tbk. PT	138,393,845	15,667
Indah Kiat Pulp & Paper Tbk. PT	34,003,245	15,207
* Adaro Andalan Indonesia PT	27,600,900	14,189
Perusahaan Gas Negara Tbk. PT	129,235,691	13,512
Unilever Indonesia Tbk. PT	83,056,460	12,879

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)
Medikaloka Hermina Tbk. PT	126,519,872	11,424
Mitra Keluarga Karyasehat Tbk. PT	71,316,550	11,067
XLSMART Telecom Sejahtera Tbk. PT	66,360,558	10,411
Trimegah Bangun Persada Tbk. PT	130,536,300	9,811
Bank Jago Tbk. PT	71,480,300	9,391
Vale Indonesia Tbk. PT	31,442,711	8,972
Mitra Adiperkasa Tbk. PT	115,450,673	8,943
Japfa Comfeed Indonesia Tbk. PT	56,912,151	8,578
Sarana Menara Nusantara Tbk. PT	261,997,799	8,575
Indosat Tbk. PT	74,478,304	8,432
Dayamitra Telekomunikasi PT	243,022,743	8,181
Alamtri Minerals Indonesia Tbk. PT	96,217,492	8,065
Pabrik Kertas Tjiwi Kimia Tbk. PT	18,315,745	7,669
Semen Indonesia Persero Tbk. PT	46,257,030	7,663
Cisarua Mountain Dairy PT Tbk.	22,390,958	7,638
Gudang Garam Tbk. PT	7,122,136	7,411
Bank Syariah Indonesia Tbk. PT	48,235,823	7,387
Medco Energi Internasional Tbk. PT	91,450,134	7,318
Bukalapak.com PT Tbk.	710,245,000	7,175
Bukit Asam Tbk. PT	47,577,316	6,862
Ciputra Development Tbk. PT	120,885,784	6,422
AKR Corporindo Tbk. PT	86,933,307	6,381
Mayora Indah Tbk. PT	49,486,598	6,328
Indocement Tunggal Prakarsa Tbk. PT	14,275,564	5,359
Jasa Marga Persero Tbk. PT	24,646,559	5,290
Timah Tbk. PT	32,415,801	5,201
Bank Tabungan Negara Persero Tbk. PT	70,075,984	5,153
Map Aktif Adiperkasa PT	122,298,800	5,135
Indo Tambangraya Megah Tbk. PT	3,574,638	5,048
Pakuwon Jati Tbk. PT	212,060,924	4,686
BFI Finance Indonesia Tbk. PT	90,077,472	4,356
PT Tower Bersama Infrastructure Tbk.	29,293,122	4,193
Avia Avian Tbk. PT	159,768,569	3,973
MNC Digital Entertainment Tbk. PT	128,617,943	3,905
Surya Citra Media Tbk. PT	181,306,297	3,677
Summarecon Agung Tbk. PT	152,109,963	3,580
ESSA Industries Indonesia Tbk. PT	93,858,655	3,469
Astra Agro Lestari Tbk. PT	7,388,592	3,467
Perusahaan Perkebunan London Sumatra Indonesia Tbk. PT	37,593,057	3,173
Bank Pan Indonesia Tbk. PT	50,320,227	3,120
Bumi Serpong Damai Tbk. PT	51,534,380	3,030
Waskita Karya Persero Tbk. PT	248,206,980	3,015
Siloam International Hospitals Tbk. PT	22,351,877	2,915
Industri Jamu Dan Farmasi Sido Muncul Tbk. PT	82,523,700	2,778
Aspirasi Hidup Indonesia Tbk. PT	94,779,821	2,529
Lippo Karawaci Tbk. PT	457,218,026	2,446
Bank Neo Commerce Tbk. PT	103,901,552	2,425
Bank BTPN Syariah Tbk. PT	28,676,557	2,360
Panin Financial Tbk. PT	118,050,309	1,702
Matahari Department Store Tbk. PT	16,182,381	1,639
Media Nusantara Citra Tbk. PT	90,894,998	1,464
Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk. PT	27,049,974	1,309
Ireland (0.2%)		1,979,295
AIB Group plc	31,098,468	286,614
Bank of Ireland Group plc	13,980,619	228,904
Kerry Group plc Class A	2,394,096	218,396
Kingspan Group plc	2,232,984	167,202
Glanbia plc	2,747,914	46,511
Ryanair Holdings plc	764,384	23,142
Cairn Homes plc	8,354,635	18,565
Dalata Hotel Group plc	2,137,846	15,859
Glanbia plc (XLON)	8,754	150
Irish Bank Resolution Corp. Ltd.	698,992	—
Israel (0.7%)		1,005,343
Bank Leumi Le-Israel BM	21,765,952	441,761
Bank Hapoalim BM	19,196,955	389,366
Teva Pharmaceutical Industries Ltd.	16,605,264	340,016

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)
Elbit Systems Ltd.	378,065	179,081
Israel Discount Bank Ltd. Class A	17,903,562	178,924
Nova Ltd.	426,208	148,048
Mizrahi Tefahot Bank Ltd.	2,218,934	144,270
Tower Semiconductor Ltd.	1,624,167	134,245
Phoenix Financial Ltd.	3,292,340	126,745
Nice Ltd.	920,167	125,518
Bezeq The Israeli Telecommunication Corp. Ltd.	34,218,003	70,089
ICL Group Ltd.	10,469,719	68,582
Enlight Renewable Energy Ltd.	1,716,747	59,674
Azrieli Group Ltd.	527,327	55,634
Harel Insurance Investments & Financial Services Ltd.	1,595,765	55,618
First International Bank of Israel Ltd.	763,895	54,941
Clal Insurance Enterprises Holdings Ltd.	987,926	54,934
Big Shopping Centers Ltd.	228,867	51,200
Camtek Ltd.	406,701	50,825
Melison Ltd.	352,703	45,910
Next Vision Stabilized Systems Ltd.	972,487	42,696
Mivne Real Estate KD Ltd.	8,481,668	37,449
Shufersal Ltd.	2,863,818	35,591
Delek Group Ltd.	129,663	34,091
OPC Energy Ltd.	1,811,450	32,679
Menora Mivtachim Holdings Ltd.	315,151	31,392
Paz Retail & Energy Ltd.	146,077	31,207
Tel Aviv Stock Exchange Ltd.	1,264,677	29,440
Alony Hetz Properties & Investments Ltd.	2,319,500	28,438
Migdal Insurance & Financial Holdings Ltd.	7,871,824	28,248
Amot Investments Ltd.	3,382,528	26,705
Shikun & Binui Ltd.	4,650,245	25,903
Reit 1 Ltd.	2,730,951	22,377
Strauss Group Ltd.	780,517	21,979
Formula Systems 1985 Ltd.	141,907	20,600
Bet Shemesh Engines Holdings 1997 Ltd.	99,653	20,548
Mega Or Holdings Ltd.	323,184	19,845
Israel Corp. Ltd.	54,886	19,433
Hilan Ltd.	245,431	19,335
Sapiens International Corp. NV	445,259	19,051
Shapir Engineering & Industry Ltd.	2,117,781	18,939
Partner Communications Co. Ltd.	1,892,637	18,792
FIBI Holdings Ltd.	242,205	18,607
Fattal Holdings 1998 Ltd.	101,653	18,451
Electra Ltd.	580,320	18,389
Matrix IT Ltd.	495,822	18,362
One Software Technologies Ltd.	663,137	17,831
Energix-Renewable Energies Ltd.	3,785,390	17,483
El Al Israel Airlines	4,137,644	17,194
Airport City Ltd.	860,495	17,009
Equital Ltd.	338,987	16,167
Cellcom Israel Ltd.	1,538,419	16,037
Ashtrom Group Ltd.	685,864	15,671
Meitav Investment House Ltd.	496,822	15,631
Aura Investments Ltd.	2,159,948	15,580
YH Dimri Construction & Development Ltd.	127,519	15,387
Kenon Holdings Ltd.	286,158	14,905
Israel Canada TR Ltd.	2,559,023	13,331
Fox Wixel Ltd.	113,330	13,057
Sella Capital Real Estate Ltd.	3,343,976	11,902
Rami Levy Chain Stores Hashikma Marketing 2006 Ltd.	125,660	11,810
OY Nofar Energy Ltd.	365,437	11,665
Isracard Ltd.	2,696,272	11,503
Summit Real Estate Holdings Ltd.	558,809	11,442
Inrom Construction Industries Ltd.	1,432,369	10,672
Danel Adir Yeoshua Ltd.	71,911	9,951
Oil Refineries Ltd.	32,468,226	9,479
Priortech Ltd.	118,331	9,046
Nayax Ltd.	204,808	8,563
Delta Galil Ltd.	148,194	8,274
Gav-Yam Lands Corp. Ltd.	663,043	8,264
Elco Ltd.	133,938	7,210
IDI Insurance Co. Ltd.	118,331	7,016

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)
* Perion Network Ltd.	661,937	6,225
Delek Automotive Systems Ltd.	685,378	5,766
G City Ltd.	1,496,131	5,095
AudioCodes Ltd.	9,371	83
		3,793,177
Italy (2.0%)		
UniCredit SpA	22,639,314	1,676,366
Intesa Sanpaolo SpA	227,575,830	1,466,805
Enel SpA	112,588,197	1,138,915
Ferrari NV	1,730,415	692,963
Generali	14,040,438	540,499
Eni SpA	28,288,413	521,624
Prysmian SpA	4,160,043	433,742
Leonardo SpA	5,838,525	343,508
Stellantis NV	31,346,660	318,791
Banco BPM SpA	21,353,645	311,111
1 Banca Monte dei Paschi di Siena SpA	30,690,215	269,168
BPER Banca SpA	20,151,590	241,454
Terna - Rete Elettrica Nazionale	20,405,245	209,237
FinecoBank Banca Fineco SpA	8,904,364	203,733
Moncler SpA	3,263,643	195,784
Snam SpA	29,752,901	183,504
3 Poste Italiane SpA	6,640,507	160,102
Unipol Assicurazioni SpA	5,489,692	120,188
Tenaris SA	5,144,791	102,252
* Telecom Italia SpA (Registered)	159,601,839	94,108
Recordati Industria Chimica e Farmaceutica SpA	1,577,101	93,872
Italgas SpA	8,793,727	92,272
Lottomatica Group SpA	3,677,434	90,679
Buzzi SpA	1,270,036	76,511
A2A SpA	22,809,047	66,457
Banca Mediolanum SpA	3,062,174	61,563
Azimut Holding SpA	1,549,796	60,654
Iveco Group NV	2,767,496	58,818
* Telecom Italia SpA (Bearer)	86,886,611	57,770
1 Davide Campari-Milano NV	8,093,338	56,345
Interpump Group SpA	1,053,349	54,364
3 Infrastrutture Wireless Italiane SpA	4,715,293	51,813
1 Brunello Cucinelli SpA	496,234	50,292
Hera SpA	11,201,041	50,272
1 Saipem SpA	18,890,167	49,246
Reply SpA	332,314	46,639
3 Nexi SpA	8,651,824	45,618
Banca Generali SpA	798,300	45,212
3 Pirelli & C SpA	5,380,112	37,769
De' Longhi SpA	989,988	36,135
* Fincantieri SpA	1,335,551	34,361
*.3 BFF Bank SpA	2,563,831	30,947
SOL SpA	524,289	30,698
Maire SpA	2,020,909	30,684
1 Amplifon SpA	1,778,393	30,392
3 Technogym SpA	1,611,222	29,184
DiaSorin SpA	316,671	28,049
1 Webuild SpA	6,732,738	27,209
Iren SpA	9,056,615	26,724
1 Mediobanca Banca di Credito Finanziario SpA	1,395,568	26,672
* Technoprobe SpA	2,093,052	22,650
Brembo NV	2,028,605	21,879
Banca Popolare di Sondrio SPA	1,296,976	21,749
Danieli & C Officine Meccaniche SpA	518,947	19,898
ERG SpA	750,402	19,357
3 Enav SpA	3,542,090	18,508
3 Carel Industries SpA	663,423	17,248
Credito Emiliano SpA	987,141	15,628
MFE-MediaForEurope NV Class A	4,251,844	15,055
ACEA SpA	600,535	14,565
1 Tamburi Investment Partners SpA	1,434,008	14,474
Cementir Holding NV	610,799	11,254
1 Banca IFIS SpA	432,010	11,161

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)
Multiply Group SpA	197,040	10,711
Intercos SpA	743,523	10,134
RAI Way SpA	1,395,754	9,565
Sesa SpA	102,681	9,556
Danielli & C Officine Meccaniche SpA Saving Shares	169,155	9,140
El.En. SpA	639,013	8,371
Italmobiliare SpA	215,465	8,094
Sanlorenzo SpA	199,584	7,803
Salvatore Ferragamo SpA	957,803	7,722
Piaggio & C SpA	2,424,743	5,520
Tinexta SpA	274,857	4,698
GVS SpA	943,744	4,685
Juventus Football Club SpA	1,466,447	4,646
MARR SpA	431,893	4,582
Arnoldo Mondadori Editore SpA	1,885,070	4,530
Ariston Holding NV	953,241	3,963
Zignago Vetro SpA	437,685	3,789
MFE-MediaForEurope NV Class B	670,085	3,125
Rizzoli Corriere Della Sera Mediagroup SpA	2,328,468	2,771
Anima Holding SpA	377,432	2,672
Alerion Cleanpower SpA	85,575	2,034
Tenaris SA ADR	7	—
Gemina SpA	315,232	—
		11,052,612
Japan (15.2%)		
Toyota Motor Corp.	154,198,013	3,143,656
SoftBank Group Corp.	14,214,965	2,494,281
Mitsubishi UFJ Financial Group Inc.	161,172,416	2,434,555
Sony Group Corp.	87,238,855	2,429,566
Hitachi Ltd.	63,801,340	2,179,389
Advantest Corp.	10,635,404	1,592,607
Sumitomo Mitsui Financial Group Inc.	53,587,579	1,450,820
Tokyo Electron Ltd.	6,433,777	1,418,457
Mitsubishi Heavy Industries Ltd.	46,505,590	1,403,989
Nintendo Co. Ltd.	14,609,494	1,246,042
Mizuho Financial Group Inc.	35,420,122	1,186,414
Mitsubishi Corp.	48,730,834	1,170,157
ITOCHU Corp.	18,440,688	1,068,146
Keyence Corp.	2,711,388	1,006,290
Tokio Marine Holdings Inc.	26,726,089	996,701
Recruit Holdings Co. Ltd.	19,664,659	975,131
Fast Retailing Co. Ltd.	2,559,908	939,793
Mitsui & Co. Ltd.	36,749,002	903,718
Mitsubishi Electric Corp.	29,061,595	825,134
Shin-Etsu Chemical Co. Ltd.	26,886,945	808,193
Hoya Corp.	4,902,335	796,297
NEC Corp.	17,985,380	653,230
Fujitsu Ltd.	24,949,230	650,188
KDDI Corp.	40,151,066	640,023
Daiichi Sankyo Co. Ltd.	26,727,621	638,473
Takeda Pharmaceutical Co. Ltd.	22,893,046	617,826
SoftBank Corp.	411,606,640	584,893
Honda Motor Co. Ltd.	56,849,921	574,596
Aeon Co. Ltd.	35,735,058	565,211
Japan Tobacco Inc.	15,925,733	554,740
Fujikura Ltd.	3,936,911	536,105
Marubeni Corp.	21,363,494	525,030
Murata Manufacturing Co. Ltd.	24,248,745	522,825
TDK Corp.	27,528,860	480,990
Daikin Industries Ltd.	3,997,645	464,447
FANUC Corp.	13,462,800	449,273
Komatsu Ltd.	13,253,174	443,332
Sumitomo Corp.	14,832,552	431,493
Chugai Pharmaceutical Co. Ltd.	9,281,150	424,777
Disco Corp.	1,265,786	420,346
NTT Inc.	400,705,275	412,427
Seven & i Holdings Co. Ltd.	32,305,143	410,915
ORIX Corp.	16,551,269	404,878
Sumitomo Electric Industries Ltd.	10,957,626	399,487

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)
FUJIFILM Holdings Corp.	17,207,886	398,822
Mitsui Fudosan Co. Ltd.	37,905,504	394,687
Ajinomoto Co. Inc.	13,864,474	393,229
Sompo Holdings Inc.	12,772,427	389,246
Suzuki Motor Corp.	25,461,724	380,115
Panasonic Holdings Corp.	32,675,727	379,667
MS&AD Insurance Group Holdings Inc.	18,020,830	371,490
East Japan Railway Co.	15,181,185	370,801
Denso Corp.	26,353,564	368,206
Canon Inc.	12,469,087	358,085
Dai-ichi Life Holdings Inc.	50,716,808	355,981
Bridgestone Corp.	8,015,735	349,928
Otsuka Holdings Co. Ltd.	6,392,105	347,884
Mitsubishi Estate Co. Ltd.	16,270,433	344,801
Terumo Corp.	20,836,834	336,326
Resona Holdings Inc.	32,289,012	311,301
Oriental Land Co. Ltd.	15,293,295	309,501
Toyota Tsusho Corp.	10,017,299	306,191
Central Japan Railway Co.	12,476,320	305,442
Nomura Holdings Inc.	42,443,721	302,883
Nippon Steel Corp.	72,102,250	297,208
Japan Post Bank Co. Ltd.	25,975,724	291,060
Renesas Electronics Corp.	23,558,206	290,934
Daiwa House Industry Co. Ltd.	8,372,085	284,048
Kao Corp.	6,710,983	284,006
SMC Corp.	798,431	273,321
IHI Corp.	13,170,020	272,673
Astellas Pharma Inc.	25,967,061	271,813
Toyota Industries Corp.	2,427,623	263,888
Kyocera Corp.	19,486,004	258,568
Sumitomo Mitsui Trust Group Inc.	9,282,576	254,960
Bandai Namco Holdings Inc.	8,038,894	250,190
Nitto Denko Corp.	9,911,855	246,853
Asics Corp.	9,678,304	246,450
ENEOS Holdings Inc.	37,915,196	239,196
Inpex Corp.	12,868,894	237,459
Japan Post Holdings Co. Ltd.	25,069,489	234,928
Nomura Research Institute Ltd.	6,065,350	234,202
Konami Group Corp.	1,386,780	230,948
Asahi Group Holdings Ltd.	21,374,562	230,457
Lasertec Corp.	1,120,217	227,440
Kansai Electric Power Co. Inc.	14,104,415	220,031
Nippon Yusen KK	5,985,681	206,706
Sumitomo Realty & Development Co. Ltd.	4,728,819	201,906
Secom Co. Ltd.	5,936,442	200,680
Kajima Corp.	6,037,904	194,649
Olympus Corp.	15,683,301	193,014
Sekisui House Ltd.	8,730,812	187,322
Kubota Corp.	14,303,153	185,185
Shionogi & Co. Ltd.	10,946,864	183,607
Kawasaki Heavy Industries Ltd.	2,233,566	178,856
Ebara Corp.	6,679,900	178,135
Subaru Corp.	8,367,153	177,995
SBI Holdings Inc.	3,960,300	176,974
Tokyo Gas Co. Ltd.	4,972,754	174,515
Ibiden Co. Ltd.	1,783,562	167,877
Japan Exchange Group Inc.	14,868,542	165,802
Osaka Gas Co. Ltd.	5,261,591	165,555
Pan Pacific International Holdings Corp.	27,780,150	165,253
Nidec Corp.	13,534,736	164,674
Kirin Holdings Co. Ltd.	11,571,742	162,730
Obayashi Corp.	9,461,695	160,068
Daifuku Co. Ltd.	4,991,614	159,117
Taisei Corp.	2,162,300	157,332
Daiwa Securities Group Inc.	19,440,358	149,612
Obic Co. Ltd.	4,776,335	148,167
Chubu Electric Power Co. Inc.	10,598,940	147,386
T&D Holdings Inc.	6,809,391	146,235
Ryohin Keikaku Co. Ltd.	6,955,566	143,072
Fuji Electric Co. Ltd.	2,001,637	142,960

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.	18,167,836	139,204
Mitsui OSK Lines Ltd.	4,605,380	136,833
Rakuten Group Inc.	20,715,959	135,528
Aisin Corp.	7,508,436	134,928
West Japan Railway Co.	6,458,028	132,726
Toray Industries Inc.	21,034,761	128,784
Capcom Co. Ltd.	4,927,024	128,660
Sanrio Co. Ltd.	2,767,515	128,076
SCREEN Holdings Co. Ltd.	1,266,026	120,016
Sumitomo Metal Mining Co. Ltd.	3,625,096	118,586
Shimano Inc.	1,117,194	117,044
Nexon Co. Ltd.	5,679,560	115,832
Eisai Co. Ltd.	3,847,323	114,268
Yokohama Financial Group Inc.	15,503,419	112,621
Niterra Co. Ltd.	2,698,289	110,692
LY Corp.	37,494,287	110,178
Tokyo Electric Power Co. Holdings Inc.	21,765,743	108,773
Yokogawa Electric Corp.	3,603,478	107,796
MINEBEA MITSUMI Inc.	5,450,180	107,716
TIS Inc.	3,111,766	107,203
Unicharm Corp.	17,220,403	106,546
Makita Corp.	3,522,035	106,476
Nippon Building Fund Inc.	114,109	105,319
Mitsubishi Chemical Group Corp.	19,591,491	102,338
JX Advanced Metals Corp.	7,688,405	102,166
Yaskawa Electric Corp.	3,703,474	101,580
Resonac Holdings Corp.	2,590,803	100,937
JFE Holdings Inc.	8,717,233	99,901
Shimadzu Corp.	3,651,328	98,168
Dai Nippon Printing Co. Ltd.	5,871,926	98,005
Kokusai Electric Corp.	2,678,200	97,865
Sekisui Chemical Co. Ltd.	5,645,463	97,804
Shiseido Co. Ltd.	5,775,840	97,287
Shimizu Corp.	7,238,946	97,170
Isuzu Motors Ltd.	7,819,366	95,946
Nitori Holdings Co. Ltd.	5,891,765	95,460
Yamaha Motor Co. Ltd.	13,160,306	94,817
Mitsubishi HC Capital Inc.	12,033,106	94,131
Trend Micro Inc.	1,827,612	93,268
Toyo Suisan Kaisha Ltd.	1,281,898	92,918
Chiba Bank Ltd.	9,517,039	92,865
BayCurrent Inc.	2,000,960	91,772
Nippon Sanso Holdings Corp.	2,746,791	91,226
MatsukiyoCocokara & Co.	4,965,257	89,959
Shizuoka Financial Group Inc.	6,640,580	89,433
Hankyu Hanshin Holdings Inc.	3,306,518	88,793
Toho Co. Ltd.	1,511,880	88,622
AGC Inc.	2,812,076	87,858
Nippon Paint Holdings Co. Ltd.	13,808,007	87,833
Sony Financial Group Inc.	87,028,255	87,757
TOPPAN Holdings Inc.	3,502,948	85,675
Kikkoman Corp.	10,700,085	85,205
M3 Inc.	5,953,283	83,434
Seibu Holdings Inc.	2,363,057	83,057
Zensho Holdings Co. Ltd.	1,330,969	82,874
Kioxia Holdings Corp.	1,167,800	81,447
Japan Real Estate Investment Corp.	98,064	80,881
Mebuki Financial Group Inc.	12,951,820	80,814
Sojitz Corp.	3,032,076	80,442
Rohm Co. Ltd.	4,936,512	79,052
Idemitsu Kosan Co. Ltd.	11,359,690	78,992
Mitsui Kinzoku Co. Ltd.	772,472	78,682
SCSK Corp.	2,118,496	77,848
Daito Trust Construction Co. Ltd.	4,124,585	77,114
Omron Corp.	2,759,461	76,947
Tokyu Corp.	6,880,210	76,563
Sanwa Holdings Corp.	2,806,562	76,540
Japan Metropolitan Fund Investment Corp.	97,793	75,650
Square Enix Holdings Co. Ltd.	3,904,269	75,527
Kawasaki Kisen Kaisha Ltd.	5,239,027	75,062

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)
Fukuoka Financial Group Inc.	2,581,822	75,029
Food & Life Cos. Ltd.	1,526,214	74,439
Symex Corp.	6,609,710	73,682
Sumitomo Forestry Co. Ltd.	7,047,760	73,316
Isetan Mitsukoshi Holdings Ltd.	4,668,837	73,273
Kyoto Financial Group Inc.	3,560,532	72,131
Azbil Corp.	7,181,436	70,790
Nissan Motor Co. Ltd.	30,884,490	70,594
Rakuten Bank Ltd.	1,284,500	70,503
Hulic Co. Ltd.	6,821,432	70,475
Nippon Express Holdings Inc.	3,309,893	70,419
Furukawa Electric Co. Ltd.	984,880	69,715
Ono Pharmaceutical Co. Ltd.	5,688,870	69,424
MEIJI Holdings Co. Ltd.	3,596,642	69,235
Tokyu Fudosan Holdings Corp.	8,552,290	68,920
Ricoh Co. Ltd.	8,003,467	68,660
Hikari Tsushin Inc.	254,620	67,445
Japan Post Insurance Co. Ltd.	2,570,265	66,473
Otsuka Corp.	3,339,288	66,018
Yokohama Rubber Co. Ltd.	1,833,227	65,426
Kinden Corp.	1,628,605	65,237
Kyushu Electric Power Co. Inc.	6,612,570	64,898
Nomura Real Estate Master Fund Inc.	60,356	64,399
NGK Insulators Ltd.	3,770,352	63,612
Sumitomo Chemical Co. Ltd.	21,619,168	63,589
MISUMI Group Inc.	3,983,577	62,108
Nissan Chemical Corp.	1,808,838	61,113
USS Co. Ltd.	5,447,958	60,134
KDX Realty Investment Corp.	54,155	59,958
Nippon Prologis REIT Inc.	102,998	59,907
CyberAgent Inc.	6,004,817	59,858
Japan Steel Works Ltd.	912,028	59,732
Mitsui Chemicals Inc.	2,528,051	59,685
Kurita Water Industries Ltd.	1,565,708	59,315
Haseko Corp.	3,644,494	58,855
Mazda Motor Corp.	8,489,458	58,500
Dentsu Group Inc.	2,952,355	58,471
GLP J-REIT	64,390	58,372
Kobe Steel Ltd.	4,949,130	58,248
Skylark Holdings Co. Ltd.	3,216,256	58,174
Tosoh Corp.	4,077,594	58,137
Hachijuni Bank Ltd.	5,756,887	57,990
Brother Industries Ltd.	3,396,376	57,809
Oji Holdings Corp.	11,331,955	57,174
Socionext Inc.	2,539,845	57,158
Yamato Holdings Co. Ltd.	3,874,796	56,653
NOF Corp.	3,091,146	55,006
TOTO Ltd.	2,160,696	54,805
Mitsui E&S Co. Ltd.	1,347,707	54,791
Suntory Beverage & Food Ltd.	1,808,631	54,747
Hirose Electric Co. Ltd.	404,858	54,238
Hoshizaki Corp.	1,540,435	54,201
United Urban Investment Corp.	44,672	54,065
Amada Co. Ltd.	4,511,290	53,795
Iyogin Holdings Inc.	3,435,325	53,680
Tokyo Ohka Kogyo Co. Ltd.	1,460,873	53,312
Kyowa Kirin Co. Ltd.	3,405,846	52,736
Kyushu Railway Co.	2,069,990	52,497
Daiwa House REIT Investment Corp.	60,876	52,460
Nissin Foods Holdings Co. Ltd.	2,896,941	52,295
Tokyo Tatemono Co. Ltd.	2,784,939	51,995
Gunma Bank Ltd.	4,974,058	51,703
Orix JREIT Inc.	76,112	51,519
J Front Retailing Co. Ltd.	3,421,406	51,460
Kintetsu Group Holdings Co. Ltd.	2,707,525	51,381
Yakult Honsha Co. Ltd.	3,423,816	51,257
Horiba Ltd.	550,900	51,183
SUMCO Corp.	5,021,526	51,173
NH Foods Ltd.	1,384,015	51,115
ZOZO Inc.	5,910,102	51,090

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)
SG Holdings Co. Ltd.	5,510,396	50,644
MonotaRO Co. Ltd.	3,596,200	50,175
Taiyo Yuden Co. Ltd.	1,765,645	50,148
Sapporo Holdings Ltd.	1,043,148	50,130
Odakyu Electric Railway Co. Ltd.	4,736,467	50,094
Open House Group Co. Ltd.	1,035,843	49,848
Seiko Epson Corp.	3,929,345	49,787
Nikon Corp.	4,259,252	49,674
Asahi Intecc Co. Ltd.	3,070,208	48,685
Keisei Electric Railway Co. Ltd.	6,073,851	48,478
McDonald's Holdings Co. Japan Ltd.	1,237,900	48,427
1 Kuraray Co. Ltd.	4,445,685	48,176
Invincible Investment Corp.	106,271	47,481
Tohoku Electric Power Co. Inc.	6,837,752	46,785
Santen Pharmaceutical Co. Ltd.	4,738,467	46,426
Hamamatsu Photonics KK	4,131,732	46,247
Tobu Railway Co. Ltd.	2,835,379	45,729
Rohto Pharmaceutical Co. Ltd.	2,943,044	45,647
Electric Power Development Co. Ltd.	2,392,400	45,469
Toyo Tire Corp.	1,653,505	45,190
Sankyo Co. Ltd.	2,596,190	45,037
Kandenko Co. Ltd.	1,470,495	44,941
BIPROGY Inc.	1,110,348	44,849
Mitsubishi Gas Chemical Co. Inc.	2,424,087	44,848
Medipal Holdings Corp.	2,749,370	44,733
Marui Group Co. Ltd.	2,315,696	44,411
Oracle Corp. Japan	481,722	44,410
*.1 Metaplanet Inc.	14,080,921	44,386
1 Tokyo Metro Co. Ltd.	4,213,400	44,292
Kobe Bussan Co. Ltd.	1,905,562	44,217
Nomura Real Estate Holdings Inc.	7,702,080	43,986
Lixil Corp.	3,954,526	43,830
Shimamura Co. Ltd.	677,646	43,688
Takasago Thermal Engineering Co. Ltd.	1,468,166	43,567
Sumitomo Heavy Industries Ltd.	1,625,414	43,458
Taiheiyo Cement Corp.	1,598,374	43,366
Persol Holdings Co. Ltd.	26,005,800	43,140
Modac Inc.	658,162	42,694
77 Bank Ltd.	994,716	42,636
1 Takashimaya Co. Ltd.	3,973,818	42,505
ANA Holdings Inc.	2,261,093	42,378
Japan Hotel REIT Investment Corp.	72,364	42,155
Kewpie Corp.	1,516,405	42,076
Hitachi Construction Machinery Co. Ltd.	1,276,580	41,549
NHK Spring Co. Ltd.	2,211,511	41,461
Koito Manufacturing Co. Ltd.	2,778,516	41,373
Advance Residence Investment Corp.	38,011	41,142
THK Co. Ltd.	1,533,908	40,844
Nisshin Seifun Group Inc.	3,555,392	40,195
EXEO Group Inc.	2,778,460	40,073
1 Tsuruha Holdings Inc.	2,295,985	39,865
COMSYS Holdings Corp.	1,575,476	39,730
Sega Sammy Holdings Inc.	2,145,510	39,700
Nabtesco Corp.	1,562,754	39,146
Zenkoku Hosho Co. Ltd.	1,898,714	39,024
Hokuhoku Financial Group Inc.	1,581,315	38,739
Air Water Inc.	2,732,953	38,166
Japan Airlines Co. Ltd.	2,111,089	38,032
Kamigumi Co. Ltd.	1,264,824	37,968
Tokyo Seimitsu Co. Ltd.	551,339	37,929
Toyo Seikan Group Holdings Ltd.	1,687,220	37,878
Keio Corp.	1,571,306	37,268
GS Yuasa Corp.	1,326,274	37,036
Dexerials Corp.	2,292,328	36,975
Yamazaki Baking Co. Ltd.	1,878,114	36,910
Kraftia Corp.	697,211	36,881
Penta-Ocean Construction Co. Ltd.	4,025,119	36,850
Cosmo Energy Holdings Co. Ltd.	1,608,396	36,728
Kansai Paint Co. Ltd.	2,278,492	36,571
Hirogin Holdings Inc.	3,890,343	36,347

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)
Mitsubishi Materials Corp.	1,876,432	36,129
Credit Saison Co. Ltd.	1,478,485	36,017
Japan Prime Realty Investment Corp.	52,120	35,455
Alfresa Holdings Corp.	2,496,782	35,275
GMO Payment Gateway Inc.	645,061	35,188
Yamaha Corp.	5,523,043	34,853
Lion Corp.	3,520,784	34,694
Fujitec Co. Ltd.	940,419	34,506
Nifco Inc.	1,190,605	34,503
Rinnai Corp.	1,511,214	34,253
Maruwa Co. Ltd.	118,893	33,615
Daishi Hokuetsu Financial Group Inc.	3,434,652	33,124
Iida Group Holdings Co. Ltd.	2,148,704	32,904
Sankyu Inc.	642,999	32,832
Nippon Electric Glass Co. Ltd.	969,326	32,634
Nikkon Holdings Co. Ltd.	1,442,652	32,538
Toho Gas Co. Ltd.	1,087,896	32,485
Suzuken Co. Ltd.	852,557	32,377
Nichirei Corp.	2,732,286	32,343
Ulvac Inc.	712,124	32,301
Kadokawa Corp.	1,437,540	32,274
ALSOK Co. Ltd.	4,721,805	32,273
Industrial & Infrastructure Fund Investment Corp.	34,508	32,062
NSK Ltd.	6,351,563	32,006
Mitsui Fudosan Logistics Park Inc.	43,917	31,834
JGC Holdings Corp.	3,139,427	31,754
Mitsubishi Logistics Corp.	4,376,175	31,732
JTEKT Corp.	3,155,366	31,566
Kakaku.com Inc.	1,765,586	31,388
Sugi Holdings Co. Ltd.	1,447,427	31,267
Kyushu Financial Group Inc.	5,453,886	31,258
Organo Corp.	363,544	31,199
Nagoya Railroad Co. Ltd.	2,844,133	31,112
Yamato Kogyo Co. Ltd.	493,225	31,089
Sumitomo Rubber Industries Ltd.	2,648,663	31,020
Nishi-Nippon Financial Holdings Inc.	1,811,072	30,948
Stanley Electric Co. Ltd.	1,574,237	30,921
Chugin Financial Group Inc.	2,209,279	30,808
Japan Airport Terminal Co. Ltd.	990,394	30,773
Alps Alpine Co. Ltd.	2,432,815	30,644
Keikyu Corp.	3,260,729	30,420
Daicel Corp.	3,496,625	30,085
Sekisui House REIT Inc.	58,370	30,041
Yamaguchi Financial Group Inc.	2,598,058	29,766
Internet Initiative Japan Inc.	1,646,551	29,708
Taiyo Holdings Co. Ltd.	552,968	29,580
Iwatani Corp.	2,827,792	29,439
Nagase & Co. Ltd.	1,347,236	29,421
Dowa Holdings Co. Ltd.	807,945	29,295
DMG Mori Co. Ltd.	1,884,918	29,234
Resorttrust Inc.	2,472,872	29,141
Nissui Corp.	4,156,095	28,956
Nippon Gas Co. Ltd.	1,494,718	28,614
Mitsui Fudosan Accommodations Fund Inc.	33,805	28,489
INFRONEER Holdings Inc.	2,652,297	28,414
ADEKA Corp.	1,246,016	28,232
Nankai Electric Railway Co. Ltd.	1,556,912	28,123
Kokuyo Co. Ltd.	4,894,532	28,087
Macnica Holdings Inc.	1,967,724	28,014
Canon Marketing Japan Inc.	664,994	27,691
Coca-Cola Bottlers Japan Holdings Inc.	1,727,915	27,652
DIC Corp.	1,167,310	27,465
UACJ Corp.	2,119,900	27,374
Anritsu Corp.	1,840,871	27,222
Activia Properties Inc.	29,585	27,069
Nichias Corp.	724,285	27,026
Micronics Japan Co. Ltd.	456,660	26,935
Miura Co. Ltd.	1,390,944	26,934
Nihon Kohden Corp.	2,305,034	26,639
Sumitomo Pharma Co. Ltd.	2,442,207	26,625

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)
Keihan Holdings Co. Ltd.	1,312,949	26,600
Mitsui-Soko Holdings Co. Ltd.	1,007,251	26,434
Sundrug Co. Ltd.	976,260	26,349
Sumitomo Bakelite Co. Ltd.	780,314	25,955
Welcia Holdings Co. Ltd.	1,280,674	25,540
Namura Shipbuilding Co. Ltd.	747,300	25,345
Senko Group Holdings Co. Ltd.	1,940,404	25,326
Chugoku Electric Power Co. Inc.	4,539,054	25,252
Yamada Holdings Co. Ltd.	8,314,178	24,994
1 Toho Holdings Co. Ltd.	772,351	24,768
Japan Logistics Fund Inc.	38,062	24,645
Takara Holdings Inc.	2,417,043	24,618
1 Kobayashi Pharmaceutical Co. Ltd.	735,801	24,465
Tokyo Century Corp.	2,071,144	24,443
Tokuyama Corp.	981,943	24,378
Cosmos Pharmaceutical Corp.	544,146	24,346
Wacoal Holdings Corp.	694,429	24,216
Hakuhodo DY Holdings Inc.	3,343,262	24,200
Amano Corp.	907,482	24,077
Japan Elevator Service Holdings Co. Ltd.	2,030,208	23,900
• Mercari Inc.	1,604,987	23,799
Tomy Co. Ltd.	1,155,831	23,777
LaSalle Logiport REIT	24,519	23,741
1 NS Solutions Corp.	941,712	23,728
Ezaki Glico Co. Ltd.	742,272	23,720
Mabuchi Motor Co. Ltd.	1,340,236	23,677
• Nitto Boseki Co. Ltd.	419,066	23,654
Visional Inc.	340,535	23,644
Hazama Ando Corp.	2,108,661	23,595
Kanematsu Corp.	1,162,061	23,527
Casio Computer Co. Ltd.	2,965,215	23,246
Konica Minolta Inc.	6,738,988	23,141
Sanki Engineering Co. Ltd.	671,034	23,061
OBIC Business Consultants Co. Ltd.	402,095	23,012
Teijin Ltd.	2,626,813	22,981
Daiwabo Holdings Co. Ltd.	1,227,283	22,926
Shiga Bank Ltd.	566,632	22,889
Fuji Corp.	1,162,326	22,557
Tsumura & Co.	971,976	22,547
MIRAIT ONE Corp.	1,158,364	22,446
North Pacific Bank Ltd.	4,774,357	22,360
Toyoda Gosei Co. Ltd.	961,103	22,245
Zeon Corp.	2,163,631	22,200
Mitsubishi Motors Corp.	9,107,550	22,194
Jeol Ltd.	660,242	22,189
MEITEC Group Holdings Inc.	1,071,215	21,958
Morinaga Milk Industry Co. Ltd.	1,017,154	21,956
1 Koei Tecmo Holdings Co. Ltd.	1,625,307	21,877
ABC-Mart Inc.	1,271,343	21,780
Yonex Co. Ltd.	842,092	21,659
Shikoku Electric Power Co. Inc.	2,424,352	21,646
NSD Co. Ltd.	1,011,685	21,615
Park24 Co. Ltd.	1,848,329	21,601
Makino Milling Machine Co. Ltd.	295,529	21,470
Inaba Denki Sangyo Co. Ltd.	724,079	21,322
Fuyo General Lease Co. Ltd.	810,529	21,191
Maruichi Steel Tube Ltd.	2,503,368	21,167
Kagome Co. Ltd.	1,224,274	21,151
Meidensha Corp.	531,700	21,057
Frontier Real Estate Investment Corp.	35,788	21,021
Goldwin Inc.	1,271,694	21,006
Nipro Corp.	2,151,811	21,005
Toda Corp.	3,101,757	20,896
AEON REIT Investment Corp.	24,525	20,764
Citizen Watch Co. Ltd.	2,983,246	20,703
Comforia Residential REIT Inc.	9,789	20,642
Sinfonia Technology Co. Ltd.	299,514	20,615
Furuno Electric Co. Ltd.	353,123	20,487
Takeuchi Manufacturing Co. Ltd.	491,074	20,246
Mori Hills REIT Investment Corp.	21,331	20,234

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	Shares	Market Value (\$000)
Hulic REIT Inc.	18,160	20,212
Calbee Inc.	1,085,751	20,207
UBE Corp.	1,367,745	20,107
Seino Holdings Co. Ltd.	1,421,488	20,088
Aozora Bank Ltd.	1,401,745	20,070
Shibaura Mechatronics Corp.	169,500	19,965
Hanwa Co. Ltd.	478,370	19,953
1 Hokkaido Electric Power Co. Inc.	2,864,629	19,936
SWCC Corp.	408,128	19,829
Daiwa Securities Living Investments Corp.	27,627	19,793
* Sharp Corp.	3,564,057	19,785
H.U. Group Holdings Inc.	808,504	19,728
GMO internet group Inc.	879,482	19,698
SKY Perfect JSAT Holdings Inc.	2,001,008	19,690
Rorze Corp.	1,413,230	19,680
Nihon M&A Center Holdings Inc.	4,159,335	19,590
Rakus Co. Ltd.	2,423,582	19,565
Hyakugo Bank Ltd.	3,147,210	19,518
Hisamitsu Pharmaceutical Co. Inc.	750,694	19,513
Ferrotec Corp.	593,000	19,439
NOK Corp.	1,091,957	19,389
Nippon Kayaku Co. Ltd.	2,100,958	19,212
Sotetsu Holdings Inc.	1,145,648	19,205
Rengo Co. Ltd.	3,129,971	19,063
Dai-Dan Co. Ltd.	426,362	18,893
Nippon Shokubai Co. Ltd.	1,629,020	18,874
* Money Forward Inc.	645,838	18,812
Kaneka Corp.	679,864	18,757
Nojima Corp.	2,533,104	18,704
Daido Steel Co. Ltd.	1,976,245	18,699
Tokai Carbon Co. Ltd.	2,787,036	18,670
Suruga Bank Ltd.	1,859,631	18,615
Seiko Group Corp.	404,003	18,553
1 DeNA Co. Ltd.	1,057,035	18,532
Max Co. Ltd.	510,767	18,514
1 Toridoll Holdings Corp.	638,188	18,485
San-In Godo Bank Ltd.	2,089,043	18,368
K's Holdings Corp.	1,844,664	18,287
Meiko Electronics Co. Ltd.	277,812	18,271
Daiwa Office Investment Corp.	7,447	18,229
Kose Corp.	474,913	18,194
SHO-BOND Holdings Co. Ltd.	572,895	18,179
Daihen Corp.	277,794	18,178
Morinaga & Co. Ltd.	1,054,844	18,176
Kusuri no Aoki Holdings Co. Ltd.	713,247	18,073
* DTS Corp.	2,165,492	18,040
SHIFT Inc.	2,614,170	18,020
Pigeon Corp.	1,591,995	18,008
Blue Zones Holdings Co. Ltd.	353,600	17,996
1 Yoshinoya Holdings Co. Ltd.	911,620	17,995
Nippon Television Holdings Inc.	740,500	17,966
Aica Kogyo Co. Ltd.	761,560	17,934
Mori Trust REIT Inc.	35,472	17,888
Tsubakimoto Chain Co.	1,274,718	17,841
Ushio Inc.	1,065,992	17,674
CKD Corp.	821,816	17,598
House Foods Group Inc.	934,991	17,521
Round One Corp.	2,438,066	17,506
Sawai Group Holdings Co. Ltd.	1,462,421	17,465
H2O Retailing Corp.	1,288,225	17,429
Kanadevia Corp.	2,352,026	17,428
Kotobuki Spirits Co. Ltd.	1,452,115	17,410
Kyoritsu Maintenance Co. Ltd.	892,410	17,368
Dentsu Soken Inc.	348,987	17,283
NTT UD REIT Investment Corp.	19,188	16,991
Tokyo Kiraboshi Financial Group Inc.	355,983	16,950
PAL GROUP Holdings Co. Ltd.	1,316,964	16,946
Denka Co. Ltd.	1,162,611	16,873
JVCKenwood Corp.	2,105,056	16,866
ARE Holdings Inc.	1,056,473	16,775

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)
Japan Petroleum Exploration Co. Ltd.	2,006,655	16,771
Kumagai Gumi Co. Ltd.	1,845,324	16,755
Toyota Boshoku Corp.	1,097,936	16,694
NTN Corp.	7,413,103	16,550
Nippon Shinyaku Co. Ltd.	788,113	16,490
Glory Ltd.	688,809	16,459
Juroku Financial Group Inc.	451,710	16,451
Sumitomo Warehouse Co. Ltd.	778,216	16,414
Ain Holdings Inc.	388,570	16,281
Mizuho Leasing Co. Ltd.	2,031,710	16,277
Acom Co. Ltd.	5,700,631	16,251
Mitsubishi Estate Logistics REIT Investment Corp.	20,159	16,151
Japan Excellent Inc.	16,920	16,149
Ship Healthcare Holdings Inc.	1,076,488	16,104
1 Anycolor Inc.	411,000	16,032
TBS Holdings Inc.	463,400	16,000
Seven Bank Ltd.	8,709,593	16,000
Ito En Ltd.	775,682	15,988
Create Restaurants Holdings Inc.	3,345,940	15,952
Kiyo Bank Ltd.	816,972	15,912
Chugoku Marine Paints Ltd.	590,282	15,780
Tokyu REIT Inc.	12,131	15,571
Nisshinbo Holdings Inc.	1,938,470	15,319
Nippon REIT Investment Corp.	24,207	15,285
Senshu Ikeda Holdings Inc.	3,535,185	15,259
Nippon Soda Co. Ltd.	686,906	15,228
Harmonic Drive Systems Inc.	826,835	15,224
Lintec Corp.	589,843	14,990
Simplex Holdings Inc.	536,814	14,968
Bank of Nagoya Ltd.	585,627	14,953
AEON Financial Service Co. Ltd.	1,526,105	14,927
Yodoko Ltd.	1,768,295	14,909
Relo Group Inc.	1,383,655	14,895
Starts Corp. Inc.	479,337	14,890
Nishi-Nippon Railroad Co. Ltd.	1,024,153	14,878
OKUMA Corp.	667,452	14,859
Mizuno Corp.	820,978	14,811
Tokai Tokyo Financial Holdings Inc.	3,987,904	14,777
Okumura Corp.	464,938	14,739
Seiren Co. Ltd.	719,283	14,730
OSG Corp.	1,015,945	14,729
Pilot Corp.	487,113	14,709
Pacific Industrial Co. Ltd.	737,472	14,707
Star Asia Investment Corp.	36,833	14,659
Osaka Soda Co. Ltd.	1,363,580	14,549
1 Colowide Co. Ltd.	1,338,757	14,523
Okamura Corp.	991,373	14,503
Heiwa Real Estate REIT Inc.	14,284	14,302
Takuma Co. Ltd.	932,115	14,296
Oki Electric Industry Co. Ltd.	1,195,183	14,279
Hokuriku Electric Power Co.	2,562,319	14,250
Toei Co. Ltd.	399,200	14,191
Inabata & Co. Ltd.	632,368	14,163
PeptiDream Inc.	1,398,063	14,155
Taikisha Ltd.	710,990	14,076
Toei Animation Co. Ltd.	748,000	14,019
Sangetsu Corp.	715,788	13,996
Nishimatsu Construction Co. Ltd.	406,358	13,958
Musashi Seimitsu Industry Co. Ltd.	615,420	13,884
EDION Corp.	1,054,322	13,869
As One Corp.	844,874	13,792
Nanto Bank Ltd.	414,562	13,788
Fukuoka REIT Corp.	11,102	13,615
1 Fuji Media Holdings Inc.	607,645	13,563
Toagosei Co. Ltd.	1,365,486	13,545
Aichi Financial Group Inc.	525,333	13,545
Saizeriya Co. Ltd.	413,535	13,522
KYB Corp.	532,526	13,504
Maruha Nichiro Corp.	602,227	13,462
Hoshino Resorts REIT Inc.	8,037	13,430

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)
Duskin Co. Ltd.	554,517	13,369
Kaga Electronics Co. Ltd.	577,224	13,366
Aiful Corp.	4,541,761	13,356
Sumitomo Densetsu Co. Ltd.	211,868	13,333
1 Bic Camera Inc.	1,317,412	13,280
Global One Real Estate Investment Corp.	14,426	13,264
• Sansan Inc.	1,121,893	13,234
Towa Corp.	863,519	13,215
Fuji Oil Co. Ltd.	636,441	13,164
DCM Holdings Co. Ltd.	1,418,282	13,151
Arcs Co. Ltd.	645,154	13,111
Itoham Yonekyu Holdings Inc.	365,712	13,077
Keiyo Bank Ltd.	1,548,866	13,067
TKC Corp.	496,601	12,993
Paramount Bed Holdings Co. Ltd.	559,986	12,824
Tamron Co. Ltd.	1,804,924	12,818
Seria Co. Ltd.	673,050	12,816
Megmilk Snow Brand Co. Ltd.	697,940	12,801
Tokai Rika Co. Ltd.	710,636	12,766
Daiseki Co. Ltd.	601,714	12,656
Japan Securities Finance Co. Ltd.	1,100,020	12,632
Systema Corp.	3,638,752	12,522
Ogaki Kyoritsu Bank Ltd.	522,720	12,513
Railto Kogyo Co. Ltd.	596,404	12,481
C Uyemura & Co. Ltd.	152,836	12,431
Exedy Corp.	366,684	12,321
Kato Sangyo Co. Ltd.	320,790	12,314
Japan Material Co. Ltd.	985,090	12,308
Toa Corp.	802,696	12,295
Takasago International Corp.	1,241,455	12,133
Nippon Light Metal Holdings Co. Ltd.	833,115	12,132
TS Tech Co. Ltd.	1,022,186	12,115
Kissei Pharmaceutical Co. Ltd.	462,801	12,086
Nippon Corp.	849,605	12,079
Okasan Securities Group Inc.	2,689,521	12,053
KOMEDA Holdings Co. Ltd.	638,194	12,024
Jaccs Co. Ltd.	459,637	12,022
Fujimi Inc.	767,978	12,010
TOKAI Holdings Corp.	1,813,600	12,007
Nakanishi Inc.	906,254	11,999
CCI Group Inc.	2,803,920	11,985
Riken Keiki Co. Ltd.	525,782	11,975
Nihon Parkerizing Co. Ltd.	1,365,398	11,859
PALTAC Corp.	401,849	11,852
Nisshin Oillio Group Ltd.	358,322	11,839
Hyakujushi Bank Ltd.	337,846	11,827
Musashino Bank Ltd.	433,628	11,666
Kitz Corp.	1,038,154	11,638
Katitas Co. Ltd.	714,554	11,617
Monogatari Corp.	458,915	11,474
Justsystems Corp.	354,320	11,444
Workman Co. Ltd.	303,880	11,430
Daiei Kankyo Co. Ltd.	512,400	11,396
Monex Group Inc.	2,470,473	11,348
Noritake Co. Ltd.	361,748	11,331
Financial Partners Group Co. Ltd.	815,720	11,308
Nippon Paper Industries Co. Ltd.	1,510,789	11,303
Valor Holdings Co. Ltd.	615,647	11,270
Sumitomo Osaka Cement Co. Ltd.	451,098	11,269
Awa Bank Ltd.	475,141	11,225
Sakata Seed Corp.	437,873	11,220
JAFCO Group Co. Ltd.	717,289	11,211
Tadano Ltd.	1,613,630	11,207
Tocalo Co. Ltd.	764,530	11,205
1 Shochiku Co. Ltd.	139,008	11,181
JMDC Inc.	351,589	11,143
Hosiden Corp.	693,826	11,060
Kureha Corp.	462,455	11,055
U-Next Holdings Co. Ltd.	835,126	11,023
Takara Standard Co. Ltd.	675,528	10,911

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)
Kaken Pharmaceutical Co. Ltd.	458,560	10,907
TOMONY Holdings Inc.	2,458,670	10,896
Tsugami Corp.	612,990	10,865
Chudenko Corp.	396,952	10,833
Ohsho Food Service Corp.	495,269	10,825
1 Kasumigaseki Capital Co. Ltd.	195,900	10,680
Izumi Co. Ltd.	566,331	10,557
Daiichikoshu Co. Ltd.	1,031,578	10,547
Bunka Shutter Co. Ltd.	790,683	10,428
Hankyu Hanshin REIT Inc.	9,060	10,421
Itoki Corp.	644,300	10,393
Gunze Ltd.	421,718	10,388
Nomura Micro Science Co. Ltd.	406,600	10,358
Artience Co. Ltd.	501,052	10,212
Nextage Co. Ltd.	679,439	10,210
Pola Orbis Holdings Inc.	1,175,793	10,130
FP Corp.	622,200	10,111
MIXI Inc.	500,946	10,109
FCC Co. Ltd.	499,353	10,087
Totetsu Kogyo Co. Ltd.	365,894	10,042
Joyful Honda Co. Ltd.	750,563	9,928
Okinawa Cellular Telephone Co.	593,966	9,902
Sanyo Denki Co. Ltd.	385,527	9,858
Iino Kaiun Kaisha Ltd.	1,199,166	9,780
Mani Inc.	1,022,186	9,779
San-Ai Obbli Co. Ltd.	737,884	9,773
1 Fuji Seal International Inc.	550,914	9,686
Rigaku Holdings Corp.	1,512,500	9,682
Leopalace21 Corp.	2,358,823	9,633
Yellow Hat Ltd.	956,604	9,633
Kanamoto Co. Ltd.	412,136	9,599
Shinmaywa Industries Ltd.	737,717	9,594
Heiwa Corp.	734,880	9,553
Kurabo Industries Ltd.	209,534	9,527
Wacom Co. Ltd.	1,749,274	9,495
Megachips Corp.	179,964	9,432
Trusco Nakayama Corp.	596,366	9,403
Ai Holdings Corp.	539,550	9,372
Maruzen Showa Unyu Co. Ltd.	208,110	9,365
San-A Co. Ltd.	535,900	9,322
Fukuda Denshi Co. Ltd.	206,054	9,322
Toyobo Co. Ltd.	1,249,086	9,272
GungHo Online Entertainment Inc.	548,253	9,271
Sun Corp.	165,500	9,268
Japan Aviation Electronics Industry Ltd.	619,658	9,254
Uchida Yoko Co. Ltd.	137,266	9,254
Ryoyo Ryosan Holdings Inc.	479,635	9,242
Sakata INX Corp.	622,341	9,187
Hino Motors Ltd.	4,013,776	9,118
Sanken Electric Co. Ltd.	188,270	9,049
MOS Food Services Inc.	359,873	9,025
Shibaura Machine Co. Ltd.	324,522	9,012
Fuso Chemical Co. Ltd.	271,229	8,992
Open Up Group Inc.	804,719	8,977
JINS Holdings Inc.	177,893	8,975
Toho Bank Ltd.	2,998,423	8,874
Ariake Japan Co. Ltd.	252,374	8,856
Ichigo Office REIT Investment Corp.	14,378	8,855
Aoyama Trading Co. Ltd.	598,237	8,845
Noritsu Koki Co. Ltd.	807,609	8,767
Funai Soken Holdings Inc.	555,100	8,745
Digital Garage Inc.	408,228	8,720
Hogy Medical Co. Ltd.	250,775	8,705
Heiwa Real Estate Co. Ltd.	594,582	8,702
ARCLANDS Corp.	765,749	8,697
Kurimoto Ltd.	772,165	8,670
Konoike Transport Co. Ltd.	419,032	8,667
Mitsubishi Pencil Co. Ltd.	652,629	8,657
Fuji Kyuko Co. Ltd.	536,585	8,629
Future Corp.	610,751	8,611

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)
TechMatrix Corp.	608,313	8,603
Life Corp.	546,448	8,573
Nippon Densetsu Kogyo Co. Ltd.	458,418	8,552
Maxell Ltd.	589,659	8,548
YAMABIKO Corp.	511,048	8,538
Fukuyama Transporting Co. Ltd.	342,216	8,500
Taihei Dengyo Kaisha Ltd.	603,306	8,459
Autobacs Seven Co. Ltd.	846,208	8,454
CRE Logistics REIT Inc.	8,264	8,420
Heiwado Co. Ltd.	457,162	8,409
KH Neochem Co. Ltd.	470,250	8,409
Nichicon Corp.	836,848	8,396
¹ Nitto Kogyo Corp.	350,114	8,384
Royal Holdings Co. Ltd.	502,622	8,347
Nittetsu Mining Co. Ltd.	760,640	8,331
¹ Hokuetsu Corp.	1,569,792	8,325
Fujita Kanko Inc.	114,808	8,312
Yurtec Corp.	515,450	8,310
Sumitomo Riko Co. Ltd.	490,850	8,306
JCU Corp.	281,628	8,306
Appier Group Inc.	988,700	8,299
Happinet Corp.	203,390	8,285
Toyo Construction Co. Ltd.	731,828	8,256
Komeri Co. Ltd.	394,799	8,214
MCJ Co. Ltd.	869,920	8,206
Hamakyorex Co. Ltd.	824,008	8,174
Tosei Corp.	382,333	8,134
SMS Co. Ltd.	937,490	8,080
Transcosmos Inc.	340,758	8,075
Mirai Corp.	25,749	8,066
PILLAR Corp.	254,345	8,010
Argo Graphics Inc.	900,728	7,990
Morita Holdings Corp.	527,438	7,974
Yamanashi Chuo Bank Ltd.	373,210	7,948
Topre Corp.	547,003	7,929
Mandom Corp.	503,564	7,923
Aichi Steel Corp.	458,400	7,892
Hiday Hidaka Corp.	368,915	7,875
Shikoku Kasei Holdings Corp.	441,185	7,854
Japan Wool Textile Co. Ltd.	737,667	7,781
Yamaichi Electronics Co. Ltd.	261,599	7,750
Zuken Inc.	250,565	7,746
Maeda Kosen Co. Ltd.	619,810	7,744
Galilei Co. Ltd.	332,765	7,740
Tokyu Construction Co. Ltd.	1,135,430	7,722
Tri Chemical Laboratories Inc.	398,626	7,684
SOSILA Logistics REIT Inc.	9,579	7,668
Digital Arts Inc.	155,878	7,626
San ju San Financial Group Inc.	320,346	7,577
Nippon Seiki Co. Ltd.	655,626	7,576
Itochu Enex Co. Ltd.	640,742	7,560
Nohmi Bosai Ltd.	307,172	7,553
Arata Corp.	386,954	7,539
Ricoh Leasing Co. Ltd.	203,912	7,489
Yokogawa Bridge Holdings Corp.	419,474	7,488
Belc Co. Ltd.	157,651	7,402
Nomura Co. Ltd.	1,112,187	7,398
BML Inc.	310,231	7,349
¹ Sakura Internet Inc.	329,100	7,343
Shoei Co. Ltd.	690,852	7,338
First Bank of Toyama Ltd.	774,562	7,324
Elecom Co. Ltd.	623,285	7,289
¹ OSAKA Titanium Technologies Co. Ltd.	422,708	7,279
Totech Corp.	352,500	7,279
¹ Techno Ryowa Ltd.	197,666	7,256
Genky DrugStores Co. Ltd.	217,746	7,248
Mitsui High-Tec Inc.	1,452,005	7,242
Shibuya Corp.	325,322	7,217
Nikkiso Co. Ltd.	736,992	7,205
Nishimatsuya Chain Co. Ltd.	536,101	7,173

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)
Eizo Corp.	505,192	7,171
T Hasegawa Co. Ltd.	408,224	7,152
Yuasa Trading Co. Ltd.	219,377	7,133
METAWATER Co. Ltd.	331,743	7,120
Hosokawa Micron Corp.	192,148	7,095
1 Union Tool Co.	133,620	7,093
Ryobi Ltd.	397,248	7,092
1 Tokyo Keiki Inc.	179,656	7,071
PKSHA Technology Inc.	243,954	7,061
Takara Leben Real Estate Investment Corp.	11,703	7,056
Japan Lifeline Co. Ltd.	742,964	7,052
Matsui Securities Co. Ltd.	1,415,297	7,050
Daio Paper Corp.	1,336,774	7,046
Chiba Kogyo Bank Ltd.	673,600	7,028
Create SD Holdings Co. Ltd.	338,989	7,025
Shin Nippon Air Technologies Co. Ltd.	351,728	7,024
Central Automotive Products Ltd.	602,144	7,010
Tokiyotokai Co. Ltd.	195,222	7,000
Mitsuboshi Belting Ltd.	290,250	6,989
Optex Group Co. Ltd.	458,050	6,915
Earth Corp.	211,234	6,901
Furukawa Co. Ltd.	348,717	6,873
Mitsuuroko Group Holdings Co. Ltd.	502,459	6,865
Ishihara Sangyo Kaisha Ltd.	444,586	6,842
JBCC Holdings Inc.	815,300	6,837
Osaka Bank Ltd.	206,082	6,802
Token Corp.	73,915	6,781
Tsuburaya Fields Holdings Inc.	481,542	6,771
Kohnan Shoji Co. Ltd.	279,591	6,769
Central Glass Co. Ltd.	320,788	6,693
Kyokuto Kaihatsu Kogyo Co. Ltd.	399,777	6,690
Nichiha Corp.	375,876	6,686
UT Group Co. Ltd.	373,587	6,653
Tsukishima Holdings Co. Ltd.	402,077	6,651
Showa Sangyo Co. Ltd.	348,247	6,648
Eiken Chemical Co. Ltd.	432,147	6,606
Toshiba TEC Corp.	327,287	6,606
Krosaki Harima Corp.	245,860	6,593
Premium Group Co. Ltd.	513,463	6,573
JAC Recruitment Co. Ltd.	997,404	6,569
Fujibo Holdings Inc.	147,785	6,543
Towa Pharmaceutical Co. Ltd.	355,182	6,539
NPR-RIKEN Corp.	322,578	6,532
Nitta Corp.	248,709	6,519
World Co. Ltd.	371,426	6,518
Menicon Co. Ltd.	833,572	6,499
United Super Markets Holdings Inc.	1,216,628	6,495
Onward Holdings Co. Ltd.	1,546,225	6,489
Ichigo Inc.	2,661,102	6,487
Aisan Industry Co. Ltd.	477,481	6,470
Cybozu Inc.	322,917	6,426
Wakita & Co. Ltd.	557,767	6,418
Okinawa Financial Group Inc.	257,071	6,407
Tokyo Steel Manufacturing Co. Ltd.	724,918	6,396
Teikoku Sen-I Co. Ltd.	287,303	6,394
Nachi-Fujikoshi Corp.	247,426	6,329
1 Kura Sushi Inc.	293,455	6,321
Nippon Signal Co. Ltd.	772,242	6,314
Nishio Holdings Co. Ltd.	220,382	6,270
1 Ichibanya Co. Ltd.	1,073,385	6,265
Lifedrink Co. Inc.	481,060	6,260
MEC Co. Ltd.	211,970	6,253
Noevir Holdings Co. Ltd.	220,252	6,251
Yamazaki Corp.	674,518	6,250
Prima Meat Packers Ltd.	386,217	6,204
Miyazaki Bank Ltd.	205,822	6,189
Zacros Corp.	903,212	6,173
and ST HD Co. Ltd.	365,701	6,171
1 Nxera Pharma Co. Ltd.	1,060,900	6,171
Restar Corp.	368,684	6,168

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)
HIS Co. Ltd.	724,878	6,154
dip Corp.	446,025	6,122
Konishi Co. Ltd.	762,772	6,105
Chiyoda Corp.	2,300,883	6,090
WingArc1st Inc.	279,500	6,088
Doutor Nichires Holdings Co. Ltd.	389,086	6,070
Mitani Sekisan Co. Ltd.	123,700	6,045
Shin-Etsu Polymer Co. Ltd.	482,631	6,044
Mochida Pharmaceutical Co. Ltd.	316,158	6,040
Infomart Corp.	2,844,179	6,035
Hibiya Engineering Ltd.	204,525	6,016
Toenec Corp.	553,900	6,011
Axial Retailing Inc.	848,736	5,994
Okamoto Industries Inc.	182,770	5,981
Fuji Co. Ltd.	465,749	5,948
Sinko Industries Ltd.	711,559	5,945
TV Asahi Holdings Corp.	291,909	5,940
Toyo Tanso Co. Ltd.	197,310	5,903
Valqua Ltd.	234,522	5,900
Matsuya Co. Ltd.	525,337	5,882
HI-LEX Corp.	314,998	5,845
Nissan Shatai Co. Ltd.	877,183	5,840
ESPEC Corp.	254,346	5,788
One REIT Inc.	9,990	5,788
ZERIA Pharmaceutical Co. Ltd.	445,855	5,786
Milbon Co. Ltd.	384,215	5,771
Meisei Industrial Co. Ltd.	538,608	5,763
Nishikawa Rubber Co. Ltd.	312,020	5,743
Nichireki Group Co. Ltd.	364,042	5,726
Atom Corp.	1,626,810	5,719
Tsurumi Manufacturing Co. Ltd.	452,280	5,700
Nippon Ceramic Co. Ltd.	240,256	5,673
Noritz Corp.	435,270	5,652
Sun Frontier Fudousan Co. Ltd.	380,927	5,643
Eagle Industry Co. Ltd.	317,093	5,613
TRE Holdings Corp.	558,521	5,597
Komori Corp.	591,794	5,558
IDOM Inc.	740,671	5,529
Kumiai Chemical Industry Co. Ltd.	1,248,656	5,524
Doshisha Co. Ltd.	292,743	5,506
Nagawa Co. Ltd.	141,605	5,496
Seika Corp.	368,502	5,494
Asahi Kogyosha Co. Ltd.	268,100	5,459
Japan Pulp & Paper Co. Ltd.	1,162,220	5,454
Idec Corp.	357,247	5,438
Plus Alpha Consulting Co. Ltd.	354,274	5,431
Riken Technos Corp.	597,435	5,415
Yahagi Construction Co. Ltd.	382,667	5,414
m-up Holdings Inc.	432,200	5,399
Matsuda Sangyo Co. Ltd.	200,751	5,390
Daiichi Jitsugyo Co. Ltd.	318,103	5,387
Kamei Corp.	283,656	5,366
Bank of the Ryukyus Ltd.	549,753	5,364
AOKI Holdings Inc.	497,380	5,362
CTI Engineering Co. Ltd.	290,800	5,347
Ringer Hut Co. Ltd.	367,469	5,300
Kisoji Co. Ltd.	345,689	5,299
Akita Bank Ltd.	223,049	5,285
Nippon Yakin Kogyo Co. Ltd.	190,595	5,281
Bank of Iwate Ltd.	200,963	5,277
Hochiki Corp.	210,021	5,250
Koshidaka Holdings Co. Ltd.	684,331	5,235
Oiles Corp.	356,539	5,223
Osaka Organic Chemical Industry Ltd.	209,655	5,204
DKS Co. Ltd.	121,888	5,196
Kyorin Pharmaceutical Co. Ltd.	569,808	5,194
Hioki EE Corp.	135,136	5,191
Imperial Hotel Ltd.	726,200	5,188
Iriso Electronics Co. Ltd.	257,338	5,166
SBS Holdings Inc.	234,231	5,151

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)
KAWADA TECHNOLOGIES Inc.	196,133	5,139
NS United Kaiun Kaisha Ltd.	143,703	5,138
TPR Co. Ltd.	649,568	5,101
Asahi Yukizai Corp.	162,857	5,075
Nihon Dengi Co. Ltd.	142,622	5,062
Futaba Industrial Co. Ltd.	827,593	5,054
Orient Corp.	808,012	5,050
Japan Transcity Corp.	678,586	5,048
Yokorei Co. Ltd.	634,464	5,047
Senshu Electric Co. Ltd.	172,300	5,047
AZ-COM MARUWA Holdings Inc.	756,079	5,042
Zojirushi Corp.	465,899	5,022
Bando Chemical Industries Ltd.	399,907	5,019
TOA Road Corp.	498,135	5,017
Prestige International Inc.	1,161,477	4,988
Star Micronics Co. Ltd.	462,815	4,988
Alconix Corp.	354,818	4,985
A&D HOLON Holdings Co. Ltd.	379,300	4,972
RS Technologies Co. Ltd.	199,146	4,965
1 Tokyo Electron Device Ltd.	253,452	4,952
Sala Corp.	726,500	4,950
* Nippon Sheet Glass Co. Ltd.	1,320,302	4,940
Raksul Inc.	717,758	4,928
Mitsubishi Research Institute Inc.	155,024	4,901
1 Enplas Corp.	92,893	4,883
1 Ise Chemicals Corp.	23,900	4,879
Press Kogyo Co. Ltd.	1,148,969	4,869
Asanuma Corp.	866,300	4,868
1 Keihanshin Building Co. Ltd.	432,767	4,867
Yamae Group Holdings Co. Ltd.	291,700	4,843
Tanseisha Co. Ltd.	561,032	4,840
Sekisui Jushi Corp.	361,235	4,830
Marusan Securities Co. Ltd.	800,935	4,820
Nippon Kanzai Holdings Co. Ltd.	282,721	4,811
Tochigi Bank Ltd.	1,345,380	4,797
Starzen Co. Ltd.	635,118	4,779
SIGMAXYZ Holdings Inc.	841,900	4,774
Nissei ASB Machine Co. Ltd.	107,573	4,765
Sato Corp.	335,220	4,758
Pack Corp.	609,204	4,747
Joshin Denki Co. Ltd.	274,014	4,744
Computer Engineering & Consulting Ltd.	338,064	4,738
Weathernews Inc.	181,644	4,735
Anicom Holdings Inc.	915,655	4,722
Tachi-S Co. Ltd.	372,370	4,720
eGuarantee Inc.	454,484	4,688
1 Toho Titanium Co. Ltd.	456,586	4,680
Aida Engineering Ltd.	780,577	4,669
Oyo Corp.	250,120	4,668
Riken Vitamin Co. Ltd.	256,801	4,662
Kameda Seika Co. Ltd.	186,626	4,652
S&B Foods Inc.	214,300	4,630
1 Dainichiseika Color & Chemicals Manufacturing Co. Ltd.	187,821	4,627
Shoei Foods Corp.	180,252	4,608
Katakura Industries Co. Ltd.	266,166	4,588
Takamatsu Construction Group Co. Ltd.	208,864	4,584
ASKUL Corp.	503,316	4,576
Nissha Co. Ltd.	526,422	4,574
Sakai Moving Service Co. Ltd.	249,568	4,563
Mitsubishi Logisnext Co. Ltd.	457,789	4,559
SRA Holdings	140,531	4,553
1 Fixstars Corp.	348,615	4,542
Kanto Denka Kogyo Co. Ltd.	672,202	4,535
Yamagata Bank Ltd.	416,781	4,535
Nippon Parking Development Co. Ltd.	2,578,138	4,518
Kyokuyo Co. Ltd.	145,468	4,497
Hirata Corp.	337,998	4,463
Anest Iwata Corp.	451,558	4,443
Kyoei Steel Ltd.	296,935	4,421
Shikoku Bank Ltd.	466,885	4,406

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)
Goldcrest Co. Ltd.	203,088	4,402
Mitsui DM Sugar Co. Ltd.	222,854	4,389
Starts Proceed Investment Corp.	3,333	4,375
Canon Electronics Inc.	250,032	4,374
Matsuyafoods Holdings Co. Ltd.	115,243	4,374
Sintokogio Ltd.	650,953	4,359
¹ Santec Holdings Corp.	73,706	4,351
Furuya Metal Co. Ltd.	235,500	4,343
^{*,1} euglena Co. Ltd.	1,573,058	4,331
Tachibana Eletech Co. Ltd.	234,508	4,308
Japan Investment Adviser Co. Ltd.	375,500	4,303
GLOBERIDE Inc.	284,398	4,302
Oriental Shiraishi Corp.	1,562,115	4,302
Koa Corp.	482,798	4,290
Itochu-Shokuhin Co. Ltd.	70,550	4,288
Topy Industries Ltd.	232,194	4,287
^{*,1} Medley Inc.	312,900	4,271
[*] Net Protections Holdings Inc.	828,500	4,269
¹ Tama Home Co. Ltd.	181,552	4,254
Broadleaf Co. Ltd.	885,068	4,252
Raiznext Corp.	340,962	4,236
Samty Residential Investment Corp.	5,772	4,223
Belluna Co. Ltd.	640,497	4,221
¹ Daido Metal Co. Ltd.	621,152	4,207
Procrea Holdings Inc.	372,683	4,185
Saibu Gas Holdings Co. Ltd.	348,997	4,184
Arisawa Manufacturing Co. Ltd.	393,200	4,147
Oporun Co. Ltd.	376,255	4,143
United Arrows Ltd.	331,525	4,141
Shofu Inc.	337,036	4,140
Altech Corp.	249,300	4,136
VT Holdings Co. Ltd.	1,309,656	4,134
TSI Holdings Co. Ltd.	665,324	4,128
TDC Soft Inc.	471,498	4,122
¹ Miyaji Engineering Group Inc.	321,010	4,114
Tokai Corp.	296,357	4,105
K&O Energy Group Inc.	181,890	4,100
Shibusawa Logistics Corp.	570,724	4,097
Okinawa Electric Power Co. Inc.	624,420	4,092
Riso Kagaku Corp.	538,645	4,083
Obara Group Inc.	150,118	4,081
Bank of Saga Ltd.	196,467	4,079
Shinnihon Corp.	353,980	4,068
Siix Corp.	450,535	4,041
Tosei REIT Investment Corp.	4,256	4,036
Aeon Hokkaido Corp.	713,446	4,021
Cresco Ltd.	381,643	4,017
Bell System24 Holdings Inc.	464,874	3,994
Hokkaido Gas Co. Ltd.	907,425	3,988
¹ Oisix ra daichi Inc.	359,283	3,968
Denyo Co. Ltd.	212,900	3,963
Takara Bio Inc.	662,320	3,961
Ehime Bank Ltd.	488,379	3,961
Torishima Pump Manufacturing Co. Ltd.	291,855	3,957
Nippon Carbon Co. Ltd.	140,561	3,953
Sanyo Chemical Industries Ltd.	145,280	3,953
Osaki Electric Co. Ltd.	486,709	3,944
Teikoku Electric Manufacturing Co. Ltd.	196,895	3,943
Ki-Star Real Estate Co. Ltd.	115,800	3,931
Insourc Co. Ltd.	691,950	3,912
en Inc.	387,047	3,904
¹ KeePer Technical Laboratory Co. Ltd.	163,596	3,897
¹ Nihon Chouzai Co. Ltd.	153,862	3,889
Unipres Corp.	498,656	3,871
DyDo Group Holdings Inc.	245,710	3,869
Shinagawa Refra Co. Ltd.	322,300	3,863
Vital KSK Holdings Inc.	479,047	3,860
Fukui Bank Ltd.	273,455	3,855
Yokowo Co. Ltd.	300,479	3,848
S Foods Inc.	236,039	3,831

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)
Sankei Real Estate Inc.	5,981	3,829
¹ Toyo Gosei Co. Ltd.	84,034	3,820
¹ Chuo Spring Co. Ltd.	176,825	3,811
Iseki & Co. Ltd.	265,226	3,783
M&A Capital Partners Co. Ltd.	197,582	3,773
Shizuoka Gas Co. Ltd.	515,873	3,772
Ryoden Corp.	181,200	3,754
ASKA Pharmaceutical Holdings Co. Ltd.	275,859	3,746
Roland Corp.	176,739	3,744
ESCON Japan REIT Investment Corp.	4,652	3,728
Qol Holdings Co. Ltd.	295,432	3,725
¹ Mars Group Holdings Corp.	185,932	3,700
Sagami Holdings Corp.	341,541	3,699
JCR Pharmaceuticals Co. Ltd.	952,875	3,694
Hokuto Corp.	311,814	3,690
Health Care & Medical Investment Corp.	4,907	3,667
Fukuda Corp.	82,095	3,663
G-Tekt Corp.	284,995	3,657
Halows Co. Ltd.	128,793	3,651
Murakami Corp.	83,115	3,650
Airman Corp.	292,000	3,644
Daiwa Industries Ltd.	355,304	3,636
¹ Hakuto Co. Ltd.	144,959	3,625
Tamura Corp.	1,057,588	3,625
Sodick Co. Ltd.	573,043	3,623
Chori Co. Ltd.	140,247	3,612
Strike Co. Ltd.	146,499	3,609
MARUKA FURUSATO Corp.	246,253	3,606
Comture Corp.	350,468	3,602
ES-Con Japan Ltd.	553,665	3,596
Vision Inc.	452,985	3,595
Tokushu Tokai Paper Co. Ltd.	370,764	3,567
JM Holdings Co. Ltd.	362,736	3,546
Marudai Food Co. Ltd.	291,057	3,538
Chubu Shiryō Co. Ltd.	338,424	3,516
Warabeya Nichiyō Holdings Co. Ltd.	173,722	3,513
¹ Change Holdings Inc.	478,989	3,511
Asahi Diamond Industrial Co. Ltd.	641,345	3,480
¹ Kappa Create Co. Ltd.	359,761	3,476
Okura Industrial Co. Ltd.	107,758	3,470
Nagaileben Co. Ltd.	300,788	3,427
Retail Partners Co. Ltd.	407,880	3,407
Sakai Chemical Industry Co. Ltd.	184,648	3,407
Avex Inc.	434,597	3,406
^{*,1} Remixpoint Inc.	1,664,937	3,404
[*] RENOVA Inc.	635,155	3,403
Geo Holdings Corp.	324,820	3,400
Pasona Group Inc.	271,741	3,360
Daiikyonishikawa Corp.	710,338	3,357
GMO Financial Holdings Inc.	574,900	3,355
Cawachi Ltd.	173,762	3,344
Seikitokyo Kogyo Co. Ltd.	347,300	3,341
Neturen Co. Ltd.	431,335	3,334
CAC Holdings Corp.	239,944	3,323
Nippon Thompson Co. Ltd.	765,699	3,316
¹ Fujio Food Group Inc.	459,777	3,316
Tekken Corp.	138,546	3,309
Nichiden Corp.	203,838	3,281
Hoosiers Holdings Co. Ltd.	398,508	3,271
Sumitomo Seika Chemicals Co. Ltd.	105,456	3,266
Avant Group Corp.	317,900	3,266
Curves Holdings Co. Ltd.	692,030	3,260
J-Oil Mills Inc.	248,151	3,248
Stella Chemifa Corp.	121,524	3,226
¹ France Bed Holdings Co. Ltd.	373,484	3,190
Chofu Seisakusho Co. Ltd.	251,486	3,189
Takaoka Toko Co. Ltd.	143,052	3,186
Mirarth Holdings Inc.	1,284,639	3,167
Cosel Co. Ltd.	393,824	3,138
St. Marc Holdings Co. Ltd.	180,878	3,125

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)
Shinwa Co. Ltd.	155,776	3,104
1 Nittoku Co. Ltd.	196,400	3,103
Mitsuba Corp.	506,515	3,079
Daiki Aluminium Industry Co. Ltd.	421,252	3,074
Okabe Co. Ltd.	516,098	3,071
1 Alpen Co. Ltd.	208,002	3,071
Kanro Inc.	325,500	3,068
SRE Holdings Corp.	166,269	3,041
Sumida Corp.	417,594	3,034
Toyo Corp.	280,950	3,032
Aiphone Co. Ltd.	165,502	3,025
Aichi Corp.	361,820	3,023
* baudroie Inc.	161,082	3,022
Daito Pharmaceutical Co. Ltd.	373,382	3,012
Kyokuto Securities Co. Ltd.	304,795	3,011
1 Key Coffee Inc.	237,185	3,009
1 BRONCO BILLY Co. Ltd.	123,860	3,006
Yondoshi Holdings Inc.	268,144	2,977
Nihon Nohyaku Co. Ltd.	531,073	2,972
1 Osaka Steel Co. Ltd.	176,191	2,964
JSB Co. Ltd.	125,300	2,964
Fujicco Co. Ltd.	285,097	2,956
Tomoku Co. Ltd.	138,290	2,954
Daikokutenbussan Co. Ltd.	73,433	2,950
Sanyo Electric Railway Co. Ltd.	226,820	2,948
Nippon Denko Co. Ltd.	1,349,547	2,946
Gakken Holdings Co. Ltd.	440,173	2,932
Softcreate Holdings Corp.	211,226	2,922
1 M&A Research Institute Holdings Inc.	356,194	2,922
Miroku Jyoho Service Co. Ltd.	254,301	2,907
Zenrin Co. Ltd.	434,749	2,906
Septeni Holdings Co. Ltd.	1,093,300	2,903
KPP Group Holdings Co. Ltd.	586,509	2,897
Pacific Metals Co. Ltd.	217,278	2,886
Ines Corp.	260,665	2,880
1 Dai Nippon Toryo Co. Ltd.	349,371	2,873
1 Piolax Inc.	257,319	2,867
Sinanen Holdings Co. Ltd.	71,509	2,864
Kyodo Printing Co. Ltd.	293,860	2,858
West Holdings Corp.	298,700	2,857
Software Service Inc.	32,100	2,853
Wellneo Sugar Co. Ltd.	174,161	2,848
1 Rock Field Co. Ltd.	309,160	2,845
Koatsu Gas Kogyo Co. Ltd.	426,338	2,842
* Nippon Chemi-Con Corp.	281,035	2,836
Toyo Kanetsu KK	96,814	2,832
Godo Steel Ltd.	119,185	2,826
Nihon Tokushu Toryo Co. Ltd.	208,125	2,817
Shinsho Corp.	186,372	2,808
Towa Bank Ltd.	465,921	2,806
V Technology Co. Ltd.	124,471	2,796
1 Inui Global Logistics Co. Ltd.	274,646	2,796
Tokyo Energy & Systems Inc.	241,520	2,784
JDC Corp.	796,409	2,778
Base Co. Ltd.	122,388	2,777
1 Chubu Steel Plate Co. Ltd.	215,800	2,771
1 Gift Holdings Inc.	132,400	2,771
Istyle Inc.	940,643	2,738
Genki Global Dining Concepts Corp.	139,283	2,736
Fudo Tetra Corp.	172,529	2,732
Hisaka Works Ltd.	298,599	2,729
FULLCAST Holdings Co. Ltd.	246,665	2,706
Hokkan Holdings Ltd.	191,503	2,673
1 Kojima Co. Ltd.	374,692	2,673
1 Kosaido Holdings Co. Ltd.	968,100	2,661
PHC Holdings Corp.	406,289	2,656
Nippon Fine Chemical Co. Ltd.	164,500	2,650
Transaction Co. Ltd.	399,000	2,648
Kanaden Corp.	194,943	2,647
1 Yamashin-Filter Corp.	537,396	2,646

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)
Rheon Automatic Machinery Co. Ltd.	281,044	2,636
Fukui Computer Holdings Inc.	131,328	2,626
Iwaki Co. Ltd.	158,400	2,617
JP-Holdings Inc.	676,602	2,608
Cleanup Corp.	528,255	2,606
Onoken Co. Ltd.	291,155	2,599
Mirai Industry Co. Ltd.	119,046	2,574
Nippon Beet Sugar Manufacturing Co. Ltd.	132,766	2,573
Vector Inc.	337,489	2,544
1 Aizawa Securities Group Co. Ltd.	300,189	2,539
FIDEA Holdings Co. Ltd.	236,338	2,538
Ichiyoshi Securities Co. Ltd.	460,586	2,537
Sparx Group Co. Ltd.	251,531	2,537
1 BrainPad Inc.	233,123	2,529
NEC Capital Solutions Ltd.	102,099	2,523
Maezawa Kyuso Industries Co. Ltd.	269,879	2,508
Yushin Co.	598,060	2,500
1 Shin Nippon Biomedical Laboratories Ltd.	262,604	2,484
Shima Seiki Manufacturing Ltd.	385,864	2,482
J Trust Co. Ltd.	940,347	2,473
Sanshin Electronics Co. Ltd.	130,205	2,469
Feed One Co. Ltd.	373,489	2,466
Shinko Shoji Co. Ltd.	370,929	2,449
COLOPL Inc.	847,374	2,448
Komatsu Matere Co. Ltd.	438,972	2,446
Toa Corp. (XTKS)	296,666	2,430
Mie Kotsu Group Holdings Inc.	693,519	2,419
Shindengen Electric Manufacturing Co. Ltd.	106,371	2,416
1 SBI ARUHI Corp.	465,927	2,414
EM Systems Co. Ltd.	453,291	2,402
I'll Inc.	151,955	2,402
Nippon Rietec Co. Ltd.	180,002	2,402
LITALICO Inc.	299,366	2,394
1 Tohokushinsha Film Corp.	610,900	2,392
Corona Corp. Class A	405,072	2,372
Xebio Holdings Co. Ltd.	333,972	2,361
Honeys Holdings Co. Ltd.	244,678	2,350
GREE Holdings Inc.	892,505	2,331
ZIGExN Co. Ltd.	705,200	2,330
1 Fujiya Co. Ltd.	138,283	2,320
Icom Inc.	112,597	2,291
Moriroku Co. Ltd.	149,190	2,269
TOC Co. Ltd.	427,991	2,261
1 Tv Tokyo Holdings Corp.	73,882	2,225
Yondenko Corp.	243,036	2,215
Kyosan Electric Manufacturing Co. Ltd.	648,469	2,214
Giken Ltd.	205,021	2,193
Seikagaku Corp.	510,460	2,175
FAN Communications Inc.	663,596	2,171
Okuwa Co. Ltd.	402,121	2,169
CMK Corp.	828,954	2,155
grems Inc.	141,900	2,116
1 eRex Co. Ltd.	484,528	2,109
Taki Chemical Co. Ltd.	89,955	2,104
Maxvalu Tokai Co. Ltd.	92,432	2,095
World Holdings Co. Ltd.	127,683	2,075
1 Nafco Co. Ltd.	159,907	2,073
ST Corp.	202,879	2,064
Alpha Systems Inc.	88,028	2,063
Kenko Mayonnaise Co. Ltd.	174,485	2,060
Komehyo Holdings Co. Ltd.	104,600	2,032
Fuji Pharma Co. Ltd.	198,497	2,031
JSP Corp.	165,438	2,024
Intage Holdings Inc.	182,501	2,020
Ichikoh Industries Ltd.	661,874	2,013
Kanagawa Chuo Kotsu Co. Ltd.	88,285	2,009
1 Ministop Co. Ltd.	156,638	2,008
Daiho Corp.	390,445	1,999
Solasto Corp.	611,155	1,997
Akatsuki Inc.	117,117	1,995

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 Sharyo Ltd.	91,993	1,993
Chiyoda Co. Ltd.	310,478	1,971
Link & Motivation Inc.	615,773	1,965
Futaba Corp.	445,067	1,945
Hodogaya Chemical Co. Ltd.	164,268	1,943
¹ Midac Holdings Co. Ltd.	158,590	1,907
Carta Holdings Inc.	139,700	1,896
Sanoh Industrial Co. Ltd.	317,394	1,888
Tayca Corp.	220,480	1,879
G-7 Holdings Inc.	226,666	1,879
Sankyo Seiko Co. Ltd.	428,767	1,874
Amvis Holdings Inc.	542,500	1,845
¹ Daikoku Denki Co. Ltd.	105,400	1,826
^{*,1} Aeon Fantasy Co. Ltd.	100,724	1,820
[*] PIA Corp.	93,311	1,818
¹ YA-MAN Ltd.	359,168	1,816
Buffalo Inc.	80,670	1,813
¹ giftlee Inc.	256,300	1,810
Yukiguni Factory Co. Ltd.	270,244	1,803
CTS Co. Ltd.	311,985	1,797
Oro Co. Ltd.	117,783	1,797
Marvelous Inc.	486,289	1,783
LEC Inc.	265,990	1,760
Nichiban Co. Ltd.	141,256	1,751
¹ YAKUODO Holdings Co. Ltd.	132,538	1,747
FP Partner Inc.	118,834	1,745
¹ Chiyoda Integre Co. Ltd.	86,644	1,737
Gamecard Holdings Inc.	90,600	1,717
Airport Facilities Co. Ltd.	254,660	1,702
Kintetsu Department Store Co. Ltd.	138,678	1,689
Central Security Patrols Co. Ltd.	94,614	1,671
Studio Alice Co. Ltd.	124,687	1,643
Nihon Trim Co. Ltd.	52,483	1,638
Artnature Inc.	298,595	1,635
Arakawa Chemical Industries Ltd.	225,785	1,629
Rokko Butter Co. Ltd.	213,888	1,628
Amuse Inc.	132,922	1,624
¹ Pharma Foods International Co. Ltd.	312,548	1,613
Digital Holdings Inc.	112,980	1,588
^{*,1} Furukawa Battery Co. Ltd.	175,704	1,588
¹ Daisy Corp.	222,393	1,581
[*] Universal Entertainment Corp.	278,300	1,559
Yorozu Corp.	260,310	1,546
Nitto Kohki Co. Ltd.	139,121	1,545
Sankyo Tateyama Inc.	377,679	1,473
[*] KNT-CT Holdings Co. Ltd.	151,843	1,471
S-Pool Inc.	787,344	1,445
WATAMI Co. Ltd.	242,705	1,424
¹ Management Solutions Co. Ltd.	161,838	1,405
¹ Inaba Seisakusho Co. Ltd.	135,442	1,391
Asahi Co. Ltd.	162,896	1,381
¹ Riso Kyoiku Group Corp.	1,066,782	1,362
Advan Group Co. Ltd.	237,572	1,329
Pronexus Inc.	186,349	1,321
Elan Corp.	260,180	1,321
[*] Nippon Coke & Engineering Co. Ltd.	2,120,686	1,304
Gecoss Corp.	140,142	1,245
¹ Nakayama Steel Works Ltd.	309,214	1,236
¹ Central Sports Co. Ltd.	79,194	1,227
^{*,1} Sourcenext Corp.	1,100,215	1,196
^{*,1} Japan Display Inc.	9,015,514	1,167
^{*,1} TerraSky Co. Ltd.	85,465	1,151
Shimajima Co. Ltd.	136,503	1,142
¹ WDB Holdings Co. Ltd.	106,899	1,119
¹ Sumiseki Holdings Inc.	304,700	1,103
Kanamic Network Co. Ltd.	351,700	1,097
Ebase Co. Ltd.	373,436	1,095
¹ Nisso Holdings Co. Ltd.	255,817	1,067
¹ Tess Holdings Co. Ltd.	471,500	1,064
LIFULL Co. Ltd.	834,555	1,039

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)
Tsutsumi Jewelry Co. Ltd.	70,099	1,028
¹ Kitanotatsujin Corp.	1,151,561	1,014
GMO GlobalSign Holdings KK	75,242	1,012
¹ Ohara Inc.	135,380	999
¹ Shimadaya Corp.	86,370	988
Tosho Co. Ltd.	178,618	912
^{*,1} Airtrip Corp.	158,012	890
Media Do Co. Ltd.	74,200	876
Atrae Inc.	190,634	868
^{*,1} Optim Corp.	227,169	823
Tokyo Individualized Educational Institute Inc.	275,749	796
MTI Ltd.	150,031	782
¹ CHIMNEY Co. Ltd.	101,308	773
^{*,1} Miyakoshi Holdings Inc.	108,800	661
^{*,1} Demae-Can Co. Ltd.	524,100	499
		84,298,700
Kuwait (0.2%)		
Kuwait Finance House KSCP	179,378,606	469,639
National Bank of Kuwait SAKP	119,115,082	407,939
Boubyan Bank KSCP	25,456,744	59,402
Mobile Telecommunications Co. KSCP	32,226,867	55,695
Gulf Bank KSCP	31,960,967	36,516
Mabane Co. KPSC	9,332,168	30,648
[*] Warba Bank KSCP	32,132,662	30,366
National Industries Group Holding SAK	27,333,723	25,927
Al Ahli Bank of Kuwait KSCP	21,565,244	20,223
Boursa Kuwait Securities Co. KPSC	1,515,792	19,864
[*] Kuwait Real Estate Co. KSC	12,115,260	16,765
Commercial Real Estate Co. KSC	20,991,961	14,559
Kuwait International Bank KSCP	13,383,924	11,669
Burgan Bank SAK	15,131,327	11,666
Gulf Cables & Electrical Industries Group Co. KSCP	1,542,128	11,289
Boubyan Petrochemicals Co. KSCP	5,476,112	10,957
Agility Public Warehousing Co. KSC	22,236,419	10,921
Kuwait Telecommunications Co.	5,418,364	10,488
Humansoft Holding Co. KSC	1,275,724	10,291
Salhia Real Estate Co. KSCP	6,629,822	9,055
[*] Kuwait Projects Co. Holding KSCP	27,254,181	7,817
Jazeera Airways Co. KSCP	1,136,931	5,439
[*] National Real Estate Co. KPSC	16,193,900	4,117
		1,291,252
Malaysia (0.5%)		
Malayan Banking Bhd.	109,494,968	258,056
Public Bank Bhd.	211,564,415	212,986
CIMB Group Holdings Bhd.	120,874,323	210,358
Tenaga Nasional Bhd.	65,119,650	206,315
IHH Healthcare Bhd.	44,817,402	88,241
Gamuda Bhd.	73,161,824	87,868
Press Metal Aluminium Holdings Bhd.	49,504,688	74,780
SD Guthrie Bhd.	52,284,369	65,906
Petronas Gas Bhd.	13,683,812	60,408
AMMB Holdings Bhd.	40,663,020	55,311
MISC Bhd.	29,120,702	54,156
Celcomdigi Bhd.	55,652,380	47,842
RHB Bank Bhd.	29,591,569	47,840
Sunway Bhd.	35,779,200	46,123
Hong Leong Bank Bhd.	8,816,882	43,266
YTL Corp. Bhd.	67,174,620	41,612
IOI Corp. Bhd.	41,541,738	39,867
Axiata Group Bhd.	64,524,035	38,693
YTL Power International Bhd.	40,587,160	38,579
Maxis Bhd.	41,469,261	37,631
Petronas Chemicals Group Bhd.	39,979,458	37,187
Kuala Lumpur Kepong Bhd.	7,519,244	36,776
Dialog Group Bhd.	61,602,659	28,820
Sime Darby Bhd.	58,304,674	28,503
Telekom Malaysia Bhd.	16,206,198	28,243
IJM Corp. Bhd.	47,720,721	28,201
Inari Amertron Bhd.	44,104,578	27,491

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)
Petronas Dagangan Bhd.	4,886,940	26,460
Genting Bhd.	30,237,918	24,384
Nestle Malaysia Bhd.	902,170	24,339
TIME dotCom Bhd.	20,380,985	23,203
KPJ Healthcare Bhd.	34,058,967	23,055
PPB Group Bhd.	8,623,145	22,926
QL Resources Bhd.	22,967,446	22,751
United Plantations Bhd.	3,820,150	22,590
Genting Malaysia Bhd.	40,050,219	22,269
Frontken Corp. Bhd.	18,483,850	19,909
Bursa Malaysia Bhd.	9,485,908	18,554
MR DIY Group M Bhd.	48,525,500	18,512
Westports Holdings Bhd.	14,907,000	18,315
IGB REIT	25,836,900	16,598
Sime Darby Property Bhd.	48,661,376	15,648
99 Speed Mart Retail Holdings Bhd.	20,819,900	15,545
Yinson Holdings Bhd.	27,377,904	15,491
Zetrix Ai Bhd.	75,151,262	15,142
Fraser & Neave Holdings Bhd.	2,239,608	15,048
Alliance Bank Malaysia Bhd.	13,795,906	14,477
Sunway REIT	26,445,000	13,267
Axis REIT	24,812,901	12,740
Hong Leong Financial Group Bhd.	3,123,659	12,599
IOI Properties Group Bhd.	22,708,000	11,386
Top Glove Corp. Bhd.	71,658,498	10,764
Heineken Malaysia Bhd.	2,028,884	10,320
Pavilion REIT	23,302,200	10,296
ViTrox Corp. Bhd.	9,295,300	9,988
Malakoff Corp. Bhd.	35,944,300	9,263
SP Setia Bhd. Group	40,829,878	8,420
Sunway Construction Group Bhd.	5,993,200	8,407
Carlsberg Brewery Malaysia Bhd.	2,102,506	8,293
Malaysian Pacific Industries Bhd.	1,119,100	7,991
Eco World Development Group Bhd.	15,649,600	7,689
Bank Islam Malaysia Bhd.	14,435,700	7,584
Pentamaster Corp. Bhd.	7,095,850	7,246
Scientex Bhd.	8,778,724	7,104
Greatech Technology Bhd.	13,528,800	6,662
Mega First Corp. Bhd.	7,506,000	6,642
Gas Malaysia Bhd.	6,097,600	6,604
Hartalega Holdings Bhd.	21,059,694	6,071
MBSB Bhd.	34,198,984	5,916
Mah Sing Group Bhd.	23,404,900	5,806
CTOS Digital Bhd.	24,879,900	5,553
UWC Bhd.	5,500,300	5,378
Tanco Holdings Bhd.	23,977,300	5,354
Kossan Rubber Industries Bhd.	17,720,786	5,023
VS Industry Bhd.	40,882,459	4,819
Nationgate Holdings Bhd.	14,014,700	3,932
Bumi Armada Bhd.	49,635,605	3,913
Velesto Energy Bhd.	64,315,112	3,844
Cahaya Mata Sarawak Bhd.	9,724,970	3,687
DRB-Hicom Bhd.	11,974,631	3,600
Padini Holdings Bhd.	7,518,741	3,393
Malaysian Resources Corp. Bhd.	30,545,901	3,277
Sports Toto Bhd.	9,749,179	3,234
Berjaya Corp. Bhd.	44,482,990	3,077
UEM Sunrise Bhd.	20,167,955	3,077
WCT Holdings Bhd.	15,969,477	2,856
Supermax Corp. Bhd.	24,737,551	2,799
Dagang NeXchange Bhd.	35,685,500	2,592
Syarikat Takaful Malaysia Keluarga Bhd.	3,497,100	2,587
Hibiscus Petroleum Bhd.	7,438,940	2,540
D&O Green Technologies Bhd.	8,172,000	2,430
Bermaz Auto Bhd.	13,528,601	2,162
British American Tobacco Malaysia Bhd.	1,742,469	1,914
Chin Hin Group Bhd.	2,425,731	1,337
Astro Malaysia Holdings Bhd.	3,511,664	109
		2,649,820

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)
Mexico (0.6%)		
Grupo Financiero Banorte SAB de CV	41,925,974	394,583
Grupo Mexico SAB de CV Class B	41,460,086	358,442
America Movil SAB de CV Class B	228,467,159	260,582
Wal-Mart de Mexico SAB de CV	74,003,400	244,653
Fomento Economico Mexicano SAB de CV	25,292,680	238,598
Cemex SAB de CV	200,932,200	204,193
Arca Continental SAB de CV	12,753,152	123,519
Industrias Penoles SAB de CV	2,741,687	113,497
Grupo Aeroportuario del Pacifico SAB de CV Class B	5,374,608	112,034
Grupo Aeroportuario del Sureste SAB de CV Class B	2,284,485	69,105
Coca-Cola Femsa SAB de CV	7,703,754	66,279
Grupo Financiero Inbursa SAB de CV	25,915,533	62,939
Grupo Bimbo SAB de CV Class A	17,679,400	61,093
Prologis Property Mexico SA de CV	15,163,572	60,553
Fibra Uno Administracion SA de CV	40,310,849	58,497
Grupo Carso SAB de CV	7,789,867	55,674
Grupo Aeroportuario del Centro Norte SAB de CV Class B	3,985,714	49,115
Kimberly-Clark de Mexico SAB de CV Class A	22,673,941	43,887
Gruma SAB de CV Class B	2,394,148	40,630
Centra SAB de CV	15,674,928	37,292
Corp. Inmobiliaria Vesta SAB de CV	12,135,833	36,842
Promotora y Operadora de Infraestructura SAB de CV	2,471,700	32,011
Megacable Holdings SAB de CV	10,885,436	31,147
Grupo Comercial Chedraui SA de CV	4,146,371	30,065
3 Banco del Bajío SA	11,573,537	29,634
Regional SAB de CV	3,710,666	27,625
Alfa SAB de CV Class A	36,348,156	27,410
Fibra MTY SAPI de CV	34,073,601	26,208
Qualitas Controladora SAB de CV	2,881,012	26,125
GCC SAB de CV	2,380,823	22,862
Alsea SAB de CV	7,248,621	20,019
Concentradora Fibra Danhos SA de CV	12,738,077	19,719
Cemex SAB de CV ADR	1,885,284	19,136
3 FIBRA Macquarie Mexico	11,312,870	18,322
Grupo Televisa SAB	33,265,118	17,332
Bolsa Mexicana de Valores SAB de CV	7,966,741	15,206
El Puerto de Liverpool SAB de CV	2,778,658	13,546
Grupo Aeroportuario del Pacifico SAB de CV ADR	56,644	11,800
Orbia Advance Corp. SAB de CV	12,765,297	11,605
Operadora De Sites Mexicanos SAB de CV	11,440,704	10,278
Genomma Lab Internacional SAB de CV Class B	10,135,608	9,918
Controladora Alpek SAB de CV	59,818,156	9,273
Controladora Vuela Cia de Aviacion SAB de CV Class A	13,223,712	8,798
Becle SAB de CV	7,107,856	8,711
3.3 Nemak SAB de CV	41,054,789	8,685
La Comer SAB de CV	3,662,560	7,931
3.3 Grupo Traxion SAB de CV Class A	5,987,324	4,412
Alpek SAB de CV Class A	5,465,317	2,765
Promotora y Operadora de Infraestructura SAB de CV (XMEX)	274,087	2,593
Grupo Rotoplas SAB de CV	3,506,264	2,529
Sempira	2	—
		3,167,672
Netherlands (2.6%)		
ASML Holding NV	5,716,751	6,044,376
Prosus NV	18,531,703	1,280,883
ING Groep NV	43,171,115	1,077,969
3.3 Adyen NV	385,631	660,773
Koninklijke Ahold Delhaize NV	13,212,737	540,663
ASM International NV	674,852	437,874
Wolters Kluwer NV	3,361,512	412,073
Universal Music Group NV	13,665,467	366,535
Heineken NV	4,025,222	311,682
Koninklijke Philips NV	11,301,362	309,603
NN Group NV	3,763,374	257,546
Koninklijke KPN NV	54,906,401	254,077
ArcelorMittal SA	6,168,254	235,480
3 ABN AMRO Bank NV	7,454,390	222,727
DSM-Firmenich AG	2,635,305	214,801

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)
3 Euronext NV	1,262,149	180,376
BE Semiconductor Industries NV	1,027,769	175,231
Akzo Nobel NV	2,448,556	161,813
ASR Nederland NV	2,267,691	151,343
Aegon Ltd.	18,918,019	144,169
Exor NV	1,396,022	120,979
Heineken Holding NV	1,653,192	111,642
IMCD NV	846,317	87,699
JDE Peet's NV	2,243,276	81,642
1 Randstad NV	1,575,820	61,758
3 CVC Capital Partners plc	3,056,688	51,052
SBM Offshore NV	1,935,597	50,053
Arcadis NV	990,491	47,303
* InPost SA	3,676,910	46,316
Aalberts NV	1,409,251	44,647
3 Signify NV	1,803,598	43,174
Allfunds Group plc	5,253,423	39,935
3 CTP NV	1,837,394	38,315
Koninklijke Vopak NV	825,684	37,417
Koninklijke BAM Groep NV	3,658,057	33,957
Van Lanschot Kempen NV	462,166	27,022
Koninklijke Heijmans NV	340,716	24,138
TKH Group NV	519,421	22,963
* Galapagos NV	711,521	22,653
*1,3 Basic-Fit NV	743,716	22,076
APERAM SA	625,548	21,799
Eurocommercial Properties NV	610,853	18,240
Corbion NV	851,509	17,331
Havas NV	9,258,856	16,158
Fugro NV	1,559,319	15,924
* Flow Traders Ltd.	479,423	13,183
Wereldhave NV	618,440	13,136
1 Theon International plc	335,902	11,842
OCI NV	1,486,007	5,829
1 PostNL NV	4,890,842	5,412
NSI NV	224,728	5,297
* TomTom NV	827,147	4,981
1 Sligro Food Group NV	344,855	3,703
1 Brunel International NV	271,469	2,419
		14,609,989
New Zealand (0.2%)		
Fisher & Paykel Healthcare Corp. Ltd.	8,373,805	177,526
Auckland International Airport Ltd.	24,036,166	111,869
Infratil Ltd.	13,151,313	92,954
Contact Energy Ltd.	12,419,296	66,205
Meridian Energy Ltd.	18,119,403	61,341
1 a2 Milk Co. Ltd.	8,282,468	51,587
EBOS Group Ltd.	2,664,069	44,055
Mainfreight Ltd.	1,167,526	40,265
Mercury NZ Ltd.	9,612,262	35,633
Spark New Zealand Ltd.	25,288,985	35,453
1 Chorus Ltd.	6,013,598	32,362
* Fletcher Building Ltd.	15,146,727	28,237
* Ryman Healthcare Ltd.	12,835,956	21,020
Summerset Group Holdings Ltd.	3,096,870	20,540
Freightways Group Ltd.	2,402,478	20,216
Goodman Property Trust	14,246,652	17,276
Precinct Properties Group	19,662,822	13,953
Kiwi Property Group Ltd.	20,664,396	12,773
Genesis Energy Ltd.	7,817,130	11,227
a2 Milk Co. Ltd. (XNZE)	1,786,600	11,041
Vector Ltd.	3,473,533	9,958
Argosy Property Ltd.	11,230,336	8,250
Air New Zealand Ltd.	21,866,833	7,445
Channel Infrastructure NZ Ltd.	4,789,348	7,346
* Gentrack Group Ltd.	1,385,229	7,265
Scales Corp. Ltd.	1,794,456	6,261
Stride Property Group	7,105,405	5,982
*1 SKYCITY Entertainment Group Ltd.	12,949,651	5,403

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)
SKY Network Television Ltd.	1,604,007	3,305
		966,748
Norway (0.5%)		
DNB Bank ASA	11,802,131	301,255
Equinor ASA	9,875,915	236,541
Kongsberg Gruppen ASA	5,962,556	152,005
Mowi ASA	6,313,493	138,790
Telenor ASA	9,136,583	135,875
Norsk Hydro ASA	18,735,449	126,662
Aker BP ASA	4,472,160	115,905
Orkla ASA	9,678,815	98,301
Storebrand ASA	5,989,876	92,825
Yara International ASA	2,368,213	86,279
Vend Marketplaces ASA Class B	2,088,968	71,812
Gjensidige Forsikring ASA	2,666,120	71,751
Subsea 7 SA	3,290,228	60,091
¹ Salmar ASA	981,471	55,114
¹ SpareBank 1 Sor-Norge ASA	2,986,796	51,413
Frontline plc	2,088,587	51,097
TOMRA Systems ASA	3,366,301	41,096
Protector Forsikring ASA	877,810	39,543
Var Energi ASA	10,853,703	36,467
Sparebanken Norge	2,013,576	35,086
[*] Nordic Semiconductor ASA	2,362,161	34,164
Bakkafrost P/F	719,929	33,057
SpareBank 1 SMN	1,756,182	32,302
Borregaard ASA	1,350,773	25,582
DOF Group ASA	2,786,956	24,984
¹ Hafnia Ltd.	3,868,930	24,103
TGS ASA	2,764,752	23,859
Veidekke ASA	1,511,406	23,401
Aker ASA Class A	295,753	22,981
³ Europris ASA	2,241,931	19,330
^{*,3} Scatec ASA	1,788,680	18,867
Leroy Seafood Group ASA	3,941,461	18,558
Atea ASA	1,187,668	18,094
^{1,3} BW LPG Ltd.	1,273,753	16,868
DNO ASA	11,493,411	15,694
^{*,1,3} AutoStore Holdings Ltd.	15,524,224	15,058
¹ BLUENORD ASA	313,881	14,334
^{*,1} Cadeler A/S	3,047,048	14,127
¹ Hoegh Autoliners ASA	1,500,805	13,448
Wallenius Wilhelmsen ASA	1,490,192	11,655
Austevoll Seafood ASA	1,238,258	11,626
³ Elkem ASA	4,006,272	10,538
Wilh Wilhelmsen Holding ASA Class A	207,659	10,467
Stolt-Nielsen Ltd.	304,237	10,204
Aker Solutions ASA	3,690,559	10,140
MPC Container Ships ASA	5,191,414	9,084
³ Entra ASA	649,940	7,232
Bonheur ASA	277,857	6,011
^{*,1} NEL ASA	23,703,733	5,171
BW Offshore Ltd.	1,166,462	4,248
[*] BW Energy Ltd.	910,328	3,468
^{*,1} Grieg Seafood ASA	492,148	3,296
Wilh Wilhelmsen Holding ASA Class B	4,213	200
		2,510,059
Other (0.1%)⁴		
⁵ Vanguard FTSE Emerging Markets ETF	12,737,296	700,169
Philippines (0.1%)		
International Container Terminal Services Inc.	15,836,170	142,833
BDO Unibank Inc.	33,126,947	75,130
SM Prime Holdings Inc.	147,057,936	55,975
Bank of the Philippine Islands	27,518,819	49,281
Manila Electric Co.	3,582,695	35,563
Ayala Corp.	4,245,112	33,735
Ayala Land Inc.	98,070,800	33,128
Metropolitan Bank & Trust Co.	26,068,053	30,556

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)
PLDT Inc.	1,375,405	26,140
Jollibee Foods Corp.	6,684,180	24,592
JG Summit Holdings Inc.	41,075,252	16,706
Universal Robina Corp.	12,242,010	15,173
AREIT Inc.	17,531,073	12,778
GT Capital Holdings Inc.	1,372,192	12,728
Globe Telecom Inc.	458,662	11,500
Century Pacific Food Inc.	17,317,136	10,305
RL Commercial REIT Inc.	81,965,400	10,197
DMCI Holdings Inc.	52,307,963	10,029
Puregold Price Club Inc.	14,443,857	9,338
Aboitiz Power Corp.	12,750,500	8,933
Manila Water Co. Inc.	14,088,600	8,317
LT Group Inc.	30,860,900	7,670
Converge Information & Communications Technology Solutions Inc.	34,887,937	7,553
DigiPlus Interactive Corp.	21,005,860	7,455
3 Monde Nissin Corp.	64,868,770	7,438
Semirara Mining & Power Corp. Class A	13,095,162	7,353
Robinsons Land Corp.	24,073,757	6,096
Security Bank Corp.	5,018,655	5,932
ACEN Corp.	135,877,440	5,348
Megaworld Corp.	126,858,399	4,292
Bloomberry Resorts Corp.	48,766,840	2,649
Wilcon Depot Inc.	19,558,408	2,560
D&L Industries Inc.	29,465,110	2,258
• Cebu Air Inc.	2,546,450	1,268
		700,809
Poland (0.3%)		
Powszechna Kasa Oszczednosci Bank Polski SA	12,465,562	255,585
ORLEN SA	8,459,271	229,279
Powszechny Zakład Ubezpieczen SA	8,249,146	131,897
Bank Polska Kasa Opieki SA	2,562,385	131,199
* KGHM Polska Miedz SA	1,980,789	103,899
*.3 Allegro.eu SA	10,298,940	96,170
LPP SA	18,556	90,074
*.3 Dino Polska SA	6,977,590	83,342
Santander Bank Polska SA	561,755	73,981
CD Projekt SA	1,026,932	70,558
Asseco Poland SA	963,376	56,036
* mBank SA	190,596	50,754
* Tauron Polska Energia SA	15,149,721	41,012
* PGE Polska Grupa Energetyczna SA	12,496,998	37,894
* Bank Millennium SA	8,786,746	36,779
Alior Bank SA	1,287,584	35,879
*.1 Zabka Group SA	6,136,713	35,653
Grupa Kety SA	140,853	35,449
* Benefit Systems SA	40,496	34,350
1 KRUK SA	255,785	31,443
*.1 CCC SA	750,503	30,718
1 Budimex SA	184,501	29,291
Orange Polska SA	9,285,007	22,629
3 XTB SA	1,092,218	20,609
Enea SA	3,638,692	20,412
*.3 Pepco Group NV	2,310,590	17,403
Bank Handlowy w Warszawie SA	467,565	13,180
* Cyfrowy Polsat SA	2,268,002	8,139
Warsaw Stock Exchange	422,061	6,981
*.1 Jastrzebska Spolka Weglowa SA	750,254	5,256
*.1 Grupa Azoty SA	650,504	3,297
		1,839,148
Portugal (0.1%)		
EDP SA	43,265,992	215,082
Galp Energia SGPS SA	5,982,626	120,197
Banco Comercial Portugues SA	132,768,192	117,195
Jeronimo Martins SGPS SA	3,966,344	102,153
EDP Renovaveis SA	4,495,443	65,726
REN - Redes Energeticas Nacionais SGPS SA	5,150,098	19,386
Sonae SGPS SA	11,573,501	18,856
NOS SGPS SA	2,675,822	11,595

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)
¹ Navigator Co. SA	3,157,276	10,933
¹ CTT-Correios de Portugal SA	1,143,554	9,943
¹ Mota-Engil SGPS SA	1,158,174	8,011
¹ Altri SGPS SA	966,778	5,483
Corticeira Amorim SGPS SA	560,352	4,701
Semapa-Sociedade de Investimento e Gestao	200,114	4,175
		713,436
Qatar (0.2%)		
Qatar National Bank QPSC	63,283,900	321,861
Qatar Islamic Bank QPSC	26,283,613	177,196
Industries Qatar QSC	28,594,269	99,628
Al Rayan Bank	89,166,016	57,321
Commercial Bank PSQC	49,239,618	56,037
Qatar Gas Transport Co. Ltd.	39,686,684	48,186
Qatar Navigation QSC	14,328,609	43,762
Ooredoo QPSC	11,252,109	41,850
Qatar International Islamic Bank QSC	12,779,026	39,119
Qatar Fuel QSC	8,442,257	34,776
Qatar Electricity & Water Co. QSC	7,089,563	29,955
Dukhan Bank	29,637,366	28,292
Doha Bank QPSC	39,471,302	27,240
Mesaieed Petrochemical Holding Co.	79,406,228	27,231
Barwa Real Estate Co.	30,293,725	21,877
Qatar Aluminum Manufacturing Co.	39,271,350	16,738
Vodafone Qatar PQSC	22,568,323	14,895
Estithmar Holding QPSC	12,108,201	13,636
Gulf International Services QSC	15,195,784	12,883
Ezdan Holding Group QSC	23,048,679	7,226
United Development Co. QSC	23,971,493	6,208
Al Meera Consumer Goods Co. QSC	1,473,441	5,918
		1,131,835
Romania (0.0%)		
Banca Transilvania SA	13,648,320	86,480
OMV Petrom SA	227,514,281	48,612
Societatea De Producere A Energiei Electrice in Hidrocentrale Hidroelectrica SA	1,279,927	35,108
Societatea Energetica Electrica SA	2,131,210	11,626
Societatea Nationala Nuclearelectrica SA	764,153	8,241
MED Life SA	3,809,763	7,307
One United Properties SA	673,488	4,046
TTS Transport Trade Services SA	1,909,648	2,173
Teraplast SA	22,135,162	2,159
		205,752
Russia (0.0%)		
^{1,2} Sberbank of Russia PJSC	131,579,417	—
^{1,2} Mechel PJSC ADR	691,625	—
^{1,2} Surgutneftegas PAO ADR	626	—
^{1,2} Sistema AFK PAO GDR	697	—
^{1,2} Novatek PJSC GDR	7,017	—
^{1,2} Severstal PAO GDR	543,443	—
^{1,2} Polyus PJSC	505,440	—
^{1,2} Rospadskaya PAO	802,310	—
^{1,2} Mechel PJSC	1,344,496	—
^{1,2} Rosneft Oil Co. PJSC	15,028,017	—
^{1,2} Magnitogorsk Iron & Steel Works PJSC	27,346,793	—
^{1,2} VTB Bank PJSC	13,066,778	—
^{1,2} Sistema AFK PAO	38,039,921	—
^{1,2} Severstal PAO	1,964,967	—
^{1,2} Alrosa PJSC	32,391,627	—
^{1,2} GMK Norilskiy Nickel PAO ADR	366	—
^{1,2} Polyus PJSC GDR	618,167	—
^{1,2} Credit Bank of Moscow PJSC	170,771,500	—
^{1,2} Sovcomflot PJSC	2,097,559	—
^{1,2} Bank St. Petersburg PJSC	314,414	—
^{1,2,3} Segezha Group PJSC	16,822,200	—
^{1,2} PhosAgro PJSC GDR	8,608	—
		—
Saudi Arabia (1.0%)		
Al Rajhi Bank	28,463,410	804,493

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)
3 Saudi Arabian Oil Co.	86,256,672	595,990
Saudi National Bank	42,318,308	450,290
• Saudi Arabian Mining Co.	19,513,030	335,463
Saudi Telecom Co.	27,375,670	329,785
Saudi Basic Industries Corp.	13,075,226	212,820
• ACWA Power Co.	3,283,023	212,087
Riyad Bank	21,348,345	155,017
Saudi Awwal Bank	14,391,456	124,176
Alinma Bank	17,819,775	123,387
SABIC Agri-Nutrients Co.	3,388,054	110,620
Dr Sulaiman Al Habib Medical Services Group Co.	1,480,772	107,587
Etihad Etisalat Co.	5,479,564	98,859
Almarai Co. JSC	7,105,718	94,209
Elm Co.	352,436	89,159
Bank AlBilad	10,691,659	84,481
Banque Saudi Fransi	17,657,643	84,034
Arab National Bank	12,845,876	83,081
Bupa Arabia for Cooperative Insurance Co.	1,127,002	49,342
Saudi Electricity Co.	11,334,215	48,386
• Jabal Omar Development Co.	8,296,703	39,083
• Umm Al Qura for Development & Construction Co.	5,996,678	38,766
Co. for Cooperative Insurance	1,066,002	38,754
Saudi Tadawul Group Holding Co.	697,756	37,052
Yanbu National Petrochemical Co.	3,995,576	36,739
Riyadh Cables Group Co.	960,486	36,237
• Dar Al Arkan Real Estate Development Co.	7,684,444	35,390
Makkah Construction & Development Co.	1,414,081	33,537
Saudi Investment Bank	8,866,994	32,501
Jarir Marketing Co.	8,408,973	31,848
• Bank Al-Jazira	9,060,507	30,471
Aldrees Petroleum & Transport Services Co.	705,433	28,873
Dallah Healthcare Co.	667,168	27,398
Mouwasset Medical Services Co.	1,335,231	27,368
SAL Saudi Logistics Services	566,082	26,583
• Saudi Research & Media Group	569,930	26,128
Sahara International Petrochemical Co.	5,164,639	26,029
Arabian Internet & Communications Services Co.	371,452	24,948
Electrical Industries Co.	7,873,470	24,250
• Al Rajhi Co. for Co-operative Insurance	712,888	22,411
Ades Holding Co.	4,955,711	22,395
Nahdi Medical Co.	695,349	21,526
Astra Industrial Group Co.	539,162	21,401
Saudi Industrial Investment Group	4,835,072	20,939
3 Arabian Centres Co.	3,348,966	19,569
Mobile Telecommunications Co. Saudi Arabia	6,339,691	19,402
Saudi Aramco Base Oil Co.	729,140	18,737
• Advanced Petrochemical Co.	1,817,017	18,325
Saudia Dairy & Foodstuff Co.	219,857	16,849
Jamjoom Pharmaceuticals Factory Co.	399,038	16,580
• Saudi Kayan Petrochemical Co.	10,471,337	16,467
• Seera Group Holding	1,977,843	16,367
Taiba Investments Co.	1,509,131	16,265
Saudi Ground Services Co.	1,281,510	15,156
Catrion Catering Holding Co.	580,861	14,977
National Medical Care Co.	315,332	14,900
• National Industrialization Co.	4,683,018	14,447
• Rabigh Refining & Petrochemical Co.	5,938,788	14,219
• Savola Group	2,154,401	14,138
National Co. for Learning & Education	302,311	13,962
• Rasan Information Technology Co.	444,719	13,062
Arriyadh Development Co.	1,662,714	13,060
United Electronics Co.	550,829	13,029
Abdullah Al Othaim Markets Co.	6,307,103	12,805
Al Masane Al Kobra Mining Co.	625,230	12,608
National Gas & Industrialization Co.	525,849	12,472
• Power & Water Utility Co. for Jubail & Yanbu	1,093,974	12,314
• National Agriculture Development Co.	2,131,703	11,854
• Saudi Chemical Co. Holding	5,978,352	11,760
Saudi Cement Co.	1,076,935	10,990
United International Transportation Co.	551,538	10,885

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)
Al Hammadi Holding	1,123,704	10,468
Yamama Cement Co.	1,421,138	10,411
AlKhorayef Water & Power Technologies Co.	255,434	10,243
Almoosa Health Co.	190,930	10,174
Saudi Reinsurance Co.	1,182,495	9,798
Retal Urban Development Co. Class A	3,113,268	9,792
Al Moammar Information Systems Co.	233,637	9,384
Saudi Automotive Services Co.	489,402	9,358
Leejam Sports Co. JSC	270,602	9,241
Arabian Drilling Co.	387,145	9,142
Arabian Contracting Services Co.	276,265	8,814
East Pipes Integrated Co. for Industry	222,715	8,634
Qassim Cement Co.	767,748	8,629
Dr Soliman Abdel Kader Fakeeh Hospital Co.	763,589	8,624
Emaar Economic City	2,428,693	8,247
Al Rajhi REIT	3,656,305	8,181
Middle East Healthcare Co.	597,271	8,146
Jahez International Co.	1,414,676	8,024
Saudi Real Estate Co.	1,932,815	7,444
Etihad Atheeb Telecommunication Co.	239,429	6,865
Saudi Pharmaceutical Industries & Medical Appliances Corp.	831,809	6,719
Al-Dawaa Medical Services Co.	377,225	6,590
Bawan Co.	434,344	6,548
Perfect Presentation For Commercial Services Co.	2,394,409	6,516
Southern Province Cement Co.	953,196	6,357
Saudi Ceramic Co.	725,268	5,915
BinDawood Holding Co.	3,677,792	5,639
Yanbu Cement Co.	1,092,076	4,715
Middle East Paper Co.	639,738	4,605
Almunajem Foods Co.	274,622	4,239
Eastern Province Cement Co.	609,597	4,207
Arabian Cement Co.	700,051	4,133
Advanced Building Industries Co.	421,883	4,022
City Cement Co.	993,218	3,859
		5,552,775
Singapore (0.8%)		
DBS Group Holdings Ltd.	29,238,087	1,210,531
Oversea-Chinese Banking Corp. Ltd.	47,199,444	617,435
United Overseas Bank Ltd.	17,907,493	476,294
Singapore Telecommunications Ltd.	103,992,816	339,438
Keppel Ltd.	20,547,752	160,691
Singapore Exchange Ltd.	11,801,843	153,135
CapitalLand Integrated Commercial Trust	82,763,804	150,464
Singapore Technologies Engineering Ltd.	21,691,803	141,323
CapitalLand Ascendas REIT	53,735,427	116,339
Singapore Airlines Ltd.	20,176,556	102,709
CapitalLand Investment Ltd.	32,908,325	66,674
Sembcorp Industries Ltd.	12,760,817	63,939
Wilmar International Ltd.	25,601,155	61,522
Keppel DC REIT	27,866,380	51,133
Mapletree Logistics Trust	48,826,987	50,246
Seatrium Ltd.	30,080,865	50,182
Mapletree Industrial Trust	29,489,203	48,227
Genting Singapore Ltd.	82,149,282	46,049
Venture Corp. Ltd.	3,861,461	44,190
UOL Group Ltd.	6,631,959	40,516
Thai Beverage PCL	104,240,800	38,418
Mapletree Pan Asia Commercial Trust	32,522,713	35,982
ComfortDelGro Corp. Ltd.	30,500,304	34,199
SATS Ltd.	12,839,061	33,718
Frasers Centrepoint Trust	18,112,253	32,560
City Developments Ltd.	5,755,420	31,968
NetLink NBN Trust	41,908,329	31,549
Suntec REIT	30,131,509	31,020
Frasers Logistics & Commercial Trust	40,039,928	29,362
Keppel REIT	33,392,977	26,945
CapitalLand Ascott Trust	36,146,786	26,213
Jardine Cycle & Carriage Ltd.	823,522	20,563
Parkway Life REIT	6,423,926	20,233

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)
Keppel Infrastructure Trust	57,011,339	20,149
Golden Agri-Resources Ltd.	90,781,995	19,530
ESR-REIT	8,145,443	17,893
iFAST Corp. Ltd.	2,294,731	17,069
Sheng Siong Group Ltd.	9,412,762	16,771
Hutchison Port Holdings Trust	69,851,360	14,675
CapitaLand India Trust	14,652,613	13,615
Lendlease Global Commercial REIT	25,084,144	12,332
1 CapitalLand China Trust	16,023,519	9,836
SIA Engineering Co. Ltd.	3,591,141	9,742
AIMS APAC REIT	9,145,151	9,696
Stoneweg Europe Stapled Trust	5,485,469	9,631
First Resources Ltd.	6,352,737	9,570
UMS Integration Ltd.	8,383,696	9,521
Starhill Global REIT	20,224,340	9,018
Olam Group Ltd.	11,271,955	8,494
Raffles Medical Group Ltd.	10,825,995	8,238
1 StarHub Ltd.	9,032,157	8,047
OUE REIT	29,812,046	7,905
CDL Hospitality Trusts	12,179,068	7,716
1 Singapore Post Ltd.	21,340,694	6,894
Far East Hospitality Trust	14,040,138	6,522
Digital Core REIT Management Pte. Ltd.	12,228,067	6,297
1 Riverstone Holdings Ltd.	7,802,599	5,384
*.1 AEM Holdings Ltd.	3,701,307	5,388
1 Bumitama Agri Ltd.	3,903,191	4,292
* First REIT	18,490,633	3,977
* Keppel Pacific Oak US REIT	12,136,006	2,783
1 Prime US REIT	13,414,910	2,623
*.1 Nanofilm Technologies International Ltd.	4,302,670	2,294
*.1 COSCO SHIPPING International Singapore Co. Ltd.	20,524,552	1,906
* Manulife US REIT	23,199,661	1,666
		4,673,251
South Africa (1.0%)		
Naspers Ltd.	11,573,659	812,888
Anglogold Ashanti plc	7,319,933	501,368
Gold Fields Ltd.	12,992,290	500,932
FirstRand Ltd.	77,217,962	366,469
Standard Bank Group Ltd.	19,060,038	280,275
Capitec Bank Holdings Ltd.	1,217,297	269,324
Valterra Platinum Ltd.	3,843,233	237,701
MTN Group Ltd.	23,686,338	236,639
Impala Platinum Holdings Ltd.	13,038,230	139,731
Harmony Gold Mining Co. Ltd.	7,953,399	132,333
Absa Group Ltd.	11,180,693	124,932
Sanlam Ltd.	23,414,066	122,867
Bid Corp. Ltd.	4,908,359	121,502
Shoprite Holdings Ltd.	6,839,777	114,407
*.1 Sibanye Stillwater Ltd.	40,214,878	106,718
Discovery Ltd.	7,865,701	98,823
Nedbank Group Ltd.	6,478,846	88,325
Northam Platinum Holdings Ltd.	5,134,490	85,750
3 Pepkor Holdings Ltd.	51,108,528	77,926
Remgro Ltd.	7,231,619	71,726
NEPI Rockcastle NV	8,686,828	70,448
Clicks Group Ltd.	3,340,172	70,428
Reinet Investments SCA	1,934,945	61,969
Bidvest Group Ltd.	4,755,830	61,866
* Sasol Ltd.	9,317,011	58,293
Vodacom Group Ltd.	6,766,480	54,776
Old Mutual Ltd.	68,549,218	53,602
OUTsurance Group Ltd.	12,369,246	52,053
Tiger Brands Ltd.	2,426,303	45,914
Mr. Price Group Ltd.	3,781,287	45,178
Growthpoint Properties Ltd.	47,460,668	44,624
Woolworths Holdings Ltd.	13,364,405	40,352
Exxaro Resources Ltd.	3,408,866	34,718
Momentum Group Ltd.	17,174,700	33,066
Redefine Properties Ltd.	94,616,980	29,479

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)
Aspen Pharmacare Holdings Ltd.	5,194,483	29,422
Pan African Resources plc	24,573,050	27,222
AVI Ltd.	4,591,635	25,533
Foschini Group Ltd.	4,635,712	24,608
Investec Ltd.	3,068,488	23,101
Fortress Real Estate Investments Ltd. Class B	16,808,165	22,612
Vukile Property Fund Ltd.	16,904,724	22,092
SPAR Group Ltd.	2,804,970	17,642
Resilient REIT Ltd.	4,132,910	16,844
Hyprop Investments Ltd.	5,434,059	16,114
¹ Kumba Iron Ore Ltd.	802,484	15,982
Truworths International Ltd.	5,297,013	15,863
DRDGOLD Ltd.	6,147,633	15,526
African Rainbow Minerals Ltd.	1,526,442	15,159
Netcare Ltd.	17,618,672	14,858
³ Dis-Chem Pharmacies Ltd.	7,295,978	14,272
Life Healthcare Group Holdings Ltd.	20,447,455	13,997
Santam Ltd.	541,726	12,922
Coronation Fund Managers Ltd.	4,461,521	12,665
Pick n Pay Stores Ltd.	7,653,039	12,493
Motus Holdings Ltd.	2,032,183	12,245
Telkom SA SOC Ltd.	4,151,479	11,612
DataTec Ltd.	2,767,296	11,477
¹ Sappi Ltd.	8,554,318	11,208
Equites Property Fund Ltd.	11,017,706	10,740
We Buy Cars Holdings Ltd.	3,963,494	10,511
Omnia Holdings Ltd.	2,252,658	9,905
^{*,1} Boxer Retail Ltd.	2,204,428	9,672
JSE Ltd.	1,154,340	9,380
Attacq Ltd.	10,319,337	9,019
Ninety One Ltd.	3,019,405	8,984
¹ Grindrod Ltd.	8,231,890	8,045
Reunert Ltd.	2,371,560	7,644
AECI Ltd.	1,465,064	7,555
Thungela Resources Ltd. (XLON)	1,545,439	6,904
Astral Foods Ltd.	521,425	6,730
[*] MAS plc	5,110,599	6,214
Sun International Ltd.	2,535,520	5,674
Wilson Bayly Holmes-Ovcon Ltd.	538,424	4,701
Super Group Ltd.	4,746,077	4,396
Burstone Group Ltd.	8,246,134	4,303
¹ Afrimat Ltd.	1,590,186	4,170
[*] KAP Ltd.	34,496,895	3,275
^{*,2} MultiChoice Group	335,895	2,409
Thungela Resources Ltd.	212,314	938
		5,804,040
South Korea (3.8%)		
Samsung Electronics Co. Ltd.	67,964,012	5,116,074
SK hynix Inc.	7,850,549	3,054,598
KB Financial Group Inc.	5,177,695	422,674
NAVER Corp.	2,162,719	405,328
[*] Doosan Enerbility Co. Ltd.	6,402,473	396,256
Hyundai Motor Co.	1,911,702	387,673
Hanwha Aerospace Co. Ltd.	492,643	337,916
Shinhan Financial Group Co. Ltd.	6,037,011	310,076
Kia Corp.	3,497,588	293,373
¹ Celltrion Inc.	2,141,975	263,647
Hana Financial Group Inc.	3,944,619	236,316
[*] SK Square Co. Ltd.	1,299,906	235,953
POSCO Holdings Inc.	1,080,440	234,990
^{*,2,3} Samsung Biologics Co. Ltd.	264,447	226,087
¹ HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	648,992	215,712
Kakao Corp.	4,436,554	202,195
Samsung SDI Co. Ltd.	881,162	198,545
^{*,1} LG Energy Solution Ltd.	599,255	198,382
^{*,1} Alteogen Inc.	571,174	195,310
HD Hyundai Electric Co. Ltd.	318,869	193,728
[*] Samsung Heavy Industries Co. Ltd.	9,169,317	190,005
Hyundai Mobis Co. Ltd.	842,134	186,227

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 LG Chem Ltd.	666,444	185,370
1 Samsung C&T Corp.	1,145,605	181,293
- Hanwha Ocean Co. Ltd.	1,817,459	175,187
- Woori Financial Group Inc.	9,839,709	175,164
1 Hyundai Rotem Co. Ltd.	1,049,749	169,599
- KT&G Corp.	1,495,328	140,728
- Samsung Fire & Marine Insurance Co. Ltd.	451,087	139,613
1 Samsung Electro-Mechanics Co. Ltd.	797,630	136,730
1 HD Hyundai Heavy Industries Co. Ltd.	318,744	134,230
- Samsung Life Insurance Co. Ltd.	1,139,322	123,126
1 Hyosung Heavy Industries Corp.	75,441	112,531
- Korea Electric Power Corp.	3,271,851	97,940
- LG Electronics Inc.	1,530,566	93,875
- SK Inc.	523,007	90,822
1 Ecopro Co. Ltd.	1,442,182	88,812
- HD Hyundai Co. Ltd.	599,213	86,067
- Meritz Financial Group Inc.	1,078,578	83,583
1 SK Innovation Co. Ltd.	903,657	81,605
*-1 Ecopro BM Co. Ltd.	699,539	78,273
- Krafon Inc.	393,918	76,242
- Korea Investment Holdings Co. Ltd.	594,875	75,844
1 HYBE Co. Ltd.	317,180	75,767
1 Korea Aerospace Industries Ltd.	1,022,119	74,055
1 Samsung SDS Co. Ltd.	574,263	73,658
*-1 POSCO Future M Co. Ltd.	478,310	72,472
- Hyundai Glovis Co. Ltd.	540,246	71,401
- LG Corp.	1,242,030	69,853
1 LS Electric Co. Ltd.	219,687	66,688
- Doosan Co. Ltd.	100,155	66,179
1 Yuhan Corp.	795,755	65,833
- LIG Nex1 Co. Ltd.	178,819	65,121
1 APR Corp.	357,187	63,823
- IsuPetasys Co. Ltd.	783,763	62,164
1 HMM Co. Ltd.	4,220,281	60,767
1 Hanmi Semiconductor Co. Ltd.	607,373	60,739
*-1 HLB Inc.	1,722,571	58,629
*-1 Pepton Inc.	308,929	58,585
- DB Insurance Co. Ltd.	634,401	56,388
1 HD Hyundai MIPO	329,762	55,859
- Samyang Foods Co. Ltd.	59,058	55,772
1 Mirae Asset Securities Co. Ltd.	2,907,466	53,457
1 Hyundai Engineering & Construction Co. Ltd.	1,041,533	51,173
1 Industrial Bank of Korea	3,638,273	49,306
- Samsung Securities Co. Ltd.	905,548	49,010
- Coway Co. Ltd.	769,568	48,121
1 Korea Zinc Co. Ltd.	65,193	47,223
1 KakaoBank Corp.	2,733,525	44,307
- Hanwha Systems Co. Ltd.	1,053,376	44,223
- LG Display Co. Ltd.	4,235,782	43,305
1 Korean Air Lines Co. Ltd.	2,672,199	41,468
- ABLBio Inc.	579,843	40,494
- Samsung E&A Co. Ltd.	2,175,838	39,557
1 KIWOOM Securities Co. Ltd.	185,537	38,538
*-1 LigaChem Biosciences Inc.	368,609	37,799
- JB Financial Group Co. Ltd.	2,322,944	36,572
1 Amorepacific Corp.	425,200	36,013
- LS Corp.	246,154	35,873
*-1 Rainbow Robotics	116,719	35,664
- BNK Financial Group Inc.	3,651,066	35,345
- PharmaResearch Co. Ltd.	92,819	35,142
1 Sam Chun Dang Pharm Co. Ltd.	209,239	34,306
- LG Innotek Co. Ltd.	203,135	34,267
1 HD Hyundai Marine Solution Co. Ltd.	197,068	33,239
*-1 SK Biopharmaceuticals Co. Ltd.	407,748	32,969
1 Hanwha Solutions Corp.	1,531,145	32,738
- LG Uplus Corp.	3,030,229	32,392
1 Hankook Tire & Technology Co. Ltd.	994,767	32,298
*-1 L&F Co. Ltd.	362,748	30,969
*-1 S-Oil Corp.	595,432	29,971
- Doosan Bobcat Inc.	704,953	29,758

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 Hanwha Corp.	437,728	29,277
LEENO Industrial Inc.	718,639	28,925
1 Hyundai Steel Co.	1,218,131	28,143
NCSoft Corp.	179,640	27,728
NH Investment & Securities Co. Ltd.	1,923,645	27,424
1 LG H&H Co. Ltd.	137,023	27,320
1 Hanmi Pharm Co. Ltd.	90,248	26,858
1 Hanwha Engine	770,384	26,691
1 Taihan Cable & Solution Co. Ltd.	1,549,473	26,188
1 Posco International Corp.	668,313	25,745
1 Hanjin Kal Corp.	341,139	25,038
1 LG CNS Co. Ltd.	535,852	24,891
1 SKC Co. Ltd.	271,952	24,232
1 JYP Entertainment Corp.	399,900	22,674
1 CJ Corp.	188,916	22,600
1 Orion Corp.	318,602	22,186
GS Holdings Corp.	636,459	21,392
1 Voronoi Inc.	155,436	21,329
1 TechWing Inc.	446,470	20,747
Hansol Chemical Co. Ltd.	126,364	20,535
1 HD-Hyundai Marine Engine	293,619	20,435
1 D&D PharmaTech Inc.	102,369	19,933
1 Eo Technics Co. Ltd.	120,271	19,781
1 Kangwon Land Inc.	1,661,275	19,668
HD Hyundai Infracore Co. Ltd.	1,830,393	19,528
1 KEPCO Engineering & Construction Co. Inc.	269,697	19,240
1 Sanil Electric Co. Ltd.	174,978	19,151
1 IM Financial Group Co. Ltd.	2,026,815	18,805
1 WONIK IPS Co. Ltd.	417,226	18,713
1 Poongsan Corp.	243,198	18,704
1 KCC Corp.	60,542	18,644
1 CJ CheilJedang Corp.	113,764	18,296
1 DB HiTek Co. Ltd.	443,313	18,212
1 Kumho Petrochemical Co. Ltd.	216,356	17,586
1 Doosan Fuel Cell Co. Ltd.	587,195	17,535
1 Cosmax Inc.	119,120	17,058
1 Hanwha Vision Co. Ltd.	481,984	16,960
1 Hyundai Marine & Fire Insurance Co. Ltd.	850,508	16,274
1 Douzone Bizon Co. Ltd.	259,911	16,235
1 Ecopro Materials Co. Ltd.	360,356	15,887
1 Hyundai Elevator Co. Ltd.	293,519	15,558
1 Doosan Robotics Inc.	284,297	15,499
1 Hotel Shilla Co. Ltd.	451,553	15,398
1 Kakaopay Corp.	416,414	15,246
1 OCI Holdings Co. Ltd.	190,557	15,236
1 Silicon2 Co. Ltd.	482,135	15,205
1 Enchem Co. Ltd.	247,468	14,862
1 S-1 Corp.	282,359	14,848
1 Hugel Inc.	80,265	14,728
Korean Reinsurance Co.	1,976,568	14,708
1 HPSP Co. Ltd.	605,466	14,601
1 Hyundai Autoever Corp.	100,550	14,311
3 Netmarble Corp.	376,906	14,283
Korea Electric Power Corp. ADR	942,313	14,201
1 Posco DX Co. Ltd.	766,908	14,102
1 GemVax & Kael Co. Ltd.	415,447	14,052
1 Oscotec Inc.	484,962	13,940
1 NongShim Co. Ltd.	45,308	13,854
1 Cheil Worldwide Inc.	969,378	13,834
1 E-MART Inc.	272,895	13,823
1 Dongjin Semichem Co. Ltd.	459,194	13,722
1 Mezzion Pharma Co. Ltd.	315,163	13,668
1 SIMMTECH Co. Ltd.	309,529	13,615
1 SK Bioscience Co. Ltd.	382,373	13,578
1 SM Entertainment Co. Ltd.	161,869	13,560
1 Misto Holdings Corp.	524,740	13,535
Eugene Technology Co. Ltd.	202,602	13,433
1 Iljin Electric Co. Ltd.	327,819	13,178
1 Celltrion Pharm Inc.	294,565	13,162
1 Hanall Biopharma Co. Ltd.	451,241	13,085

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 Hana Micron Inc.	634,943	13,018
^{*,1} CosmoAM&T Co. Ltd.	334,912	13,002
Lotte Chemical Corp.	261,396	12,949
^{*,1} Naturecell Co. Ltd.	744,147	12,869
¹ Daeduck Electronics Co. Ltd.	485,175	12,856
¹ HL Mando Co. Ltd.	469,873	12,669
¹ ST Pharm Co. Ltd.	178,106	12,646
¹ DL E&C Co. Ltd.	419,803	12,558
¹ GS Engineering & Construction Corp.	939,517	12,305
¹ Youngone Corp.	296,866	12,037
Samsung Card Co. Ltd.	342,238	11,890
¹ Han Kuk Carbon Co. Ltd.	456,408	11,719
^{*,1} Lunit Inc.	384,278	11,545
¹ Kolmar Korea Co. Ltd.	213,820	11,542
¹ Park Systems Corp.	66,498	11,327
Korea Gas Corp.	383,534	11,213
¹ Soulbrain Co. Ltd.	56,128	11,101
¹ KEPCO Plant Service & Engineering Co. Ltd.	312,866	11,098
¹ YG Entertainment Inc.	172,045	11,042
¹ Shinsegae Inc.	90,081	10,979
^{*,1} ISU Specialty Chemical	279,396	10,832
Hyundai Department Store Co. Ltd.	189,741	10,749
^{*,1} Pearl Abyss Corp.	434,088	10,530
¹ CS Wind Corp.	344,751	10,528
¹ HD Hyundai Construction Equipment Co. Ltd.	146,649	10,272
¹ Classys Inc.	287,022	9,909
¹ Jusung Engineering Co. Ltd.	452,397	9,697
Hyosung Corp.	106,348	9,434
^{*,1} BHI Co. Ltd.	264,673	9,374
¹ Caregen Co. Ltd.	206,061	9,368
¹ Pharmicell Co. Ltd.	779,966	9,259
¹ Pan Ocean Co. Ltd.	3,437,826	9,235
¹ SK REITs Co. Ltd.	2,432,469	9,032
¹ Hyundai Wia Corp.	217,875	8,942
¹ L&C Bio Co. Ltd.	241,818	8,930
Daou Technology Inc.	322,716	8,817
¹ BGF retail Co. Ltd.	121,210	8,807
¹ Shinsung Delta Tech Co. Ltd.	228,971	8,779
¹ Koh Young Technology Inc.	748,666	8,725
¹ F&F Co. Ltd.	198,826	8,548
¹ Paradise Co. Ltd.	655,158	8,489
^{*,1} Fadu Inc.	474,931	8,440
[*] Hanwha Life Insurance Co. Ltd.	3,958,793	8,406
¹ S&S Tech Corp.	213,983	8,396
¹ Dongsuh Cos. Inc.	442,760	8,380
^{*,1} Seojin System Co. Ltd.	439,138	8,330
¹ ISC Co. Ltd.	148,310	8,238
^{*,1,3} SK IE Technology Co. Ltd.	381,425	8,194
¹ Daejoo Electronic Materials Co. Ltd.	153,785	8,133
¹ Tokai Carbon Korea Co. Ltd.	69,833	8,109
¹ Seegene Inc.	454,614	8,063
¹ LX International Corp.	379,925	8,027
¹ People & Technology Inc.	257,030	7,777
¹ Hanmi Science Co. Ltd.	280,338	7,736
¹ Lotte Corp.	370,259	7,583
^{*,1} Daewoo Engineering & Construction Co. Ltd.	2,883,509	7,563
¹ Daishin Securities Co. Ltd.	370,554	7,553
¹ C.J Logistics Corp.	130,513	7,536
¹ HK inno N Corp.	217,082	7,518
¹ PSK Inc.	284,510	7,498
^{*,1} SOLUM Co. Ltd.	588,238	7,377
¹ Youngone Holdings Co. Ltd.	73,795	7,355
^{*,1} Woori Technology Inc.	2,176,613	7,334
[*] C.J ENM Co. Ltd.	146,977	7,227
¹ Lotte Shopping Co. Ltd.	157,665	7,195
¹ ESR Kendall Square REIT Co. Ltd.	2,331,224	7,128
¹ HDC Hyundai Development Co-Engineering & Construction	526,031	7,106
^{*,1} Lotte Energy Materials Corp.	388,503	7,066
¹ Green Cross Corp.	77,163	7,012
^{*,1} Kumho Tire Co. Inc.	2,099,942	6,948

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 LOTTE Fine Chemical Co. Ltd.	216,133	6,907
*.1 GI Innovation Inc.	651,300	6,894
1 Hanon Systems	2,244,323	6,857
*.1 Chabiotech Co. Ltd.	771,164	6,648
1 Kolon Industries Inc.	263,642	6,574
*.1 Lotte Tour Development Co. Ltd.	516,311	6,565
1 LX Semicon Co. Ltd.	158,374	6,352
1 Daewoong Pharmaceutical Co. Ltd.	64,235	6,288
Chong Kun Dang Pharmaceutical Corp.	108,275	6,285
*.1 Hanwha Investment & Securities Co. Ltd.	1,671,420	6,254
1 SK Chemicals Co. Ltd.	140,627	6,231
*.1 Kakao Games Corp.	551,136	6,216
1 Shinhan Alpha REIT Co. Ltd.	1,585,222	6,183
1 Amorepacific Holdings Corp.	347,154	6,179
1 SK Gas Ltd.	33,757	6,168
1 GS Retail Co. Ltd.	489,493	6,084
1 Advanced Nano Products Co. Ltd.	131,323	6,053
1 Hite Jinro Co. Ltd.	455,681	6,017
1 Doosan Tesna Inc.	171,535	6,013
1 Medytox Inc.	70,093	5,902
1 LOTTE REIT Co. Ltd.	2,085,966	5,641
*.1 Duk San Neolux Co. Ltd.	188,520	5,555
*.1 VT Co. Ltd.	313,673	5,489
1 TES Co. Ltd.	177,103	5,477
*.1 SK oceanplant Co. Ltd.	367,398	5,457
HAESUNG DS Co. Ltd.	151,328	5,455
Otoki Corp.	19,970	5,442
1 DoubleUGames Co. Ltd.	154,567	5,439
1 Lake Materials Co. Ltd.	529,416	5,419
*.1 Wemade Co. Ltd.	287,863	5,413
RFHIC Corp.	230,860	5,398
1 Sung Kwang Bend Co. Ltd.	243,921	5,381
1 Hyosung TNC Corp.	36,529	5,325
*.1 Studio Dragon Corp.	166,089	5,302
1 Hana Tour Service Inc.	156,654	5,235
1 Hankook & Co. Co. Ltd.	316,565	5,225
1 SL Corp.	204,630	5,199
*.1 Foosung Co. Ltd.	826,809	5,148
1 JR Global REIT	2,534,024	5,121
*.1 Synopex Inc.	1,106,105	5,076
SOOP Co. Ltd.	99,552	5,069
1 SK Discovery Co. Ltd.	120,988	5,036
*.1 Cosmochemical Co. Ltd.	372,267	5,030
*.1 SHIFT UP Corp.	185,768	4,991
*.1 Ananti Inc.	907,066	4,894
* Cafe24 Corp.	192,854	4,840
1 NEXTIN Inc.	104,966	4,835
1 HDC Holdings Co. Ltd.	373,645	4,822
*.1 KMW Co. Ltd.	393,194	4,683
1 Dongwon Industries Co. Ltd.	137,875	4,681
Korea Petrochemical Ind Co. Ltd.	50,603	4,644
1 HS Hyosung Advanced Materials Corp.	35,534	4,611
*.1 Il Dong Pharmaceutical Co. Ltd.	279,472	4,605
*.1 Shin Poong Pharmaceutical Co. Ltd.	483,180	4,594
1 NICE Information Service Co. Ltd.	449,541	4,569
*.1 Hyundai Bioscience Co. Ltd.	1,248,204	4,561
1 ENF Technology Co. Ltd.	131,062	4,545
Grand Korea Leisure Co. Ltd.	413,891	4,496
1 DongKook Pharmaceutical Co. Ltd.	359,550	4,457
*.1 Binex Co. Ltd.	397,773	4,437
*.1 Danal Co. Ltd.	783,296	4,420
1 BH Co. Ltd.	334,697	4,300
1 Solid Inc.	762,953	4,296
* Asiana Airlines Inc.	693,110	4,284
1 SK Networks Co. Ltd.	1,323,628	4,213
1 Cheryong Electric Co. Ltd.	153,588	4,173
1 Hancom Inc.	238,090	4,137
*.1 HLB Life Science Co. Ltd.	1,403,991	4,133
1 Daewoong Co. Ltd.	272,033	4,128
DL Holdings Co. Ltd.	150,843	4,114

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 NHN Corp.	198,411	4,026
1 SNT Motiv Co. Ltd.	167,560	4,018
1 Daesang Corp.	273,228	3,992
1 Lotte Chilsung Beverage Co. Ltd.	49,006	3,963
1 Korea Electric Terminal Co. Ltd.	91,120	3,951
1 TK Corp.	198,983	3,939
1 Creative & Innovative System	738,809	3,916
1 LS Materials Ltd.	409,665	3,843
1 Mcnex Co. Ltd.	175,953	3,837
2 Samyang Holdings Corp.	51,897	3,800
1 C J CGV Co. Ltd.	1,080,825	3,786
1 Ecopro HN Co. Ltd.	194,212	3,773
1 Sebang Global Battery Co. Ltd.	81,211	3,708
1 Orion Holdings Corp.	275,706	3,671
1 Green Cross Holdings Corp.	331,401	3,662
1 Lotte Rental Co. Ltd.	177,614	3,649
1 Youlchon Chemical Co. Ltd.	163,804	3,628
1 Binggrae Co. Ltd.	71,488	3,623
1 TKG Huchems Co. Ltd.	285,183	3,575
1 Hanil Cement Co. Ltd.	287,647	3,562
1 Hanssem Co. Ltd.	109,013	3,553
1 Dong-A Socio Holdings Co. Ltd.	46,049	3,505
1 Ahnlab Inc.	82,260	3,504
1 Innocent Worldwide Inc.	290,118	3,490
1 NHN KCP Corp.	309,981	3,460
1 SeAH Besteel Holdings Corp.	178,826	3,443
1 Eubiotics Co. Ltd.	397,475	3,441
1 Dentium Co. Ltd.	85,772	3,424
1 Intellian Technologies Inc.	107,946	3,417
1 UniTest Inc.	233,706	3,315
1 SFA Semicon Co. Ltd.	1,109,187	3,314
1 LX Holdings Corp.	576,385	3,297
1 Bioneer Corp.	302,594	3,287
1 KC Tech Co. Ltd.	120,232	3,220
1 Harim Holdings Co. Ltd.	616,135	3,193
1 SFA Engineering Corp.	182,436	3,162
1 Innux Advanced Materials Co. Ltd.	183,395	3,162
1 Humedix Co. Ltd.	89,592	3,153
1 Yuanta Securities Korea Co. Ltd.	1,160,171	3,141
1 SD Biosensor Inc.	468,544	3,138
1 Posco M-Tech Co. Ltd.	291,182	3,121
1 GS P&L Co. Ltd.	116,102	3,121
1 Hanwha General Insurance Co. Ltd.	805,049	3,057
1 JW Pharmaceutical Corp.	185,118	3,048
1 i-SENS Inc.	251,250	3,048
1 TCC Steel	235,069	3,021
1 Shinsung E&G Co. Ltd.	2,315,996	2,998
1 Chunbo Co. Ltd.	58,911	2,974
1 Solus Advanced Materials Co. Ltd.	455,816	2,927
1 Korea Line Corp.	2,217,284	2,920
1 Neowiz	169,664	2,912
1 Nexon Games Co. Ltd.	309,374	2,897
1 Sungeel Hitech Co. Ltd.	96,096	2,889
1 Hyundai GF Holdings	528,465	2,886
1 Sungwoo Hitech Co. Ltd.	604,616	2,865
1 Huons Global Co. Ltd.	73,769	2,820
1 Samwha Capacitor Co. Ltd.	117,378	2,774
1 BNC Korea Co. Ltd.	778,303	2,766
1 InBody Co. Ltd.	136,458	2,746
1 Partron Co. Ltd.	564,076	2,736
1 Joongang Advanced Materials Co. Ltd.	1,046,554	2,729
1 Com2uSCorp	114,078	2,726
1 OCI Co. Ltd.	65,556	2,713
1 MegaStudyEdu Co. Ltd.	92,492	2,696
1 Komipharm International Co. Ltd.	623,440	2,643
1 Lotte Wellfood Co. Ltd.	32,583	2,604
1 Dongkuk Steel Mill Co. Ltd.	428,503	2,556
1 Hyundai Green Food	240,707	2,542
1 Hyundai Home Shopping Network Corp.	68,059	2,511
1 Myoung Shin Industrial Co. Ltd.	377,787	2,470

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 HLB Therapeutics Co. Ltd.	1,050,026	2,454
*.1 Daea TI Co. Ltd.	860,484	2,443
1 Seobu T&D	381,892	2,440
1 Boryung	391,611	2,425
1 LF Corp.	188,880	2,420
1 Unid Co. Ltd.	51,320	2,418
1 HL Holdings Corp.	84,866	2,410
1 Young Poong Corp.	70,030	2,407
1 Samchully Co. Ltd.	27,852	2,406
1 DI Dong II Corp.	189,475	2,402
1 Hankook Shell Oil Co. Ltd.	7,717	2,386
1 Advanced Process Systems Corp.	170,112	2,368
1 PI Advanced Materials Co. Ltd.	183,234	2,328
1 IS Dongseo Co. Ltd.	178,055	2,320
1 SK Securities Co. Ltd.	4,700,626	2,306
1 Dong-A ST Co. Ltd.	66,934	2,295
1 KCC Glass Corp.	125,315	2,282
*.1 Seoul Semiconductor Co. Ltd.	516,914	2,271
* Tongyang Life Insurance Co. Ltd.	469,728	2,230
*.1 Bukwang Pharmaceutical Co. Ltd.	857,101	2,219
1 Eugene Investment & Securities Co. Ltd.	843,338	2,203
1 NICE Holdings Co. Ltd.	217,511	2,117
1 E1 Corp.	40,080	2,102
1 Soulbrain Holdings Co. Ltd.	68,678	2,061
1 Nexen Tire Corp.	455,439	2,050
1 Kwang Dong Pharmaceutical Co. Ltd.	507,711	2,034
* GC Cell Corp.	126,483	2,034
1.2 Ilyang Pharmaceutical Co. Ltd.	221,558	2,029
1 Taekwang Industrial Co. Ltd.	3,467	1,950
1 Huons Co. Ltd.	94,688	1,941
* Genexine Inc.	526,810	1,914
1 Handsome Co. Ltd.	184,711	1,901
1 KH Vatec Co. Ltd.	215,093	1,891
1 GOLФЗON Co. Ltd.	44,465	1,851
1 Hanjin Logistics Corp.	130,801	1,835
* Jeju Air Co. Ltd.	457,036	1,830
1 Korea United Pharm Inc.	135,763	1,810
1 Modetour Network Inc.	230,228	1,796
1 KISWIRE Ltd.	142,168	1,781
*.1 Vaxcell-Bio Therapeutics Co. Ltd.	272,538	1,770
*.1 CMG Pharmaceutical Co. Ltd.	1,383,322	1,750
1 INTOPS Co. Ltd.	152,700	1,730
1 Zinus Inc.	173,215	1,677
* Yungjin Pharmaceutical Co. Ltd.	1,149,793	1,661
1 HYUNDAI Corp.	109,431	1,628
1 LX Hausys Ltd.	80,792	1,594
*.1 DIO Corp.	135,144	1,592
*.2 Kum Yang Co. Ltd.	228,942	1,591
1 Webzen Inc.	186,052	1,574
1 Samyang Corp.	44,771	1,554
*.1 GeneOne Life Science Inc.	1,052,627	1,552
*.1 W-Scope Chungju Plant Co. Ltd.	273,561	1,507
*.1 Amicogen Inc.	705,608	1,504
1 HS Industries Co. Ltd.	512,847	1,434
1 Songwon Industrial Co. Ltd.	209,953	1,413
1 iMarketKorea Inc.	239,457	1,317
1 Hansae Co. Ltd.	175,738	1,302
*.1 Humasis Co. Ltd.	1,411,605	1,211
*.2 NKMax Co. Ltd.	844,504	1,197
*.1 Dawonsys Co. Ltd.	443,712	1,177
1 Namyang Dairy Products Co. Ltd.	31,790	1,148
1 Vieworks Co. Ltd.	84,877	1,128
1 Hansol Paper Co. Ltd.	196,514	1,121
*.2 Hyosung Chemical Corp.	24,474	668
* CrystalGenomics Invites Co. Ltd.	147,007	154
		21,100,227
Spain (2.0%)		
Banco Santander SA	215,393,047	2,194,896
Iberdrola SA	96,816,135	1,962,100

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)
Banco Bilbao Vizcaya Argentaria SA	82,313,092	1,658,287
Industria de Diseno Textil SA	16,054,157	886,517
CaixaBank SA	52,166,670	551,389
Amadeus IT Group SA	6,339,845	484,622
Ferrovial SE	6,858,376	420,860
Repsol SA	16,647,919	305,479
Telefonica SA	59,310,749	300,775
Banco de Sabadell SA	75,560,987	283,270
3 Aena SME SA	10,074,111	273,625
3 Cellnex Telecom SA	8,203,697	255,395
ACS Actividades de Construcion y Servicios SA	2,587,031	212,420
Endesa SA	4,581,751	164,256
Bankinter SA	9,027,174	136,078
Redeia Corp. SA	5,877,457	105,805
Merlin Properties Socimi SA	5,490,176	85,527
Acciona SA	341,881	75,673
Naturgy Energy Group SA	2,356,284	71,369
1 Indra Sistemas SA	1,269,904	70,248
Mapfre SA	13,262,339	58,571
Grifols SA	4,183,465	54,209
Enagas SA	3,116,807	49,462
3 Unicaja Banco SA	16,294,227	43,991
Acerinox SA	3,403,989	43,836
Fluidra SA	1,436,701	41,584
Viscofan SA	625,261	38,859
1 Puig Brands SA Class B	2,117,595	36,333
Sacyr SA	7,455,451	32,797
Colonial SFL Socimi SA	5,146,819	32,568
Vidrala SA	308,581	29,394
Logista Integral SA	847,216	28,235
CIE Automotive SA	814,430	27,314
* Tecnicas Reunidas SA	622,436	22,278
Laboratorios Farmaceuticos Rovi SA	274,366	19,344
* Solaria Energia y Medio Ambiente SA	1,106,215	19,130
1 Elecnor SA	528,704	17,247
1 Corp. ACCIONA Energias Renovables SA	581,981	16,011
Construcciones y Auxiliar de Ferrocarriles SA	249,786	15,772
Almirall SA	1,073,609	15,452
Pharma Mar SA	177,530	15,009
3 Neinor Homes SA	703,153	13,982
Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	10,175,763	13,486
Ebro Foods SA	632,034	12,882
Melia Hotels International SA	1,439,179	11,909
* Grenergy Renovables SA	116,423	10,037
3 Gestamp Automocion SA	2,000,282	7,740
Atresmedia Corp. de Medios de Comunicacion SA	1,251,231	7,573
* HBX Group International plc	886,242	7,228
1,3 Global Dominion Access SA	1,321,908	4,844
1 Ence Energia y Celulosa SA	1,500,074	4,581
* Prosegur Cia de Seguridad SA	1,401,372	4,575
* Distribuidora Internacional de Alimentacion SA	126,118	4,158
3 Prosegur Cash SA	3,874,653	3,171
Banco Santander SA (XMEX)	4	—
		11,262,153
Sweden (2.1%)		
Investor AB Class B	25,079,183	825,779
Volvo AB Class B	22,995,103	629,952
Atlas Copco AB Class A	36,833,794	617,189
Assa Abloy AB Class B	14,122,715	532,208
Sandvik AB	14,961,384	452,424
Skandinaviska Enskilda Banken AB Class A	21,874,333	417,572
Telefonaktiebolaget LM Ericsson Class B	39,635,998	402,142
Hexagon AB Class B	29,859,310	363,974
Swedbank AB Class A	11,741,456	356,480
Atlas Copco AB Class B	21,733,657	325,117
EQT AB	8,324,342	287,669
Saab AB Class B	5,205,804	286,457
Svenska Handelsbanken AB Class A	20,926,525	273,077
Investor AB Class A	7,457,782	245,319

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)
Essity AB Class B	8,514,417	233,871
Alfa Laval AB	3,959,361	188,179
Epiroc AB Class A	8,914,282	187,966
Boliden AB	4,081,854	183,040
Evolution AB	2,002,723	133,437
H & M Hennes & Mauritz AB Class B	7,016,058	132,506
Skanska AB Class B	4,811,493	131,027
Telia Co. AB	33,192,793	130,669
Tele2 AB Class B	7,933,631	126,033
SKF AB Class B	4,861,398	124,608
Lifco AB Class B	3,197,089	123,438
Trelleborg AB Class B	2,914,897	121,645
Svenska Cellulosa AB SCA Class B	8,531,495	113,641
AddTech AB Class B	3,290,964	110,875
Epiroc AB Class B	5,708,688	106,539
Indutrade AB	3,908,327	104,478
Industrivarden AB Class C	2,484,967	103,079
Securitas AB Class B	6,843,382	100,809
Beijer Ref. AB Class B	6,053,229	95,654
Swedish Orphan Biovitrum AB	2,690,149	92,684
Nordnet AB publ	2,896,831	83,647
Nibe Industrier AB Class B	21,180,977	82,422
Getinge AB Class B	3,151,258	73,821
Fastighets AB Balder Class B	9,985,761	73,244
AAK AB	2,607,786	72,921
Avanza Bank Holding AB	1,895,627	72,858
Lagercrantz Group AB Class B	2,752,803	67,347
Volvo AB Class A	2,459,098	67,201
Sagax AB Class B	2,902,353	65,131
Sectra AB Class B	1,888,746	59,915
Castellum AB	5,031,596	57,220
Industrivarden AB Class A	1,368,520	56,903
L E Lundbergforetagen AB Class B	1,032,029	55,237
Sweco AB Class B	2,924,728	52,699
Mycronic AB	2,204,156	51,707
SSAB AB Class B	8,285,926	51,306
Investment AB Latour Class B	1,961,783	49,985
Holmen AB Class B	1,279,932	48,364
Axfood AB	1,523,619	41,517
Thule Group AB	1,564,830	40,092
Loomis AB Class B	983,018	39,601
Wihlborgs Fastigheter AB	3,870,695	37,613
AddLife AB Class B	1,606,169	34,699
Hexpol AB	3,783,371	34,399
Camurus AB	515,997	33,945
Sinch AB	9,157,675	33,161
Kinnevik AB Class B	3,499,918	33,031
Volvo Car AB Class B	9,357,355	32,425
Munters Group AB	1,912,316	32,365
Pandox AB Class B	1,480,654	29,541
Catena AB	605,205	29,323
Billerud Aktiebolag	3,162,951	29,268
Asmodee Group AB Class B	2,199,719	28,348
NCC AB Class B	1,212,044	27,630
HMS Networks AB	459,481	25,505
Elektro AB Class B	4,995,075	25,389
Hemnet Group AB	1,150,371	25,108
Lindab International AB	1,036,523	24,796
Bravida Holding AB	2,875,437	24,304
Fabege AB	2,752,734	24,257
Asker Healthcare Group AB	2,666,085	24,156
Alleima AB	2,785,068	24,053
Wallenstam AB Class B	5,105,934	23,626
AFRY AB	1,376,587	23,616
Betsson AB Class B	1,513,665	23,590
Husqvarna AB Class B	4,807,295	22,763
SSAB AB Class A	3,591,536	22,718
Dometic Group AB	4,619,672	22,581
Bure Equity AB	754,027	22,083
Electrolux Professional AB Class B	3,147,626	21,862

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 Embracer Group AB Class B	2,087,111	21,751
Granges AB	1,482,813	21,698
Bufab AB	1,919,967	21,102
Addnode Group AB Class B	1,806,409	21,023
Storskogen Group AB Class B	20,329,993	21,006
3 Scandic Hotels Group AB	2,146,041	20,859
* Electrolux AB Class B	3,148,113	20,314
Hufvudstaden AB Class A	1,491,793	19,828
Nyfosa AB	2,259,378	19,219
Peab AB Class B	2,366,705	19,154
Clas Ohlson AB Class B	517,192	18,861
Cibus Nordic Real Estate AB publ	1,074,249	18,619
Medicover AB Class B	684,785	18,617
* Modern Times Group MTG AB Class B	1,384,060	18,605
Nolato AB Class B	2,693,224	17,823
*.3 BoneSupport Holding AB	761,227	17,690
Vitec Software Group AB Class B	478,480	16,699
Vitrolife AB	1,078,480	16,645
INVISIO AB	516,807	16,433
*.1.3 BioArctic AB Class B	525,558	16,220
AQ Group AB	762,337	15,711
* NCAB Group AB	2,525,128	15,521
3 Attendo AB	1,682,413	14,275
Billia AB Class A	964,883	13,509
1 Svenska Handelsbanken AB Class B	610,832	13,377
MIPS AB	369,698	13,237
JM AB	890,717	12,681
NP3 Fastigheter AB	464,634	12,648
Atrium Ljungberg AB Class B	3,269,876	11,771
Systemair AB	1,402,360	11,529
Ratos AB Class B	2,662,366	10,771
* Truecaller AB Class B	3,476,144	10,362
Sdiptech AB Class B	504,201	10,038
Dios Fastigheter AB	1,468,056	10,005
Cloetta AB Class B	2,631,405	9,800
SkiStar AB	564,956	9,434
Sagax AB	2,631,546	9,322
*.3 Boozt AB	856,813	9,263
Arjo AB Class B	2,888,480	9,166
*.1 Vimian Group AB	2,834,869	8,957
Troax Group AB	548,832	8,319
*.1 Samhallsbyggnadsbolaget i Norden AB Ordinary Shares	14,519,664	7,971
Instalco AB	3,130,558	7,933
*.1 Roko AB Class B	38,022	7,461
*.1 Xvivo Perfusion AB	351,131	6,976
Platzer Fastigheter Holding AB Class B	858,630	6,591
Intea Fastigheter AB Class B	911,474	6,499
Skandinaviska Enskilda Banken AB Class C	333,346	6,490
*.1 Better Collective A/S	512,270	6,285
*.1 Hexatronic Group AB	2,571,071	5,852
* Norion Bank AB	776,468	5,785
Fagerhult Group AB	1,149,626	5,587
Investment AB Oresund	392,625	4,957
MEKO AB	551,115	4,458
Corem Property Group AB Class B	10,798,478	4,391
Volati AB	356,107	4,016
*.1 Samhallsbyggnadsbolaget i Norden AB	2,073,049	2,139
1 NCC AB Class A	25,075	581
*.2 OW Bunker A/S	129,331	—
		11,434,664
Switzerland (5.1%)		
Nestle SA (Registered)	36,739,774	3,510,429
Novartis AG (Registered)	27,127,326	3,357,323
Roche Holding AG	10,220,340	3,310,577
UBS Group AG (Registered)	46,321,126	1,772,493
ABB Ltd. (Registered)	22,809,058	1,695,797
Cie Financiere Richemont SA (Registered) Class A	7,680,971	1,519,340
Zurich Insurance Group AG	2,065,884	1,436,763
Swiss Re AG	4,271,044	779,901

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)
Lonza Group AG (Registered)	1,026,398	708,761
Holcim AG	7,072,589	628,762
Alcon AG	7,178,931	535,082
Galderma Group AG	2,490,253	462,470
Sika AG (Registered)	2,329,539	456,561
Givaudan SA (Registered)	111,115	455,199
Swiss Life Holding AG (Registered)	412,938	448,225
Sandoz Group AG	6,000,329	400,083
Partners Group Holding AG	312,816	383,080
Amrize Ltd.	7,236,494	374,459
Geberit AG (Registered)	458,232	334,979
SGS SA (Registered)	2,403,410	271,032
Swisscom AG (Registered)	369,760	270,858
Logitech International SA (Registered)	2,140,672	257,348
Chocoladefabriken Lindt & Spruengli AG (Registered)	1,578	241,727
Chocoladefabriken Lindt & Spruengli AG	14,307	219,932
Schindler Holding AG	589,476	209,972
Julius Baer Group Ltd.	2,972,510	200,670
Straumann Holding AG (Registered)	1,569,399	197,276
Sonova Holding AG (Registered)	714,033	194,767
3 VAT Group AG	391,823	171,233
Baloise Holding AG (Registered)	660,801	164,104
Swiss Prime Site AG (Registered)	1,125,232	159,944
Belimo Holding AG (Registered)	142,829	154,105
Roche Holding AG (Bearer)	418,628	142,025
Kuehne + Nagel International AG (Registered)	672,295	128,978
Helvetia Holding AG (Registered)	505,597	124,240
PSP Swiss Property AG (Registered)	663,158	114,702
Accelleron Industries AG	1,368,833	112,205
Schindler Holding AG (Registered)	292,348	98,825
Swissquote Group Holding SA (Registered)	155,407	98,737
Swatch Group AG	428,388	89,527
Flughafen Zurich AG (Registered)	275,218	81,295
Georg Fischer AG (Registered)	1,133,745	80,053
3 Galenica AG	718,952	77,483
Temenos AG (Registered)	806,150	76,115
EMS-Chemie Holding AG (Registered)	98,886	67,730
Avolta AG	1,284,111	67,691
1 Barry Callebaut AG (Registered)	51,216	66,583
Adecco Group AG (Registered)	2,347,111	65,443
BKW AG	284,876	63,757
* Siegfried Holding AG (Registered)	561,675	54,179
SIG Group AG	4,803,961	53,712
Allreal Holding AG (Registered)	208,324	49,791
Cembra Money Bank AG	425,488	48,656
Banque Cantonale Vaudoise (Registered)	406,834	47,236
EFG International AG	2,122,186	44,254
Mobimo Holding AG (Registered)	102,388	43,400
Bucher Industries AG (Registered)	95,563	42,404
Sulzer AG (Registered)	247,502	41,364
VZ Holding AG	209,242	40,875
Huber + Suhner AG (Registered)	213,494	39,101
dormakaba Holding AG	437,880	37,402
Valiant Holding AG (Registered)	224,278	36,915
DKSH Holding AG	511,694	35,683
Tecan Group AG (Registered)	185,201	33,820
Sunrise Communications AG Class A	606,563	33,247
SFS Group AG	241,173	32,707
Kardex Holding AG (Registered)	85,839	32,288
Burckhardt Compression Holding AG	45,788	31,669
Inficon Holding AG (Registered)	251,439	30,165
Interroll Holding AG (Registered)	9,685	29,887
Vontobel Holding AG (Registered)	386,079	29,276
Emmi AG (Registered)	30,813	27,379
Clariant AG (Registered)	3,035,154	27,213
Luzerner Kantonalbank AG (Registered)	265,717	27,031
Swatch Group AG (Registered)	635,001	26,925
Landis+Gyr Group AG	369,932	26,800
Comet Holding AG (Registered)	107,057	26,164
Softwareone Holding AG	2,446,900	25,144

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)
St. Galler Kantonalbank AG (Registered)	39,330	24,948
Bachem Holding AG	329,195	23,884
ALSO Holding AG (Registered)	81,637	23,457
Ypsomed Holding AG (Registered)	55,839	21,925
* Aryzta AG	331,993	21,287
* ams-OSRAM AG	1,440,452	19,932
Daetwyler Holding AG	106,671	19,670
¹ Stadler Rail AG	785,567	19,263
Burkhalter Holding AG	103,242	18,334
Bossard Holding AG (Registered) Class A	79,460	17,267
* u-blox Holding AG	103,021	17,249
* Dottikon Es Holding AG (Registered)	42,602	16,828
Implenia AG (Registered)	210,956	16,739
³ Medacta Group SA	87,363	16,187
^{*,3} Montana Aerospace AG	386,692	15,331
Intershop Holding AG	75,584	14,816
Forbo Holding AG (Registered)	13,508	12,411
SKAN Group AG	174,742	11,417
Zehnder Group AG	124,582	10,978
COSMO Pharmaceuticals NV	122,996	10,351
* Basilea Pharmaceutica AG Allschwil (Registered)	177,071	10,256
^{*,3} Sensirion Holding AG	134,368	9,629
OC Oerlikon Corp. AG Pfaffikon (Registered)	2,604,178	9,312
Bystronic AG	21,120	7,850
Cie Financiere Tradition SA	20,289	7,683
Bell Food Group AG (Registered)	26,649	7,646
Autoneum Holding AG	36,297	7,221
TX Group AG	27,551	6,958
^{*,3} Medartis Holding AG	63,933	6,481
^{*,3} PolyPeptide Group AG	186,773	6,049
VP Bank AG Class A	55,739	5,591
^{*,1} Komax Holding AG (Registered)	59,613	4,912
Vetropack Holding AG (Registered) Class A	180,355	4,810
Schweiter Technologies AG	13,713	4,737
Arbonia AG	743,656	4,702
APG SGA SA	16,881	4,448
³ Medmix AG	349,054	4,009
* LEM Holding SA (Registered)	6,617	3,758
^{*,1} PIERER Mobility AG	116,609	1,806
		28,363,460
Taiwan (6.2%)		
Taiwan Semiconductor Manufacturing Co. Ltd.	352,596,843	17,051,468
Hon Hai Precision Industry Co. Ltd.	176,382,135	1,467,038
MediaTek Inc.	21,263,239	901,762
Delta Electronics Inc.	27,927,649	898,261
ASE Technology Holding Co. Ltd.	47,433,461	379,504
¹ Quanta Computer Inc.	38,131,648	369,809
Fubon Financial Holding Co. Ltd.	120,739,207	357,336
¹ CTBC Financial Holding Co. Ltd.	255,217,922	346,607
¹ Cathay Financial Holding Co. Ltd.	135,522,646	281,249
¹ Accton Technology Corp.	7,154,436	248,808
¹ United Microelectronics Corp.	163,796,905	247,371
Mega Financial Holding Co. Ltd.	170,646,360	224,348
Chunghwa Telecom Co. Ltd.	52,417,198	223,347
Asustek Computer Inc.	9,866,511	222,899
¹ Asia Vital Components Co. Ltd.	4,683,998	214,437
E.Sun Financial Holding Co. Ltd.	221,651,211	214,103
¹ Wistron Corp.	43,703,524	211,801
Wiiwynn Corp.	1,496,000	210,965
Uni-President Enterprises Corp.	71,110,979	181,683
Yageo Corp.	22,456,100	180,746
Yuanta Financial Holding Co. Ltd.	157,342,473	176,168
¹ Elite Material Co. Ltd.	4,004,298	175,932
Lite-On Technology Corp.	28,075,809	162,882
First Financial Holding Co. Ltd.	156,751,320	145,396
SinoPac Financial Holdings Co. Ltd.	172,097,687	143,253
Chroma ATE Inc.	5,323,121	140,939
¹ Alchip Technologies Ltd.	1,148,520	129,391
Hua Nan Financial Holdings Co. Ltd.	134,412,803	127,528

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)
KGI Financial Holding Co. Ltd.	228,160,499	117,695
Realtek Semiconductor Corp.	7,019,988	117,224
Taiwan Cooperative Financial Holding Co. Ltd.	151,283,741	116,919
King Yuan Electronics Co. Ltd.	16,480,721	115,553
Bizlink Holding Inc.	2,534,227	113,909
King Slide Works Co. Ltd.	818,930	108,641
Novatek Microelectronics Corp.	8,322,121	106,033
Largan Precision Co. Ltd.	1,386,346	99,504
Unimicron Technology Corp.	18,831,661	99,253
China Steel Corp.	164,128,247	99,036
Evergreen Marine Corp. Taiwan Ltd.	15,774,711	98,957
Nan Ya Plastics Corp.	71,394,133	96,068
TS Financial Holding Co. Ltd.	154,703,365	93,983
Phison Electronics Corp.	2,435,894	83,980
Jentech Precision Industrial Co. Ltd.	1,202,802	82,472
MPI Corp.	1,191,000	80,756
E Ink Holdings Inc.	11,646,378	80,010
Winbond Electronics Corp.	45,102,041	78,881
ASPEED Technology Inc.	437,660	77,616
Far EasTone Telecommunications Co. Ltd.	25,608,569	76,906
International Games System Co. Ltd.	3,221,052	75,267
Formosa Plastics Corp.	60,732,724	75,050
Hotai Motor Co. Ltd.	4,046,817	74,192
Taiwan Mobile Co. Ltd.	20,441,541	72,748
Gold Circuit Electronics Ltd.	4,839,846	72,666
Challase Holding Co. Ltd.	21,557,842	72,059
Tripod Technology Corp.	6,476,270	71,622
Shanghai Commercial & Savings Bank Ltd.	54,897,048	70,669
Gigabyte Technology Co. Ltd.	7,785,160	70,575
Caliway Biopharmaceuticals Co. Ltd.	14,384,000	69,777
Nanya Technology Corp.	16,229,186	69,307
TCC Group Holdings Co. Ltd.	96,498,758	69,236
Chang Hwa Commercial Bank Ltd.	106,726,532	68,640
Advantech Co. Ltd.	6,622,803	67,270
Pegatron Corp.	27,791,541	66,861
PharmaEssentia Corp.	4,084,346	65,987
United Integrated Services Co. Ltd.	2,365,603	65,846
Compal Electronics Inc.	60,958,652	65,137
eMemory Technology Inc.	1,011,253	65,123
Teco Electric & Machinery Co. Ltd.	17,249,034	64,917
Globalwafers Co. Ltd.	3,689,436	60,658
Airtac International Group	2,027,008	59,787
President Chain Store Corp.	7,710,379	59,709
Global Unichip Corp.	1,196,525	59,156
Powertech Technology Inc.	9,945,231	55,556
Inventec Corp.	37,074,836	55,025
Lotes Co. Ltd.	1,207,173	53,823
Taiwan Business Bank	101,761,872	50,688
Catcher Technology Co. Ltd.	7,711,062	49,723
Zhen Ding Technology Holding Ltd.	9,407,214	49,675
Fortune Electric Co. Ltd.	2,071,410	47,892
Yang Ming Marine Transport Corp.	25,534,962	47,640
Powerchip Semiconductor Manufacturing Corp.	46,606,000	47,309
Formosa Chemicals & Fibre Corp.	48,580,437	45,969
Eva Airways Corp.	39,088,943	45,885
Innolux Corp.	105,950,241	45,631
WPG Holdings Ltd.	22,506,420	44,017
WT Microelectronics Co. Ltd.	9,456,360	43,840
Mitac Holdings Corp.	12,838,727	41,443
Taiwan Union Technology Corp.	3,319,239	41,386
Compeq Manufacturing Co. Ltd.	14,406,494	40,716
Acer Inc.	41,538,771	40,472
Asia Cement Corp.	33,534,955	39,526
Walsin Lihwa Corp.	40,566,113	39,292
Chicony Electronics Co. Ltd.	9,118,280	38,453
Voltronic Power Technology Corp.	976,425	38,252
Taichung Commercial Bank Co. Ltd.	54,760,054	38,069
Far Eastern New Century Corp.	43,341,493	37,297
Acter Group Corp. Ltd.	1,466,168	36,597
L&K Engineering Co. Ltd.	2,316,386	35,835

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 Eclat Textile Co. Ltd.	2,685,128	35,687
¹ Wan Hai Lines Ltd.	13,358,274	35,642
¹ Fositek Corp.	745,683	34,957
¹ Micro-Star International Co. Ltd.	9,788,460	34,699
¹ Silergy Corp.	4,783,251	34,415
¹ TA Chen Stainless Pipe	27,607,794	32,908
¹ Foxconn Technology Co. Ltd.	14,155,233	32,720
¹ Synnex Technology International Corp.	17,676,184	32,587
¹ Sino-American Silicon Products Inc.	7,905,540	31,990
¹ AURAS Technology Co. Ltd.	921,000	31,355
¹ Hiwin Technologies Corp.	4,322,687	31,210
¹ WinWay Technology Co. Ltd.	364,387	30,923
¹ Pou Chen Corp.	32,291,366	30,725
¹ Makalot Industrial Co. Ltd.	3,391,650	29,592
¹ Nien Made Enterprise Co. Ltd.	2,410,202	28,874
¹ Nan Ya Printed Circuit Board Corp.	3,077,556	28,846
¹ Advanced Echem Materials Co. Ltd.	998,870	28,788
¹ Chung-Hsin Electric & Machinery Manufacturing Corp.	5,738,593	28,489
¹ Cheng Shin Rubber Industry Co. Ltd.	27,204,063	28,202
¹ Radiant Opto-Electronics Corp.	6,582,517	28,197
¹ Simplo Technology Co. Ltd.	2,426,139	27,617
¹ AUO Corp.	69,785,699	27,443
¹ ADATA Technology Co. Ltd.	4,207,506	27,010
¹ Topco Scientific Co. Ltd.	2,422,440	26,841
¹ Taiwan High Speed Rail Corp.	29,495,487	26,217
¹ Macronix International Co. Ltd.	25,498,546	25,706
¹ Getac Holdings Corp.	5,734,752	25,689
¹ Highwealth Construction Corp.	20,013,837	25,348
¹ Feng TAY Enterprise Co. Ltd.	6,399,817	25,331
¹ Chenbro Micom Co. Ltd.	844,000	25,220
¹ ASMedia Technology Inc.	539,775	25,203
¹ Formosa Petrochemical Corp.	17,138,003	24,918
¹ Shihlin Electric & Engineering Corp.	3,674,293	23,749
¹ Co-Tech Development Corp.	3,071,000	23,318
¹ Parade Technologies Ltd.	1,052,732	23,194
¹ Lotus Pharmaceutical Co. Ltd.	2,383,189	22,863
¹ Kaori Heat Treatment Co. Ltd.	1,111,344	22,390
¹ Sinbon Electronics Co. Ltd.	3,192,391	21,880
¹ Lien Hwa Industrial Holdings Corp.	13,915,570	21,830
¹ Sigurd Microelectronics Corp.	6,440,585	21,790
¹ Ruentex Development Co. Ltd.	22,159,196	21,464
¹ WNC Corp.	5,106,441	20,721
¹ EZconn Corp.	672,000	20,327
¹ Dynapack International Technology Corp.	2,004,479	19,904
¹ AP Memory Technology Corp.	1,499,146	19,599
¹ IBF Financial Holdings Co. Ltd.	39,458,091	19,539
¹ Tatung Co. Ltd.	16,521,039	19,365
¹ Faraday Technology Corp.	3,261,216	19,252
¹ Capital Securities Corp.	23,897,508	18,960
¹ Vanguard International Semiconductor Corp.	6,023,369	18,856
¹ Bora Pharmaceuticals Co. Ltd.	930,907	18,785
¹ Ardentec Corp.	6,166,391	18,686
¹ Kinsus Interconnect Technology Corp.	4,018,758	17,737
¹ Win Semiconductors Corp.	5,015,163	17,434
¹ Primax Electronics Ltd.	6,415,882	17,263
¹ Walsin Technology Corp.	4,215,615	16,915
¹ Tong Yang Industry Co. Ltd.	5,366,142	16,836
¹ Qisda Corp.	16,739,201	16,820
¹ Advanced Energy Solution Holding Co. Ltd.	440,450	16,767
¹ Chipbond Technology Corp.	8,659,255	16,758
¹ Elite Advanced Laser Corp.	1,894,862	16,727
¹ LandMark Optoelectronics Corp.	1,210,155	16,610
¹ Genius Electronic Optical Co. Ltd.	1,193,565	16,218
¹ Elan Microelectronics Corp.	3,974,344	15,962
¹ Innodisk Corp.	1,138,399	15,890
¹ Ruentex Industries Ltd.	9,064,322	15,813
¹ HTC Corp.	9,665,079	15,767
¹ Eternal Materials Co. Ltd.	11,834,185	15,677
¹ Far Eastern International Bank	37,703,578	15,489
¹ Asia Optical Co. Inc.	3,050,519	15,472

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 Taiwan Hon Chuan Enterprise Co. Ltd.	3,767,575	15,447
1 Shin Zu Shing Co. Ltd.	2,242,082	15,307
1 Global Brands Manufacture Ltd.	4,004,084	15,143
1 Supreme Electronics Co. Ltd.	7,029,396	15,059
1 Chunghwa Precision Test Tech Co. Ltd.	285,368	14,863
1 Giant Manufacturing Co. Ltd.	4,503,931	14,839
1 Kinik Co.	1,459,479	14,819
1 Great Wall Enterprise Co. Ltd.	8,765,455	14,804
1 Sunonwealth Electric Machine Industry Co. Ltd.	3,033,000	14,804
1 Foxsemicon Integrated Technology Inc.	1,225,131	14,684
1 Jinan Acetate Chemical Co. Ltd.	7,400,270	14,482
1 Pixart Imaging Inc.	1,925,804	14,456
*-1 Fulltech Fiber Glass Corp.	6,013,000	14,072
1 Taiwan Fertilizer Co. Ltd.	8,989,225	14,052
1 Tung Ho Steel Enterprise Corp.	6,834,069	13,942
1 Arcadyan Technology Corp.	2,114,082	13,816
*-1 Starlux Airlines Co. Ltd.	17,660,220	13,772
*-1 FOCl Fiber Optic Communications Inc.	1,185,000	13,749
1 Sanyang Motor Co. Ltd.	6,993,689	13,723
1 Grand Process Technology Corp.	290,701	13,661
1 Ta Ya Electric Wire & Cable	10,022,080	13,645
1 Goldsun Building Materials Co. Ltd.	11,577,982	13,612
1 Solar Applied Materials Technology Corp.	7,018,689	13,490
*-1 Taiwan Glass Industry Corp.	14,418,615	13,082
1 Taiwan Surface Mounting Technology Corp.	3,640,113	12,976
1 Huaku Development Co. Ltd.	3,821,833	12,928
1 AcBel Polytech Inc.	9,142,328	12,892
1 Century Iron & Steel Industrial Co. Ltd.	2,587,000	12,869
1 Poya International Co. Ltd.	869,748	12,854
1 Yankey Engineering Co. Ltd.	850,490	12,685
1 Ennoconn Corp.	1,333,996	12,642
1 Taiwan Speciality Chemicals Corp.	1,137,000	12,477
1 YFY Inc.	15,123,047	12,472
1 All Ring Tech Co. Ltd.	1,043,000	12,431
1 Wisdom Marine Lines Co. Ltd.	6,001,487	12,295
1 Taiwan Secom Co. Ltd.	3,501,339	12,285
*-1 China Petrochemical Development Corp.	50,428,204	12,281
1 Feng Hsin Steel Co. Ltd.	5,963,000	12,266
1 Wiselink Co. Ltd.	2,047,609	12,263
1 VisEra Technologies Co. Ltd.	1,465,000	12,197
1 ITEQ Corp.	3,210,177	12,154
1 Kinpo Electronics	16,347,193	12,030
1 Yulon Finance Corp.	3,843,764	12,004
1 First Hi-Tec Enterprise Co. Ltd.	1,045,000	11,914
1 Visual Photonics Epitaxy Co. Ltd.	2,624,609	11,742
1 Pan Jit International Inc.	4,280,398	11,685
1 Sercomm Corp.	3,642,250	11,673
1 Phoenix Silicon International Corp.	2,085,473	11,672
1 Transcend Information Inc.	2,694,325	11,539
1 Chunghwa Telecom Co. Ltd. ADR	270,368	11,512
1 Universal Microwave Technology Inc.	805,000	11,476
1 Shinkong Insurance Co. Ltd.	3,086,000	11,282
1 Hannstar Board Corp.	3,661,604	11,200
1 Charoen Pokphand Enterprise	2,504,374	11,150
1 XinTec Inc.	2,240,714	11,090
1 Merry Electronics Co. Ltd.	3,311,590	11,003
1 Fusheng Precision Co. Ltd.	1,396,000	10,980
1 U-Ming Marine Transport Corp.	6,033,610	10,901
1 Test Research Inc.	2,146,878	10,878
1 Allis Electric Co. Ltd.	3,033,349	10,855
1 TXC Corp.	3,745,090	10,813
1 Systex Corp.	2,551,140	10,721
*-1 Mercuries Life Insurance Co. Ltd.	45,028,638	10,587
1 LuxNet Corp.	1,601,000	10,547
1 China Airlines Ltd.	16,266,442	10,546
1 Silicon Integrated Systems Corp.	5,799,083	10,395
1 Elite Semiconductor Microelectronics Technology Inc.	3,530,717	10,283
1 Sitronix Technology Corp.	1,576,567	10,244
1 Tong Hsing Electronic Industries Ltd.	2,455,494	9,975
1 President Securities Corp.	12,845,059	9,879

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 Gudeng Precision Industrial Co. Ltd.	863,969	9,857
1 Taiwan Cogeneration Corp.	6,287,810	9,854
1 Dynamic Holding Co. Ltd.	3,385,365	9,840
1 Coretronic Corp.	3,469,212	9,837
1 Pan-International Industrial Corp.	5,397,613	9,805
1 Ability Enterprise Co. Ltd.	3,525,505	9,784
1 Merida Industry Co. Ltd.	2,986,004	9,677
1 Everlight Electronics Co. Ltd.	5,010,687	9,529
1 Orient Semiconductor Electronics Ltd.	5,999,208	9,420
1 Nan Pao Resins Chemical Co. Ltd.	785,000	9,353
1 Greatek Electronics Inc.	4,086,961	9,346
1 Machvision Inc.	510,775	9,300
* 1 Oneness Biotech Co. Ltd.	4,401,407	9,250
1 Ennostar Inc.	8,267,740	9,191
* BES Engineering Corp.	18,423,754	9,171
1 CTCI Corp.	9,202,219	9,122
1 Marketch International Corp.	1,147,000	9,122
1 ITE Technology Inc.	2,137,399	9,037
1 Quanta Storage Inc.	2,618,136	9,020
1 Yulon Motor Co. Ltd.	8,339,958	8,892
1 Cleanaway Co. Ltd.	1,119,359	8,791
* Lumosa Therapeutics Co. Ltd.	1,279,354	8,737
* Center Laboratories Inc.	7,912,087	8,734
1 momo.com Inc.	1,149,153	8,706
1 ChipMOS Technologies Inc.	8,240,348	8,669
* 1 FLEXium Interconnect Inc.	4,227,334	8,664
1 EVERGREEN Steel Corp.	2,509,000	8,663
1 Airoha Technology Corp.	524,000	8,484
1 Sciencetech Corp.	692,000	7,976
* 1 Wafer Works Corp.	7,861,898	7,971
1 Evergreen Aviation Technologies Corp.	1,644,000	7,898
1 TTY Biopharm Co. Ltd.	2,973,457	7,686
1 Unitech Printed Circuit Board Corp.	8,981,693	7,648
1 Shiny Chemical Industrial Co. Ltd.	1,596,500	7,558
1 Anpec Electronics Corp.	972,000	7,541
1 Nan Kang Rubber Tire Co. Ltd.	6,367,201	7,484
1 Run Long Construction Co. Ltd.	6,060,729	7,482
1 C Sun Manufacturing Ltd.	1,306,090	7,464
1 Far Eastern Department Stores Ltd.	10,591,887	7,446
1 Wah Lee Industrial Corp.	2,504,768	7,335
1 Cheng Uei Precision Industry Co. Ltd.	4,566,595	7,301
1 Sakura Development Co. Ltd.	4,654,032	7,270
1 Wowprime Corp.	1,037,593	7,266
1 Gloria Material Technology Corp.	6,554,126	7,239
1 Chenming Electronic Technology Corp.	1,797,325	7,215
1 Holy Stone Enterprise Co. Ltd.	1,936,982	7,166
1 Chang Wah Electromaterials Inc.	4,857,000	7,132
1 Global Mixed Mode Technology Inc.	937,342	7,090
1 Advanced Wireless Semiconductor Co.	1,943,030	6,985
1 Raydium Semiconductor Corp. ADR	874,000	6,907
1 United Microelectronics Corp. ADR	891,721	6,875
1 Shinkong Synthetic Fibers Corp.	15,791,312	6,845
1 Nichidenbo Corp.	2,331,000	6,827
1 China Motor Corp.	3,602,222	6,818
1 WUS Printed Circuit Co. Ltd.	2,058,785	6,785
1 Sinon Corp.	4,851,000	6,729
1 Farglory Land Development Co. Ltd.	3,804,158	6,665
1 ASROCK Inc.	640,000	6,658
1 Stark Technology Inc.	1,282,000	6,652
1 Solomon Technology Corp.	1,559,000	6,630
1 Fitipower Integrated Technology Inc.	1,345,121	6,629
* CSBC Corp. Taiwan	10,439,257	6,623
* 1 HannStar Display Corp.	28,315,793	6,565
1 Altek Corp.	4,066,710	6,527
1 Union Bank of Taiwan	10,820,580	6,520
1 Pegavision Corp.	587,542	6,499
1 Grape King Bio Ltd.	1,618,683	6,496
* 1 Epsil Technologies Inc.	3,545,233	6,486
1 Evergreen International Storage & Transport Corp.	3,471,896	6,460
1 G Shank Enterprise Co. Ltd.	2,065,335	6,445

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 Tainan Spinning Co. Ltd.	15,737,940	6,442
¹ I-Chiun Precision Industry Co. Ltd.	2,709,016	6,442
Synmosa Biopharma Corp.	5,900,160	6,434
Taiwan Paiho Ltd.	3,433,592	6,370
¹ Chong Hong Construction Co. Ltd.	2,485,790	6,358
¹ Via Technologies Inc.	3,703,909	6,303
¹ Hota Industrial Manufacturing Co. Ltd.	3,267,801	6,299
^{*,1} TaiMed Biologics Inc.	2,712,263	6,292
Cheng Loong Corp.	11,311,761	6,280
¹ Thinking Electronic Industrial Co. Ltd.	1,018,000	6,231
¹ Zero One Technology Co. Ltd.	1,666,000	6,186
¹ Fulgent Sun International Holding Co. Ltd.	1,978,102	6,156
^{*,1} Chung Hung Steel Corp.	12,810,000	6,149
¹ Chang Wah Technology Co. Ltd.	4,694,000	6,138
¹ RichWave Technology Corp.	1,224,337	6,120
¹ Channel Well Technology Co. Ltd.	2,440,000	6,112
¹ JPC connectivity Inc.	1,125,887	6,085
AUO Corp. ADR	1,532,773	6,070
Clevo Co.	4,695,546	6,027
¹ Kenmec Mechanical Engineering Co. Ltd.	2,638,363	6,011
Universal Cement Corp.	5,922,240	5,960
^{*,1} Yieh Phui Enterprise Co. Ltd.	12,388,813	5,934
¹ Lian HWA Food Corp.	1,647,800	5,934
Cathay Real Estate Development Co. Ltd.	7,962,505	5,903
¹ Johnson Health Tech Co. Ltd.	1,139,092	5,899
¹ Chicony Power Technology Co. Ltd.	2,011,000	5,881
Standard Foods Corp.	5,722,849	5,840
Ton Yi Industrial Corp.	9,975,324	5,822
O-Bank Co. Ltd.	19,747,547	5,810
Kenda Rubber Industrial Co. Ltd.	8,912,097	5,803
¹ Sporton International Inc.	996,138	5,792
¹ Depo Auto Parts Ind Co. Ltd.	1,299,025	5,755
¹ Kuo Toong International Co. Ltd.	3,059,809	5,735
¹ Taiflex Scientific Co. Ltd.	2,564,592	5,657
¹ Nuvoton Technology Corp.	2,834,000	5,653
¹ Hotai Finance Co. Ltd.	2,820,120	5,644
¹ China Steel Chemical Corp.	2,132,245	5,642
¹ Weikeng Industrial Co. Ltd.	5,842,000	5,571
Topkey Corp.	919,000	5,559
¹ CyberPower Systems Inc.	715,000	5,543
Formosa International Hotels Corp.	894,756	5,539
^{*,1} Lai Yih Footwear Co. Ltd.	779,000	5,497
^{*,1} EirGenix Inc.	2,526,277	5,493
¹ Kindom Development Co. Ltd.	5,040,035	5,450
Formosa Taffeta Co. Ltd.	11,254,498	5,444
¹ SDI Corp.	1,967,876	5,444
¹ TPK Holding Co. Ltd.	4,615,313	5,441
¹ Chin-Poon Industrial Co. Ltd.	5,113,799	5,439
¹ Ichia Technologies Inc.	3,262,439	5,379
¹ FocalTech Systems Co. Ltd.	2,798,403	5,358
Taiwan Sakura Corp.	1,921,006	5,320
^{*,1} Andes Technology Corp.	612,856	5,309
¹ Taiwan Semiconductor Co. Ltd.	2,896,342	5,160
Brighton-Best International Taiwan Inc.	4,732,367	5,153
¹ HD Renewable Energy Co. Ltd.	1,206,134	5,084
¹ Hu Lane Associate Inc.	1,176,991	5,029
^{*,1} Etron Technology Inc.	4,247,767	5,020
[*] General Interface Solution GIS Holding Ltd.	3,121,276	4,999
¹ Posiflex Technology Inc.	712,612	4,993
¹ Allied Supreme Corp.	622,000	4,985
¹ UPI Semiconductor Corp.	817,000	4,974
¹ JSL Construction & Development Co. Ltd.	2,957,567	4,901
¹ Promate Electronic Co. Ltd.	3,165,564	4,876
¹ Materials Analysis Technology Inc.	738,000	4,862
¹ Flytech Technology Co. Ltd.	1,406,785	4,850
¹ YungShin Global Holding Corp.	2,627,898	4,811
¹ M31 Technology Corp.	360,276	4,762
¹ Gemtek Technology Corp.	5,598,668	4,753
¹ Delpha Construction Co. Ltd.	4,928,000	4,738
^{*,1} Phihong Technology Co. Ltd.	4,755,768	4,702

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 Bills Finance Corp.	8,681,028	4,699
*.1 Sunplus Technology Co. Ltd.	6,584,752	4,594
1 Swancor Holding Co. Ltd.	1,132,426	4,582
*.1 Egis Technology Inc.	1,025,582	4,565
*.1 Grand Pacific Petrochemical	13,573,951	4,546
Chief Telecom Inc.	381,800	4,483
TCI Co. Ltd.	1,187,788	4,384
1 Forcecon Tech Co. Ltd.	1,233,950	4,377
1 Kaimei Electronic Corp.	1,416,200	4,302
* United Renewable Energy Co. Ltd.	19,119,408	4,242
1 Zyxel Group Corp.	3,720,952	4,235
1 CMC Magnetics Corp.	14,021,253	4,150
1 Genesys Logic Inc.	1,179,000	4,116
1 Waffer Technology Corp.	1,789,294	4,101
* Foresee Pharmaceuticals Co. Ltd.	1,592,310	4,064
1 Hsin Kuang Steel Co. Ltd.	3,142,403	4,052
*.1 Microbio Co. Ltd.	5,639,733	4,033
*.1 Medigen Vaccine Biologics Corp.	3,477,336	3,994
*.1 Taiwan-Asia Semiconductor Corp.	5,068,266	3,968
TSRC Corp.	8,126,009	3,956
1 Weltrend Semiconductor	2,529,182	3,955
Bank of Kaohsiung Co. Ltd.	10,022,200	3,942
1 Dimerco Express Corp.	1,491,843	3,900
1 Great Tree Pharmacy Co. Ltd.	1,083,650	3,889
1 Shinfox Energy Co. Ltd.	1,966,724	3,886
Taiwan PCB Techvest Co. Ltd.	3,381,549	3,875
* Continental Holdings Corp.	5,442,000	3,828
1 International CSRC Investment Holdings Co.	11,477,159	3,812
1 Syncmold Enterprise Corp.	1,701,099	3,803
* RDC Semiconductor Co. Ltd.	803,120	3,730
1 D-Link Corp.	6,872,584	3,714
1 TYC Brother Industrial Co. Ltd.	2,343,099	3,644
1 Everlight Chemical Industrial Corp.	5,946,329	3,611
*.1 CyberTAN Technology Inc.	4,173,006	3,603
1 Ability Opto-Electronics Technology Co. Ltd.	1,119,703	3,579
1 Actron Technology Corp.	792,577	3,575
UPC Technology Corp.	10,826,277	3,561
AmTRAN Technology Co. Ltd.	7,647,615	3,484
1 Advantec Enterprise Co. Ltd.	3,003,000	3,432
Kung Long Batteries Industrial Co. Ltd.	866,599	3,421
USI Corp.	10,061,641	3,380
1 IEL Integration Corp.	1,549,669	3,367
1 Alpha Networks Inc.	3,181,750	3,344
1 Chun Yuan Steel Industry Co. Ltd.	5,365,000	3,335
Hung Sheng Construction Ltd.	4,719,107	3,269
1 TaiDoc Technology Corp.	817,645	3,266
* Taiwan TEA Corp.	7,217,399	3,259
1 Amazing Microelectronic Corp.	1,002,526	3,249
*.1 Holtek Semiconductor Inc.	2,456,952	3,228
1 Ho Tung Chemical Corp.	12,091,141	3,220
1 YC INOX Co. Ltd.	5,139,049	3,210
*.1 Lung Yen Life Service Corp.	1,898,221	3,209
1 FSP Technology Inc.	1,631,071	3,206
1 Gamania Digital Entertainment Co. Ltd.	1,656,424	3,194
*.1 TSEC Corp.	6,996,803	3,186
1 Lingsen Precision Industries Ltd.	4,740,421	3,164
1 Sincere Navigation Corp.	4,024,309	3,161
1 T3EX Global Holdings Corp.	1,389,000	3,149
1 China Metal Products	3,659,113	3,121
* Longchen Paper & Packaging Co. Ltd.	10,226,091	3,110
1 Cub Elecparts Inc.	942,100	3,104
Ambassador Hotel	2,214,000	3,090
1 PharmaEngine Inc.	1,321,477	3,053
1 Advanced International Multitech Co. Ltd.	1,572,115	3,049
Darfon Electronics Corp.	2,597,164	3,034
1 Sampo Corp.	3,789,497	3,030
1 TA-I Technology Co. Ltd.	1,490,535	3,026
1 Rechi Precision Co. Ltd.	4,010,896	3,007
*.1 Oriental Union Chemical Corp.	7,666,474	2,977
* Ritek Corp.	9,200,658	2,976

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 Career Technology MFG. Co. Ltd.	6,055,366	2,910
1 Radium Life Tech Co. Ltd.	8,116,058	2,899
1 ZillTek Technology Corp.	442,000	2,898
*.1 Adimmune Corp.	4,670,575	2,888
1 Yungshin Construction & Development Co. Ltd.	1,122,142	2,786
* China Man-Made Fiber Corp.	13,695,236	2,779
1 St. Shine Optical Co. Ltd.	653,727	2,774
1 Namchow Holdings Co. Ltd.	2,197,971	2,766
1 Formosa Sumco Technology Corp.	849,000	2,743
*.1 Tong-Tai Machine & Tool Co. Ltd.	2,608,126	2,742
1 Firich Enterprises Co. Ltd.	3,544,652	2,741
1 Sunny Friend Environmental Technology Co. Ltd.	1,014,675	2,729
1 Mercuries & Associates Holding Ltd.	5,839,111	2,713
1 Universal Vision Biotechnology Co. Ltd.	583,580	2,712
*.1 Gigastorage Corp.	4,381,817	2,694
1 Nantex Industry Co. Ltd.	3,718,409	2,694
1 Motech Industries Inc.	4,846,988	2,674
1 Xxentria Technology Materials Corp.	2,344,343	2,632
1 Gourmet Master Co. Ltd.	1,151,237	2,611
1 Adlink Technology Inc.	1,325,484	2,549
1 Bioteque Corp.	602,525	2,410
1 Formosan Rubber Group Inc.	3,072,375	2,371
1 Tung Thih Electronic Co. Ltd.	977,526	2,321
1 Advanced Ceramic X Corp.	600,971	2,319
1 Speed Tech Corp.	1,513,000	2,318
1 Zeng Hsing Industrial Co. Ltd.	767,774	2,301
1 Elitegroup Computer Systems Co. Ltd.	3,488,479	2,292
1 91APP Inc.	976,931	2,287
1 Chilitina Holding Ltd.	692,231	2,248
1 Sonix Technology Co. Ltd.	1,963,316	2,240
1 Wei Chuan Foods Corp.	4,560,709	2,231
*.1 Chung Hwa Pulp Corp.	5,493,818	2,229
1 Soft-World International Corp.	667,372	2,211
*.1 Taiwan Mask Corp.	1,774,000	2,211
1 Rich Development Co. Ltd.	7,889,885	2,173
1 Sinyi Realty Inc.	2,944,300	2,168
1 Sensortek Technology Corp.	348,000	2,148
1 CHC Healthcare Group	1,529,222	2,141
1 Savior Lifetec Corp.	3,838,851	2,133
1 Hong Pu Real Estate Development Co. Ltd.	2,502,931	2,122
* Lealea Enterprise Co. Ltd.	10,022,721	2,121
1 Asia Polymer Corp.	5,172,624	2,106
1 KMC Kuei Meng International Inc.	719,000	2,104
1 Huang Hsiang Construction Corp.	1,554,932	2,082
*.1 Fittech Co. Ltd.	929,810	2,076
1 China General Plastics Corp.	5,741,597	2,069
1 Brogent Technologies Inc.	668,643	2,065
1 Panion & BF Biotech Inc.	957,163	2,060
*.1 OBI Pharma Inc.	2,544,353	2,055
1 Tynstek Corp.	3,566,095	2,023
1 Cyberlink Corp.	663,066	2,019
1 Chia Hsin Cement Corp.	4,644,720	1,953
1 Infortrend Technology Inc.	2,595,873	1,930
1 Darwin Precisions Corp.	5,276,313	1,916
* Taiwan Styrene Monomer	6,733,977	1,845
1 ScinoPharm Taiwan Ltd.	3,228,946	1,838
*.1 Federal Corp.	2,865,195	1,837
* First Steamship Co. Ltd.	9,797,441	1,834
*.1 Apex International Co. Ltd.	2,700,042	1,822
1 AGV Products Corp.	5,439,983	1,820
* Polaris Group	1,601,919	1,782
1 KEE TAI Properties Co. Ltd.	5,005,988	1,717
* PChome Online Inc.	1,485,259	1,680
* Shining Building Business Co. Ltd.	5,641,769	1,660
* Kuo Yang Construction Co. Ltd.	2,670,000	1,635
1 Cenra Inc.	1,477,883	1,632
* ALI Corp.	1,762,017	1,612
1 Iron Force Industrial Co. Ltd.	520,907	1,607
* HannsTouch Holdings Co.	7,680,304	1,597
1 Rexon Industrial Corp. Ltd.	1,772,000	1,587

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)
Taiyen Biotech Co. Ltd.	1,518,580	1,574
China Electric Manufacturing Corp.	3,784,227	1,554
Li Peng Enterprise Co. Ltd.	8,547,714	1,542
Ultra Chip Inc.	1,008,000	1,488
Medigen Biotechnology Corp.	1,500,797	1,440
Basso Industry Corp.	1,121,339	1,188
^{*,2} Taiwan Land Development Corp.	448,935	—
^{*,2} Pharmally International Holding Co. Ltd.	868,039	—
		34,260,133
Thailand (0.4%)		
Delta Electronics Thailand PCL (Foreign)	41,601,210	278,263
PTT PCL (Foreign)	178,685,165	169,931
Kasikornbank PCL (Foreign)	25,411,929	146,477
Advanced Info Service PCL (Foreign)	15,520,825	144,982
CP ALL PCL (Foreign)	78,280,900	111,303
SCB X PCL (Foreign)	24,285,653	98,357
Bangkok Dusit Medical Services PCL (Foreign)	157,381,267	91,840
Gulf Development PCL (Foreign)	65,299,719	89,192
Krung Thai Bank PCL (Foreign)	86,263,191	72,635
Airports of Thailand PCL (Foreign)	54,958,064	70,092
PTT Exploration & Production PCL (Foreign)	19,127,617	63,381
¹ Siam Cement PCL (Foreign)	9,944,347	62,741
Central Pattana PCL (Foreign)	35,900,111	59,538
[*] True Corp. PCL (Foreign)	139,640,336	48,766
Bumrungrad Hospital PCL (Foreign)	8,331,743	44,224
Bangkok Bank PCL (Foreign)	8,206,264	40,213
Minor International PCL (Foreign)	53,336,501	37,928
¹ Charoen Pokphand Foods PCL (Foreign)	50,194,512	32,726
¹ TMBThanachart Bank PCL (Foreign)	551,153,174	31,541
¹ Tisco Financial Group PCL (Foreign)	8,478,909	28,184
¹ Central Retail Corp. PCL (Foreign)	38,706,422	24,500
¹ PTT Global Chemical PCL (Foreign)	30,719,681	23,965
Digital Telecommunications Infrastructure Fund	74,979,489	21,573
Thai Oil PCL (Foreign)	15,774,849	17,446
¹ Banpu PCL (Foreign)	111,524,312	17,398
¹ PTT Oil & Retail Business PCL (Foreign)	36,729,183	16,673
Kiatnakin Phatra Bank PCL (Foreign)	8,139,920	16,546
Indorama Ventures PCL (Foreign)	26,761,963	15,791
¹ Thanachart Capital PCL (Foreign)	8,817,402	13,909
¹ Home Product Center PCL (Foreign)	68,633,661	13,888
¹ CP Aextra PCL (Foreign)	22,386,488	13,560
Bangkok Expressway & Metro PCL (Foreign)	84,786,386	13,527
TIDLOR Holdings PCL (Foreign)	20,626,119	13,401
Land & Houses PCL (Foreign)	106,558,488	12,828
¹ Thai Union Group PCL (Foreign)	31,165,860	12,622
¹ Srisawad Corp. PCL (Foreign)	14,161,238	12,373
¹ Muangthai Capital PCL (Foreign)	9,854,631	12,320
3BB Internet Infrastructure Fund	57,080,554	11,917
¹ Global Power Synergy PCL (Foreign)	9,227,276	11,828
Com7 PCL (Foreign)	15,006,214	11,587
Ratch Group PCL (Foreign)	12,855,354	11,029
WHA Corp. PCL (Foreign)	108,861,815	10,948
[*] BTS Group Holdings PCL (Foreign)	119,828,134	10,907
Electricity Generating PCL (Foreign)	2,847,938	10,833
CPN Retail Growth Leasehold REIT	27,974,288	9,870
Bangchak Corp. PCL (Foreign)	10,721,350	9,783
Osotspa PCL (Foreign)	20,087,083	9,745
KCE Electronics PCL (Foreign)	12,202,775	9,613
Krungthai Card PCL (Foreign)	10,893,739	9,606
¹ Thai Life Insurance PCL (Foreign)	28,704,500	9,137
¹ AP Thailand PCL (Foreign)	32,107,170	8,592
¹ Sansiri PCL (Foreign)	198,099,221	8,576
¹ SCG Packaging PCL (Foreign)	14,654,709	8,240
¹ Supalai PCL (Foreign)	15,359,263	8,120
Central Plaza Hotel PCL (Foreign)	8,136,352	8,106
Cal-Comp Electronics Thailand PCL (Foreign)	42,801,700	8,047
¹ Asset World Corp. PCL (Foreign)	104,369,698	7,092
¹ Carabao Group PCL (Foreign)	5,069,106	7,041
CH Karnchang PCL (Foreign)	14,610,448	6,906

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 Energy Absolute PCL (Foreign)	71,499,288	6,754
1 Berli Jucker PCL (Foreign)	11,407,928	6,449
Hana Microelectronics PCL (Foreign)	8,690,153	6,224
WHA Premium Growth Freehold & Leasehold REIT	19,948,375	5,978
Thailand Future Fund	31,039,989	5,807
B Grimm Power PCL (Foreign)	11,214,152	5,614
TTW PCL (Foreign)	19,415,031	5,433
1 Thaifoods Group PCL (Foreign)	38,473,105	5,405
1 Bangkok Chain Hospital PCL (Foreign)	14,811,030	5,171
Bangkok Commercial Asset Management PCL (Foreign)	24,436,590	5,101
1 Siam Global House PCL (Foreign)	23,335,228	4,974
1 IRPC PCL (Foreign)	139,524,624	4,958
MBK PCL (Foreign)	9,611,038	4,902
1 I-TAIL Corp. PCL (Foreign)	8,668,900	4,602
1 Betagro PCL (Foreign)	9,263,400	4,585
Amata Corp. PCL (Foreign)	10,230,975	4,561
1 Thai Vegetable Oil PCL (Foreign)	5,989,002	4,485
BCPG PCL (Foreign)	17,588,674	4,482
Mega Lifesciences PCL (Foreign)	4,817,756	4,394
1 Sri Trang Agro-Industry PCL (Foreign)	11,782,971	4,331
1 VGI PCL (Foreign)	111,815,650	4,321
Bangkok Airways PCL (Foreign)	10,359,993	4,163
Tipco Asphalt PCL (Foreign)	9,400,267	4,043
Bangkok Life Assurance PCL NVDR	7,067,731	3,935
AEON Thana Sinsap Thailand PCL (Foreign)	1,197,968	3,906
1 Quality Houses PCL (Foreign)	86,171,943	3,516
MK Restaurants Group PCL (Foreign)	3,291,340	3,329
Banpu Power PCL (Foreign)	8,235,537	3,257
1 Plan B Media PCL (Foreign)	24,954,455	3,224
Gunkul Engineering PCL (Foreign)	50,569,895	3,219
Star Petroleum Refining PCL (Foreign)	21,458,232	3,186
1 Chularat Hospital PCL (Foreign)	65,481,152	3,175
1 Dhipaya Group Holdings PCL (Foreign)	4,658,472	3,141
* Stecon Group PCL (Foreign)	12,275,801	3,115
PTG Energy PCL (Foreign)	11,321,077	2,796
Thoresen Thai Agencies PCL (Foreign)	20,251,791	2,755
1 Sri Trang Gloves Thailand PCL (Foreign)	12,826,296	2,651
1 TOA Paint Thailand PCL (Foreign)	6,522,860	2,605
Bangkok Life Assurance PCL (Foreign)	4,576,915	2,548
1 JMT Network Services PCL (Foreign)	8,113,317	2,444
Siam City Cement PCL (Foreign)	510,843	2,244
* Thaicom PCL (Foreign)	7,422,078	2,189
Precious Shipping PCL (Foreign)	10,346,197	2,139
*.1 Jasmine International PCL (Foreign)	48,238,818	2,103
Bangkok Land PCL (Foreign)	134,107,241	2,071
*.1 Jasmine Technology Solution PCL (Foreign)	2,574,301	2,026
TPI Polene Power PCL (Foreign)	31,531,012	2,008
GFPT PCL (Foreign)	6,273,595	1,998
*.1 Thonburi Healthcare Group PCL (Foreign)	7,852,457	1,956
1 CK Power PCL (Foreign)	24,072,519	1,904
1 Jaymart Group Holdings PCL (Foreign)	7,730,087	1,861
* SKY ICT PCL (Foreign)	4,776,897	1,815
1 Dohome PCL (Foreign)	14,354,812	1,731
SPCG PCL (Foreign)	5,675,234	1,456
1 Major Cineplex Group PCL (Foreign)	5,797,779	1,274
TQM Alpha PCL (Foreign)	2,067,753	786
Prukpa Real Estate PCL (Foreign)	7,721,100	444
* Super Energy Corp. PCL (Foreign)	19,108,366	77
Prukpa Holding PCL (Foreign)	665,684	77
* Forth Corp. PCL (Foreign)	3,206	1
		2,401,856
Türkiye (0.3%)		
Aselsan Elektronik Sanayi ve Ticaret A/S	17,217,025	83,236
1 BIM Birlesik Magazalar A/S	6,317,892	80,907
1 KOC Holding A/S	15,902,406	64,761
1 Akbank TAS	44,565,946	64,348
1 Turk Hava Yollari AO	7,927,981	54,898
1 Turkcell Iletisim Hizmetleri A/S	17,048,524	40,365
1 Haci Omer Sabanci Holding A/S	19,723,397	38,182

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	Shares	Market Value (\$000)
*.1 Yapi ve Kredi Bankasi A/S	47,570,518	37,949
1 Turkiye Is Bankasi A/S Class C	119,931,007	35,998
1 Turkiye Petrol Rafinerileri A/S	7,108,417	33,367
1 Eregli Demir ve Celik Fabrikalari TAS	50,709,356	33,107
1 Turkiye Garanti Bankasi A/S	8,510,422	27,181
1 Ford Otomotiv Sanayi A/S	10,245,917	24,158
1 Enka Insaat ve Sanayi A/S	12,967,762	23,923
*.1 Pegasus Hava Tasimaciligi A/S	3,383,988	16,872
* Tera Yatirim Menkul Degerler A/S	3,204,337	16,422
*.1 TAV Havalimanlari Holding A/S	2,567,579	16,138
1 Turkiye Sise ve Cam Fabrikalari A/S	18,149,638	15,845
* Peker Gayrimenkul Yatirim Ortakligi A/S	50,194,318	14,318
1 Coca-Cola Icecek A/S	11,676,011	14,273
1 Migros Ticaret A/S	1,283,034	13,820
1 Emlak Konut Gayrimenkul Yatirim Ortakligi A/S	27,809,325	13,329
*.1 Destek Finans Faktoring A/S	871,477	13,244
1 Ufuk Yatirim Yonetim ve Gayrimenkul A/S	267,357	12,525
*.1 Sasa Polyester Sanayi A/S	164,791,361	12,024
* Kiler Holding A/S	3,452,921	11,167
1 Tofas Turk Otomobil Fabrikasi A/S	1,763,267	11,057
* AG Anadolu Grubu Holding A/S	16,335,524	9,958
* Pasifik Eurasia Lojistik Dis Ticaret A/S	3,079,967	9,762
1 Anadolu Efes Biracilik ve Malt Sanayii A/S Class B	28,060,750	9,687
* Astor Transformator Enerji Turizm Insaat ve Petrol Sanayi Ticaret A/S	3,972,335	9,271
* Ral Yatirim Holding A/S	1,861,218	8,772
1 Yeni Gimat Gayrimenkul Ortakligi A/S	2,613,011	8,542
*.1 Turk Telekomunikasyon A/S	6,887,743	8,350
*.1 Kardemir Karabuk Demir Celik Sanayi ve Ticaret A/S	12,822,724	8,342
*.1 Arcelik A/S	3,117,501	8,190
* Enerya Enerji A/S	35,182,977	8,168
* Turkiye Sigorta A/S	27,042,258	7,938
* Gubre Fabrikalari TAS	1,051,812	7,911
1.3 Mavi Giyim Sanayi ve Ticaret A/S Class B	8,204,184	7,856
* Is Yatirim Menkul Degerler A/S	7,360,215	7,690
* Tera Yatirim Teknoloji Holding A/S	7,731,750	7,589
1 Ulker Biskuvi Sanayi A/S	2,765,325	7,095
1 Ziraat Gayrimenkul Yatirim Ortakligi A/S	12,742,886	7,011
*.1 Petkim Petrokimya Holding A/S	16,971,000	6,921
1 Oyak Cimento Fabrikalari A/S	13,429,311	6,774
3 Enerjisa Enerji A/S	3,337,155	6,542
* Ahlatci Dogal Gaz Dagitim Enerji ve Yatirim A/S	9,131,624	6,234
*.1 Borusan Birlesik Boru Fabrikalari Sanayi ve Ticaret A/S	536,095	6,134
*.3 MLP Saglik Hizmetleri A/S	758,574	6,062
*.1 Turk Altin Isletmeleri A/S	9,477,644	6,045
* Reysas Tasimacilik ve Lojistik Ticaret A/S	16,936,218	5,993
* Adese Alisveris Merkezleri Ticaret A/S	67,312,455	5,835
*.1 Kuyumcu Kent Gayrimenkul Yatirimlari A/S	4,787,068	5,797
* Aksa Akirlik Kimya Sanayii A/S	19,636,228	5,786
1 Grainturk Tarim A/S	521,164	5,697
*.1 Koza Anadolu Metal Madencilik Isletmeleri A/S	2,606,836	5,602
1 LDR Turizm A/S	3,671,920	5,567
*.1 Turkiye Halk Bankasi A/S	8,755,985	5,533
1 Cimsa Cimento Sanayi ve Ticaret A/S	4,906,283	5,530
* Otokar Otomotiv ve Savunma Sanayi A/S	505,117	5,514
* Borusan Yatirim ve Pazarlama A/S	94,619	5,501
* Isiklar Enerji ve Yapi Holding A/S	6,751,019	5,485
*.1 Turkiye Sinai Kalkinma Bankasi A/S	17,561,766	5,373
1 GEN Ilac ve Saglik Urunleri Sanayi ve Ticaret A/S	1,164,177	5,294
1 Dogus Otomotiv Servis ve Ticaret A/S	1,214,807	5,208
*.1 Turkiye Vakiflar Bankasi TAO	8,936,377	5,186
* Anadolu Anonim Turk Sigorta Sirketi	9,240,792	5,092
* Margun Enerji Uretim Sanayi ve Ticaret A/S	7,213,370	5,075
* Lydia Holding A/S	1,075,246	4,960
* Nuh Cimento Sanayi A/S	836,963	4,853
* Katilimevim Tasarruf Finansman A/S	14,498,161	4,820
* Global Yatirim Holding A/S	17,326,689	4,809
* Turk Traktor ve Ziraat Makineleri A/S	359,864	4,681
* Lydia Yesil Enerji Kaynaklari Anonimsirketi	9,701	4,679
1 Dogan Sirketler Grubu Holding A/S	11,206,223	4,550
1 Alarko Holding A/S	2,374,954	4,548

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	Shares	Market Value (\$000)
* Aksa Enerji Uretim A/S Class B	3,665,540	4,529
*.1 Sok Marketler Ticaret A/S	4,306,709	4,526
*.1 Hektas Ticaret TAS	52,553,706	4,456
* Kontrolmatik Enerji ve Muhendislik A/S	5,954,643	4,450
* Efor Yatirim Sanayi Ticaret A/S	1,309,090	4,414
* EIS Eczacibasi Ilac ve Sinai ve Finansal Yatirimlar Sanayi ve Ticaret A/S	1,956,367	4,206
* Reyssas Gayrimenkul Yatirim Ortakligi A/S	8,380,084	4,108
* TAB Gida Sanayi ve Ticaret A/S	725,208	4,094
* Sarkuysan Elektrolitik Bakir Sanayi ve Ticaret A/S	11,179,374	4,066
* Baticim Bati Anadolu Cimento Sanayii A/S	38,795,164	4,048
* Aygaz A/S	837,316	3,930
* Bera Holding A/S	8,820,343	3,849
* Sinpas Gayrimenkul Yatirim Ortakligi A/S	33,018,874	3,837
*.1 Tekfen Holding A/S	1,905,938	3,814
* Torunlar Gayrimenkul Yatirim Ortakligi A/S	2,076,582	3,790
* DAP Gayrimenkul Gelistirme A/S Class C	10,935,114	3,649
* Can2 Termik A/S	63,393,791	3,646
*.1 MIA Teknoloji A/S	4,043,615	3,580
* Albaraka Turk Katilim Bankasi A/S	18,295,621	3,574
* Logo Yazilim Sanayi ve Ticaret A/S	889,826	3,537
* Sekerbank Turk A/S	18,053,886	3,435
* AKIS Gayrimenkul Yatirimi A/S	16,880,612	3,171
* EGE Endustri ve Ticaret A/S	15,763	3,063
* Europen Endustri Insaat Sanayi ve Ticaret A/S	14,041,120	2,951
* Is Gayrimenkul Yatirim Ortakligi A/S	6,242,758	2,914
* Qua Granite Hayal	14,015,028	2,909
* Selcuk Ecza Deposu Ticaret ve Sanayi A/S	1,524,878	2,820
* GUR-Sel Turizm Tasimacilik ve Servis Ticaret A/S	314,728	2,552
*.1 ODAS Elektrik Uretim ve Sanayi Ticaret A/S	18,094,999	2,536
* Odine Solutions Teknoloji Ticaret ve Sanayi A/S	505,616	2,525
* Agesa Hayat ve Emeklilik A/S	505,399	2,522
* Gulermak Agir Sanayi Insaat ve Taahhut A/S	538,284	2,498
* NET Holding A/S	2,106,029	2,493
* Anadolu Hayat Emeklilik A/S	1,015,456	2,491
* Girsim Elektrik Sanayi Taahut ve Ticaret A/S	2,207,202	2,473
* Politeknik Metal Sanayi ve Ticaret A/S	12,075	2,463
* Europower Enerji ve Otomasyon Teknolojileri Sanayi Ticaret A/S	3,586,921	2,441
* Izdemir Enerji Elektrik Uretim A/S	10,440,248	2,391
* Ronessans Gayrimenkul Yatirim A/S	628,310	2,327
* Tukas Gida Sanayi ve Ticaret A/S	33,743,397	2,295
* Kizilbuk Gayrimenkul Yatirim Ortakligi A/S	5,937,252	2,294
* Biotrend Cevre ve Enerji Yatirimlari A/S	4,117,355	2,288
* CW Enerji Muhendislik Ticaret ve Sanayi A/S	3,607,923	2,288
* BatiSoke Soke Cimento Sanayii TAS	5,963,452	2,282
* Kocaer Celik Sanayi ve Ticaret A/S	6,876,886	2,255
*.1 Ipek Dogal Enerji Kaynaklari Arastirma ve Uretim A/S	1,202,372	2,225
*.1 Zorlu Enerji Elektrik Uretim A/S	26,607,682	2,118
* Investco Holding A/S	273,330	2,104
* Pasifik Donanim ve Yazilim Bilgi Teknolojileri A/S	2,885,633	2,058
* Karel Elektronik Sanayi ve Ticaret A/S	8,162,347	2,034
* Akfen Yenilenebilir Enerji A/S	4,764,579	1,950
* Eczacibasi Yatirim Holding Ortakligi A/S	274,680	1,902
* Akcansa Cimento A/S	582,443	1,847
* Iskenderun Demir ve Celik A/S	1,996,079	1,833
* Is Finansal Kiralama A/S	3,871,593	1,772
* Kardemir Karabuk Demir Celik Sanayi ve Ticaret A/S Class A	2,535,886	1,733
*.1 Vestel Elektronik Sanayi ve Ticaret A/S	2,163,121	1,713
* Baskent Dogalgaz Dagitim Gayrimenkul Yatirim Ortakligi A/S	1,702,283	1,691
* Bursa Cimento Fabrikasi A/S	10,863,079	1,670
* Kayseri Seker Fabrikasi A/S	3,844,799	1,657
* Oyak Yatirim Menkul Degerler A/S	1,279,400	1,650
* Yatas Yatak ve Yorgan Sanayi ve Ticaret A/S	1,849,225	1,649
* Ozak Gayrimenkul Yatirim Ortakligi	4,953,234	1,634
* YEO Teknoloji Enerji ve Endustri A/S	1,986,116	1,620
* Smart Gunes Enerjisi Teknolojileri ArGE Uretim Sanayi ve Ticaret A/S	2,414,141	1,554
*.1 Fenerbahce Futbol A/S	6,387,650	1,545
* Reeder Teknoloji Sanayi ve Ticaret A/S	6,297,356	1,520
* Penta Teknoloji Urunleri Dagitim Ticaret A/S	4,037,245	1,477
* Galata Wind Enerji A/S	2,414,520	1,466
* Vakif Gayrimenkul Yatirim Ortakligi A/S	23,992,124	1,436

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	Shares	Market Value (\$000)
- Aksigorta A/S	8,479,628	1,409
- Konya Cimento Sanayii A/S	11,528	1,407
- Suwen Tekstil Sanayi Pazarlama A/S	5,007,439	1,402
- Esenboga Elektrik Uretim A/S	7,529,069	1,396
- Hitit Bilgisayar Hizmetleri A/S	1,205,016	1,373
- Izmir Demir Celik Sanayi A/S	8,911,029	1,353
- Tumosan Motor ve Traktor Sanayi A/S	518,513	1,350
- Karsan Otomotiv Sanayii ve Ticaret A/S	5,206,753	1,339
- Altinay Savunma Teknolojileri A/S	826,638	1,321
- Celebi Hava Servisi A/S	34,646	1,283
- Brisa Bridgestone Sabanci Sanayi ve Ticaret A/S	608,681	1,279
- SUN Tekstil Sanayi ve Ticaret A/S	1,313,109	1,249
- Polisan Holding A/S	2,971,447	1,238
- Alfa Solar Enerji Sanayi ve Ticaret A/S	1,179,425	1,237
- Goltas Goller Bolgesi Cimento Sanayi ve Ticaret A/S	152,024	1,201
- Yayla Agro Gida Sanayi ve Nakliyat A/S	4,486,738	1,173
- Kaleseramik Canakkale Kalebodur Seramik Sanayi A/S	1,541,421	1,151
- Imas Makina Sanayi A/S	8,946,079	1,139
- Link Bilgisayar Sistemleri Yazilimi ve Donanimi Sanayi ve Ticaret A/S	152,126	1,135
- Visne Madencilik Uretim Sanayi ve Ticaret A/S	348,118	1,096
- Ebebek Magazacilik A/S Class B	818,649	1,057
- Marmara Holding A/S	14,755,658	1,056
- Besler Gida ve Kimya Sanayi ve Ticaret A/S	3,121,906	1,041
- Kimteks Poliuretan Sanayi ve Ticaret A/S	2,505,375	1,009
- Bagfas Bandirma Gubre Fabrikalari A/S	1,198,558	981
- Kartonsan Karton Sanayi ve Ticaret A/S	487,843	980
- Agrotech Yueksek Teknoloji ve Yatirim A/S	5,407,938	974
- Kordsa Teknik Tekstil A/S	731,090	972
- Vestel Beyaz Esgya Sanayi ve Ticaret A/S	4,574,198	956
- Kervan Gida Sanayi ve Ticaret A/S Class B	15,509,152	948
- Besiktas Futbol Yatirimlari Sanayi ve Ticaret A/S	19,765,743	916
- Anadolu Isuzu Otomotiv Sanayi ve Ticaret A/S Class C	649,887	887
- Aydem Yenilenebilir Enerji A/S	1,902,238	859
- Escar Turizm Tasimacilik Ticaret A/S	1,705,313	845
- Vakko Tekstil ve Hazir Giyim Sanayi Isletmeleri A/S	492,041	779
- Tat Gida Sanayi A/S	2,289,588	752
		1,376,407
United Arab Emirates (0.5%)		
- Emaar Properties PJSC	90,298,119	349,422
- First Abu Dhabi Bank PJSC	64,370,123	305,566
- Emirates Telecommunications Group Co. PJSC	50,494,588	266,600
- Emirates NBD Bank PJSC	26,323,181	201,422
- Abu Dhabi Commercial Bank PJSC	42,413,209	166,400
- Aldar Properties PJSC	55,234,047	135,330
- Abu Dhabi Islamic Bank PJSC	21,169,424	121,642
- Dubai Islamic Bank PJSC	42,172,955	109,094
- Dubai Electricity & Water Authority PJSC	130,584,547	98,796
- Adnoc Gas plc	100,226,620	95,229
- Alpha Dhabi Holding PJSC	23,029,125	62,773
- ADNOC Drilling Co. PJSC	38,354,381	58,270
- Emaar Development PJSC	12,173,734	49,450
- Modon Holding PSC	46,377,310	46,078
- Salik Co. PJSC	27,225,140	44,321
- Abu Dhabi National Oil Co. for Distribution PJSC	41,613,631	40,670
- Multiply Group PJSC	49,087,279	39,885
- ADNOC Logistics & Services	23,635,950	36,921
- Air Arabia PJSC	33,455,585	35,499
- Agility Global plc	104,219,938	30,919
- Borouge plc	44,045,847	30,114
- Dubai Investments PJSC	29,657,044	26,818
- GFH Financial Group BSC	42,675,285	25,770
- Pure Health Holding PJSC	32,527,020	24,893
- Americana Restaurants International plc - Foreign Co.	41,368,744	23,616
- NMDC Group PJSC	3,273,312	21,311
- Dana Gas PJSC	80,346,768	18,114
- Talabat Holding plc	68,086,038	17,723
- Parkin Co. PJSC	10,801,791	16,293
- Abu Dhabi Ports Co. PJSC	12,501,298	15,608
- Abu Dhabi National Hotels	122,020,120	14,808

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)
Lulu Retail Holdings plc	44,645,078	14,336
* Gulf Navigation Holding PJSC	5,639,059	14,000
* Phoenix Group plc	38,374,513	12,950
Emirates Central Cooling Systems Corp.	29,076,950	12,507
* Presight AI Holding plc	11,946,157	11,736
Fertiglobe plc	16,858,381	11,473
* Apex Investment Co. PSC	10,928,636	11,449
Dubai Financial Market PJSC	23,637,840	9,920
* RAK Properties PJSC	20,664,273	7,939
* Space42 plc	14,384,536	7,278
Ajman Bank PJSC	15,642,382	6,218
Amanat Holdings PJSC	18,310,407	5,731
Agthia Group PJSC	4,697,265	4,947
* Ghitha Holding PJSC	565,660	3,612
* Aramex PJSC	1,689,087	1,259
* AL Seer Marine Supplies & Equipment Co. LLC	610,867	494
*-2 Arabtec Holding PJSC	11,126,461	—
		2,665,204
United Kingdom (8.7%)		
AstraZeneca plc	21,769,846	3,590,907
HSBC Holdings plc	252,567,959	3,535,813
Shell plc	85,402,084	3,201,675
Unilever plc	35,046,687	2,102,955
Rolls-Royce Holdings plc	123,134,841	1,894,899
British American Tobacco plc	29,067,713	1,488,719
GSK plc	58,757,654	1,375,720
BP plc	231,512,877	1,356,390
RELX plc	26,700,951	1,180,086
Barclays plc	204,788,013	1,098,406
Rio Tinto plc	15,029,447	1,083,473
National Grid plc	71,893,525	1,077,980
BAE Systems plc	43,656,063	1,075,401
Lloyds Banking Group plc	873,741,885	1,024,453
London Stock Exchange Group plc	7,336,336	914,301
NatWest Group plc	117,314,846	903,150
Compass Group plc	24,617,554	814,837
3i Group plc	13,683,817	791,891
Reckitt Benckiser Group plc	9,694,156	756,795
Glencore plc	155,756,338	746,162
Diageo plc	32,325,980	743,554
Experian plc	13,328,714	621,721
Haleon plc	130,887,169	608,656
Anglo American plc	15,472,717	585,374
Tesco plc	92,785,038	559,927
Standard Chartered plc	26,950,819	553,226
Prudential plc	37,379,518	519,878
Imperial Brands plc	11,082,956	440,374
Ashtead Group plc	6,157,294	411,275
SSE plc	16,074,863	404,971
Aviva plc	44,104,549	387,648
Vodafone Group plc	274,811,367	332,680
Next plc	1,671,745	314,105
Coca-Cola Europacific Partners plc	3,116,393	278,889
InterContinental Hotels Group plc	2,127,576	256,644
Legal & General Group plc	81,420,855	254,434
Halma plc	5,445,693	253,761
Informa plc	19,046,855	242,530
Smith & Nephew plc	12,738,463	235,229
Sage Group plc	13,883,326	209,852
Rentokil Initial plc	36,491,212	203,674
BT Group plc	81,756,184	199,532
Antofagasta plc	4,948,161	181,609
Segro plc	19,587,549	179,743
International Consolidated Airlines Group SA	32,143,578	176,712
Centrica plc	70,090,905	165,190
Smiths Group plc	4,883,125	161,700
Admiral Group plc	3,642,877	156,852
United Utilities Group plc	9,896,233	156,128
Marks & Spencer Group plc	29,686,036	155,134

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)
Intertek Group plc	2,280,180	151,878
Meirose Industries plc	18,356,251	151,220
Weir Group plc	3,760,347	146,382
Diploma plc	1,945,317	143,512
Bunzl plc	4,713,442	143,278
Severn Trent plc	3,840,889	140,404
Wise plc Class A	10,812,964	137,498
Coca-Cola HBC AG	2,910,136	132,056
Pearson plc	9,458,024	131,637
Auto Trader Group plc	12,653,657	129,815
Associated British Foods plc	4,273,883	128,971
St. James's Place plc	7,538,491	128,622
M&G plc	34,218,746	118,471
J Sainsbury plc	24,821,717	111,447
IMI plc	3,542,552	111,374
Endeavour Mining plc	2,738,849	110,850
Beazley plc	8,750,444	107,051
Kingfisher plc	25,298,209	102,599
ICG plc	3,964,223	100,707
Games Workshop Group plc	478,722	100,248
Spirax Group plc	1,066,542	99,479
Rightmove plc	11,289,697	99,129
Barratt Redrow plc	19,797,613	97,968
Whitbread plc	2,542,694	96,801
Phoenix Group Holdings plc	10,828,153	95,925
DCC plc	1,421,501	93,647
Howden Joinery Group plc	7,964,663	90,462
Entain plc	8,681,197	90,421
Hiscox Ltd.	4,907,833	88,725
Land Securities Group plc	10,796,446	88,235
Burberry Group plc	5,192,724	84,525
LondonMetric Property plc	32,429,438	81,132
Metlen Energy & Metals plc	1,549,139	78,840
Fresnillo plc	2,672,704	78,158
Convatec Group plc	23,983,064	77,024
Spectris plc	1,427,704	77,021
Croda International plc	2,017,752	76,596
Persimmon plc	4,566,524	72,576
British Land Co. plc	14,250,903	71,176
Mondi plc	6,356,453	71,051
IG Group Holdings plc	4,852,453	71,028
Taylor Wimpey plc	51,323,446	70,993
Berkeley Group Holdings plc	1,340,041	70,988
Aberdeen Group plc	26,030,151	69,423
Tritax Big Box REIT plc	35,145,823	69,380
Johnson Matthey plc	2,435,298	68,204
Balfour Beatty plc	7,243,773	64,021
Investec plc	8,430,967	63,482
WPP plc	15,668,432	59,206
Verisure plc	3,197,773	59,085
Babcock International Group plc	3,639,071	58,112
Bellway plc	1,652,407	57,030
Rotork plc	12,031,857	54,166
Hikma Pharmaceuticals plc	2,222,126	53,752
Schroders plc	10,604,618	52,918
Inchcape plc	5,099,798	51,176
RS Group plc	6,806,515	49,816
Lion Finance Group plc	468,347	49,305
Carnival plc	1,897,141	49,287
Cranswick plc	755,023	48,982
Serco Group plc	14,533,511	48,498
Drax Group plc	5,030,257	47,675
Man Group plc	16,791,490	46,392
Pennon Group plc	6,780,552	46,210
Quilter plc	19,093,002	45,586
Primary Health Properties plc	36,328,258	44,727
UNITE Group plc	5,954,883	44,419
ITV plc	48,408,880	44,311
JD Sports Fashion plc	35,381,758	43,356
QinetiQ Group plc	6,805,425	42,974

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)
Plus500 Ltd.	1,004,196	41,784
Just Group plc	14,770,614	41,233
3 JTC plc	2,324,682	39,788
Softcat plc	1,887,409	39,771
* Vistry Group plc	4,686,154	39,695
Shaftesbury Capital plc	21,061,760	38,907
Big Yellow Group plc	2,658,246	38,882
Morgan Sindall Group plc	618,505	37,790
TBC Bank Group plc	652,734	37,397
TP ICAP Group plc	10,813,163	37,294
OSB Group plc	5,246,193	37,185
Mitie Group plc	16,932,549	36,625
3 Airtel Africa plc	9,973,666	36,271
Derwent London plc	1,547,611	35,836
easyJet plc	5,345,793	34,036
B&M European Value Retail SA	14,399,933	34,001
International Workplace Group plc	11,083,008	32,984
Hill & Smith plc	1,143,352	32,353
Computacenter plc	832,773	31,381
Grafton Group plc	2,490,293	31,140
Canal+ SA	9,794,312	30,822
Genus plc	949,030	30,707
Lancashire Holdings Ltd.	3,477,088	30,533
AJ Bell plc	4,287,525	30,269
Paragon Banking Group plc	2,756,835	30,067
Greggs plc	1,402,008	29,716
Coats Group plc	27,047,842	29,067
Chemring Group plc	3,846,128	28,993
Safestore Holdings plc	3,022,468	28,411
Dunelm Group plc	1,907,936	28,021
2 Alpha Group International plc	499,834	27,827
Sirius Real Estate Ltd.	21,024,500	27,610
Hammerson plc	6,845,216	27,468
Currys plc	14,823,060	27,361
3 Bridgepoint Group plc	6,793,763	26,906
Tate & Lyle plc	5,226,898	26,536
1 Energean plc	2,001,123	25,362
Grainger plc	10,253,663	25,264
Savills plc	1,899,117	25,166
Baltic Classifieds Group plc	6,484,862	25,147
* Ocado Group plc	8,581,093	24,714
Travis Perkins plc	2,964,473	24,510
Volution Group plc	2,776,125	23,976
Great Portland Estates plc	5,458,363	23,895
Telecom Plus plc	1,022,336	23,846
Harbour Energy plc	8,007,727	23,703
SSP Group plc	11,521,929	23,286
* Helios Towers plc	11,619,450	22,850
Renishaw plc	487,268	22,655
Premier Foods plc	9,290,003	22,283
Firstgroup plc	7,961,519	21,993
Keller Group plc	986,226	20,573
Bodycote plc	2,516,034	20,399
Dowlais Group plc	18,516,371	20,116
Hochschild Mining plc	4,586,055	19,936
Oxford Instruments plc	801,968	19,897
Greencore Group plc	6,327,768	19,822
*.3 Trainline plc	5,852,657	19,320
Rathbones Group plc	821,928	19,266
Clarkson plc	401,806	19,152
Pets at Home Group plc	6,557,275	18,471
Breedon Group plc	4,010,735	18,155
MONY Group plc	7,059,994	18,005
Elementis plc	8,233,042	17,796
Hays plc	22,741,913	17,660
Supermarket Income REIT plc	16,923,053	17,610
4imprint Group plc	396,383	17,359
Genuit Group plc	3,547,424	17,247
IntegraFin Holdings plc	3,593,928	17,116
*.3 Watches of Switzerland Group plc	3,229,409	16,669

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)
WH Smith plc	1,810,252	16,081
Bytes Technology Group plc	3,178,761	15,492
Ashmore Group plc	6,250,960	15,432
Kainos Group plc	1,184,375	14,697
Senior plc	5,781,799	14,482
Zigup plc	3,132,984	14,273
*.3 Trustpilot Group plc	5,220,256	14,112
* Pagegroup plc	4,486,212	13,925
* Frasers Group plc	1,447,152	13,892
Vesuvius plc	2,743,559	13,539
* Domino's Pizza Group plc	5,185,917	13,263
* Molten Ventures plc	2,120,400	12,941
3 Petershill Partners plc	3,123,107	12,782
Moonpig Group plc	4,447,053	12,533
*.1 Alphawave IP Group plc	4,967,613	12,444
Jupiter Fund Management plc	6,000,819	12,012
3 Spire Healthcare Group plc	3,876,325	11,951
* Close Brothers Group plc	2,164,648	11,941
* Mitchells & Butlers plc	3,595,786	11,499
Future plc	1,407,859	11,352
Playtech plc	3,271,108	11,322
*.1 Oxford Nanopore Technologies plc	6,230,868	11,237
AG Barr plc	1,272,563	11,185
Ninety One plc	3,673,356	11,166
1 Morgan Advanced Materials plc	4,011,144	10,757
Diversified Energy Co. plc	836,982	10,562
Workspace Group plc	1,920,085	10,549
* Victrex plc	1,224,484	10,405
3 IP Group plc	12,927,951	10,274
1 Istock plc	5,576,760	10,018
C&C Group plc	5,445,907	9,784
Hilton Food Group plc	1,149,595	9,722
Wickes Group plc	3,243,340	9,437
J D Wetherspoon plc	1,109,552	9,413
Dr. Martens plc	7,799,459	9,329
NCC Group plc	4,202,455	8,266
Picton Property Income Ltd.	7,601,027	7,806
Marshall's plc	3,284,344	7,285
Ithaca Energy plc	2,525,166	7,233
3 Crest Nicholson Holdings plc	3,273,892	7,118
Bakkavor Group plc	2,423,344	7,063
RHI Magnesita NV	244,430	6,826
*.1 THG plc	9,994,718	6,108
* AO World plc	4,252,716	5,947
* Auction Technology Group plc	1,347,145	5,471
*.1 Raspberry PI Holdings plc	901,636	4,301
3 CMC Markets plc	1,465,366	4,146
Rank Group plc	2,635,434	4,109
*.1.3 Aston Martin Lagonda Global Holdings plc	4,047,314	3,351
PZ Cussons plc	3,293,676	3,205
*.1 ASOS plc	815,988	2,731
*.2 John Wood Group plc	9,655,246	2,339
*.2 Home REIT plc	4,815,209	759
RHI Magnesita NV (XLON)	6,725	186
*.1.2 NMC Health plc	1,316,787	—
*.2 Intu Properties plc	14,406,415	—
*.2 Evraz plc	7,417,198	—
	48,272,367	
Total Common Stocks (Cost \$362,312,890)		545,506,592
Preferred Stocks (0.6%)		
Samsung Electronics Co. Ltd. Preference Shares	11,778,238	695,092
Itau Unibanco Holding SA Preference Shares	75,677,607	554,787
Petroleo Brasileiro SA - Petrobras Preference Shares	66,316,208	366,715
Volkswagen AG Preference Shares	3,016,647	314,144
Banco Bradesco SA Preference Shares	74,730,878	252,254
Henkel AG & Co. KGaA Preference Shares	2,367,469	191,796
Itausa SA Preference Shares	82,947,943	179,619
* Sociedad Quimica y Minera de Chile SA Preference Shares Class B	2,044,484	99,473

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)
Hyundai Motor Co. Preference Shares (XKRX)	479,227	73,837
Bayerische Motoren Werke AG Preference Shares	806,184	69,844
Gerdau SA Preference Shares	18,265,134	64,302
Grupo Cibest SA Preference Shares	3,402,150	49,691
Hyundai Motor Co. Preference Shares	319,215	48,522
¹ FUCHS SE Preference Shares	969,767	43,411
Cia Paranaense de Energia - Copel Preference Shares Class B	15,750,010	40,751
Cia Energetica de Minas Gerais Preference Shares	18,267,971	38,506
Centrais Eletricas Brasileiras SA Preference Shares Class B	3,202,528	35,353
Grifols SA Preference Shares Class B	3,715,078	34,531
Embotelladora Andina SA Preference Shares Class B	5,607,062	25,221
Metalurgica Gerdau SA Preference Shares	9,131,418	18,823
Isa Energia Brasil SA Preference Shares	4,016,697	18,747
LG Chem Ltd. Preference Shares	113,365	15,651
Grupo de Inversiones Suramericana SA Preference Shares	1,403,704	14,894
Marcopolo SA Preference Shares	9,633,253	14,128
Mirae Asset Securities Co. Ltd. Preference Shares	1,843,899	14,014
Sixt SE Preference Shares	215,300	13,678
Bradespar SA Preference Shares	3,549,813	12,233
Draegerwerk AG & Co. KGaA Preference Shares	123,018	10,366
Unipar Carbocloro SA Preference Shares Class B	759,982	10,030
KSB SE & Co. KGaA Preference Shares	9,516	9,878
Doosan Co. Ltd. Preference Shares	26,568	9,405
Samsung Fire & Marine Insurance Co. Ltd. Preference Shares	39,205	9,296
LG Electronics Inc. Preference Shares	251,139	7,878
Banco Pan SA Preference Shares	3,989,000	7,674
Banco do Estado do Rio Grande do Sul SA Preference Shares Class B	2,849,074	7,276
[*] Usinas Siderurgicas de Minas Gerais SA Usiminas Preference Shares Class A	6,572,595	6,927
Banco ABC Brasil SA Preference Shares	1,227,718	5,251
Hanwha Corp. Preference Shares	177,808	5,002
Alpargatas SA Preference Shares	2,330,950	4,584
Daishin Securities Co. Ltd. Preference Shares	298,023	4,461
Corem Property Group AB Preference Shares	156,888	3,975
Amorepacific Corp. Preference Shares	124,518	3,585
[*] Cia de Ferro Ligas da Bahia FERBASA Preference Shares	2,118,208	3,091
[*] Raizen SA Preference Shares	17,067,554	3,014
[*] Braskem SA Preference Shares Class A	2,277,183	2,861
Randoncorp SA Preference Shares	2,467,111	2,774
¹ Samsung SDI Co. Ltd. Preference Shares	20,400	2,621
[*] Azul SA Preference Shares	12,169,955	2,579
LG H&H Co. Ltd. Preference Shares	29,347	2,404
CJ CheilJedang Corp. Preference Shares	17,165	1,675
Hyundai Engineering & Construction Co. Ltd. Preference Shares	15,112	599
^{*,2} Mechel PJSC Preference Shares	1,017,064	—
^{*,2} TVS Motor Co. Ltd. Preference Shares	13,573,880	—
Total Preferred Stocks (Cost \$2,919,157)		3,427,223
Rights (0.0%)		
^{*,2} Tera Yatirim Teknoloji Holding A/S Exp. 11/4/2025	7,855,620	7,289
[*] Vend Marketplaces ASA Exp. 11/13/2025	1,014,913	2,260
[*] Vidrala SA Exp. 11/12/2025	308,581	1,458
[*] Oncoclinicas do Brasil Servicos Medicos SA Exp. 11/7/2025	3,544,015	20
^{*,2} Taichung Commercial Bank Co. Ltd. Exp. 12/8/2025	693,560	—
Total Rights (Cost \$4,711)		11,027
Warrants (0.0%)		
^{*,1,2} Webuild SpA Exp. 8/31/2030	374,482	372
[*] Malaysian Resources Corp. Bhd. Exp. 10/29/2027	2,634,201	22
[*] VGI PCL Exp. 5/23/2027	16,082,270	15
^{*,2} Constellation Software Inc. Exp. 3/31/2040	256,880	—
Total Warrants (Cost \$—)		409

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)
Temporary Cash Investments (2.0%)		
Money Market Fund (2.0%)		
^{6,7} Vanguard Market Liquidity Fund, 4.141% (Cost \$11,089,753)	110,912,139	11,091,214
Total Investments (101.0%) (Cost \$376,326,511)		560,036,465
Other Assets and Liabilities—Net (-1.0%)		(5,756,332)
Net Assets (100%)		554,280,133

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 \$6,584,428.

2 Security value determined using significant unobservable inputs.

3 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, 2025, the aggregate value was \$14,488,514, representing 2.6% of net assets.

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 \$7,113,734 was received for securities on loan, of which \$7,070,496 is held in Vanguard Market Liquidity Fund and \$43,238 is held in cash.

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・マーケッツ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%

2. バンガード®・FTSE・デベロップド・マーケッツETF

■ 損益計算書

(2025年12月31日に終了する計算期間)

	Year Ended December 31, 2025 (\$000)
Investment Income	
Income	
Dividends ¹	6,478,618
Interest ²	32,919
Securities Lending—Net	68,282
Total Income	6,579,819
Expenses	
The Vanguard Group	
Investment Advisory Services	14,151
Management and Administrative—Investor Shares	36
Management and Administrative—ETF Shares	26,120
Management and Administrative—Admiral Shares	11,676
Management and Administrative—Institutional Shares	3,055
Management and Administrative—Institutional Plus Shares	1,956
Marketing and Distribution—Investor Shares	1
Marketing and Distribution—ETF Shares	4,419
Marketing and Distribution—Admiral Shares	1,650
Marketing and Distribution—Institutional Shares	453
Marketing and Distribution—Institutional Plus Shares	586
Custodian Fees	6,686
Auditing Fees	70
Shareholders' Reports and Proxy Fees—Investor Shares	1
Shareholders' Reports and Proxy Fees—ETF Shares	4,571
Shareholders' Reports and Proxy Fees—Admiral Shares	323
Shareholders' Reports and Proxy Fees—Institutional Shares	92
Shareholders' Reports and Proxy Fees—Institutional Plus Shares	183
Trustees' Fees and Expenses	133
Professional Services	3,847
Other Expenses	291
Total Expenses	80,300
Net Investment Income	6,499,519
Realized Net Gain (Loss)	
Investment Securities Sold ^{2,3}	(643,896)
Futures Contracts	339,592
Swap Contracts	89
Forward Currency Contracts	17,972
Foreign Currencies	16,267
Realized Net Gain (Loss)	(269,976)
Change in Unrealized Appreciation (Depreciation)	
Investment Securities ²	61,878,991
Futures Contracts	32,346
Swap Contracts	3,221
Forward Currency Contracts	18,840
Foreign Currencies	50,737
Change in Unrealized Appreciation (Depreciation)	61,984,135
Net Increase (Decrease) in Net Assets Resulting from Operations	68,213,678

1 Dividends are net of foreign withholding taxes of \$598,210.

2 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$25,636, (\$21), and (\$74), respectively. Purchases and sales are for temporary cash investment purposes.

3 Includes \$61,245 of net gain (loss) resulting from in-kind redemptions.

2. バンガード®・FTSE・デベロップド・マーケッツETF

■組入銘柄

(2025年12月31日現在)

As of December 31, 2025

	Shares	Market Value (\$'000)
Common Stocks (99.1%)		
Australia (5.9%)		
Commonwealth Bank of Australia	15,784,027	1,684,772
BHP Group Ltd.	46,296,029	1,397,174
Westpac Banking Corp.	32,296,860	828,786
National Australia Bank Ltd.	28,878,483	811,969
ANZ Group Holdings Ltd.	28,093,209	679,227
Wesfarmers Ltd.	10,655,023	574,018
CSL Ltd.	4,566,640	525,536
Macquarie Group Ltd.	3,231,614	436,688
Goodman Group	18,725,465	385,336
Rio Tinto Ltd.	3,485,151	339,996
Woodside Energy Group Ltd.	17,870,479	278,647
Transurban Group	29,280,733	277,101
Northern Star Resources Ltd.	13,034,780	229,381
Woolworths Group Ltd.	11,478,224	224,571
Fortescue Ltd.	14,945,595	218,542
Aristocrat Leisure Ltd.	5,168,173	200,083
Brambles Ltd.	12,924,262	197,357
QBE Insurance Group Ltd.	14,257,233	188,758
Coles Group Ltd.	12,627,521	180,488
Evolution Mining Ltd.	18,964,982	158,713
Scentre Group	49,176,704	137,468
Santos Ltd.	30,631,527	125,809
Origin Energy Ltd.	16,171,231	123,492
Telstra Group Ltd.	37,694,111	122,301
Suncorp Group Ltd.	10,227,950	120,067
Insurance Australia Group Ltd.	21,351,731	113,318
Computershare Ltd. (XASX)	4,973,223	112,711
Xero Ltd.	1,454,242	110,164
James Hardie Industries plc GDR	5,323,075	109,278
Cochlear Ltd.	615,703	106,898
South32 Ltd.	42,377,455	100,312
Stockland	22,782,390	86,863
Medibank Pvt Ltd.	26,009,164	83,005
PLS Group Ltd.	29,306,767	82,098
Light & Wonder Inc. GDR	783,298	82,054
WiseTech Global Ltd.	1,755,953	79,834
Sigma Healthcare Ltd.	40,533,189	79,348
Pro Medicus Ltd.	501,370	73,633
Charter Hall Group	4,428,347	72,029
Lottery Corp. Ltd.	20,826,473	71,559
Orica Ltd.	4,426,849	71,498
APA Group	11,680,121	69,791
Lynas Rare Earths Ltd.	8,443,167	69,246
CAR Group Ltd.	3,374,790	69,120
ALS Ltd.	4,698,186	68,827
Washington H Soul Pattinson & Co. Ltd.	2,720,384	67,311
Sonic Healthcare Ltd.	4,418,110	66,523
BlueScope Steel Ltd.	4,129,504	65,938
JB Hi-Fi Ltd.	1,023,536	65,519
GPT Group	18,114,101	65,366
ASX Ltd.	1,834,365	62,813
Vicinity Ltd.	36,210,618	61,649
Mineral Resources Ltd.	1,583,030	57,144
SGH Ltd.	1,814,990	56,018
REA Group Ltd.	446,784	54,465
Technology One Ltd.	2,773,618	51,441
Sandfire Resources Ltd.	4,324,208	51,364
Mirvac Group	37,184,862	50,686
Qube Holdings Ltd.	15,831,851	50,227
NEXTDC Ltd.	6,002,496	49,977

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$'000)
SEEK Ltd.	3,218,794	49,428
Ramelius Resources Ltd.	17,768,545	48,871
Ampol Ltd.	2,257,131	47,972
Qantas Airways Ltd.	6,924,612	47,840
Genesis Minerals Ltd.	9,997,788	47,825
Perseus Mining Ltd.	12,703,190	47,756
HUB24 Ltd.	731,226	46,783
Dexus	9,965,099	45,962
a2 Milk Co. Ltd.	6,564,089	40,312
Aurizon Holdings Ltd.	16,450,957	40,030
Ramsay Health Care Ltd.	1,742,058	39,833
Whitehaven Coal Ltd.	7,408,805	38,136
Worley Ltd.	4,562,816	38,103
Bendigo & Adelaide Bank Ltd.	5,313,438	37,224
Cleanaway Waste Management Ltd.	21,151,957	36,467
Westgold Resources Ltd.	8,514,783	36,164
Capricorn Metals Ltd.	3,732,239	35,313
AGL Energy Ltd.	5,667,865	35,122
Regis Resources Ltd.	7,014,394	34,984
Steadfast Group Ltd.	9,931,140	34,883
Vault Minerals Ltd.	9,689,392	34,873
Endeavour Group Ltd.	14,271,181	34,795
IGO Ltd.	6,357,642	34,648
Downer EDI Ltd.	6,330,948	33,453
Dyno Nobel Ltd.	15,623,392	33,394
Ansell Ltd.	1,342,633	31,335
Atlas Arteria Ltd.	9,584,565	31,174
Challenger Ltd.	4,795,129	30,025
Ventia Services Group Pty Ltd.	7,457,886	29,571
AMP Ltd.	23,890,011	28,984
Eagers Automotive Ltd.	1,617,186	26,531
Bank of Queensland Ltd.	6,081,871	26,455
Treasury Wine Estates Ltd.	7,508,955	26,202
Zip Co. Ltd.	11,877,533	25,782
Paladin Energy Ltd.	3,981,340	25,235
Liontown Ltd.	23,303,501	24,403
AUB Group Ltd.	1,096,034	22,493
Harvey Norman Holdings Ltd.	4,830,295	22,304
Metcash Ltd.	10,125,748	22,266
Lendlease Corp. Ltd.	6,350,683	21,943
Chorus Ltd.	4,041,777	21,819
Reece Ltd.	2,428,676	21,618
National Storage REIT	11,487,296	20,876
nib holdings Ltd.	4,560,007	20,837
Emerald Resources NL	4,767,915	19,833
Netwealth Group Ltd.	1,138,245	19,403
Greatland Resources Ltd.	2,814,072	19,372
Reliance Worldwide Corp. Ltd.	7,337,836	18,838
Breville Group Ltd.	953,663	18,671
Codan Ltd.	965,457	18,254
Sims Ltd.	1,521,477	18,154
Telix Pharmaceuticals Ltd.	2,362,558	17,661
Charter Hall Long Wale REIT	6,499,383	17,651
Pinnacle Investment Management Group Ltd.	1,522,901	17,320
Region Group	10,958,911	17,145
Resolute Mining Ltd.	19,772,109	16,014
Orora Ltd.	10,870,177	15,993
Mesoblast Ltd.	8,731,242	15,781
Super Retail Group Ltd.	1,474,212	15,737
Flight Centre Travel Group Ltd.	1,567,028	15,657
Monadelphous Group Ltd.	879,598	15,530
Iluka Resources Ltd.	4,032,310	15,501
HomeCo Daily Needs REIT	16,694,492	15,174
Bellevue Gold Ltd.	13,507,227	15,118
DroneShield Ltd.	7,354,507	15,008
ARB Corp. Ltd.	700,138	14,636
Insignia Financial Ltd.	4,819,432	14,624
Champion Iron Ltd.	3,616,612	14,567
Charter Hall Retail REIT	5,351,624	14,515
Austal Ltd.	3,231,639	14,406

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)
Perenti Ltd.	7,713,501	14,317
* Southern Cross Gold Consolidated Ltd. GDR	1,839,837	14,148
Tabcorp Holdings Ltd.	21,497,325	14,130
BWP Property Group Ltd.	5,379,620	14,116
NRW Holdings Ltd.	4,029,471	13,801
2 Viva Energy Group Ltd.	10,090,208	13,768
Ingenia Communities Group	3,805,587	13,081
Centuria Industrial REIT	5,820,462	13,057
Perpetual Ltd.	1,039,084	12,891
* Neuren Pharmaceuticals Ltd.	1,028,464	12,704
Tuas Ltd.	2,667,397	12,559
* Generation Development Group Ltd.	3,167,198	12,406
Megaport Ltd.	1,514,071	12,235
* Silex Systems Ltd.	2,136,193	12,162
1 Yancoal Australia Ltd.	3,578,184	11,798
* Judo Capital Holdings Ltd.	9,921,468	11,369
Lovisa Holdings Ltd.	581,229	11,319
Nick Scali Ltd.	719,336	11,284
New Hope Corp. Ltd.	4,195,167	11,254
* PEXA Group Ltd.	1,252,184	11,209
* Ora Banda Mining Ltd.	11,033,168	11,153
Beach Energy Ltd.	13,822,096	10,820
Deterra Royalties Ltd.	3,998,685	10,811
Imdex Ltd.	4,609,368	10,536
* Deep Yellow Ltd.	8,405,314	10,245
Magellan Financial Group Ltd.	1,540,888	10,228
* Catalyst Metals Ltd.	2,091,688	10,172
* WEB Travel Group Ltd.	3,178,749	10,111
SRG Global Ltd.	5,032,708	10,055
Nickel Industries Ltd.	18,003,193	9,982
Waypoint REIT Ltd.	5,869,632	9,968
Bega Cheese Ltd.	2,442,913	9,858
1,3 Corporate Travel Management Ltd.	1,110,057	9,524
IRESS Ltd.	1,676,035	9,467
* TPG Telecom Ltd.	3,750,651	9,464
* IperionX Ltd.	2,533,663	9,430
1 IDP Education Ltd.	2,449,748	9,414
* Pantoro Gold Ltd.	2,882,882	9,309
* SiteMinder Ltd.	2,292,618	9,260
GrainCorp Ltd. Class A	1,924,394	9,205
EVT Ltd.	1,093,994	9,137
* Predictive Discovery Ltd.	18,539,205	9,000
Helia Group Ltd.	2,410,220	8,835
1 Domino's Pizza Enterprises Ltd.	624,670	8,735
Arena REIT	3,665,547	8,692
* Vulcan Energy Resources Ltd.	2,935,384	8,621
Nine Entertainment Co. Holdings Ltd.	11,669,550	8,620
Centuria Capital Group	6,377,357	8,561
GQG Partners Inc. GDR	7,203,782	8,367
* Temple & Webster Group Ltd.	917,456	8,342
* Alkane Resources Ltd.	9,309,213	8,292
Data#3 Ltd.	1,351,695	8,095
Elders Ltd.	1,767,822	8,062
Service Stream Ltd.	5,384,343	8,040
Premier Investments Ltd.	866,096	7,946
* Regis Healthcare Ltd.	1,692,942	7,845
* Elevra Lithium Ltd.	1,445,036	7,722
* Superloop Ltd.	4,463,025	7,709
1 Guzman y Gomez Ltd.	517,204	7,448
DigiCo Infrastructure REIT	4,065,865	7,447
SmartGroup Corp. Ltd.	1,171,965	7,126
Amotiv Ltd.	1,194,512	7,124
* Aussie Broadband Ltd.	2,092,198	7,026
Develop Global Ltd.	2,269,019	7,010
Collins Foods Ltd.	1,010,091	6,985
Karoon Energy Ltd.	6,690,528	6,870
1 HMC Capital Ltd.	2,478,327	6,511
Charter Hall Social Infrastructure REIT	3,136,431	6,439
McMillan Shakespeare Ltd.	563,808	6,407
* Nanosonics Ltd.	2,393,135	6,339

2. バンガード®・FTSE・デベロップド・マーケッツETF

		Shares	Market Value (\$'000)
^1	Weebit Nano Ltd.	1,868,857	6,277
^1	Catapult Sports Ltd.	2,256,683	6,249
*	Gemlife Communities Group	1,814,899	6,148
	Hansen Technologies Ltd.	1,745,537	6,143
^1	Clarity Pharmaceuticals Ltd.	2,717,050	6,095
	Dicker Data Ltd.	839,461	5,750
	Credit Corp. Group Ltd.	608,622	5,691
	Inghams Group Ltd.	3,413,825	5,663
	Integral Diagnostics Ltd.	3,269,952	5,533
*	Macquarie Technology Group Ltd.	119,312	5,284
	Dexus Industria REIT	2,940,386	5,273
	IPH Ltd.	2,216,995	5,195
*	Virgin Australia Holdings Ltd.	2,224,863	5,190
	Ridley Corp. Ltd.	2,794,283	4,941
	Kelsian Group Ltd.	1,737,167	4,918
1	Maas Group Holdings Ltd.	1,349,416	4,893
*	Nufarm Ltd.	3,038,928	4,751
	Bravura Solutions Ltd.	2,740,492	4,687
	Rural Funds Trust	3,548,968	4,660
^1	PolyNovo Ltd.	5,696,583	4,658
*	Cromwell Property Group	14,937,648	4,579
*	Amplitude Energy Ltd.	2,328,292	4,537
^1	Arafura Rare Earths Ltd.	25,228,239	4,501
*	Gentrack Group Ltd.	913,156	4,494
	MyState Ltd.	1,460,763	4,459
*	Chalice Mining Ltd.	3,063,609	4,430
	Regal Partners Ltd.	2,056,814	4,396
*	Stanmore Resources Ltd.	2,841,350	4,387
*	Select Harvests Ltd.	1,300,555	4,331
1	Supply Network Ltd.	199,566	4,310
	oOh!media Ltd.	4,957,382	4,298
*	Core Lithium Ltd.	23,425,344	4,284
*	Navigator Global Investments Ltd. (XASX)	2,156,261	4,256
	St. Barbara Ltd.	11,039,431	4,241
1	PWR Holdings Ltd.	785,448	4,110
	Bapcor Ltd.	2,911,976	4,014
	EQT Holdings Ltd.	248,957	3,954
*	Growthpoint Properties Australia Ltd.	2,374,821	3,862
	Alpha HPA Ltd.	7,446,591	3,840
^3	Opthea Ltd.	10,480,176	3,777
	Abacus Storage King	3,727,758	3,775
^1	Boss Energy Ltd.	3,825,660	3,709
	Jumbo Interactive Ltd.	481,616	3,693
	Myer Holdings Ltd.	11,133,188	3,525
	Vulcan Steel Ltd.	760,574	3,515
	Centuria Office REIT	4,372,037	3,352
	GWA Group Ltd.	1,934,668	3,276
	Redox Ltd.	1,604,675	3,254
1	Clinuvel Pharmaceuticals Ltd.	385,068	3,193
	Australian Clinical Labs Ltd.	1,725,261	3,161
	Cedar Woods Properties Ltd.	550,216	3,143
	Healius Ltd.	5,212,034	3,140
	Abacus Group	3,892,306	3,140
^1	Lifestyle Communities Ltd.	915,033	3,067
	Fleetpartners Group Ltd.	1,603,510	3,027
	G8 Education Ltd.	6,567,862	3,020
^1	Fineos Corp. Ltd. GDR	1,498,279	2,997
*	Tyro Payments Ltd.	4,355,072	2,909
	Australian Ethical Investment Ltd.	822,130	2,766
^1	Star Entertainment Group Ltd.	21,817,238	2,613
*	Australian Finance Group Ltd.	1,721,208	2,501
	Nuix Ltd.	1,977,277	2,354
^1	29Metals Ltd.	6,048,450	2,316
*	Omni Bridgeway Ltd.	2,373,054	2,308
	Accent Group Ltd.	3,637,331	2,290
1	L1 Group Ltd.	3,166,746	2,252
*	Emeco Holdings Ltd.	2,672,763	2,200
	Praemium Ltd.	4,126,932	2,184
^1	Wildcat Resources Ltd.	8,796,562	2,142
^1	ioneer Ltd.	17,428,213	2,141

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$000)
* Aurelia Metals Ltd.	11,550,676	1,919
* HealthCo REIT	3,964,054	1,913
*-1 BrainChip Holdings Ltd.	16,247,756	1,892
* GDI Property Group Partnership	4,462,328	1,891
* Baby Bunting Group Ltd.	1,085,195	1,851
*-1 Audinate Group Ltd.	658,245	1,780
*-1 EML Payments Ltd.	2,836,137	1,745
*-1 Novonix Ltd.	6,124,812	1,712
* Mayne Pharma Group Ltd.	794,498	1,647
* Kogan.com Ltd.	670,367	1,639
* Solvar Ltd.	1,401,581	1,628
*-1 Strike Energy Ltd.	23,048,884	1,614
*-1 Syrah Resources Ltd.	7,061,462	1,575
* Coast Entertainment Holdings Ltd.	3,744,126	1,377
* Webjet Group Ltd.	2,283,016	1,336
* Australian Agricultural Co. Ltd.	1,269,730	1,224
*-3 AVZ Minerals Ltd.	17,339,815	1,157
* Humm Group Ltd.	2,011,425	936
* Carnarvon Energy Ltd.	14,751,459	848
* OFX Group Ltd.	2,009,346	648
*-3 Leo Lithium Ltd.	7,547,085	167
*-3 Firefinch Ltd.	8,031,301	108
*-3 ESG Minerals	467,233	—
		15,941,496
Austria (0.3%)		
2 Erste Group Bank AG	2,654,725	318,326
2 BAWAG Group AG	739,060	111,313
2 OMV AG	1,345,024	74,847
2 Raiffeisen Bank International AG	1,201,055	53,515
2 voestalpine AG	1,128,559	49,702
2 ANDRITZ AG	612,588	47,769
2 Verbund AG	625,387	45,410
2 Wienerberger AG	1,002,582	35,775
2 Vienna Insurance Group AG Wiener Versicherung Gruppe	329,533	25,953
2 UNIQA Insurance Group AG	1,033,382	18,676
2 DO & Co. AG	72,142	17,532
2 Strabag SE	181,645	17,261
1 Oesterreichische Post AG	301,113	10,983
1 EVN AG	333,114	10,582
*-1 AT&S Austria Technologie & Systemtechnik AG	234,444	8,777
1 CA Immobilien Anlagen AG	282,025	7,429
1 Telekom Austria AG	697,564	7,369
1 Porr AG	155,653	5,854
*-1 CPI Europe AG	309,125	5,694
1 Pfalfinger AG	139,049	5,410
*-1 Lenzing AG	171,793	4,699
1 SBO AG	99,717	3,184
1 Agrana Beteiligungs AG	107,217	1,372
		887,432
Belgium (1.0%)		
* Anheuser-Busch InBev SA NV	8,988,853	576,913
* Argenx SE	576,092	485,958
* UCB SA	1,129,271	314,645
* KBC Group NV	2,138,971	278,571
* Ageas SA	1,667,014	116,792
* Groupe Bruxelles Lambert NV	729,218	64,845
* Ackermans & van Haaren NV	199,186	54,083
* Elia Group SA	415,574	53,477
* Syngso SA	663,237	53,124
* Warehouses De Pauw CVA	1,742,264	45,183
* Financiere de Tubize SA	181,903	44,392
* Sofina SA	144,269	41,719
* Umicore SA	1,955,669	40,881
* Aedifica SA	448,347	35,489
* Lotus Bakeries NV	3,835	35,300
* D'ieteren Group	194,111	34,963
* Cofinimmo SA	358,575	33,285
* KBC Ancora	357,901	30,745
* Solvay SA	682,564	21,718

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$'000)
Azelis Group NV	1,674,562	18,295
Montea NV	196,422	16,867
VGP NV	127,278	14,684
Fagron	586,512	14,634
Melexis NV	192,644	12,931
Bekaert SA	286,582	12,688
Xior Student Housing NV	366,334	12,439
Gimv NV	220,785	11,556
Shurgard Self Storage Ltd. (XBRU)	300,065	10,312
Deme Group NV	61,881	10,105
CMB Tech NV	1,054,340	10,002
Proximus SADP	1,160,746	9,640
Colruyt Group NV	253,420	9,383
Retail Estates NV	106,086	7,940
Barco NV	570,480	7,908
Tessenderlo Group SA	182,662	5,604
Kinepolis Group NV	127,328	4,476
Ontex Group NV	540,672	3,104
Vastned NV	73,981	2,700
bpost SA	931,616	2,228
		2,559,579
Canada (11.1%)		
Royal Bank of Canada	13,378,226	2,280,697
Shopify Inc. Class A	11,211,394	1,805,193
Toronto-Dominion Bank	16,034,450	1,511,214
Enbridge Inc.	20,580,790	984,843
Brookfield Corp.	19,970,592	916,940
Bank of Montreal	6,792,410	882,115
Bank of Nova Scotia	11,778,105	868,673
Canadian Imperial Bank of Commerce	8,865,932	803,751
Agnico Eagle Mines Ltd.	4,707,369	798,286
Barrick Mining Corp. (XTSE)	16,001,439	697,043
Canadian Natural Resources Ltd.	19,283,270	653,149
Canadian Pacific Kansas City Ltd.	8,514,933	626,887
Manulife Financial Corp.	16,096,523	584,497
TC Energy Corp.	9,800,265	539,655
Canadian National Railway Co.	5,269,293	521,152
Suncor Energy Inc.	11,516,514	511,155
Wheaton Precious Metals Corp.	4,282,752	503,490
National Bank of Canada	3,696,460	464,862
Constellation Software Inc.	186,839	449,405
Waste Connections Inc.	2,413,854	423,346
Alimentation Couche-Tard Inc.	7,287,506	397,997
Fairfax Financial Holdings Ltd.	207,551	395,563
Cameco Corp.	4,094,643	374,933
Franco-Nevada Corp.	1,805,051	374,161
Dollarama Inc.	2,501,263	373,836
Intact Financial Corp.	1,681,273	349,998
Sun Life Financial Inc.	5,318,594	332,008
Kinross Gold Corp.	11,420,277	321,670
Celestica Inc.	1,081,616	319,950
Nutrien Ltd.	4,602,411	284,082
Power Corp. of Canada	5,087,675	270,406
Fortis Inc. (XTSE)	4,772,658	248,134
Loblaw Cos. Ltd.	5,258,177	237,711
WSP Global Inc.	1,228,045	222,355
Cenovus Energy Inc.	13,037,682	220,564
Teck Resources Ltd. Class B	4,533,303	217,029
Pembina Pipeline Corp.	5,475,993	208,619
Restaurant Brands International Inc.	3,051,845	208,252
Pan American Silver Corp.	3,911,704	202,803
Brookfield Asset Management Ltd. Class A (XTSE)	3,604,632	188,826
RB Global Inc.	1,751,012	180,274
First Quantum Minerals Ltd.	6,435,000	172,531
CGI Inc.	1,854,689	171,314
Thomson Reuters Corp.	1,296,118	171,044
Tourmaline Oil Corp.	3,468,181	155,576
Alamos Gold Inc. Class A	3,938,161	152,069
Bombardier Inc. Class B	820,442	139,575

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)
Lundin Mining Corp.	6,463,579	138,921
Emera Inc.	2,818,186	138,882
Magna International Inc.	2,508,340	133,718
Metro Inc.	1,835,102	132,082
Great-West Lifeco Inc.	2,579,187	127,198
Imperial Oil Ltd.	1,428,759	123,436
Hydro One Ltd.	3,000,426	119,444
iA Financial Corp. Inc.	870,438	112,775
GFL Environmental Inc.	2,499,126	107,354
Gildan Activewear Inc.	1,706,821	106,683
ARC Resources Ltd.	5,517,861	103,519
George Weston Ltd.	1,485,003	102,448
Stantec Inc.	1,075,251	101,466
AtkinsRealis Group Inc.	1,565,565	101,059
Element Fleet Management Corp.	3,798,270	99,761
TMX Group Ltd.	2,600,431	98,955
Equinox Gold Corp.	6,976,205	98,044
Whitecap Resources Inc.	11,392,956	95,457
Toromont Industries Ltd.	768,058	92,919
CAE Inc.	3,013,846	91,653
IAMGOLD Corp.	5,278,481	87,106
AltaGas Ltd.	2,799,801	85,368
Ivanhoe Mines Ltd. Class A	7,389,133	84,037
Lundin Gold Inc.	932,207	77,440
TFI International Inc.	736,930	76,171
Aritzia Inc.	890,528	76,138
Open Text Corp.	2,313,422	75,341
First Majestic Silver Corp.	4,313,943	71,975
Hudbay Minerals Inc.	3,575,190	70,980
Descartes Systems Group Inc.	804,462	70,573
BCE Inc.	2,937,499	70,069
Saputo Inc.	2,323,002	69,916
Eldorado Gold Corp.	1,896,110	68,147
Finnish International Inc.	1,251,719	67,823
TELUS Corp.	4,802,003	63,290
OR Royalties Inc.	1,777,963	62,981
Capital Power Corp.	1,469,360	62,680
OceanaGold Corp.	2,193,320	62,162
Capstone Copper Corp.	6,127,074	61,514
Colliers International Group Inc.	411,492	60,482
FirstService Corp.	385,519	59,953
Canadian Tire Corp. Ltd. Class A	464,301	58,840
Keyera Corp.	1,809,258	58,000
South Bow Corp.	1,954,753	53,763
B2Gold Corp.	11,909,896	53,625
NexGen Energy Ltd.	5,635,508	51,857
Brookfield Infrastructure Corp. Class A	1,124,613	51,054
Definity Financial Corp.	911,626	50,431
Brookfield Renewable Corp.	1,281,518	49,158
Algonquin Power & Utilities Corp.	7,285,676	44,801
Onex Corp.	541,967	44,604
PrairieSky Royalty Ltd.	2,188,720	43,103
Torex Gold Resources Inc.	879,541	41,999
Chartwell Retirement Residences	2,861,363	41,903
SSR Mining Inc.	1,907,999	41,828
DPM Metals Inc.	1,321,761	40,850
New Gold Inc.	4,669,880	40,692
Boyd Group Inc.	254,711	40,572
Canadian Apartment Properties REIT	1,481,643	39,800
RioCan REIT	2,807,815	38,254
IGM Financial Inc.	751,288	33,833
Granite REIT	567,308	33,773
Kinaxis Inc.	260,875	32,897
Stella-Jones Inc.	527,389	32,710
G Mining Ventures Corp.	1,076,706	32,547
Northland Power Inc.	2,472,638	32,157
TransAlta Corp.	2,539,637	32,121
West Fraser Timber Co. Ltd.	491,076	30,043
Shopify Inc. Class A (XTSE)	186,358	29,998
Atco Ltd. Class I	699,354	28,727

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)
Premium Brands Holdings Corp.	382,650	28,355
Gibson Energy Inc.	1,547,051	28,314
Choice Properties REIT	2,600,593	28,061
First Capital REIT	1,996,535	27,492
Centerra Gold Inc.	1,882,867	27,107
Novagold Resources Inc.	2,841,042	26,495
Methanex Corp.	632,746	25,097
Oria Mining Ltd.	1,842,229	24,777
Dream Industrial REIT	2,700,124	24,748
K92 Mining Inc.	1,446,973	23,920
Galaxy Digital Inc. Class A	1,052,079	23,555
Topaz Energy Corp.	1,170,331	23,482
SmartCentres REIT	1,222,854	22,942
BRP Inc.	314,886	22,265
Linamar Corp.	368,042	22,245
ATS Corp.	778,399	21,443
BlackBerry Ltd.	5,466,329	20,630
Baytex Energy Corp.	6,365,879	20,593
Peyto Exploration & Development Corp.	1,205,896	19,953
Air Canada	1,389,978	19,535
Discovery Silver Corp.	3,108,029	18,976
Quebecor Inc. Class B	493,753	18,598
Fortuna Mining Corp.	1,864,878	18,274
H&R REIT	2,436,456	18,160
Boralex Inc. Class A	966,541	17,837
Boardwalk REIT	377,101	17,716
Tamarack Valley Energy Ltd.	2,982,250	17,339
Russel Metals Inc.	530,482	16,928
Endeavour Silver Corp.	1,776,028	16,705
Bausch Health Cos. Inc.	2,399,154	16,658
Secure Waste Infrastructure Corp.	1,320,079	16,610
North West Co. Inc.	459,069	16,359
ERO Copper Corp.	576,512	16,310
Seabridge Gold Inc.	537,951	15,948
NGEx Minerals Ltd.	826,730	15,420
Wesdome Gold Mines Ltd.	921,646	15,270
Athabasca Oil Corp.	2,959,262	15,157
NuVista Energy Ltd.	1,102,248	14,552
Denison Mines Corp.	5,454,380	14,465
MDA Space Ltd.	741,470	14,391
Skeena Resources Ltd.	597,906	14,201
Lightspeed Commerce Inc.	1,153,350	13,915
Sprott Inc.	131,951	12,924
Maple Leaf Foods Inc.	708,218	12,864
Triple Flag Precious Metals Corp.	384,659	12,782
Primaris REIT	1,120,746	12,730
EQB Inc.	167,069	12,646
Allied Gold Corp.	549,245	12,585
Perpetua Resources Corp.	516,148	12,496
Paramount Resources Ltd. Class A	696,235	12,271
Parex Resources Inc.	897,779	12,068
Vermilion Energy Inc.	1,439,188	11,974
TerraVest Industries Inc.	96,666	11,586
Allied Properties REIT	1,184,207	11,535
Transcontinental Inc. Class A	693,288	11,476
Freehold Royalties Ltd.	1,016,397	11,271
Keyera Corp. Subscription Receipts	348,521	10,792
Altus Group Ltd.	253,694	10,482
Superior Plus Corp.	2,023,550	10,379
Exchange Income Corp.	155,785	9,302
Richelieu Hardware Ltd.	312,476	9,006
Birchcliff Energy Ltd.	1,647,883	8,968
Trisura Group Ltd.	284,471	8,854
Killam Apartment REIT	731,094	8,736
Labrador Iron Ore Royalty Corp.	394,849	8,593
Advantage Energy Ltd.	998,444	8,540
Sienna Senior Living Inc.	568,929	8,468
Pet Valu Holdings Ltd.	416,157	8,456
Winpak Ltd.	249,492	8,109
InterRent REIT	837,138	8,045

2. バンガード®・FTSE・デベロップド・マーケットETF

	Shares	Market Value (\$'000)
*.1 International Petroleum Corp.	432,133	7,817
Brookfield Wealth Solutions Ltd.	162,094	7,463
Crombie REIT	669,540	7,449
* goeasy Ltd.	75,838	7,254
NFI Group Inc.	580,077	6,559
Enghouse Systems Ltd.	415,690	6,166
Westshore Terminals Investment Corp.	303,433	5,757
CT REIT	466,915	5,535
Brookfield Business Corp. Class A	142,437	5,090
Strathcona Resources Ltd.	237,664	4,905
Cogeco Communications Inc.	94,027	4,554
* Cargojet Inc.	70,739	4,326
Canfor Corp.	505,264	4,318
Leon's Furniture Ltd.	130,368	2,659
* IAMGOLD Corp. (XTSE)	137,879	2,274
Canada Packers Inc.	138,855	1,628
* Bombardier Inc. Class A	8,005	1,358
GFL Environmental Inc. (XTSE)	2,338	100
		29,855,441
Denmark (1.6%)		
Novo Nordisk A/S Class B	30,108,494	1,527,056
DSV A/S	1,800,732	453,526
Danske Bank A/S	5,923,053	295,775
Vestas Wind Systems A/S	9,504,189	257,062
* Novonosis (Novozymes) B Class B	3,283,325	210,069
Genmab A/S	582,318	180,509
Carlsberg A/S Class B	852,782	111,615
Coloplast A/S Class B	1,266,369	108,572
*.2 Orsted A/S	4,350,875	83,055
1 AP Moller - Maersk A/S Class B	36,009	82,625
Pandora A/S	708,601	78,361
* Tryg A/S	2,842,341	74,331
NKT A/S	508,217	63,465
1 AP Moller - Maersk A/S Class A	26,098	59,862
Jyske Bank A/S (Registered)	409,800	56,085
Ringkjoebing Landbobank A/S	231,301	55,768
* Zealand Pharma A/S	666,377	48,414
ISS A/S	1,334,831	45,477
* ALK-Abello A/S	1,246,912	44,624
Sydbank A/S	495,671	44,272
Royal Unibrew A/S	464,388	41,905
FLSmidth & Co. A/S	444,196	30,892
ROCKWOOL A/S Class B	763,294	26,818
* Demant A/S	764,834	25,771
Per Aarsleff Holding A/S	163,359	22,380
* Bavarian Nordic A/S	731,864	21,828
*.1.2 Netcompany Group A/S	390,133	21,825
Alm Brand A/S	7,151,013	21,247
*.1 GN Store Nord A/S	1,235,326	20,532
Ambu A/S Class B	1,284,252	17,697
Chemometec A/S	158,413	16,954
H Lundbeck A/S	2,375,719	16,051
Schouw & Co. A/S	111,480	11,521
1 TORM plc Class A	538,289	10,721
D/S Norden A/S	188,296	7,437
UIE plc	117,387	7,140
2 Scandinavian Tobacco Group A/S	468,565	7,031
* Gubra A/S	59,637	4,797
* Dfds A/S	302,805	4,527
*.1 NTG Nordic Transport Group A/S	149,229	4,432
H Lundbeck A/S Class A	581,437	3,292
		4,225,321
Finland (1.0%)		
Nordea Bank Abp (XHEL)	30,686,407	577,342
Nokia OYJ	47,369,915	305,397
Sampo OYJ Class A (XHEL)	21,568,074	260,948
Kone OYJ Class B	2,946,016	208,704
Wartsila OYJ Abp	4,289,638	151,873
UPM-Kymmene OYJ	4,897,476	141,583

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$'000)
Metso OYJ	6,510,570	113,278
Neste OYJ	3,865,439	87,448
Fortum OYJ	3,973,559	84,382
Orion OYJ Class B	989,510	73,825
Stora Enso OYJ Class R	5,513,425	68,839
Konecranes OYJ	609,580	66,752
Elisa OYJ	1,319,508	58,475
Kesko OYJ Class B	2,483,832	56,046
Valmet OYJ	1,333,458	44,068
Mandatum OYJ	4,032,487	32,476
Huhtamaki OYJ	824,077	28,693
Kemira OYJ	1,042,816	23,930
Sampo OYJ Class A	1,720,480	20,864
TietoEVRY OYJ (XHEL)	950,187	20,321
Hiab OYJ	342,560	19,800
Outokumpu OYJ	3,458,291	17,989
* Kojamo OYJ	1,438,424	17,258
Kalmar OYJ Class B	338,950	16,047
¹ Nokian Renkaat OYJ	1,129,678	12,504
² Terveystalo OYJ	677,823	7,780
Sanoma OYJ	586,151	6,523
* QT Group OYJ	160,400	6,152
¹ Metsa Board OYJ Class B	1,392,405	5,061
Revenio Group OYJ	186,348	4,880
* YIT OYJ	1,251,898	4,580
¹ Tokmanni Group Corp.	433,599	3,923
* Citycon OYJ	696,324	3,259
Finnair OYJ	841,718	3,090
		2,554,090
France (7.9%)		
LVMH Moet Hennessy Louis Vuitton SE	2,409,949	1,816,465
Schneider Electric SE	5,121,235	1,401,043
Airbus SE	5,521,720	1,282,275
Safran SA	3,284,975	1,144,212
TotalEnergies SE	17,334,617	1,130,182
Sanofi SA	10,137,434	980,849
BNP Paribas SA	9,355,267	885,073
EssilorLuxottica SA	2,723,175	861,062
Hermes International SCA	321,590	798,459
AXA SA	15,758,025	756,086
Vinci SA	4,715,352	663,370
* Air Liquide SA Loyalty Shares	3,013,048	566,314
* L'Oreal SA Loyalty Shares	1,309,688	562,270
Danone SA	5,984,262	539,774
Societe Generale SA	6,663,958	536,475
Cie de Saint-Gobain SA	4,268,554	434,077
Air Liquide SA (XPAR)	2,038,416	383,128
Legrand SA	2,381,230	354,000
L'Oreal SA (XPAR)	773,086	331,898
Orange SA	19,691,973	328,591
Capgemini SE	1,455,443	241,674
* Engie SA Loyalty Shares	8,828,767	231,926
Kering SA	661,782	231,252
Thales SA	842,901	227,386
Publicis Groupe SA	2,152,877	223,571
Cie Generale des Etablissements Michelin SCA	6,250,694	207,187
Veolia Environnement SA	5,689,561	197,982
Credit Agricole SA	8,755,690	180,261
Dassault Systemes SE	6,247,090	174,533
Engie SA (XPAR)	6,111,869	160,555
STMicroelectronics NV	6,078,171	158,854
Pernod Ricard SA	1,804,143	154,482
² Euronext NV	838,908	126,019
* Unibail-Rodamco-Westfield	1,148,195	124,863
Accor SA	2,082,475	117,402
Bureau Veritas SA	3,272,969	104,122
Eiffage SA	715,246	102,480
* Alstom SA	3,185,745	93,986
Bouygues SA	1,773,526	92,197

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$000)
Carrefour SA	5,310,771	88,613
Rexel SA	2,105,472	82,581
SPIE SA	1,369,328	78,944
Eurofins Scientific SE	1,074,432	78,571
Klepierre SA	1,963,432	77,684
Renault SA	1,757,528	72,748
Sartorius Stedim Biotech	262,594	64,499
Gaztransport Et Technigaz SA	347,252	63,716
SCOR SE	1,640,176	55,213
Technip Energies NV	1,410,399	53,711
BioMenueux	413,592	53,517
Dassault Aviation SA	166,500	53,381
Getlink SE	2,883,340	53,224
Nexans SA	354,610	52,128
Edenred SE	2,265,555	50,082
Elis SA	1,701,953	48,294
Aeroports de Paris SA	368,020	48,025
Ipsen SA	330,000	46,045
Gecina SA	483,023	45,874
Amundi SA	549,770	45,438
Ayvens SA	3,345,292	44,777
Air Liquide SA	198,803	37,366
Teleperformance SE	509,347	36,861
Bolloré SE	6,520,069	36,643
Air Liquide SA (XETR)	194,525	36,562
L'Oreal Prime De Fidelite	81,137	34,833
Covivio SA	509,656	33,831
Arkema SA	539,218	32,862
Engie SA	1,202,971	31,601
FDJ UNITED	1,057,825	29,281
Vallourec SACA	1,531,647	28,133
Valeo SE	1,976,116	26,818
Rubis SCA	673,207	25,277
Forvia SE	1,512,243	23,997
Sopra Steria Group	128,494	23,264
Alten SA	274,068	23,149
SES SA	3,419,328	22,114
Wendel SE	228,223	21,980
Sodexo SA ACT Loyalty Shares	405,960	20,800
VusionGroup	79,959	19,097
Exosens SAS	319,237	18,146
Coface SA	960,443	17,664
Vivendi SE	6,282,711	17,424
Virbac SACA	39,122	16,404
Trigano SA	77,955	15,995
Eurazeo SE Prime DE Fidelite	254,640	15,862
Air France-KLM	1,116,139	15,084
ID Logistics Group SACA	28,520	13,740
Engie SA Prime de fidelite 2026	522,401	13,723
IPSOS SA	327,151	13,128
Vicat SACA	146,641	13,050
Sodexo SA (XPAR)	250,090	12,814
Emeis SA	752,893	12,617
JCDecaux SE	666,363	12,073
ARGAN SA	153,624	11,890
Carmila SA	589,928	11,769
Pluxee NV	731,483	11,472
Mercialys SA	877,996	11,367
ICADE	425,200	10,960
Societe BIC SA	180,648	10,915
Clariane SE	2,342,977	10,791
Opmobility	492,351	9,192
Remy Cointreau SA	207,507	8,889
Exail Technologies SA	89,763	8,560
Imerys SA	300,707	8,436
Television Francaise 1 SA	845,693	8,259
Altarea SCA	59,339	7,625
Viridien	63,422	7,291
SEB SA Loyalty Shares	126,015	7,263
Antin Infrastructure Partners SA	538,685	7,143

2. バンガード®・FTSE・デベロップド・マーケットETF

	Shares	Market Value (\$000)
Derichebourg SA	853,889	6,789
* Ubisoft Entertainment SA	886,473	6,631
Metropole Television SA	460,738	6,579
* SOITEC	238,113	6,434
Interparfums SA	217,280	6,420
Eurazeo SE (XPAR)	97,042	6,045
LISI SA (XPAR)	93,975	5,852
Mersen SA	202,971	5,661
SEB SA (XPAR)	97,444	5,616
1 Eramet SA	76,761	5,168
* Nexity SA	464,149	4,877
* Lisi SA Prime de fidelite	77,336	4,816
Stef SA	30,245	4,665
1 Wavestone	67,352	4,393
Planisware SA	157,447	4,350
Peugeot Invest SA	46,267	4,112
*1,2 Worldline SA	2,169,239	3,957
*2 Elior Group SA	1,222,879	3,928
*1 Eutelsat Communications SACA	1,938,323	3,865
1,2 Verallia SA	139,069	3,747
Quadiant SA	204,407	3,467
Beneteau SACA	342,858	3,329
GL Events SACA	94,973	3,324
Etablissements Maurel et Prom SA	497,052	3,210
*1 Voltalia SA (Registered)	348,403	3,182
Fnac Darty SA	88,287	2,997
*1,2 X-Fab Silicon Foundries SE	456,212	2,758
Equasens	45,136	2,376
Manitou BF SA	96,129	2,171
Lagardere SA	97,505	2,165
* Sodexo Inc. (Prime Fidelite 2026)	39,000	1,998
* Sodexo Prime De Fidelite 2027	37,444	1,918
*1 OVH Groupe SA	223,340	1,908
* Sodexo Prime De Fidelite	36,283	1,859
* SEB SA	25,252	1,455
North Atlantic Energies	20,976	1,067
*1,2 Aramis Group SAS	144,063	782
* Lisi SA	3,652	227
* Lisi SA PF	3,517	219
		21,211,732
Germany (7.1%)		
SAP SE	9,714,095	2,360,219
Siemens AG (Registered)	6,937,648	1,943,071
Allianz SE (Registered)	3,648,880	1,687,159
Deutsche Telekom AG (Registered)	32,805,627	1,067,858
* Siemens Energy AG	7,017,884	984,529
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen (Registered)	1,235,258	812,906
Rheinmetall AG	426,004	777,199
Deutsche Bank AG (Registered)	16,735,445	644,969
Infineon Technologies AG	12,288,852	536,174
Mercedes-Benz Group AG	7,137,377	494,778
Deutsche Post AG	8,733,685	476,210
Deutsche Boerse AG	1,737,706	456,706
BASF SE	8,438,653	444,030
Bayer AG (Registered)	9,290,206	402,970
E.ON SE	20,957,594	396,830
RWE AG	6,287,735	333,167
adidas AG	1,574,833	311,637
Heidelberg Materials AG	1,189,752	308,451
Bayerische Motoren Werke AG (XETR)	2,744,145	297,562
Commerzbank AG	6,363,028	268,549
Fresenius SE & Co. KGaA	3,891,328	222,941
MTU Aero Engines AG	508,417	210,753
Daimler Truck Holding AG	4,796,365	207,743
Vonovia SE	6,722,556	193,471
Hannover Rueck SE	568,414	176,880
Merck KGaA	1,220,424	174,183
2 Siemens Healthineers AG	2,798,632	146,698
Beiersdorf AG	982,043	107,845

2. バンガード®・FTSE・デベロップド・マーケットETF

	Shares	Market Value (\$000)
Symrise AG	1,254,928	101,676
Fresenius Medical Care AG	1,982,675	94,704
GEA Group AG	1,360,364	91,936
QIAGEN NV	2,016,186	91,690
Continental AG	1,021,927	81,103
Talanx AG	568,015	75,455
Knorr-Bremse AG	626,064	69,457
Henkel AG & Co. KGaA (XTER)	905,132	68,886
Brenntag SE	1,163,405	67,529
Scout24 SE	666,579	66,951
*.2 Zalando SE	2,211,466	65,254
Nemetschek SE	535,174	57,901
*.2 Delivery Hero SE	2,108,650	55,584
Deutsche Lufthansa AG (Registered)	5,656,227	55,566
HOCHTIEF AG	141,674	55,463
KION Group AG	664,397	52,499
LEG Immobilien SE (XETR)	713,964	52,074
thyssenkrupp AG	4,632,997	49,807
CTS Eventim AG & Co. KGaA	541,299	49,552
Hensoldt AG	570,983	48,904
RENK Group AG	728,558	45,405
* TUI AG	4,229,913	44,208
Bilfinger SE	337,523	42,231
* Nordex SE	1,181,413	40,044
Bechtle AG	774,398	39,443
Freenet AG	1,121,219	38,623
Rational AG	48,185	37,203
Evonik Industries AG	2,353,423	36,728
1 Aurubis AG	247,595	35,840
* Auto1 Group SE	1,106,378	35,080
Volkswagen AG	276,136	33,723
filatexDEGIRO AG	758,974	32,516
* Fraport AG Frankfurt Airport Services Worldwide	343,671	28,103
TAG Immobilien AG	1,703,418	26,382
* Aumovio SE	510,444	25,630
Puma SE	975,431	25,316
1 K&S AG (Registered)	1,675,362	24,389
United Internet AG (Registered)	715,979	23,108
AIXTRON SE	1,071,541	21,514
1 Traton SE	586,357	20,799
* Aaroundtown SA	6,685,237	20,697
Krones AG	127,053	20,128
2 DWS Group GmbH & Co. KGaA	294,727	19,371
Schaeffler AG	1,857,900	18,088
* Tkms AG & Co. KGaA	230,831	17,931
LANXESS AG	782,867	16,042
1 Carl Zeiss Meditec AG (Bearer)	338,307	15,723
HUGO BOSS AG	345,841	14,573
* IONOS Group SE	456,450	14,235
1 RTL Group SA	350,348	14,104
1 Wacker Chemie AG	163,824	13,232
Stroer SE & Co. KGaA	294,474	12,736
2 Befesa SA	352,654	12,187
Deutz AG	1,219,366	12,036
Duerr AG	453,479	11,894
*.2 Covestro AG (XTER)	163,229	11,568
Atoss Software SE	83,558	11,290
Deutsche Wohnen SE	464,384	11,262
Fielmann Group AG	213,914	10,918
*.1,2 Redcare Pharmacy NV	143,763	10,878
Jenoptik AG	473,543	10,752
Sixt SE (XETR)	120,688	9,969
*.2 TeamViewer SE	1,405,123	9,893
1 Gerresheimer AG	305,432	9,840
AlzChem Group AG	54,326	9,813
* HelloFresh SE	1,359,959	9,756
1 Kontron AG	357,049	9,478
Salzgitter AG	200,094	9,359
Hornbach Holding AG & Co. KGaA	93,993	9,210
*.1 Evotec SE	1,362,402	8,618

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$'000)
FUCHS SE	233,533	8,190
Vossloh AG	89,079	7,950
KWS Saat SE & Co. KGaA	95,032	7,639
Wacker Neuson SE	261,498	7,498
Grand City Properties SA	649,624	7,490
Eckert & Ziegler SE	402,902	7,161
CANCOM SE	229,833	7,154
1&1 AG	240,073	6,950
Elmos Semiconductor SE	56,469	6,371
1 Dermapharm Holding SE	133,764	6,169
Indus Holding AG	186,735	6,158
2 Deutsche Pfandbriefbank AG	1,214,458	5,978
* CECONOMY AG	1,122,350	5,903
1 Schott Pharma AG & Co. KGaA	322,071	5,659
1 Suedzucker AG	526,406	5,649
* 1 Hypoport SE	37,649	5,621
1 Pfeiffer Vacuum Technology AG	30,154	5,606
1 Siltronic AG	98,861	5,597
1 Nagarro SE	59,683	5,312
KloECKner & Co. SE	545,170	5,155
* SMA Solar Technology AG	126,299	4,968
Stabilus SE	206,160	4,909
Norma Group SE	280,263	4,765
* Douglas AG	324,206	4,736
Adtran Networks SE	178,403	4,566
Springer Nature AG & Co. KGaA	196,481	4,390
1 GRENKE AG	230,005	4,188
* 1 Verbio SE	168,775	4,172
1 PNE AG	330,480	3,918
1 GFT Technologies SE	159,481	3,522
PATRIZIA SE	356,045	3,389
1 Secunet Security Networks AG	15,552	3,365
1 Adesso SE	31,739	3,301
1 Wuestenrot & Wuertembergische AG	188,107	3,204
1 Deutsche Beteiligungs AG	102,123	3,010
1 ProSiebenSat.1 Media SE	513,461	2,923
1 Energiekontor AG	62,282	2,594
Deutsche EuroShop AG	100,793	2,226
* 1,2 Thyssenkrupp Nucera AG & Co. KGaA	207,801	2,147
* 1 CECONOMY AG (XETR)	361,315	1,864
* SGL Carbon SE	503,135	1,832
Takkt AG	196,877	854
		19,043,398
Hong Kong (1.7%)		
AIA Group Ltd.	99,268,556	1,021,781
Hong Kong Exchanges & Clearing Ltd.	11,280,499	590,211
BOC Hong Kong Holdings Ltd.	33,970,439	172,400
CK Hutchison Holdings Ltd.	25,208,514	171,379
Sun Hung Kai Properties Ltd.	13,132,003	159,899
Techntron Industries Co. Ltd.	13,466,712	154,909
CLP Holdings Ltd.	15,069,721	134,797
Hang Seng Bank Ltd.	6,501,415	128,257
Jardine Matheson Holdings Ltd.	1,727,624	117,902
Link REIT	24,417,037	109,023
Galaxy Entertainment Group Ltd.	20,435,879	100,766
Hong Kong & China Gas Co. Ltd.	102,725,076	92,604
Power Assets Holdings Ltd.	12,893,073	91,389
Lenovo Group Ltd.	72,986,312	86,795
CK Asset Holdings Ltd.	16,911,801	85,521
2 WH Group Ltd.	73,825,917	82,243
Hongkong Land Holdings Ltd.	9,631,808	66,909
Shenzhen International Group Holdings Ltd.	7,501,429	59,110
MTR Corp. Ltd.	15,011,836	57,494
Sands China Ltd.	21,267,438	53,645
Wharf Real Estate Investment Co. Ltd.	14,611,940	46,182
Henderson Land Development Co. Ltd.	12,447,969	45,078
Sino Land Co. Ltd.	34,083,785	44,849
SITC International Holdings Co. Ltd.	12,354,736	44,210
CK Infrastructure Holdings Ltd.	5,821,559	43,139

2. バンガード®・FTSE・デベロップド・マーケッツETF

		Shares	Market Value (\$'000)
^	MMG Ltd.	37,289,214	42,132
	AAC Technologies Holdings Inc.	6,995,331	35,069
2	Samsonite Group SA	12,487,199	31,891
	ASMPT Ltd.	2,981,501	29,696
	PRADA SpA	4,834,849	28,009
1	Chow Tai Fook Jewellery Group Ltd.	16,067,239	25,670
	Wharf Holdings Ltd.	9,032,898	25,231
	PCCW Ltd.	36,310,641	25,207
	Swire Properties Ltd.	9,249,200	24,977
	Swire Pacific Ltd. Class A	2,856,394	23,026
1	Orient Overseas International Ltd.	1,238,527	19,970
	Hang Lung Properties Ltd.	17,005,093	18,830
	Cathay Pacific Airways Ltd.	11,738,453	18,754
2	BOC Aviation Ltd.	1,943,767	18,201
	First Pacific Co. Ltd.	21,940,433	16,796
1	Xinyi Glass Holdings Ltd.	15,395,536	16,372
	United Laboratories International Holdings Ltd.	10,613,064	15,824
1,2	Budweiser Brewing Co. APAC Ltd.	15,964,763	15,576
	Yue Yuen Industrial Holdings Ltd.	7,329,366	15,029
	Bank of East Asia Ltd.	8,721,504	14,917
	Hang Lung Group Ltd.	7,587,993	14,861
	Kerry Properties Ltd.	5,436,279	14,170
	Hysan Development Co. Ltd.	5,660,079	13,752
	Johnson Electric Holdings Ltd.	3,477,627	13,302
	Swire Pacific Ltd. Class B	8,889,458	13,254
	MGM China Holdings Ltd.	7,722,809	13,014
^,1	HUTCHMED China Ltd.	4,794,545	12,710
1	CGN Mining Co. Ltd.	31,225,000	12,373
	Pacific Basin Shipping Ltd.	40,947,261	12,278
^,1	New World Development Co. Ltd.	13,013,367	12,188
	VTech Holdings Ltd.	1,513,819	11,940
1	Time Interconnect Technology Ltd.	5,187,965	11,336
	DFI Retail Group Holdings Ltd. (Registered)	2,836,805	11,197
	Wynn Macau Ltd.	14,164,716	10,828
^,1	Stella International Holdings Ltd.	5,382,448	10,351
^,1,2	OSL Group Ltd.	4,600,500	10,045
	FIT Hon Teng Ltd.	15,774,481	10,005
	CTF Services Ltd.	10,144,703	9,738
	Fortune REIT	14,654,182	9,214
^,1	Luk Fook Holdings International Ltd.	2,996,653	9,048
^,2	Duality Biotherapeutics Inc.	233,300	8,931
^,1	HBM Holdings Ltd.	5,626,000	8,789
^,1	Vobile Group Ltd.	16,176,230	8,554
^,1	Cowell e Holdings Inc.	2,396,722	8,475
^,1	Bright Smart Securities & Commodities Group Ltd.	7,830,000	8,130
	Man Wah Holdings Ltd.	13,438,703	7,903
	Nexteer Automotive Group Ltd.	9,424,777	7,764
^,1	SJM Holdings Ltd.	24,474,247	7,587
	Dah Sing Financial Holdings Ltd.	1,664,507	7,563
1	Guotai Junan International Holdings Ltd.	22,760,503	7,465
1	United Energy Group Ltd.	121,171,098	6,838
	Shangri-La Asia Ltd.	10,852,314	6,624
^,1	Realord Group Holdings Ltd.	3,839,595	6,615
1	SY Holdings Group Ltd.	4,541,500	6,341
	NagaCorp Ltd.	10,121,386	6,066
^,1	Mongolian Mining Corp.	4,452,000	6,028
	VSTECs Holdings Ltd.	5,520,750	5,539
	Champion REIT	16,207,036	5,316
	Chow Sang Sang Holdings International Ltd.	3,200,991	5,030
	Vitasoy International Holdings Ltd.	6,031,174	4,851
^,1	Deep Source Holdings Ltd.	52,078,893	4,684
	CITIC Telecom International Holdings Ltd.	14,618,932	4,640
1	Huabao International Holdings Ltd.	8,759,172	4,492
^	Melco International Development Ltd.	8,015,440	4,485
	Dah Sing Banking Group Ltd.	3,266,423	4,483
^,1	Envision Greenwise Holdings Ltd.	10,172,702	4,192
^,3	Jinchuan Group International Resources Co. Ltd.	42,917,802	3,529
	SUNeVision Holdings Ltd.	5,813,962	3,438
	IGG Inc.	6,720,344	3,296
^,1	Super Hi International Holding Ltd.	1,948,000	3,180

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$'000)
Value Partners Group Ltd.	9,906,044	3,090
*.1 China Travel International Investment Hong Kong Ltd.	17,750,609	2,945
Sunlight REIT	8,924,663	2,696
Prosperity REIT	13,581,872	2,496
1 Beijing Tong Ren Tang Chinese Medicine Co. Ltd.	2,196,616	2,388
HKBN Ltd.	2,967,000	2,346
KLN Logistics Group Ltd.	2,547,505	2,323
1 LK Technology Holdings Ltd.	4,707,966	2,004
Truly International Holdings Ltd.	13,238,294	1,843
Cafe de Coral Holdings Ltd.	2,838,597	1,794
Giordano International Ltd.	9,757,774	1,792
Hutchison Telecommunications Hong Kong Holdings Ltd.	10,268,014	1,531
CITIC Resources Holdings Ltd.	28,363,284	1,459
Texhong International Group Ltd.	2,413,858	1,425
SmarTone Telecommunications Holdings Ltd.	2,351,157	1,420
*.1 Television Broadcasts Ltd.	3,591,505	1,415
* Asia Cement China Holdings Corp.	4,191,294	1,268
* Far East Consortium International Ltd.	12,281,871	1,135
Singamas Container Holdings Ltd.	11,497,574	1,020
* Shun Tak Holdings Ltd.	11,737,763	982
C-Mer Medical Holdings Ltd.	4,287,601	948
*.2 IMAX China Holding Inc.	830,321	872
		4,677,293
Ireland (0.3%)		
AIB Group plc	20,215,793	216,114
Bank of Ireland Group plc	9,096,042	173,965
Kerry Group plc Class A	1,530,948	139,902
Kingspan Group plc	1,450,622	124,999
Ryanair Holdings plc	1,508,066	51,994
Glanbia plc (XDUB)	1,715,656	29,385
Cairn Homes plc (XDUB)	5,523,450	13,437
*.3 Irish Bank Resolution Corp. Ltd.	257,065	—
		749,796
Israel (1.0%)		
* Teva Pharmaceutical Industries Ltd.	10,793,880	340,247
Bank Leumi Le-Israel BM	14,182,143	312,542
Bank Hapoalim BM	12,489,863	282,484
Elbit Systems Ltd.	246,389	141,458
Israel Discount Bank Ltd. Class A	11,633,234	123,540
* Tower Semiconductor Ltd.	1,055,513	123,437
* Mizrahi Tefahot Bank Ltd.	1,442,483	100,782
* Nova Ltd.	276,912	92,570
* Phoenix Financial Ltd.	2,164,549	89,524
* Nice Ltd.	584,000	66,014
Bezeq The Israeli Telecommunication Corp. Ltd.	26,133,712	58,338
* Enlight Renewable Energy Ltd.	1,223,125	55,604
Next Vision Stabilized Systems Ltd.	669,594	44,136
Cla Insurance Enterprises Holdings Ltd.	644,456	41,585
Harel Insurance Investments & Financial Services Ltd.	1,046,064	40,792
ICL Group Ltd.	6,833,402	39,294
Azrieli Group Ltd.	343,988	39,000
First International Bank of Israel Ltd.	491,912	38,685
* Big Shopping Centers Ltd.	151,004	36,328
* OPC Energy Ltd.	1,412,200	33,051
* Melisron Ltd.	228,018	29,622
* Camtek Ltd.	266,607	28,622
Mivne Real Estate KD Ltd.	5,443,604	26,672
Menora Mivtachim Holdings Ltd.	202,918	25,417
* Migdal Insurance & Financial Holdings Ltd.	5,174,805	25,112
Tel Aviv Stock Exchange Ltd.	801,209	23,877
Shufersal Ltd.	1,876,019	23,410
Delek Group Ltd.	85,584	22,842
* Paz Retail & Energy Ltd.	95,529	21,423
* Shikun & Binui Ltd.	3,241,553	18,744
Alony Hetz Properties & Investments Ltd.	1,508,673	18,576
Strauss Group Ltd.	524,666	18,294
Mega Or Holdings Ltd.	212,618	18,035
Amot Investments Ltd.	2,285,634	17,949
Reit 1 Ltd.	1,876,936	16,044

2. バンガード®・FTSE・デベロッパード・マーケットETF

	Shares	Market Value (\$000)
• Bet Shemesh Engines Holdings 1997 Ltd.	64,781	15,241
Formula Systems 1985 Ltd.	90,095	15,217
Partner Communications Co. Ltd.	1,243,257	15,026
• El Al Israel Airlines	2,827,165	14,516
• Fattal Holdings 1998 Ltd.	66,913	13,696
Matrix IT Ltd.	312,020	13,680
Shapir Engineering & Industry Ltd.	1,389,894	13,670
FIBI Holdings Ltd.	160,145	13,372
Electra Ltd.	380,995	13,031
Hilan Ltd.	154,050	12,766
Energyx-Renewable Energies Ltd.	2,478,453	12,544
Kenon Holdings Ltd.	183,991	12,128
Cellcom Israel Ltd.	1,010,568	11,902
Meitav Investment House Ltd.	325,077	11,811
One Software Technologies Ltd.	417,653	11,557
YH Dimri Construction & Development Ltd.	92,786	10,926
• Equital Ltd.	214,073	10,904
• Airport City Ltd.	533,147	10,439
Israel Corp. Ltd.	35,035	10,118
Ashtrom Group Ltd.	441,972	9,738
Aura Investments Ltd.	1,409,208	9,012
Israel Canada T.R Ltd.	1,678,448	8,695
• OY Nofar Energy Ltd.	238,388	8,395
Isracard Ltd.	1,711,742	8,391
Rami Levy Chain Stores Hashikma Marketing 2006 Ltd.	75,912	8,381
Sella Capital Real Estate Ltd.	2,092,685	7,757
Fox Wizel Ltd.	74,173	7,297
Summit Real Estate Holdings Ltd.	361,570	7,034
• Danel Adir Yeoshua Ltd.	45,515	6,740
Nayax Ltd.	132,738	6,709
Inrom Construction Industries Ltd.	960,962	6,637
Oil Refineries Ltd.	20,963,022	6,521
IDI Insurance Co. Ltd.	78,239	5,936
• Delta Galil Ltd.	99,065	5,412
• Priortech Ltd.	76,392	5,216
Elco Ltd.	88,109	5,077
Gav-Yam Lands Corp. Ltd.	407,571	4,934
• Perion Network Ltd.	432,863	4,108
Delek Automotive Systems Ltd.	436,389	3,330
• G City Ltd.	1,002,203	2,518
Orion Retail Properties Ltd.	121,159	106
		2,814,538
Italy (2.8%)		
UniCredit SpA	14,449,013	1,196,764
Intesa Sanpaolo SpA	145,078,049	1,002,504
Enel SpA	73,324,548	762,380
Ferrari NV	1,126,006	418,440
Generali	9,148,927	382,319
Eni SpA	18,951,114	359,240
Prysmian SpA	2,703,936	269,737
Stellantis NV	20,275,420	222,030
Leonardo SpA	3,796,417	217,157
Banco BPM SpA	13,899,674	211,065
Banca Monte dei Paschi di Siena SpA	19,654,672	209,267
BPER Banca SpA	13,241,143	178,921
FinecoBank Banca Fineco SpA	5,784,273	149,868
Terna - Rete Elettrica Nazionale	13,250,541	140,968
Moncler SpA	2,122,091	135,644
Snam SpA	19,409,490	128,974
• Poste Italiane SpA	4,290,766	107,715
Unipol Assicurazioni SpA	3,554,844	85,287
Italgas SpA	5,816,892	64,879
Tenaris SA	3,275,356	63,201
• Telecom Italia SpA (MTAA)	103,692,449	62,294
Lottomatica Group SpA	2,333,756	61,161
Recordati Industria Chimica e Farmaceutica SpA	1,022,609	58,052
Buzzi SpA	774,071	46,793
Banca Mediolanum SpA	2,020,123	45,870
Azimut Holding SpA	1,021,158	42,539

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$'000)
A2A SpA	14,814,570	40,086
Iveco Group NV	1,809,321	39,622
Interpump Group SpA	715,925	38,944
Brunello Cucinelli SpA	321,054	36,824
Banca Generali SpA	526,539	35,148
Hera SpA	7,372,429	34,764
1 Saipem SpA	12,187,801	34,504
1 Davide Campari-Milano NV	5,290,617	34,179
Reply SpA	212,114	28,401
2 De' Longhi SpA	653,991	27,840
2 Infrastrutture Wireless Italiane SpA	2,967,881	27,465
2 Pirelli & C SpA	3,531,232	24,114
1,2 Nexi SpA	4,800,618	23,662
Mediobanca Banca di Credito Finanziario SpA	1,050,405	21,807
Maire SpA	1,326,548	20,150
SOL SpA	345,645	19,848
* Technoprobe SpA	1,363,911	19,408
2 Technogym SpA	1,015,679	19,168
*,2 BFF Bank SpA	1,687,442	18,701
Amplifon SpA	1,161,134	18,616
1 Webuild SpA (MTAA)	4,472,957	17,815
Iren SpA	5,868,661	17,577
* Fincantieri SpA	878,465	17,070
DiaSorin SpA	206,114	16,542
Banca Popolare di Sondrio SpA	813,959	15,823
Brembo NV	1,327,153	14,580
2 Enav SpA	2,357,267	13,027
1 ERG SpA	482,234	12,408
Tamburi Investment Partners SpA	1,146,958	12,341
2 Carel Industries SpA	426,585	12,257
Credito Emiliano SpA	665,590	11,891
MFE-MediaForEurope NV Class A	2,969,712	10,723
ACEA SpA	395,857	10,256
Banca IFIS SpA	291,330	8,652
Cementir Holding NV	378,708	8,309
Sesa SpA	66,808	6,983
El.En. SpA	425,284	6,917
Danielli & C Officine Meccaniche SpA (MTAA)	110,797	6,527
Intercos SpA	489,272	6,373
2 RAI Way SpA	909,050	5,959
* Salvatore Ferragamo SpA	595,738	5,699
Italmobiliare SpA	163,547	5,242
Multiply Group SpA	129,272	5,238
1 Sanlorenzo SpA	125,771	4,450
1 Piaggio & C SpA	1,581,657	3,362
*,1 Juventus Football Club SpA	913,924	3,088
Ariston Holding NV	586,890	3,051
Tinexta SpA	171,686	3,005
1 MARR SpA	275,832	2,911
Arnoldo Mondadori Editore SpA	1,121,287	2,784
*,2 GVS SpA	594,887	2,701
1 Zignago Vetro SpA	289,094	2,629
MFE-MediaForEurope NV Class B	379,309	1,824
2 Anima Holding SpA	237,091	1,688
Rizzoli Corriere Della Sera Mediagroup SpA	1,459,624	1,682
Alenion Cleanpower SpA	54,063	1,165
		7,468,869
Japan (20.5%)		
Toyota Motor Corp.	100,403,878	2,156,383
Mitsubishi UFJ Financial Group Inc.	103,821,678	1,647,761
Sony Group Corp.	56,801,040	1,457,002
Hitachi Ltd.	41,544,285	1,302,894
Sumitomo Mitsui Financial Group Inc.	34,906,894	1,122,655
SoftBank Group Corp.	37,005,624	1,038,130
Tokyo Electron Ltd.	4,190,181	933,267
Advantest Corp.	6,920,184	875,042
Mizuho Financial Group Inc.	23,066,678	841,808
ITOCHU Corp.	60,127,695	759,822
Mitsubishi Heavy Industries Ltd.	30,276,490	739,123

2. バンガード®・FTSE・デベロップド・マーケットETF

	Shares	Market Value (\$'000)
Recruit Holdings Co. Ltd.	12,653,307	711,009
Mitsui & Co. Ltd.	23,927,730	710,590
Mitsubishi Corp.	30,982,054	708,643
Tokio Marine Holdings Inc.	17,400,461	643,227
Nintendo Co. Ltd.	9,509,290	642,015
Keyence Corp.	1,770,145	640,305
Fast Retailing Co. Ltd.	1,671,232	605,969
Mitsubishi Electric Corp.	18,650,314	543,784
Shin-Etsu Chemical Co. Ltd.	17,502,520	543,648
Hoya Corp.	3,186,928	483,360
Takeda Pharmaceutical Co. Ltd.	14,922,532	463,572
KDDI Corp.	26,110,326	451,910
Fujitsu Ltd.	16,213,990	445,608
NEC Corp.	11,689,310	395,513
Marubeni Corp.	13,897,903	387,056
Japan Tobacco Inc.	10,358,596	372,312
Daiichi Sankyo Co. Ltd.	17,405,609	369,600
Softbank Corp.	267,831,710	367,722
Aeon Co. Ltd.	23,240,082	367,126
Honda Motor Co. Ltd.	35,271,630	346,179
FANUC Corp.	8,753,490	340,648
Sumitomo Corp.	9,658,778	334,314
Daikin Industries Ltd.	2,594,265	331,785
Murata Manufacturing Co. Ltd.	15,482,615	319,994
Chugai Pharmaceutical Co. Ltd.	6,046,252	317,196
ORIX Corp.	10,567,488	309,070
Seven & i Holdings Co. Ltd.	20,222,654	290,539
Sumitomo Electric Industries Ltd.	7,119,339	286,747
Fujikura Ltd.	2,554,166	283,245
Mitsui Fudosan Co. Ltd.	24,672,695	280,387
Sompo Holdings Inc.	8,194,163	278,128
Panasonic Holdings Corp.	21,250,104	275,487
Komatsu Ltd.	8,614,643	273,364
Dai-ichi Life Holdings Inc.	32,629,200	271,167
MS&AD Insurance Group Holdings Inc.	11,520,292	270,462
NTT Inc.	260,746,075	263,221
East Japan Railway Co.	9,877,021	260,327
TDK Corp.	17,893,350	253,151
Disco Corp.	825,069	251,367
Mitsubishi Estate Co. Ltd.	10,294,116	250,097
Suzuki Motor Corp.	16,575,636	247,896
Bridgestone Corp.	10,587,160	238,203
FUJIFILM Holdings Corp.	11,214,046	237,944
Japan Post Bank Co. Ltd.	16,896,929	237,859
Otsuka Holdings Co. Ltd.	4,154,201	234,958
Canon Inc.	7,907,147	233,961
Denso Corp.	16,831,460	232,478
Nomura Holdings Inc.	27,599,224	229,914
Astellas Pharma Inc.	16,909,138	225,052
Central Japan Railway Co.	7,976,230	220,941
Toyota Tsusho Corp.	6,513,539	219,631
Renesas Electronics Corp.	15,346,087	210,193
Resona Holdings Inc.	21,036,317	200,218
Terumo Corp.	13,566,572	197,192
Nippon Steel Corp.	47,057,505	192,562
Ajinomoto Co. Inc.	9,026,202	190,814
Oriental Land Co. Ltd.	9,964,490	184,343
Sumitomo Mitsui Trust Group Inc.	6,026,260	183,649
Daiwa House Industry Co. Ltd.	5,440,919	180,741
SMC Corp.	522,012	180,617
Toyota Industries Corp.	1,584,043	179,577
Kyocera Corp.	12,431,912	174,279
ENEOS Holdings Inc.	24,625,224	174,226
Kao Corp.	4,307,443	171,917
Inpex Corp.	8,402,463	168,054
Japan Post Holdings Co. Ltd.	15,735,630	166,033
Sumitomo Realty & Development Co. Ltd.	6,148,176	154,356
Nitto Denko Corp.	6,365,120	151,552
Asics Corp.	6,293,460	151,084
IHI Corp.	8,583,130	150,896

2. バンガード®・FTSE・デベロップド・マーケットETF

	Shares	Market Value (\$000)
Nomura Research Institute Ltd.	3,925,037	149,366
Kajima Corp.	3,923,269	146,289
Asahi Group Holdings Ltd.	13,920,545	145,912
Kansai Electric Power Co. Inc.	9,191,999	144,357
Lasertec Corp.	732,661	139,603
Bandai Namco Holdings Inc.	5,237,346	139,398
Secom Co. Ltd.	3,777,204	134,220
Taisei Corp.	1,381,961	130,970
Shionogi & Co. Ltd.	7,120,691	128,863
Obayashi Corp.	6,140,634	128,511
Olympus Corp.	10,013,277	126,961
Kubota Corp.	8,948,850	126,811
Sekisui House Ltd.	5,672,182	126,565
Tokyo Gas Co. Ltd.	3,132,778	124,197
Konami Group Corp.	903,947	122,762
Nippon Yusen KK	3,785,499	122,618
NIDEC Corp.	8,820,252	119,761
Subaru Corp.	5,443,979	117,216
Osaka Gas Co. Ltd.	3,354,876	116,571
Kirin Holdings Co. Ltd.	7,514,800	112,489
SBI Holdings Inc.	5,142,612	110,823
Daiwa Securities Group Inc.	12,394,116	108,619
Pan Pacific International Holdings Corp.	18,101,690	107,830
Chubu Electric Power Co. Inc.	6,932,381	106,804
Asahi Kasei Corp.	11,781,508	104,723
Kioxia Holdings Corp.	1,569,300	104,445
Japan Exchange Group Inc.	9,660,704	103,114
Ebara Corp.	4,350,000	102,528
Daifuku Co. Ltd.	3,240,463	101,996
Ibiden Co. Ltd.	2,329,766	100,627
T&D Holdings Inc.	4,351,334	100,442
Fuji Electric Co. Ltd.	1,309,611	99,314
Kawasaki Heavy Industries Ltd.	1,460,607	96,862
Obic Co. Ltd.	3,082,305	96,749
Sumitomo Metal Mining Co. Ltd.	2,312,495	92,600
Nexon Co. Ltd.	3,691,615	90,173
Mitsui OSK Lines Ltd.	2,995,110	90,046
Aisin Corp.	4,741,541	88,839
Toray Industries Inc.	13,422,007	87,509
Rakuten Group Inc.	13,474,610	86,345
Yokohama Financial Group Inc.	10,049,535	83,080
West Japan Railway Co.	4,120,910	82,110
SCREEN Holdings Co. Ltd.	827,444	80,597
Shimizu Corp.	4,692,731	80,122
Ryohin Keikaku Co. Ltd.	4,527,462	79,943
Niterra Co. Ltd.	1,771,676	78,057
Isuzu Motors Ltd.	4,997,055	77,990
Shimano Inc.	719,562	75,245
Mitsubishi Chemical Group Corp.	12,818,994	75,038
Yokogawa Electric Corp.	2,326,189	74,602
Capcom Co. Ltd.	3,193,834	74,190
Eisai Co. Ltd.	2,496,462	74,122
Yaskawa Electric Corp.	2,410,609	73,283
JFE Holdings Inc.	5,660,111	72,160
Minebea Mitsumi Inc.	3,552,298	71,478
Resonac Holdings Corp.	1,691,368	70,522
Makita Corp.	2,286,737	69,309
Chiba Bank Ltd.	6,160,414	68,752
Nippon Building Fund Inc.	74,649	68,038
Nitori Holdings Co. Ltd.	3,860,285	67,378
Shizuoka Financial Group Inc.	4,327,463	67,191
TOPPAN Holdings Inc.	2,245,672	66,756
TIS Inc.	1,969,903	66,180
LY Corp.	24,336,710	64,759
Mitsubishi HC Capital Inc. (XTKS)	7,732,541	64,685
Dai Nippon Printing Co. Ltd.	3,730,558	64,218
Unicharm Corp.	11,184,686	63,899
Yamaha Motor Co. Ltd.	8,543,709	63,363
JX Advanced Metals Corp.	5,051,064	63,144
Kikkoman Corp.	6,939,100	63,011

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$'000)
Shimadzu Corp.	2,353,954	62,666
Sekisui Chemical Co. Ltd.	3,627,235	61,000
AGC Inc.	1,838,373	60,967
Kokusai Electric Corp.	1,742,600	60,942
Nippon Paint Holdings Co. Ltd.	8,947,381	59,909
Sojitz Corp.	1,922,222	59,781
Tokyo Electric Power Co. Holdings Inc.	14,151,757	59,507
Sony Financial Group Inc.	54,433,840	57,997
Toyo Suisan Kaisha Ltd.	834,637	57,257
Mitsui Kinzoku Co. Ltd.	506,520	57,129
Sanrio Co. Ltd.	1,794,166	56,140
Mebuki Financial Group Inc.	8,410,931	55,772
MatsukiyoCocokara & Co.	3,219,673	55,721
Idemitsu Kosan Co. Ltd.	7,344,225	55,605
Shiseido Co. Ltd.	3,764,502	54,784
Fukuoka Financial Group Inc.	1,682,242	54,413
BayCurrent Inc.	1,307,176	54,200
Hankyu Hanshin Holdings Inc.	2,136,341	53,731
Nippon Sanso Holdings Corp.	1,786,101	53,358
NGK Insulators Ltd.	2,470,287	53,011
Japan Real Estate Investment Corp.	63,022	52,655
M3 Inc.	3,864,907	51,994
Tokyu Corp.	4,443,757	51,932
MEIJI Holdings Co. Ltd.	2,325,674	51,689
Daito Trust Construction Co. Ltd.	2,691,050	51,243
Kyoto Financial Group Inc.	2,337,360	51,191
Ono Pharmaceutical Co. Ltd.	3,687,706	51,091
Japan Post Insurance Co. Ltd.	1,677,222	50,440
Nissan Motor Co. Ltd.	20,249,238	50,318
Toho Co. Ltd.	986,671	50,299
Tokyu Fudosan Holdings Corp.	5,494,997	50,197
Japan Metropolitan Fund Investment	63,293	50,077
Food & Life Cos. Ltd.	992,369	50,062
Zensho Holdings Co. Ltd.	869,056	49,800
Trend Micro Inc.	1,196,092	49,676
Hulic Co. Ltd.	4,380,702	47,930
Sanwa Holdings Corp.	1,822,031	47,442
Kawasaki Kisen Kaisha Ltd.	3,393,614	47,240
Sumitomo Forestry Co. Ltd.	4,600,663	46,831
Kyushu Electric Power Co. Inc.	4,317,589	46,321
Square Enix Holdings Co. Ltd.	2,530,442	46,158
Yokohama Rubber Co. Ltd.	1,196,419	46,042
Hikari Tsushin Inc.	164,279	46,031
Kinden Corp.	1,056,472	45,827
Rohm Co. Ltd.	3,214,780	45,667
Ricoh Co. Ltd.	5,183,306	45,608
Omron Corp.	1,798,925	45,513
Nippon Express Holdings Inc.	2,126,291	45,508
Haseko Corp.	2,282,062	45,340
Tsuruha Holdings Inc.	2,450,591	44,974
Skylark Holdings Co. Ltd.	2,079,278	44,698
Brother Industries Ltd.	2,198,980	43,931
Otsuka Corp.	2,130,678	43,904
Isetan Mitsukoshi Holdings Ltd.	2,967,740	43,107
Mazda Motor Corp.	5,560,428	42,939
Normura Real Estate Master Fund Inc.	38,757	42,808
Sysmex Corp.	4,300,070	42,228
Mitsui Chemicals Inc.	3,284,368	41,998
Kobe Steel Ltd.	3,163,354	41,800
Seibu Holdings Inc.	1,511,952	41,543
Kurita Water Industries Ltd.	1,016,484	41,302
Tokyo Tatemono Co. Ltd.	1,814,532	41,135
Furukawa Electric Co. Ltd.	643,237	41,014
Azbil Corp.	4,508,232	40,999
Dentsu Group Inc.	1,929,092	40,942
Oji Holdings Corp.	7,380,381	40,520
Hachijuni Bank Ltd.	3,729,249	40,384
Nissan Chemical Corp.	1,175,102	40,380
Nippon Prologis REIT Inc.	67,853	40,189
MISUMI Group Inc.	2,564,550	40,020

2. バンガード®・FTSE・デベロップド・マーケットETF

	Shares	Market Value (\$000)
Sumitomo Chemical Co. Ltd.	13,994,411	39,847
Tosoh Corp.	2,626,211	39,465
GLP J-Reit	41,250	39,208
KDX Realty Investment Corp.	34,832	39,094
Open House Group Co. Ltd.	662,137	38,867
USS Co. Ltd.	3,515,962	38,474
TOTO Ltd.	1,390,425	38,418
NOF Corp.	1,950,303	37,590
NH Foods Ltd.	899,122	37,544
MonotaRO Co. Ltd.	2,334,215	37,168
Rakuten Bank Ltd.	839,000	37,041
Sapporo Holdings Ltd.	3,420,995	36,773
Horiba Ltd.	359,835	36,730
Asahi Intecc Co. Ltd.	1,947,795	36,512
Iyogin Holdings Inc.	2,206,960	35,962
Kyowa Kirin Co. Ltd.	2,214,701	35,645
Suntory Beverage & Food Ltd.	1,181,217	35,523
Daiwa House REIT Investment Corp.	38,821	35,480
Tokyo Ohka Kogyo Co. Ltd.	948,747	35,166
Yamato Holdings Co. Ltd.	2,494,381	35,120
Gunma Bank Ltd.	3,176,297	35,094
Yakult Honsha Co. Ltd.	2,225,250	34,780
Kyushu Railway Co.	1,332,777	34,666
Kintetsu Group Holdings Co. Ltd.	1,760,610	34,492
Nissin Foods Holdings Co. Ltd.	1,854,737	34,476
Odakyu Electric Railway Co. Ltd.	3,127,681	34,077
Amada Co. Ltd.	2,853,757	33,762
SG Holdings Co. Ltd.	3,670,971	33,581
Hoshizaki Corp.	1,004,825	33,470
United Urban Investment Corp.	28,683	33,452
Orix JREIT Inc.	49,134	33,305
CyberAgent Inc.	3,902,737	33,255
Modex Inc.	432,617	32,842
Tohoku Electric Power Co. Inc.	4,454,058	32,826
McDonald's Holdings Co. Japan Ltd.	802,000	32,679
Seiko Epson Corp.	2,566,685	32,531
Keisei Electric Railway Co. Ltd.	3,946,574	32,398
Rohto Pharmaceutical Co. Ltd.	1,921,914	32,218
ZOZO Inc.	3,810,087	31,421
Mitsui E&S Co. Ltd.	879,769	31,407
Lixil Corp.	2,590,368	31,329
Persol Holdings Co. Ltd.	16,825,070	31,227
Electric Power Development Co. Ltd.	1,540,623	31,154
Medipal Holdings Corp.	1,756,656	31,098
77 Bank Ltd.	643,844	31,004
Nikon Corp.	2,767,298	30,895
Kandenko Co. Ltd.	961,572	30,884
Santen Pharmaceutical Co. Ltd.	2,976,902	30,878
Marui Group Co. Ltd.	1,490,128	30,613
J Front Retailing Co. Ltd.	2,182,508	30,596
Tobu Railway Co. Ltd.	1,801,827	30,356
Toyo Tire Corp.	1,090,667	30,269
Nomura Real Estate Holdings Inc.	4,888,085	30,176
COMSYS Holdings Corp.	1,036,144	30,161
Kobe Bussan Co. Ltd.	1,244,974	29,967
Hokuhoku Financial Group Inc.	1,020,495	29,863
SUMCO Corp.	3,252,821	29,758
EXEO Group Inc.	1,785,288	29,641
Japan Steel Works Ltd.	599,173	29,509
Credit Saison Co. Ltd.	1,088,953	29,212
Shimamura Co. Ltd.	445,596	29,034
Mitsubishi Materials Corp.	1,223,511	28,716
Mitsubishi Gas Chemical Co. Inc.	1,580,110	28,701
Hirose Electric Co. Ltd.	259,304	28,696
Hitachi Construction Machinery Co. Ltd.	963,818	28,490
Sumitomo Heavy Industries Ltd.	1,073,908	28,480
Hamamatsu Photonics KK	2,665,294	28,350
Invincible Investment Corp.	68,876	28,282
Cosmo Energy Holdings Co. Ltd.	1,059,846	28,269
ANA Holdings Inc.	1,480,788	28,123

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$'000)
Kuraray Co. Ltd.	2,753,070	27,928
1 Tokyo Metro Co. Ltd.	2,742,200	27,878
Sankyo Co. Ltd.	1,683,770	27,329
Nisshin Seifun Group Inc.	2,227,219	27,285
Takasago Thermal Engineering Co. Ltd.	958,702	27,158
Advance Residence Investment Corp.	24,670	26,988
Takashimaya Co. Ltd.	2,515,174	26,382
Keio Corp.	1,019,627	26,373
Sumitomo Rubber Industries Ltd.	1,705,658	26,367
Taiyo Yuden Co. Ltd.	1,164,148	26,300
Kewpie Corp.	951,771	26,292
Oracle Corp. Japan	312,570	26,271
Kamigumi Co. Ltd.	810,505	26,210
GMO Payment Gateway Inc.	421,350	26,132
NSK Ltd.	4,176,379	26,059
Taiheiyo Cement Corp.	1,048,103	26,037
Toyo Seikan Group Holdings Ltd.	1,065,942	26,027
11 Metaplanet Inc.	10,140,400	25,892
Yamazaki Baking Co. Ltd.	1,233,055	25,872
THK Co. Ltd.	1,003,386	25,686
Tokyo Seimitsu Co. Ltd.	361,499	25,628
Dexerials Corp.	1,516,741	25,541
Japan Airlines Co. Ltd.	1,371,948	25,444
Penta-Ocean Construction Co. Ltd.	2,522,651	25,443
Hirogin Holdings Inc.	2,506,992	25,347
Yamaha Corp.	3,623,754	25,273
Air Water Inc.	1,748,395	25,214
Zenkoku Hoshio Co. Ltd.	1,262,686	25,171
Alfresa Holdings Corp.	1,607,640	24,999
Dowa Holdings Co. Ltd.	523,747	24,868
Koito Manufacturing Co. Ltd.	1,680,174	24,825
BIPROGY Inc.	718,578	24,822
JGC Holdings Corp.	2,044,157	24,797
Nippon Electric Glass Co. Ltd.	629,770	24,760
Nifco Inc.	790,467	24,482
Rinnai Corp.	967,481	24,479
INFRONEER Holdings Inc.	1,782,091	24,351
Lion Corp.	2,304,554	24,242
Nishi-Nippon Financial Holdings Inc.	1,176,327	24,131
Nabtesco Corp.	1,001,122	23,981
Japan Hotel REIT Investment Corp.	45,450	23,720
Sumitomo Pharma Co. Ltd.	1,604,601	23,698
Kansai Paint Co. Ltd.	1,498,973	23,679
ALSOK Co. Ltd.	3,005,935	23,614
JTEKT Corp.	2,108,831	23,371
Toyota Gosei Co. Ltd.	926,774	23,365
Socionext Inc.	1,657,090	23,217
Daishi Hokuetsu Financial Group Inc.	2,220,252	23,073
NHK Spring Co. Ltd.	1,431,638	23,067
Iida Group Holdings Co. Ltd.	1,422,638	22,865
Kyushu Financial Group Inc.	3,513,028	22,816
Japan Prime Realty Investment Corp.	33,855	22,708
Yamaguchi Financial Group Inc.	1,667,710	22,639
Kraftia Corp.	459,101	22,579
Chugin Financial Group Inc.	1,427,782	22,546
Sugi Holdings Co. Ltd.	946,040	22,240
Coca-Cola Bottlers Japan Holdings Inc.	1,096,220	22,149
Sankyu Inc.	407,906	22,046
Taiyo Holdings Co. Ltd.	721,718	21,944
Sega Sammy Holdings Inc.	1,402,319	21,893
Industrial & Infrastructure Fund Investment Corp.	22,205	21,828
Yamato Kogyo Co. Ltd.	317,454	21,670
Mitsui Fudosan Logistics Park Inc.	27,831	21,650
Ulvac Inc.	470,638	21,317
Suzuken Co. Ltd.	540,356	21,147
Maruwa Co. Ltd.	77,629	21,097
GS Yuasa Corp.	871,495	20,898
Mercari Inc.	1,034,530	20,829
Sekisui House REIT Inc.	36,266	20,817
Mitsubishi Logistics Corp.	2,718,880	20,771

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)
Nagase & Co. Ltd.	852,389	20,754
DMG Mori Co. Ltd.	1,228,681	20,705
Toho Gas Co. Ltd.	689,353	20,545
Nichirei Corp.	1,727,380	20,536
Nikkon Holdings Co. Ltd.	935,656	20,378
Nichias Corp.	469,774	20,300
Daicel Corp.	2,240,799	20,061
Macnica Holdings Inc.	1,302,899	19,972
Keikyu Corp.	2,025,264	19,808
ADEKA Corp.	798,440	19,800
Resorttrust Inc.	1,579,940	19,768
Nagoya Railroad Co. Ltd.	1,838,332	19,744
Organo Corp.	236,088	19,546
Konica Minolta Inc.	4,445,737	19,340
Canon Marketing Japan Inc.	437,438	19,247
Nissui Corp.	2,633,801	19,210
Internet Initiative Japan Inc.	1,079,224	19,091
Nippon Shinyaku Co. Ltd.	529,112	19,066
Kadokawa Corp.	939,744	19,028
Chugoku Electric Power Co. Inc.	2,980,781	18,963
Nippon Gas Co. Ltd.	999,011	18,946
Nankai Electric Railway Co. Ltd.	996,365	18,916
Alps Alpine Co. Ltd.	1,475,337	18,832
Iwatani Corp.	1,790,028	18,814
UACJ Corp.	1,381,592	18,714
Mitsui Fudosan Accommodations Fund Inc.	21,766	18,662
Kokuyo Co. Ltd.	3,288,316	18,372
Keihan Holdings Co. Ltd.	849,629	18,327
Cosmos Pharmaceutical Corp.	360,908	18,275
Japan Airport Terminal Co. Ltd.	647,596	18,166
Kanematsu Corp.	1,558,412	17,932
DIC Corp.	765,047	17,859
Activia Properties Inc.	19,798	17,780
Miura Co. Ltd.	912,864	17,730
Nitto Boseki Co. Ltd.	272,323	17,702
Fuji Corp.	757,300	17,645
Sundrug Co. Ltd.	637,837	17,552
SWCC Corp.	265,751	17,526
Stanley Electric Co. Ltd.	889,001	17,501
Kakaku.com Inc.	1,160,606	17,109
Shiga Bank Ltd.	372,911	17,087
Tokyo Century Corp.	1,316,696	17,072
Yamada Holdings Co. Ltd.	5,153,200	17,069
North Pacific Bank Ltd.	3,148,742	17,033
Ezaki Glico Co. Ltd.	491,116	16,981
Anritsu Corp.	1,181,428	16,933
Tokuyama Corp.	641,429	16,880
Mirait One Corp.	753,572	16,871
NS Solutions Corp.	597,480	16,848
Hazama Ando Corp.	1,390,501	16,804
Sumitomo Bakelite Co. Ltd.	501,854	16,605
SKY Perfect JSAT Holdings Inc.	1,294,076	16,539
Tsumura & Co.	635,542	16,506
Kobayashi Pharmaceutical Co. Ltd.	475,404	16,483
Citizen Watch Co. Ltd.	2,022,217	16,453
Nihon Kohden Corp.	1,525,606	16,417
Zeon Corp.	1,431,841	16,387
Park24 Co. Ltd.	1,220,642	16,279
MEITEC Group Holdings Inc.	718,749	16,272
Amano Corp.	602,548	16,244
Toda Corp.	1,999,510	16,180
Rengo Co. Ltd.	2,084,670	16,175
Sanki Engineering Co. Ltd.	439,466	16,097
Japan Logistics Fund Inc.	24,065	15,989
Senko Group Holdings Co. Ltd.	1,274,865	15,895
Hakuhodo DY Holdings Inc.	2,129,929	15,880
Mitsui-Soko Holdings Co. Ltd.	665,901	15,830
Takara Holdings Inc.	1,545,996	15,827
Casio Computer Co. Ltd.	1,950,166	15,810
LaSalle Logiport REIT	15,522	15,713

2. バンガード®・FTSE・デベロップド・マーケットETF

	Shares	Market Value (\$000)
Inaba Denki Sangyo Co. Ltd.	959,216	15,649
Shikoku Electric Power Co. Inc.	1,575,623	15,621
Mabuchi Motor Co. Ltd.	1,696,136	15,599
Daiwabo Holdings Co. Ltd.	787,131	15,512
Morinaga Milk Industry Co. Ltd.	650,250	15,459
Maruichi Steel Tube Ltd.	1,665,281	15,419
Hyakugo Bank Ltd.	2,098,474	15,355
Teijin Ltd.	1,748,866	15,153
Koei Tecmo Holdings Co. Ltd.	1,242,548	15,089
Fuyo General Lease Co. Ltd.	548,845	15,051
UBE Corp.	915,974	15,042
Sawai Group Holdings Co. Ltd.	985,103	14,824
Japan Elevator Service Holdings Co. Ltd.	1,332,014	14,762
Toho Holdings Co. Ltd.	494,535	14,730
Max Co. Ltd.	332,884	14,729
Aozora Bank Ltd.	915,500	14,643
Seino Holdings Co. Ltd.	967,790	14,553
ABC-Mart Inc.	851,055	14,422
Goldwin Inc.	900,278	14,414
Sotetsu Holdings Inc.	795,925	14,314
Nippon Shokubai Co. Ltd.	1,111,092	14,234
Visional Inc.	222,427	14,217
Mitsubishi Motors Corp.	5,966,447	14,185
Nippon Kayaku Co. Ltd.	1,312,198	14,090
ARE Holdings Inc.	691,426	14,090
OBIC Business Consultants Co. Ltd.	258,856	13,972
Calbee Inc.	731,021	13,943
AEON REIT Investment Corp.	15,925	13,942
Hanwa Co. Ltd.	302,322	13,852
Denka Co. Ltd.	786,397	13,831
Frontier Real Estate Investment Corp.	23,251	13,795
Jeol Ltd.	428,036	13,757
Takeuchi Manufacturing Co. Ltd.	318,298	13,705
NSD Co. Ltd.	619,205	13,694
Shibaura Mechatronics Corp.	113,300	13,691
Nipro Corp.	1,450,033	13,688
Kagome Co. Ltd.	790,346	13,598
Hisamitsu Pharmaceutical Co. Inc.	484,563	13,585
GMO internet group Inc.	543,456	13,584
Makino Milling Machine Co. Ltd.	191,033	13,457
Tomy Co. Ltd.	761,804	13,421
Japan Petroleum Exploration Co. Ltd.	1,331,125	13,381
Micronics Japan Co. Ltd.	295,705	13,306
Juroku Financial Group Inc.	287,994	13,245
Daido Steel Co. Ltd.	1,294,955	13,240
SHO-BOND Holdings Co. Ltd.	1,563,736	13,233
Dai-Dan Co. Ltd.	830,976	13,149
Daiwa Securities Living Investments Corp.	18,067	13,144
Harmonic Drive Systems Inc.	544,408	13,144
Rorze Corp.	910,720	13,055
Money Forward Inc.	438,423	13,043
Suruga Bank Ltd.	1,194,704	13,029
Tokyo Kiraboshi Financial Group Inc.	234,140	13,010
Comforia Residential REIT Inc.	6,098	12,967
Hulic REIT Inc.	11,478	12,913
Tsubakimoto Chain Co.	870,358	12,852
San-In Godo Bank Ltd.	1,346,812	12,802
Kaneka Corp.	453,544	12,721
Mori Hills REIT Investment Corp.	13,260	12,607
Hokkaido Electric Power Co. Inc.	1,878,536	12,599
Nihon M&A Center Holdings Inc.	2,712,984	12,457
NOK Corp.	693,818	12,451
Kusuri no Aoki Holdings Co. Ltd.	416,006	12,431
Nojima Corp.	1,633,552	12,409
Meidensha Corp.	345,039	12,288
Meiko Electronics Co. Ltd.	179,605	12,284
Ferrotec Corp.	381,742	12,258
Osaka Soda Co. Ltd.	883,365	12,242
Wacoal Holdings Corp.	433,471	12,231
Blue Zones Holdings Co. Ltd.	224,578	12,225

2. バンガード®・FTSE・デベロップド・マーケットETF

	Shares	Market Value (\$'000)
Seiko Group Corp.	259,365	12,066
K's Holdings Corp.	1,159,243	11,971
Nishi-Nippon Railroad Co. Ltd.	668,960	11,926
Furuno Electric Co. Ltd.	232,338	11,797
Toyota Boshoku Corp.	731,195	11,765
Yoshinoya Holdings Co. Ltd.	594,851	11,639
Daihen Corp.	180,234	11,501
Yonex Co. Ltd.	542,959	11,501
Glory Ltd.	452,572	11,459
Sharp Corp.	2,328,894	11,456
Kumagai Gumi Co. Ltd.	1,157,000	11,429
Toridoll Holdings Corp.	422,476	11,425
Daiwa Office Investment Corp.	4,774	11,402
H.U. Group Holdings Inc.	527,853	11,400
Kyoritsu Maintenance Co. Ltd.	639,288	11,396
Nippon Television Holdings Inc.	468,000	11,383
PAL GROUP Holdings Co. Ltd.	877,560	11,371
Round One Corp.	1,590,141	11,354
Acom Co. Ltd.	3,581,125	11,314
Sumitomo Warehouse Co. Ltd.	498,458	11,309
Okumura Corp.	285,677	11,305
Sinfonia Technology Co. Ltd.	193,575	11,221
Tokai Carbon Co. Ltd.	1,803,514	11,162
Mori Trust REIT Inc.	22,323	11,124
Dentsu Soken Inc.	635,070	11,101
Keiyo Bank Ltd.	1,042,678	11,093
Morinaga & Co. Ltd.	653,904	11,081
Nissinbo Holdings Inc.	1,318,091	11,057
Mizuho Leasing Co. Ltd.	1,225,200	11,050
Pigeon Corp.	1,073,882	11,040
Namura Shipbuilding Co. Ltd.	488,300	11,022
Kotobuki Spirits Co. Ltd.	940,445	11,014
Ship Healthcare Holdings Inc.	656,845	11,006
TBS Holdings Inc.	297,062	10,963
Senshu Ikeda Holdings Inc.	2,167,968	10,955
Aica Kogyo Co. Ltd.	482,375	10,842
SHIFT Inc.	1,723,390	10,770
AEON Financial Service Co. Ltd.	969,049	10,745
Bank of Nagoya Ltd.	386,932	10,738
Kiyo Bank Ltd.	513,627	10,716
NTN Corp.	4,555,839	10,705
Ain Holdings Inc.	251,065	10,699
NTT UD REIT Investment Corp.	11,942	10,688
House Foods Group Inc.	580,848	10,675
Create Restaurants Holdings Inc.	2,146,636	10,631
Mitsubishi Estate Logistics REIT Investment Corp.	12,458	10,567
Chugoku Marine Paints Ltd.	375,274	10,565
CKD Corp.	537,452	10,511
Mizuno Corp.	531,883	10,509
JVCkenwood Corp.	1,364,773	10,509
Hokuriku Electric Power Co.	1,676,613	10,477
Ogaki Kyoritsu Bank Ltd.	347,340	10,406
Rakus Co. Ltd.	1,562,730	10,374
Kose Corp.	309,346	10,356
Lintec Corp.	365,312	10,307
Ushio Inc.	642,880	10,288
Inabata & Co. Ltd.	428,135	10,242
Pacific Industrial Co. Ltd.	493,941	10,184
Toei Animation Co. Ltd.	586,400	10,157
Tokai Tokyo Financial Holdings Inc.	2,308,004	10,128
Toa Corp.	558,764	10,112
Tokyu REIT Inc.	7,655	10,110
Starts Corp. Inc.	330,337	10,106
OKUMA Corp.	435,402	10,089
H2O Retailing Corp.	766,350	10,075
Seven Bank Ltd.	5,152,423	10,029
Nanto Bank Ltd.	263,331	10,005
Aichi Financial Group Inc.	339,885	9,992
Maruha Nichiro Corp.	1,214,364	9,974
Nishimatsu Construction Co. Ltd.	272,898	9,965

2. バンガード®・FTSE・デベロッパード・マーケットETF

	Shares	Market Value (\$000)
DTS Corp.	1,260,308	9,908
Aiful Corp.	2,773,047	9,901
Okamura Corp.	674,739	9,872
Japan Excellent Inc.	10,337	9,832
Oki Electric Industry Co. Ltd.	770,897	9,806
EDION Corp.	723,268	9,789
Ito En Ltd.	496,712	9,745
Tokai Rika Co. Ltd.	488,341	9,740
Yodoko Ltd.	1,119,955	9,733
Heiwa Real Estate REIT Inc.	9,659	9,689
DCM Holdings Co. Ltd.	929,839	9,652
PeptiDream Inc.	914,343	9,648
Nippon Soda Co. Ltd.	416,950	9,645
Nippon Corp.	633,719	9,633
Pilot Corp.	308,924	9,630
Seria Co. Ltd.	433,452	9,600
NIPPON REIT Investment Corp.	15,189	9,576
Fuji Oil Co. Ltd.	410,865	9,573
Katitas Co. Ltd.	470,763	9,573
Duskin Co. Ltd.	351,494	9,549
DeNA Co. Ltd.	588,205	9,479
Colowide Co. Ltd.	840,344	9,431
Kanadevia Corp.	1,554,045	9,416
TKC Corp.	340,812	9,386
Takuma Co. Ltd.	591,639	9,349
Saizeriya Co. Ltd.	266,427	9,303
Seiren Co. Ltd.	476,569	9,297
Taikisha Ltd.	439,448	9,266
C Ujemura & Co. Ltd.	98,500	9,224
Star Asia Investment Corp.	23,400	9,210
Fuji Media Holdings Inc.	389,333	9,182
Japan Securities Finance Co. Ltd.	708,738	9,162
Relo Group Inc.	835,281	9,140
OSG Corp.	621,589	9,074
Hyakujushi Bank Ltd.	213,198	9,066
Megmilk Snow Brand Co. Ltd.	439,294	9,065
CCI Group Inc.	1,751,830	9,048
Itoham Yonekyu Holdings Inc.	252,802	9,033
Toagosei Co. Ltd.	859,896	9,025
Nippon Light Metal Holdings Co. Ltd.	551,798	8,980
Kaga Electronics Co. Ltd.	361,214	8,946
Sangetsu Corp.	445,241	8,849
Kissei Pharmaceutical Co. Ltd.	298,158	8,842
Toei Co. Ltd.	253,130	8,831
Bic Camera Inc.	821,659	8,817
Musashino Bank Ltd.	281,663	8,751
KYB Corp.	306,432	8,744
As One Corp.	566,806	8,688
Awa Bank Ltd.	310,399	8,683
Simplex Holdings Inc.	1,291,820	8,677
Hoshino Resorts REIT Inc.	5,204	8,670
Arcs Co. Ltd.	399,768	8,640
Raito Kogyo Co. Ltd.	398,505	8,610
Valor Holdings Co. Ltd.	394,935	8,497
Noritake Co. Ltd.	231,296	8,444
KOMEDA Holdings Co. Ltd.	430,506	8,345
Daiseki Co. Ltd.	383,839	8,326
Takara Standard Co. Ltd.	445,537	8,307
Fukuoka REIT Corp.	6,899	8,285
Daiei Kankyo Co. Ltd.	332,300	8,246
Exedy Corp.	229,760	8,240
Okasan Securities Group Inc.	1,711,948	8,236
Monogatari Corp.	292,362	8,224
Nisshin Oillio Group Ltd.	245,273	8,220
Anycolor Inc.	265,900	8,203
Kato Sangyo Co. Ltd.	199,421	8,175
Workman Co. Ltd.	194,500	8,153
Chudenko Corp.	281,646	8,104
Sakata Seed Corp.	295,193	8,053
Nihon Parkerizing Co. Ltd.	870,226	7,919

2. バンガード®・FTSE・デベロップド・マーケットETF

	Shares	Market Value (\$'000)
Sansan Inc.	710,195	7,857
PALTAC Corp.	254,019	7,830
Rigaku Holdings Corp.	995,500	7,788
Leopalace21 Corp.	1,847,640	7,762
Tamron Co. Ltd.	1,173,628	7,756
Takasago International Corp.	820,555	7,732
Global One Real Estate Investment Corp.	8,765	7,706
Towa Corp.	561,845	7,704
TOMONY Holdings Inc.	1,529,304	7,655
TOKAI Holdings Corp.	1,107,287	7,643
Nextage Co. Ltd.	432,483	7,641
Monex Group Inc.	1,641,141	7,616
Nippon Paper Industries Co. Ltd.	1,025,847	7,613
Kureha Corp.	290,112	7,558
Gunze Ltd.	275,312	7,531
Systema Corp.	2,288,898	7,525
Tsugami Corp.	408,907	7,514
Fujimi Inc.	494,905	7,507
Fuso Chemical Co. Ltd.	182,474	7,438
Tocalo Co. Ltd.	518,003	7,364
Izumi Co. Ltd.	384,381	7,360
Kaken Pharmaceutical Co. Ltd.	286,606	7,352
Nakanishi Inc.	580,602	7,352
Shochiku Co. Ltd.	96,714	7,335
FCC Co. Ltd.	307,147	7,302
JAFCO Group Co. Ltd.	473,213	7,281
Chiyoda Corp.	1,539,564	7,217
Kurabo Industries Ltd.	133,138	7,211
Kanamoto Co. Ltd.	287,837	7,200
TS Tech Co. Ltd.	610,090	7,180
Pola Orbis Holdings Inc.	859,187	7,140
Sumitomo Osaka Cement Co. Ltd.	293,762	7,138
Iino Kaiun Kaisha Ltd.	784,379	7,108
Kitz Corp.	633,561	7,060
San-A Co. Ltd.	372,870	7,053
Hosiden Corp.	443,090	7,039
Hogy Medical Co. Ltd.	164,508	7,026
Nittetsu Mining Co. Ltd.	488,580	6,980
Riken Keiki Co. Ltd.	340,918	6,970
U-Next Holdings Co. Ltd.	542,532	6,927
Fuji Seal International Inc.	344,730	6,917
Toho Bank Ltd.	1,999,582	6,908
Tadano Ltd.	1,013,367	6,880
Japan Aviation Electronics Industry Ltd.	426,266	6,865
Daiichikosho Co. Ltd.	632,786	6,808
Okinawa Cellular Telephone Co.	376,326	6,803
FP Corp.	404,938	6,794
Maruzen Showa Unyu Co. Ltd.	129,446	6,784
Bunka Shutter Co. Ltd.	518,478	6,783
Hankyu Hanshin REIT Inc.	6,370	6,755
Sanyo Denki Co. Ltd.	251,788	6,748
Ai Holdings Corp.	372,382	6,722
Toyo Ink SC Holdings Co. Ltd.	305,315	6,714
Justsystems Corp.	207,460	6,707
Nomura Co. Ltd.	781,757	6,645
MOS Food Services Inc.	244,769	6,639
YAMABIKO Corp.	348,154	6,614
Ryoyo Ryosan Holdings Inc.	332,385	6,583
Musashi Seimitsu Industry Co. Ltd.	403,267	6,574
Fukuda Denshi Co. Ltd.	136,082	6,570
Jaccs Co. Ltd.	236,623	6,555
Hino Motors Ltd.	2,654,507	6,554
Itoki Corp.	420,400	6,546
Sakata INX Corp.	427,048	6,463
Tokyu Construction Co. Ltd.	772,566	6,458
Yamanashi Chuo Bank Ltd.	249,027	6,419
Financial Partners Group Co. Ltd.	522,708	6,395
Trusco Nakayama Corp.	415,484	6,385
San-Ai Obbli Co. Ltd.	469,687	6,344
Toyobo Co. Ltd.	784,115	6,309

2. バンガード®・FTSE・デベロップド・マーケットETF

	Shares	Market Value (\$000)
Japan Material Co. Ltd.	637,388	6,300
Autobacs Seven Co. Ltd.	596,863	6,284
Fujita Kanko Inc.	369,135	6,210
Miyazaki Bank Ltd.	148,429	6,188
Heiwa Corp.	475,218	6,165
Nippon Densetsu Kogyo Co. Ltd.	290,455	6,152
Noritsu Koki Co. Ltd.	517,637	6,145
Sun Corp.	106,200	6,103
Yellow Hat Ltd.	582,766	6,102
Morita Holdings Corp.	346,146	6,101
First Bank of Toyama Ltd.	525,107	6,095
Aoyama Trading Co. Ltd.	374,972	6,072
Argo Graphics Inc.	583,004	6,035
Nippon Seiki Co. Ltd.	432,550	6,028
Yamaichi Electronics Co. Ltd.	161,412	6,020
Yurtec Corp.	342,257	6,019
Open Up Group Inc.	510,846	6,014
Mani Inc.	648,592	6,012
Nitto Kogyo Corp.	228,601	6,011
Fukuyama Transporting Co. Ltd.	212,731	6,002
1 Kasumigaseki Capital Co. Ltd.	128,200	6,000
Mitsuboshi Belting Ltd.	238,961	5,990
Joyful Honda Co. Ltd.	438,649	5,965
Mandom Corp.	342,941	5,947
Totetsu Kogyo Co. Ltd.	204,339	5,929
Menicon Co. Ltd.	579,177	5,912
Konoike Transport Co. Ltd.	280,860	5,893
CRE Logistics REIT Inc.	5,477	5,887
Mitsubishi Pencil Co. Ltd.	424,076	5,883
Kyokuto Kaihatsu Kogyo Co. Ltd.	294,267	5,878
Hamakyorex Co. Ltd.	519,036	5,876
Tosei Corp.	533,204	5,844
Onsho Food Service Corp.	284,264	5,828
Maxell Ltd.	379,991	5,826
1 MCJ Co. Ltd.	563,326	5,799
Hokuetsu Corp.	1,007,654	5,758
Yokogawa Bridge Holdings Corp.	296,371	5,725
ARCLANDS Corp.	461,913	5,701
Life Corp.	348,104	5,689
Topre Corp.	375,408	5,684
Oita Bank Ltd.	137,222	5,671
World Co. Ltd.	284,747	5,622
GungHo Online Entertainment Inc.	349,918	5,620
Uchida Yoko Co. Ltd.	82,065	5,612
Galilei Co. Ltd.	229,986	5,590
Matsui Securities Co. Ltd.	1,024,172	5,590
JMDC Inc.	219,900	5,583
San ju San Financial Group Inc.	198,247	5,573
Shibaura Machine Co. Ltd.	203,548	5,569
Shinmaywa Industries Ltd.	454,911	5,564
Ariake Japan Co. Ltd.	164,430	5,557
Wacom Co. Ltd.	1,070,335	5,548
Totech Corp.	237,200	5,536
Nichicon Corp.	521,815	5,463
Heiwado Co. Ltd.	296,292	5,459
Komen Co. Ltd.	249,703	5,458
Daio Paper Corp.	912,327	5,429
JCU Corp.	173,136	5,429
Techno Ryowa Ltd.	128,202	5,429
Taihei Dengyo Kaisha Ltd.	392,520	5,425
Kurimoto Ltd.	507,320	5,412
Japan Wool Textile Co. Ltd.	474,527	5,382
Furukawa Co. Ltd.	218,916	5,378
Mixi Inc.	308,883	5,371
Belc Co. Ltd.	111,402	5,363
Ichigo Office REIT Investment Corp.	8,624	5,351
Heiwa Real Estate Co. Ltd.	373,410	5,324
Optex Group Co. Ltd.	322,687	5,272
Fujibo Holdings Inc.	99,348	5,255
Mirai Corp.	16,333	5,246

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)
Towa Pharmaceutical Co. Ltd.	225,462	5,236
Create SD Holdings Co. Ltd.	245,004	5,222
Npr Riken Corp.	225,926	5,216
Onward Holdings Co. Ltd.	1,111,370	5,213
Raksul Inc.	460,292	5,179
SMS Co. Ltd.	599,989	5,167
TechMatrix Corp.	345,558	5,146
Transcosmos Inc.	207,061	5,129
1 Infomart Corp.	1,888,612	5,108
Megachips Corp.	101,022	5,106
PILLAR Corp.	166,349	5,093
Itochu Enex Co. Ltd.	420,374	5,091
Funai Soken Holdings Inc.	694,864	5,084
Happinet Corp.	269,840	5,070
1 Nomura Micro Science Co. Ltd.	265,500	5,066
Okinawa Financial Group Inc.	166,198	5,049
UT Group Co. Ltd.	3,977,490	5,040
JBCC Holdings Inc.	493,200	5,028
1 Royal Holdings Co. Ltd.	594,760	4,998
Nohmi Bosai Ltd.	202,881	4,992
Central Glass Co. Ltd.	223,890	4,990
METAWATER Co. Ltd.	232,535	4,989
Nishio Holdings Co. Ltd.	164,785	4,982
Hiday Hidaka Corp.	225,885	4,976
Nikkiso Co. Ltd.	485,286	4,929
T Hasegawa Co. Ltd.	272,326	4,910
Genky DrugStores Co. Ltd.	155,320	4,910
Shoei Co. Ltd.	432,272	4,909
Shikoku Kasei Holdings Corp.	279,515	4,908
Shibuya Corp.	221,621	4,879
Maeda Kosen Co. Ltd.	384,954	4,875
SOSiLA Logistics REIT Inc.	6,041	4,863
Central Automotive Products Ltd.	402,341	4,841
Aichi Steel Corp.	259,340	4,839
Idec Corp.	258,971	4,831
1 Nichiha Corp.	230,143	4,801
Ise Chemicals Corp.	160,000	4,797
Nihon Dengi Co. Ltd.	94,946	4,797
Chiba Kogyo Bank Ltd.	443,600	4,791
Ichigo Inc.	1,712,016	4,788
Eizo Corp.	334,454	4,784
Tokiyotokai Co. Ltd.	131,582	4,772
Ricoh Leasing Co. Ltd.	127,253	4,745
DKS Co. Ltd.	90,042	4,730
JAC Recruitment Co. Ltd.	695,756	4,728
Japan Lifeline Co. Ltd.	469,719	4,718
Arata Corp.	239,086	4,697
Matsuda Sangyo Co. Ltd.	139,537	4,697
IDOM Inc.	572,195	4,687
1 Tsurumi Manufacturing Co. Ltd.	340,494	4,667
Tokyo Keiki Inc.	136,295	4,655
Japan Pulp & Paper Co. Ltd.	825,430	4,641
Noevir Holdings Co. Ltd.	158,384	4,632
MIRARTH Real Estate Investment Corp.	7,756	4,630
Yuasa Trading Co. Ltd.	135,511	4,618
Axial Retailing Inc.	625,576	4,608
Ishihara Sangyo Kaisha Ltd.	262,497	4,601
Union Tool Co.	84,341	4,596
KH Neochem Co. Ltd.	290,145	4,590
Hosokawa Micron Corp.	127,486	4,588
WingArc 1st Inc.	197,348	4,585
Toenec Corp.	370,615	4,578
MEC Co. Ltd.	139,594	4,547
Mochida Pharmaceutical Co. Ltd.	201,262	4,543
Future Corp.	354,776	4,488
Mitsuuroko Group Holdings Co. Ltd.	316,014	4,448
Fuji Kyuko Co. Ltd.	335,858	4,443
Lifedrink Co. Inc.	401,096	4,443
1 Sanken Electric Co. Ltd.	120,338	4,434
Elecom Co. Ltd.	402,148	4,431

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$'000)
BML Inc.	179,530	4,421
Tri Chemical Laboratories Inc.	256,359	4,420
ASAHI YUKIZAI Corp.	127,687	4,416
Shin Nippon Air Technologies Co. Ltd.	219,006	4,403
TOA ROAD Corp.	400,760	4,382
Asahi Kogyosha Co. Ltd.	198,200	4,378
1 Krosaki Harima Corp.	165,260	4,373
Tokyo Steel Manufacturing Co. Ltd.	463,715	4,372
Mitsui High-Tec Inc.	899,975	4,363
Shin-Etsu Polymer Co. Ltd.	340,325	4,358
1 Nishimatsuya Chain Co. Ltd.	333,375	4,355
Dip Corp.	308,389	4,352
Appier Group Inc.	634,100	4,342
Token Corp.	46,356	4,341
Bank of Iwate Ltd.	130,573	4,329
Zuken Inc.	138,566	4,329
Nitta Corp.	159,700	4,299
Asanuma Corp.	657,900	4,295
Takamatsu Construction Group Co. Ltd.	166,182	4,267
Wakita & Co. Ltd.	346,068	4,263
& ST HD Co. Ltd.	231,397	4,251
Aisan Industry Co. Ltd.	297,083	4,249
Earth Corp.	133,635	4,240
TPR Co. Ltd.	513,750	4,236
Hochiki Corp.	148,376	4,207
Sinko Industries Ltd.	461,814	4,174
Nishikawa Rubber Co. Ltd.	203,067	4,171
Doutor Nichires Holdings Co. Ltd.	250,776	4,160
United Super Markets Holdings Inc.	720,148	4,150
Nippon Signal Co. Ltd.	494,741	4,136
Matsuya Co. Ltd.	350,647	4,135
Nachi-Fujikoshi Corp.	147,826	4,106
Okamoto Industries Inc.	117,578	4,106
Yahagi Construction Co. Ltd.	275,829	4,105
Komori Corp.	403,950	4,092
Zacros Corp.	553,680	4,088
Tsukishima Holdings Co. Ltd.	226,706	4,086
Eiken Chemical Co. Ltd.	265,334	4,083
Doshisha Co. Ltd.	193,036	4,074
Toyo Tanso Co. Ltd.	132,078	4,070
Bank of the Ryukyus Ltd.	343,205	4,058
JINS Holdings Inc.	114,834	4,053
Tanseisha Co. Ltd.	402,279	4,040
Mitani Sekisan Co. Ltd.	77,037	4,029
Milbon Co. Ltd.	259,219	4,023
Senshu Electric Co. Ltd.	116,918	4,016
1 Kura Sushi Inc.	193,930	4,015
1 Akita Bank Ltd.	156,425	4,014
S&B Foods Inc.	155,600	4,000
Premium Group Co. Ltd.	322,200	3,997
ESPEC Corp.	186,272	3,989
Prestige International Inc.	856,611	3,981
Eagle Industry Co. Ltd.	217,549	3,968
Tochigi Bank Ltd.	854,033	3,960
Showa Sangyo Co. Ltd.	205,757	3,959
Kisoji Co. Ltd.	243,219	3,953
Tachi-S Co. Ltd.	296,532	3,950
Yamazaki Corp.	416,244	3,950
HI-LEX Corp.	197,691	3,950
Shikoku Bank Ltd.	350,042	3,933
Valqua Ltd.	151,073	3,914
Canon Electronics Inc.	168,303	3,912
Riken Vitamin Co. Ltd.	206,218	3,902
Star Micronics Co. Ltd.	279,020	3,898
Saibu Gas Holdings Co. Ltd.	270,637	3,896
Hioki EE Corp.	99,812	3,893
Digital Arts Inc.	97,485	3,892
NS United Kaiun Kaisha Ltd.	99,927	3,892
Toshiba TEC Corp.	220,688	3,872
Orient Corp.	569,069	3,868

2. バンガード®・FTSE・デベロップド・マーケットETF

	Shares	Market Value (\$000)
Fuji Co. Ltd.	283,518	3,866
HIS Co. Ltd.	457,944	3,853
Kohnan Shoji Co. Ltd.	150,347	3,853
Hibiya Engineering Ltd.	125,852	3,836
TV Asahi Holdings Corp.	180,203	3,835
*.1 Atom Corp.	1,083,340	3,823
Konishi Co. Ltd.	449,488	3,820
Daiichi Jitsugyo Co. Ltd.	196,769	3,810
Nippon Ceramic Co. Ltd.	158,315	3,808
1 Imperial Hotel Ltd.	495,400	3,807
Sun Frontier Fudousan Co. Ltd.	247,457	3,789
TRE Holdings Corp.	367,781	3,784
Alconix Corp.	235,629	3,781
Teikoku Sen-I Co. Ltd.	179,431	3,780
Nissan Shatai Co. Ltd.	583,041	3,772
Kyorin Pharmaceutical Co. Ltd.	383,606	3,765
Ryobi Ltd.	214,211	3,751
Noritz Corp.	293,990	3,738
ZERIA Pharmaceutical Co. Ltd.	278,718	3,731
Anicom Holdings Inc.	577,380	3,712
Meisei Industrial Co. Ltd.	342,423	3,705
One REIT Inc.	6,381	3,699
AOKI Holdings Inc.	319,725	3,697
1 Sakura Internet Inc.	208,200	3,695
Seika Corp.	242,592	3,680
Riken Technos Corp.	373,919	3,672
Cybozu Inc.	203,432	3,651
*.1 Nxera Pharma Co. Ltd.	693,000	3,645
Enplas Corp.	61,190	3,643
1 Ichibanya Co. Ltd.	624,530	3,640
Nagawa Co. Ltd.	88,053	3,630
Vision Inc.	439,407	3,629
Prima Meat Packers Ltd.	212,779	3,619
Tsuburaya Fields Holdings Inc.	306,258	3,617
Marusan Securities Co. Ltd.	557,919	3,615
1 Sato Corp.	235,758	3,614
Koshidaka Holdings Co. Ltd.	459,116	3,585
Bank of Saga Ltd.	138,657	3,581
Keihanshin Building Co. Ltd.	290,212	3,574
eGuarantee Inc.	308,375	3,543
Denyo Co. Ltd.	154,417	3,535
Arisawa Manufacturing Co. Ltd.	321,100	3,531
CTI Engineering Co. Ltd.	185,100	3,516
Furuya Metal Co. Ltd.	156,500	3,509
Restar Corp.	196,527	3,507
Optorun Co. Ltd.	287,505	3,505
SBS Holdings Inc.	145,393	3,503
*.1 PKSHA Technology Inc.	156,366	3,502
Kameda Seika Co. Ltd.	139,530	3,470
Press Kogyo Co. Ltd.	668,639	3,468
Sakai Moving Service Co. Ltd.	189,312	3,462
Computer Engineering & Consulting Ltd.	221,104	3,459
Futaba Industrial Co. Ltd.	517,028	3,458
Nichireki Group Co. Ltd.	219,102	3,416
Kawada Technologies Inc.	122,301	3,414
Hirata Corp.	227,022	3,412
Sala Corp.	468,092	3,389
Shinagawa Refra Co. Ltd.	250,544	3,383
Dainichiseika Color & Chemicals Manufacturing Co. Ltd.	127,440	3,380
Shinnihon Corp.	259,848	3,379
Sanyo Chemical Industries Ltd.	101,120	3,371
Plus Alpha Consulting Co. Ltd.	220,053	3,370
Ringer Hut Co. Ltd.	230,141	3,363
Nippon Yakin Kogyo Co. Ltd.	116,437	3,361
Kamei Corp.	173,792	3,357
Katakura Industries Co. Ltd.	181,710	3,352
Anest Iwata Corp.	320,965	3,348
1 Osaka Organic Chemical Industry Ltd.	130,562	3,345
Ki-Star Real Estate Co. Ltd.	79,471	3,338
Itochu-Shokuhin Co. Ltd.	46,513	3,329

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$'000)
Tokyo Electron Device Ltd.	152,867	3,321
1 OSAKA Titanium Technologies Co. Ltd.	272,880	3,289
Iriso Electronics Co. Ltd.	160,033	3,285
Tokai Corp.	204,568	3,284
Procrea Holdings Inc.	235,636	3,278
Aida Engineering Ltd.	427,940	3,267
Sagami Holdings Corp.	268,767	3,256
Nippon Kanzai Holdings Co. Ltd.	182,541	3,245
Nippon Sheet Glass Co. Ltd.	858,743	3,236
JCR Pharmaceuticals Co. Ltd.	715,249	3,234
Starzen Co. Ltd.	403,080	3,229
m-up Holdings Inc.	557,600	3,226
United Arrows Ltd.	205,336	3,222
Kumiai Chemical Industry Co. Ltd.	711,916	3,201
Yamagata Bank Ltd.	257,206	3,173
Kanto Denka Kogyo Co. Ltd.	446,472	3,155
Matsuyafoods Holdings Co. Ltd.	76,183	3,155
Joshin Denki Co. Ltd.	181,408	3,143
Yamae Group Holdings Co. Ltd.	193,300	3,127
Hokkaido Gas Co. Ltd.	642,530	3,118
RS Technologies Co. Ltd.	129,130	3,106
Pack Corp.	376,101	3,101
Japan Transcity Corp.	427,688	3,101
A&D HOLON Holdings Co. Ltd.	237,800	3,101
RYODEN Corp.	133,876	3,084
Mitsui DM Sugar Co. Ltd.	144,784	3,080
Fukui Bank Ltd.	185,895	3,074
Nippon Carbon Co. Ltd.	108,488	3,058
Kyokuyo Co. Ltd.	98,016	3,050
Yokorei Co. Ltd.	377,068	3,043
Japan Investment Adviser Co. Ltd.	233,700	3,043
Bando Chemical Industries Ltd.	232,285	3,038
Shizuoka Gas Co. Ltd.	394,472	3,027
Zojirushi Corp.	300,353	3,000
Nissei ASB Machine Co. Ltd.	74,620	2,990
Weathernews Inc.	118,568	2,983
M&A Capital Partners Co. Ltd.	138,570	2,979
Roland Corp.	130,518	2,976
Raiznext Corp.	191,100	2,971
VT Holdings Co. Ltd.	867,477	2,970
Cresco Ltd.	266,837	2,968
Shibusawa Logistics Corp.	364,420	2,964
*.1 Medley Inc.	197,000	2,962
SRA Holdings	88,123	2,956
K&O Energy Group Inc.	120,752	2,945
1 Shoei Foods Corp.	112,264	2,911
Sumitomo Seika Chemicals Co. Ltd.	84,378	2,909
AZ-COM MARUWA Holdings Inc.	460,682	2,901
Okinawa Electric Power Co. Inc.	406,263	2,896
Murakami Corp.	63,114	2,888
Digital Garage Inc.	166,752	2,874
Nissha Co. Ltd.	359,132	2,867
Sekisui Jushi Corp.	210,323	2,863
Topy Industries Ltd.	144,651	2,862
Mitsubishi Research Institute Inc.	89,479	2,849
Oiles Corp.	189,266	2,843
1 Tama Home Co. Ltd.	124,233	2,840
Belluna Co. Ltd.	445,388	2,833
Sintokogio Ltd.	408,446	2,833
Tachibana Eletech Co. Ltd.	144,106	2,828
S Foods Inc.	162,788	2,827
Altech Corp.	163,200	2,820
Mitsubishi Logisnext Co. Ltd.	286,113	2,808
Nippon Parking Development Co. Ltd.	1,686,231	2,788
Hakuto Co. Ltd.	111,557	2,787
Goldcrest Co. Ltd.	131,653	2,779
Koa Corp.	317,907	2,777
TSI Holdings Co. Ltd.	415,349	2,771
SIGMAXYZ Holdings Inc.	523,884	2,763
Halows Co. Ltd.	93,394	2,752

2. バンガード®・FTSE・デベロップド・マーケットETF

	Shares	Market Value (\$'000)
BrainPad Inc.	160,230	2,744
Santec Holdings Corp.	46,893	2,741
Yokowo Co. Ltd.	189,524	2,730
Tekken Corp.	93,688	2,716
Tokushu Tokai Paper Co. Ltd.	264,618	2,669
ASKUL Corp.	297,202	2,657
Bell System24 Holdings Inc.	289,103	2,656
Starts Proceed Investment Corp.	2,064	2,655
Oyo Corp.	147,903	2,650
Marudai Food Co. Ltd.	188,743	2,649
Unipres Corp.	321,605	2,637
Solasto Corp.	487,242	2,637
Nippon Thompson Co. Ltd.	504,092	2,632
ES-Con Japan Ltd.	343,651	2,605
Broadleaf Co. Ltd.	552,028	2,605
Sakai Chemical Industry Co. Ltd.	127,992	2,602
Qol Holdings Co. Ltd.	190,071	2,597
Ehime Bank Ltd.	272,570	2,595
Strike Co. Ltd.	99,206	2,586
Seikitokyu Kogyo Co. Ltd.	245,700	2,586
Hokuto Corp.	200,012	2,585
Tosei REIT Investment Corp.	2,757	2,570
Chofu Seisakusho Co. Ltd.	198,962	2,562
¹ Toho Titanium Co. Ltd.	303,344	2,562
Chuo Spring Co. Ltd.	113,780	2,557
Fukuda Corp.	53,135	2,551
Geo Holdings Corp.	211,448	2,531
¹ DyDo Group Holdings Inc.	156,298	2,526
Chori Co. Ltd.	96,572	2,524
JM Holdings Co. Ltd.	234,438	2,517
Vital KSK Holdings Inc.	287,615	2,515
^{*,1} euglena Co. Ltd.	986,125	2,515
Tamura Corp.	647,961	2,512
Stella Chemifa Corp.	89,495	2,506
Yondenko Corp.	251,500	2,500
Shofu Inc.	214,164	2,494
¹ KeePer Technical Laboratory Co. Ltd.	110,733	2,489
Siix Corp.	297,474	2,487
Aeon Hokkaido Corp.	426,122	2,487
GLOBERIDE Inc.	179,031	2,485
Kyoei Steel Ltd.	158,832	2,483
Mitsuba Corp.	369,525	2,469
¹ Kappa Create Co. Ltd.	250,039	2,465
Daido Metal Co. Ltd.	393,356	2,461
Kyokuto Securities Co. Ltd.	224,759	2,430
Takaoka Toko Co. Ltd.	97,840	2,427
Teikoku Electric Manufacturing Co. Ltd.	122,768	2,409
Riso Kagaku Corp.	301,756	2,407
Tomoku Co. Ltd.	106,505	2,402
Godo Steel Ltd.	95,151	2,396
Sodick Co. Ltd.	389,687	2,393
ESCON Japan REIT Investment Corp.	2,910	2,391
en Japan Inc.	242,404	2,389
Toyo Corp.	213,349	2,388
G-Tekt Corp.	190,101	2,385
Miyaji Engineering Group Inc.	197,680	2,375
Hoosiers Holdings Co. Ltd.	281,837	2,367
¹ Toyo Gosei Co. Ltd.	52,394	2,359
J-Oil Mills Inc.	184,419	2,355
Torishima Pump Manufacturing Co. Ltd.	182,594	2,355
CAC Holdings Corp.	178,960	2,350
Chubu Shiryō Co. Ltd.	211,910	2,341
Mirarth Holdings Inc.	947,545	2,338
Insource Co. Ltd.	425,780	2,331
SRE Holdings Corp.	109,464	2,331
Cawachi Ltd.	121,031	2,321
MARUKA FURUSATO Corp.	160,479	2,311
Aiphone Co. Ltd.	122,745	2,309
¹ Okura Industrial Co. Ltd.	74,297	2,309
¹ Fujio Food Group Inc.	318,905	2,309

2. バンガード®・FTSE・デベロップド・マーケットETF

	Shares	Market Value (\$000)
ASKA Pharmaceutical Holdings Co. Ltd.	177,205	2,306
Mars Group Holdings Corp.	112,496	2,298
St. Marc Holdings Co. Ltd.	133,069	2,288
Sankei Real Estate Inc.	3,452	2,287
Aichi Corp.	260,284	2,278
Pasona Group Inc.	176,392	2,275
TDC Soft Inc.	260,025	2,266
Oriental Shiraishi Corp.	855,476	2,263
Kanro Inc.	213,800	2,258
Samty Residential Investment Corp.	3,020	2,245
Remixpoint Inc.	1,403,438	2,243
Daiwa Industries Ltd.	219,718	2,236
Nichiden Corp.	137,383	2,236
Health Care & Medical Investment Corp.	2,973	2,233
Fixstars Corp.	219,650	2,200
Airman Corp.	188,600	2,197
Nagaileben Co. Ltd.	189,781	2,181
Osaki Electric Co. Ltd.	273,930	2,175
NEC Capital Solutions Ltd.	84,430	2,174
KPP Group Holdings Co. Ltd.	413,800	2,172
Pacific Metals Co. Ltd.	149,658	2,168
Olisix ra daichi Inc.	227,159	2,167
Towa Bank Ltd.	314,177	2,157
Retail Partners Co. Ltd.	251,535	2,156
Nihon Nohyaku Co. Ltd.	331,563	2,147
JP-Holdings Inc.	466,003	2,138
France Bed Holdings Co. Ltd.	253,275	2,133
Takara Bio Inc.	416,423	2,111
Zenrin Co. Ltd.	313,363	2,109
Maxvalu Tokai Co. Ltd.	88,965	2,105
Septeni Holdings Co. Ltd.	674,700	2,104
Fudo Tetra Corp.	123,907	2,099
Key Coffee Inc.	164,519	2,094
Avex Inc.	257,891	2,090
Sanshin Electronics Co. Ltd.	103,311	2,063
Asahi Diamond Industrial Co. Ltd.	385,774	2,048
Comture Corp.	187,449	2,045
Warabeya Nichiyo Holdings Co. Ltd.	97,196	2,036
Giken Ltd.	163,289	2,033
Nippon Beet Sugar Manufacturing Co. Ltd.	82,970	2,026
BRONCO BILLY Co. Ltd.	83,362	2,013
Toyo Kanetsu KK	126,942	2,012
Iseki & Co. Ltd.	169,229	2,009
Shin Nippon Biomedical Laboratories Ltd.	187,921	2,007
Miroku Jyoho Service Co. Ltd.	157,748	2,004
Osaka Steel Co. Ltd.	112,826	2,000
Nippon Denko Co. Ltd.	873,427	1,997
Sanyo Electric Railway Co. Ltd.	149,720	1,993
Nippon Chemi-Con Corp.	215,272	1,990
Neturen Co. Ltd.	243,419	1,982
Curves Holdings Co. Ltd.	386,245	1,979
Avant Group Corp.	176,500	1,973
GMO Financial Holdings Inc.	353,600	1,968
Chubu Steel Plate Co. Ltd.	138,000	1,965
Wellneo Sugar Co. Ltd.	108,947	1,964
CMK Corp.	583,939	1,961
TOC Co. Ltd.	362,012	1,958
Shinsho Corp.	121,416	1,958
Sumida Corp.	266,273	1,948
Change Holdings Inc.	305,289	1,928
Mie Kotsu Group Holdings Inc.	558,537	1,926
Obara Group Inc.	78,392	1,917
Software Service Inc.	22,100	1,913
West Holdings Corp.	195,800	1,906
Kojima Co. Ltd.	249,855	1,900
Shinwa Co. Ltd.	95,812	1,899
Kyosan Electric Manufacturing Co. Ltd.	487,304	1,899
Genki Global Dining Concepts Corp.	95,640	1,898
Koatsu Gas Kogyo Co. Ltd.	282,589	1,889
Daito Pharmaceutical Co. Ltd.	217,800	1,884

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)
¹ Ministop Co. Ltd.	136,483	1,878
Okabe Co. Ltd.	303,587	1,869
Yondoshi Holdings Inc.	163,459	1,865
Toa Corp. (XTKS)	181,291	1,858
Hisaka Works Ltd.	188,959	1,855
¹ Tohokushinsha Film Corp.	454,000	1,847
Nihon Tokushu Toryo Co. Ltd.	123,720	1,845
FIDEA Holdings Co. Ltd.	151,155	1,835
Gakken Holdings Co. Ltd.	256,474	1,833
Sinanen Holdings Co. Ltd.	45,126	1,815
Istyle Inc.	601,967	1,808
Daiki Aluminium Industry Co. Ltd.	234,580	1,805
Net Protections Holdings Inc.	537,300	1,797
¹ Rock Field Co. Ltd.	208,405	1,791
Gift Holdings Inc.	83,600	1,791
JSB Co. Ltd.	78,400	1,786
Vector Inc.	233,290	1,785
Fukui Computer Holdings Inc.	88,944	1,782
¹ Alpen Co. Ltd.	120,891	1,774
Kyodo Printing Co. Ltd.	175,884	1,773
Fujicco Co. Ltd.	174,244	1,759
Daikokutenbussan Co. Ltd.	48,068	1,755
¹ Kosaido Holdings Co. Ltd.	606,800	1,755
Dai Nippon Toryo Co. Ltd.	203,805	1,752
RENOVA Inc.	400,079	1,746
Transaction Co. Ltd.	248,800	1,745
J Trust Co. Ltd.	571,885	1,743
Hodogaya Chemical Co. Ltd.	121,836	1,743
Nittoku Co. Ltd.	111,500	1,728
¹ Taki Chemical Co. Ltd.	70,367	1,719
baudroie Inc.	118,198	1,719
¹ M&A Research Institute Holdings Inc.	237,513	1,715
Ichiyoshi Securities Co. Ltd.	247,246	1,712
Daikeyonishikawa Corp.	335,888	1,709
Feed One Co. Ltd.	252,035	1,703
Hokkan Holdings Ltd.	112,129	1,699
PHC Holdings Corp.	234,098	1,664
Iwaki Co. Ltd.	99,200	1,656
Tokyo Energy & Systems Inc.	141,080	1,654
Rheon Automatic Machinery Co. Ltd.	177,542	1,649
Onoken Co. Ltd.	180,559	1,647
Buffalo Inc.	53,290	1,647
Mirai Industry Co. Ltd.	74,400	1,640
Sparx Group Co. Ltd.	156,087	1,616
Link & Motivation Inc.	493,659	1,614
Base Co. Ltd.	78,806	1,610
EM Systems Co. Ltd.	317,049	1,606
Ines Corp.	128,550	1,604
Chiyoda Co. Ltd.	229,835	1,601
LITALICO Inc.	193,852	1,598
JDC Corp.	461,819	1,592
Seikagaku Corp.	350,434	1,590
Piolax Inc.	143,081	1,584
COLOPL Inc.	577,226	1,584
¹ Inui Global Logistics Co. Ltd.	179,353	1,573
YAKUODO Holdings Co. Ltd.	113,672	1,571
Nippon Rietec Co. Ltd.	107,797	1,566
Kanaden Corp.	113,906	1,559
Fuji Pharma Co. Ltd.	129,413	1,557
Shima Seiki Manufacturing Ltd.	239,707	1,545
I'll Inc.	94,985	1,543
JSP Corp.	98,524	1,539
Alpha Systems Inc.	59,538	1,536
grems Inc.	95,155	1,533
GREE Holdings Inc.	599,294	1,530
Monroku Co. Ltd.	96,003	1,530
Aizawa Securities Group Co. Ltd.	170,907	1,525
Nichiban Co. Ltd.	119,109	1,517
Komatsu Matere Co. Ltd.	275,864	1,479
Shindengen Electric Manufacturing Co. Ltd.	68,058	1,463

2. バンガード®・FTSE・デベロップド・マーケットETF

	Shares	Market Value (\$'000)
G-7 Holdings Inc.	160,859	1,453
Nippon Fine Chemical Co. Ltd.	79,301	1,444
V Technology Co. Ltd.	75,853	1,441
Central Security Patrols Co. Ltd.	73,215	1,424
Cosel Co. Ltd.	203,965	1,418
Icom Inc.	75,868	1,410
CTS Co. Ltd.	210,028	1,406
Daikoku Denki Co. Ltd.	76,800	1,402
Xebio Holdings Co. Ltd.	200,633	1,370
Softcreate Holdings Corp.	99,266	1,370
Asahi Co. Ltd.	164,110	1,368
giftee Inc.	170,030	1,364
Nippon Sharyo Ltd.	56,431	1,363
¹ Fujiya Co. Ltd.	84,299	1,359
Sanoh Industrial Co. Ltd.	247,865	1,358
Midac Holdings Co. Ltd.	109,956	1,348
Intage Holdings Inc.	119,376	1,347
Nafco Co. Ltd.	93,800	1,330
Studio Alice Co. Ltd.	103,134	1,326
Tv Tokyo Holdings Corp.	45,183	1,325
Maewaza Kyuso Industries Co. Ltd.	130,354	1,316
Kanagawa Chuo Kotsu Co. Ltd.	54,471	1,305
Shinko Shoji Co. Ltd.	190,946	1,301
FULLCAST Holdings Co. Ltd.	121,218	1,290
Futaba Corp.	345,911	1,287
Honeys Holdings Co. Ltd.	131,390	1,282
ZIGEXN Co. Ltd.	417,130	1,280
Kenko Mayonnaise Co. Ltd.	105,801	1,274
Airport Facilities Co. Ltd.	195,162	1,262
World Holdings Co. Ltd.	75,835	1,252
¹ YA-MAN Ltd.	251,148	1,221
^{*,1} Aeon Fantasy Co. Ltd.	62,573	1,206
Komehyo Holdings Co. Ltd.	65,700	1,201
ST Corp.	123,118	1,191
Akatsuki Inc.	69,702	1,180
Nihon Trim Co. Ltd.	36,619	1,175
LEC Inc.	173,590	1,163
Yukiguni Factory Co. Ltd.	172,369	1,158
Yamashin-Filter Corp.	300,744	1,150
Okuwa Co. Ltd.	212,044	1,145
¹ Kintetsu Department Store Co. Ltd.	96,918	1,135
[*] KNT-CT Holdings Co. Ltd.	107,969	1,130
Daiho Corp.	222,025	1,113
¹ WATAMI Co. Ltd.	179,058	1,104
eRex Co. Ltd.	279,321	1,095
Nakayama Steel Works Ltd.	271,663	1,067
Sankyo Seiko Co. Ltd.	236,436	1,055
¹ Gamecard Holdings Inc.	56,000	1,039
Ichikoh Industries Ltd.	316,094	1,038
¹ Rokko Butter Co. Ltd.	134,986	1,030
¹ FP Partner Inc.	75,023	1,013
Nitto Kohki Co. Ltd.	85,400	1,004
¹ Oro Co. Ltd.	73,922	991
Amvis Holdings Inc.	324,015	978
[*] Arakawa Chemical Industries Ltd.	125,249	976
PIA Corp.	57,053	967
Pronexus Inc.	131,344	961
Yorozu Corp.	148,414	952
¹ Chiyoda Integre Co. Ltd.	45,647	945
[*] Central Sports Co. Ltd.	59,529	941
Universal Entertainment Corp.	185,226	941
Amuse Inc.	75,394	925
¹ CHIMNEY Co. Ltd.	116,204	922
¹ Inaba Seisakusho Co. Ltd.	90,413	920
S-Pool Inc.	507,425	882
Tayca Corp.	111,454	880
Artnature Inc.	169,782	875
Marvelous Inc.	268,795	871
[*] Nippon Coke & Engineering Co. Ltd.	1,236,550	853
Gecoss Corp.	91,735	850

2. バンガード®・FTSE・デベロッパード・マーケットETF

		Shares	Market Value (\$'000)
1	Management Solutions Co. Ltd.	96,365	849
	Sankyo Tateyama Inc.	205,761	835
1	Riso Kyoiku Group Corp.	644,822	828
*.1	Japan Display Inc.	6,519,472	826
*.1	TerraSky Co. Ltd.	60,246	819
	Shimajima Co. Ltd.	94,172	815
	Digital Holdings Inc.	63,539	814
	Pharmia Foods International Co. Ltd.	184,050	798
1	Tess Holdings Co. Ltd.	355,461	795
1	WDB Holdings Co. Ltd.	74,162	766
	Elan Corp.	164,386	759
	Cleanup Corp.	133,388	744
	FAN Communications Inc.	229,644	742
	GMO GlobalSign Holdings KK	49,241	739
	SBI ARUHI Corp.	126,295	725
	Nisso Holdings Co. Ltd.	157,507	717
	Yushin Co.	156,000	709
*.1	Sourcenext Corp.	696,688	680
	LIFULL Co. Ltd.	590,403	671
	Kanamic Network Co. Ltd.	199,106	663
1	Sumiseki Holdings Inc.	192,000	650
	Ebase Co. Ltd.	228,612	644
	Media Do Co. Ltd.	54,088	620
	Tosho Co. Ltd.	121,563	605
	Shimadaya Corp.	53,290	596
	Corona Corp.	94,186	571
	Atrae Inc.	125,093	567
*.1	Optim Corp.	175,693	566
1	Daisyo Corp.	76,091	561
	Ohara Inc.	80,397	529
1	Airtrip Corp.	108,109	524
	Tokyo Individualized Educational Institute Inc.	164,737	465
	MTI Ltd.	96,275	447
	Tsutsumi Jewelry Co. Ltd.	26,470	431
1	Kitanotatsujin Corp.	488,910	428
*.1	Miyakoshi Holdings Inc.	74,841	387
	Advan Group Co. Ltd.	64,932	379
*.1	Demae-Can Co. Ltd.	309,800	258
			55,037,282
Netherlands (3.5%)			
	ASML Holding NV	3,719,737	4,008,092
	ING Groep NV	28,104,669	789,972
	Prosus NV	11,579,766	717,007
*.2	Adyen NV	250,923	404,632
	Koninklijke Ahold Delhaize NV	8,477,341	347,629
	ASM International NV	439,455	266,044
	Universal Music Group NV	8,905,315	232,160
	Wolters Kluwer NV	2,185,455	226,362
	Heineken NV	2,614,399	215,706
	Koninklijke Phillips NV	7,253,791	197,515
	NN Group NV	2,494,375	192,428
2	ABN AMRO Bank NV	5,478,100	191,399
	ArcelorMittal SA	3,992,281	183,323
	Koninklijke KPN NV	35,736,871	166,988
	DSM-Firmenich AG	1,715,274	138,371
	Akzo Nobel NV	1,590,573	110,673
	BE Semiconductor Industries NV	667,894	104,416
	ASR Nederland NV	1,464,890	104,228
	Aegon Ltd.	12,833,609	99,798
	Heineken Holding NV	1,076,159	78,804
*	Magnum Ice Cream Co. NV	4,549,501	72,210
	EXOR NV	816,605	69,366
	JDE Peet's NV	1,465,244	54,797
	IMCD NV	549,459	49,870
	Randstad NV	1,017,398	38,625
	SBM Offshore NV	1,235,865	35,558
2	CVC Capital Partners plc	2,001,319	33,517
	Alifunds Group plc	3,380,607	31,923
	Aalberts NV	917,007	30,227

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$'000)
*.1 InPost SA	2,416,044	29,690
2 Signify NV	1,167,062	28,700
Arcadis NV	643,408	26,839
Koninklijke BAM Groep NV	2,384,009	25,999
2 CTP NV	1,229,580	25,765
Koninklijke Vopak NV	516,254	23,004
Van Lanschot Kempen NV	303,254	18,801
Koninklijke Heijmans NV	224,512	17,815
*.2 Basic-Fit NV	489,087	16,979
APERAM SA	407,740	16,840
*.1 Galapagos NV	469,624	15,418
TKH Group NV	326,575	14,002
Eurocommercial Properties NV	401,469	12,283
Corbion NV	546,806	11,919
Havas NV	570,631	11,405
Fugro NV	1,018,729	10,146
* Flow Traders Ltd.	312,016	9,217
1 Theon International plc	249,150	7,804
Wereldhave NV	336,948	7,624
PostNL NV	3,104,156	3,862
NSI NV	152,963	3,482
* TomTom NV	505,830	3,244
* OCI NV	900,518	3,232
1 Sligro Food Group NV	216,293	2,564
1 Brunel International NV	180,918	1,645
*.1 Magnum Ice Cream Co. NV (AQEU)	12,726	204
		9,540,123
New Zealand (0.2%)		
Fisher & Paykel Healthcare Corp. Ltd.	5,459,254	118,613
Auckland International Airport Ltd.	15,403,166	73,813
Infratil Ltd.	8,756,708	55,878
Contact Energy Ltd.	7,780,023	41,388
Meridian Energy Ltd.	11,656,499	37,648
Mainfreight Ltd.	759,119	29,973
EBOS Group Ltd.	1,773,079	28,183
Mercury NZ Ltd.	6,188,909	23,057
Spark New Zealand Ltd.	16,477,900	21,633
* Fletcher Building Ltd.	10,003,299	21,178
Summerset Group Holdings Ltd.	1,994,627	14,119
* Ryman Healthcare Ltd.	8,439,114	14,083
Freightways Group Ltd.	1,535,172	12,775
Precinct Properties Group	16,061,751	11,093
Goodman Property Trust	8,976,598	10,156
Kiwi Property Group Ltd.	13,749,529	8,350
Genesis Energy Ltd.	4,951,853	6,849
Vector Ltd.	2,188,545	6,162
Channel Infrastructure NZ Ltd.	3,654,367	6,145
* Argosy Property Ltd.	6,958,488	4,985
SKYCITY Entertainment Group Ltd.	9,403,534	4,870
Air New Zealand Ltd.	13,920,223	4,648
Scales Corp. Ltd.	1,208,178	4,149
Stride Property Group	4,318,721	3,431
* Oceania Healthcare Ltd.	6,194,631	3,280
SKY Network Television Ltd.	1,023,009	2,009
		568,468
Norway (0.6%)		
DNB Bank ASA	7,695,009	214,389
Equinor ASA	6,426,037	151,538
Kongsberg Gruppen ASA	3,888,754	99,650
Mowi ASA	4,092,895	98,454
Norsk Hydro ASA	12,201,563	94,186
Telenor ASA	5,945,424	86,473
Aker BP ASA	2,898,720	73,761
Orkla ASA	6,275,543	69,883
Storebrand ASA	3,826,526	65,398
Yara International ASA	1,537,930	62,935
Gjensidige Forsikring ASA	1,741,538	52,052
Subsea 7 SA	2,124,799	42,645
Salmar ASA	653,217	39,923

2. バンガード®・FTSE・デベロップド・マーケットETF

	Shares	Market Value (\$000)
SpareBank 1 Sor-Norge ASA	1,941,853	38,158
Vend Marketplaces ASA Class B	1,361,556	37,756
Frontline plc	1,350,160	29,722
Protector Forsikring ASA	573,247	29,692
TOMRA Systems ASA	2,211,613	29,642
Sparebanken Norge	1,341,271	26,323
SpareBank 1 SMN	1,167,251	23,839
Bakkafrost P/F	465,911	23,813
Var Energi ASA	7,059,403	23,080
Nordic Semiconductor ASA	1,612,821	21,134
Veidekke ASA	994,096	17,605
Borregaard ASA	868,574	17,163
TGS ASA	1,840,903	16,688
Aker ASA Class A	192,564	14,632
2 Europris ASA	1,440,736	13,663
1 Hafnia Ltd.	2,532,504	13,641
Leroy Seafood Group ASA	2,627,975	13,188
*.2 Scatec ASA	1,178,945	12,393
*.2 AutoStore Holdings Ltd.	10,095,259	11,720
DNO ASA	7,355,829	11,609
Atea ASA	741,527	11,586
DOF Group ASA	1,175,965	11,072
2 BW LPG Ltd.	832,805	10,846
Wallenius Wilhelmsen ASA	962,554	9,584
* Cadeler A/S	2,024,392	9,535
Hoegh Autoliners ASA	973,086	9,418
BLUENORD ASA	212,404	9,383
2 Elkem ASA	2,585,825	7,798
Austevoll Seafood ASA	778,671	7,505
Aker Solutions ASA	2,395,440	7,323
Stolt-Nielsen Ltd.	197,667	6,372
MPC Container Ships ASA	3,209,840	5,594
2 Wihl Wilhelmsen Holding ASA Class A	94,624	5,533
Entra ASA	409,388	4,688
Bonheur ASA	176,353	4,388
*.1 NEL ASA	15,862,783	3,490
BW Offshore Ltd.	714,505	3,194
Wihl Wilhelmsen Holding ASA Class B	58,000	3,143
* Grieg Seafood ASA	388,436	2,993
* BW Energy Ltd.	577,245	2,679
Poland (0.5%)		1,712,872
Powszechna Kasa Oszczednosci Bank Polski SA	8,101,208	191,205
* ORLEN SA	5,507,563	147,034
* KGHM Polska Miedz SA	1,286,443	99,954
Powszechny Zaklad Ubezpieczen SA	5,355,450	99,126
Bank Polska Kasa Opieki SA	1,669,524	94,698
LPP SA	12,072	69,755
*.2 Allegro.eu SA	7,534,909	64,657
Santander Bank Polska SA	399,219	60,349
*.2 Dino Polska SA	4,547,028	52,206
CD Projekt SA	665,671	44,471
Asseco Poland SA	627,382	39,744
* mBank SA	124,041	36,683
*.1 Zabka Group SA	4,932,712	31,381
* Bank Millennium SA	5,762,558	26,611
* Alior Bank SA	839,918	25,780
* Benefit Systems SA	26,371	25,734
* Tauron Polska Energia SA	9,864,374	23,690
Grupa Kety SA	92,941	23,599
KRUK SA	168,368	23,038
Budimex SA	120,457	21,309
* PGE Polska Grupa Energetyczna SA	8,139,834	19,893
Orange Polska SA	6,189,262	17,535
*.1 CCC SA	487,699	16,178
2 XTB SA	713,199	14,237
Enea SA	2,399,148	12,968
1 Pepco Group NV	1,509,075	12,554
Bank Handlowy w Warszawie SA	304,513	8,964

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$'000)
¹ Cyfrowy Polsat SA Warsaw Stock Exchange ¹ Jastrzebska Spolka Weglowa SA ¹ Grupa Azoty SA	1,477,780 266,230 491,367 435,084	5,010 4,819 3,191 2,264
Portugal (0.2%)		1,318,637
EDP SA	28,217,375	129,963
Banco Comercial Portugues SA Class R	84,842,049	89,309
Galp Energia SGPS SA	3,901,072	67,178
Jeronimo Martins SGPS SA	2,597,416	61,809
EDP Renovaveis SA	2,936,961	41,477
Sonae SGPS SA	7,359,637	13,940
REN - Redes Energeticas Nacionais SGPS SA	3,323,457	12,561
NOS SGPS SA	1,694,110	7,986
¹ Navigator Co. SA	2,032,309	7,495
CTT-Correios de Portugal SA	735,645	6,414
¹ Mota-Engil SGPS SA	739,143	4,291
¹ Altri SGPS SA	615,591	3,254
Semapa-Sociedade de Investimento e Gestao	129,788	3,184
Corticeira Amorim SGPS SA	370,569	2,875
		451,736
Singapore (1.2%)		
DBS Group Holdings Ltd.	19,018,051	833,079
Oversea-Chinese Banking Corp. Ltd.	30,669,931	471,189
United Overseas Bank Ltd.	11,666,749	317,750
Singapore Telecommunications Ltd.	67,569,793	239,062
Keppel Ltd.	13,256,827	106,580
CapitalLand Integrated Commercial Trust	55,891,590	103,737
Singapore Exchange Ltd.	7,640,769	100,583
Singapore Technologies Engineering Ltd.	14,102,480	92,147
CapitalLand Ascendas REIT	35,218,028	77,429
Singapore Airlines Ltd.	13,583,053	67,439
Capitaland Investment Ltd.	21,571,173	45,397
Wilmar International Ltd.	16,591,900	39,682
¹ Sembcorp Industries Ltd.	8,277,013	38,692
Seatrium Ltd.	19,679,550	32,994
¹ Mapletree Logistics Trust	31,891,602	32,681
Keppel DC REIT	18,431,016	32,229
¹ Mapletree Industrial Trust	19,617,149	31,713
Genting Singapore Ltd.	53,795,028	30,307
Venture Corp. Ltd.	2,501,636	29,431
UOL Group Ltd.	4,332,958	29,428
SATS Ltd.	8,244,603	24,404
¹ Thai Beverage PCL	67,960,400	24,299
Mapletree Pan Asia Commercial Trust	21,135,982	24,143
City Developments Ltd.	3,733,089	23,220
ComfortDelGro Corp. Ltd.	20,002,559	23,007
Suntec REIT	19,957,081	22,319
Frasers Centrepoint Trust	12,009,586	21,742
NetLink NBN Trust	27,211,744	20,419
Frasers Logistics & Commercial Trust	25,849,234	19,979
CapitalLand Ascott Trust	24,392,386	18,107
Keppel REIT	23,167,172	17,559
Keppel Infrastructure Trust	40,252,781	15,330
Jardine Cycle & Carriage Ltd.	532,318	14,006
Golden Agri-Resources Ltd.	59,677,332	13,216
Parkway Life REIT	4,150,766	13,166
Sheng Siong Group Ltd.	5,999,673	12,265
iFAST Corp. Ltd.	1,516,469	11,217
ESR-REIT	5,264,405	11,085
Hutchison Port Holdings Trust	46,497,324	10,224
Yangzijiang Maritime Development Ltd.	20,753,300	10,010
Capitaland India Trust	9,483,394	8,993
Lendlease Global Commercial REIT	16,023,467	7,723
Stoneweg Europe Stapled Trust	3,419,126	6,542
Capitaland China Trust	10,849,448	6,539
AIMS APAC REIT	5,532,413	6,452
First Resources Ltd.	3,916,232	6,367
SIA Engineering Co. Ltd.	2,218,016	6,209

2. バンガード®・FTSE・デベロップド・マーケットETF

	Shares	Market Value (\$'000)
UMS Integration Ltd.	5,500,392	6,063
Starhill Global REIT	12,772,770	5,907
QUE REIT	20,449,635	5,728
Raffles Medical Group Ltd.	7,150,794	5,672
* NTT DC REIT	5,540,000	5,645
Olam Group Ltd.	7,085,310	5,285
¹ Singapore Post Ltd.	15,398,968	4,849
CDL Hospitality Trusts	7,437,412	4,824
StarHub Ltd.	4,993,774	4,351
Far East Hospitality Trust	8,755,159	4,149
Digital Core REIT Management Pte. Ltd.	7,902,470	4,026
* ¹ AEM Holdings Ltd.	2,463,504	3,284
¹ Riverstone Holdings Ltd.	4,845,573	3,277
¹ Bumitama Agri Ltd.	2,504,108	2,630
First REIT	11,770,316	2,514
* Keppel Pacific Oak US REIT	8,001,257	1,876
Prime US REIT	9,538,691	1,874
¹ Nanofilm Technologies International Ltd.	2,770,279	1,258
* COSCO Shipping International Singapore Co. Ltd.	12,469,232	1,173
* Manulife US REIT	15,897,419	1,126
		3,225,602
South Korea (5.3%)		
Samsung Electronics Co. Ltd. (XKRX)	44,393,262	3,720,816
SK Hynix Inc.	5,112,662	2,315,411
KB Financial Group Inc.	3,361,732	289,394
Hyundai Motor Co.	1,271,385	262,551
NAVER Corp.	1,405,184	236,214
* ¹ Doosan Enerbility Co. Ltd.	4,156,323	217,393
* SK Square Co. Ltd.	845,767	215,381
Shinhan Financial Group Co. Ltd.	4,005,526	213,293
Hanwha Aerospace Co. Ltd.	319,704	208,783
Kia Corp.	2,226,264	188,728
Celltrion Inc.	1,392,401	174,723
Hana Financial Group Inc.	2,526,394	164,839
POSCO Holdings Inc.	701,370	148,689
Hyundai Mobis Co. Ltd.	547,434	142,049
* ² Samsung Biologics Co. Ltd.	111,778	131,248
Samsung C&T Corp.	745,524	123,826
Woori Financial Group Inc.	6,316,639	122,602
Kakao Corp.	2,888,229	120,443
Korea Shipbuilding & Offshore Engineering Co. Ltd.	421,880	119,043
* ¹ Alteogen Inc.	371,170	115,817
HD Hyundai Electric Co. Ltd.	207,426	111,398
* Samsung SDI Co. Ltd. (XKRX)	572,202	106,996
¹ Hyundai Heavy Industries Co. Ltd.	294,336	103,738
Samsung Fire & Marine Insurance Co. Ltd.	293,803	101,224
LG Chem Ltd. (XKRX)	431,969	99,920
* Samsung Heavy Industries Co. Ltd.	5,964,691	99,743
* ¹ LG Energy Solution Ltd.	389,717	99,664
KT&G Corp.	989,645	97,521
* Hanwha Ocean Co. Ltd.	1,182,224	93,349
Samsung Electro-Mechanics Co. Ltd.	517,579	91,600
Hyundai Rotem Co. Ltd.	683,243	89,109
Samsung Life Insurance Co. Ltd.	741,669	81,076
* Korea Electric Power Corp.	2,427,928	79,684
LG Electronics Inc. (XKRX)	992,635	63,338
Hyosung Heavy Industries Corp.	49,098	60,653
SK Inc.	339,743	60,629
¹ Ecopro Co. Ltd.	942,479	59,371
¹ Meritz Financial Group Inc.	690,624	54,121
* ¹ ABLBio Inc.	381,756	52,839
¹ Korea Aerospace Industries Ltd.	665,201	52,706
HD Hyundai Co. Ltd.	389,894	51,033
¹ HYBE Co. Ltd.	206,522	47,250
* ¹ Ecopro BM Co. Ltd.	456,518	46,439
¹ SK Innovation Co. Ltd.	658,823	46,241
¹ LS Electric Co. Ltd.	143,352	45,924
LG Corp.	803,159	44,999
Samsung SDS Co. Ltd.	371,898	44,257

2. バンガード®・FTSE・デベロッパド・マーケットETF

	Shares	Market Value (\$'000)
Hyundai Glovis Co. Ltd.	351,693	44,145
Korea Investment Holdings Co. Ltd.	386,411	43,508
Krafton Inc.	255,141	43,473
IsuPetasys Co. Ltd.	510,968	42,372
POSCO Future M Co. Ltd.	311,213	40,407
Yuhan Corp.	517,695	40,299
HLB Inc.	1,120,825	39,499
Korea Zinc Co. Ltd.	42,392	38,580
DB Insurance Co. Ltd.	410,231	37,251
APR Corp.	232,158	37,225
LIG Nex1 Co. Ltd.	125,998	36,711
HMM Co. Ltd.	2,514,416	35,761
Doosan Co. Ltd.	65,285	35,486
Peptron Inc.	200,836	35,398
Hanmi Semiconductor Co. Ltd.	396,703	35,169
Industrial Bank of Korea	2,353,445	34,209
Hyundai Engineering & Construction Co. Ltd.	687,404	33,500
Samyang Foods Co. Ltd.	38,325	32,724
Samsung Episholdings Co. Ltd.	60,112	31,004
Mirae Asset Securities Co. Ltd.	1,899,199	30,808
Samsung Securities Co. Ltd.	586,082	30,683
Coway Co. Ltd.	501,740	30,204
LigaChem Biosciences Inc.	240,733	28,948
KIWOOM Securities Co. Ltd.	138,631	27,868
Korean Air Lines Co. Ltd.	1,731,023	27,059
KakaoBank Corp.	1,777,394	26,645
Hankook Tire & Technology Co. Ltd.	650,479	26,362
JB Financial Group Co. Ltd.	1,474,515	26,213
BNK Financial Group Inc.	2,362,159	25,992
Hanwha Systems Co. Ltd.	684,622	25,858
LG Innotek Co. Ltd.	132,367	24,894
Rainbow Robotics	75,827	24,761
Samsung E&A Co. Ltd.	1,468,776	24,468
SK Biopharmaceuticals Co. Ltd.	265,137	22,918
Amorepacific Corp.	272,441	22,563
LG Display Co. Ltd.	2,742,714	22,534
S-Oil Corp.	389,663	22,420
Sam Chun Dang Pharm Co. Ltd.	136,104	21,914
LS Corp.	157,002	21,848
LG Uplus Corp.	1,941,327	19,820
LEENO Industrial Inc.	467,994	19,623
Hanjin Kal Corp.	221,887	19,005
Hanwha Solutions Corp.	992,656	18,490
Doosan Bobcat Inc.	461,585	18,463
Hanmi Pharm Co. Ltd.	58,684	18,457
NH Investment & Securities Co. Ltd.	1,224,372	17,932
PharmaResearch Co. Ltd.	63,722	17,837
HD Hyundai Marine Solution Co. Ltd.	127,297	17,057
Hyundai Steel Co.	790,269	17,022
D&D PharmaTech Inc.	266,153	16,955
NCSOFT Corp.	120,122	16,820
Taihan Cable & Solution Co. Ltd.	1,016,977	16,202
LG CNS Co. Ltd.	378,262	16,127
GS Holdings Corp.	406,049	15,867
L&F Co. Ltd.	235,628	15,581
Onion Corp.	210,234	15,405
LG H&H Co. Ltd. (XKRX)	85,710	15,368
Voronoi Inc.	101,213	15,258
Hanwha Engine	500,266	14,896
CJ Corp.	124,148	14,836
Posco International Corp.	429,888	14,820
Hanwha Corp. (XKRX)	260,191	14,732
Hyundai Autoever Corp.	63,446	14,686
Eo Technics Co. Ltd.	77,629	14,662
Kangwon Land Inc.	1,074,868	14,125
iM Financial Group Co. Ltd.	1,298,215	13,995
Hyundai Elevator Co. Ltd.	215,338	13,180
JYP Entertainment Corp.	259,001	13,013
DB HiTek Co. Ltd.	274,256	12,891
Hansol Chemical Co. Ltd.	81,597	12,874

2. バンガード®・FTSE・デベロップド・マーケットETF

	Shares	Market Value (\$'000)
SKC Co. Ltd.	177,161	12,867
WONIK IPS Co. Ltd.	269,737	12,704
HD Hyundai Infracore Co. Ltd.	1,141,352	12,691
Mezzion Pharma Co. Ltd.	202,801	12,679
HL Mando Co. Ltd.	303,035	12,354
HD-Hyundai Marine Engine	191,261	11,871
Kumho Petrochemical Co. Ltd.	140,363	11,756
Hyundai Marine & Fire Insurance Co. Ltd.	547,920	11,701
Poongsan Corp.	156,529	11,598
KCC Corp.	39,545	11,534
KEPCO Engineering & Construction Co. Inc.	175,194	10,962
Youngone Corp.	190,146	10,766
CJ CheilJedang Corp. (XKRX)	72,699	10,483
Sanil Electric Co. Ltd.	113,772	10,262
Daeduck Electronics Co. Ltd.	310,497	10,148
Korean Reinsurance Co.	1,252,038	10,031
Doosan Robotics Inc.	184,164	9,977
E-MART Inc.	176,685	9,961
ST Pharm Co. Ltd.	120,409	9,953
Posco DX Co. Ltd.	497,910	9,952
Douzone Bizon Co. Ltd.	167,892	9,949
Oscotec Inc.	316,269	9,894
Shinsegae Inc.	57,555	9,860
Hanwha Vision Co. Ltd.	315,762	9,836
OCI Holdings Co. Ltd.	121,808	9,726
SM Entertainment Co. Ltd.	103,333	9,663
Misto Holdings Corp.	316,434	9,379
S-1 Corp.	186,053	9,306
Cheil Worldwide Inc.	634,947	9,248
Hotel Shilla Co. Ltd.	295,007	9,136
Kakaopay Corp.	268,649	9,128
HPSP Co. Ltd.	384,437	8,955
Cosmax Inc.	77,706	8,799
Hanall Biopharma Co. Ltd.	289,926	8,786
NongShim Co. Ltd.	29,104	8,716
Samsung Card Co. Ltd.	220,824	8,567
Ecopro Materials Co. Ltd.	235,631	8,503
Classys Inc.	222,120	8,388
Silicon2 Co. Ltd.	311,434	8,350
Pearl Abyss Corp.	321,401	8,326
GS Engineering & Construction Corp.	607,877	8,300
TechWing Inc.	259,237	8,251
SK Bioscience Co. Ltd.	245,603	8,228
Hugel Inc.	51,451	8,227
Lotte Chemical Corp.	167,936	8,195
Celltrion Pharm Inc.	199,896	8,040
Netmarble Corp.	240,272	8,039
Iijin Electric Co. Ltd.	212,327	8,026
Koh Young Technology Inc.	491,673	7,832
Hyundai Wia Corp.	147,665	7,772
DL E&C Co. Ltd.	271,002	7,741
Dongjin Semichem Co. Ltd.	300,511	7,645
Doosan Fuel Cell Co. Ltd.	380,067	7,601
SIMMTECH Co. Ltd.	220,811	7,563
Hyundai Department Store Co. Ltd.	121,856	7,487
ISU Specialty Chemical	180,745	7,408
SK REITs Co. Ltd.	1,820,841	7,321
ISC Co. Ltd.	94,504	7,302
L&C Bio Co. Ltd.	171,724	7,283
Naturecell Co. Ltd.	482,117	7,276
Hana Micron Inc.	404,054	7,226
Lunit Inc.	248,264	7,097
Enchem Co. Ltd.	159,248	6,970
KEPCO Plant Service & Engineering Co. Ltd.	200,342	6,882
Eugene Technology Co. Ltd.	131,056	6,798
Soulbrain Co. Ltd.	36,373	6,606
Caregen Co. Ltd.	132,579	6,597
Korea Gas Corp.	241,864	6,590
CS Wind Corp.	224,987	6,509
Youngone Holdings Co. Ltd.	48,728	6,465

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$'000)
*,1 CosmoAM&T Co. Ltd.	214,886	6,451
1 Park Systems Corp.	43,343	6,294
D'Alba Global Co. Ltd.	60,765	6,210
1 Hyundai Construction Equipment Co. Ltd.	90,384	6,178
* BHI Co. Ltd.	170,103	6,164
1 Han Kuk Carbon Co. Ltd.	293,780	6,084
Pan Ocean Co. Ltd.	2,275,148	6,068
F&F Co. Ltd.	127,961	6,062
*,1 GemVax & Kael Co. Ltd.	292,981	5,891
* Hanwha Life Insurance Co. Ltd.	2,608,160	5,889
1 Kolmar Korea Co. Ltd.	136,362	5,875
1 Jusung Engineering Co. Ltd.	303,008	5,819
1 Shinsung Delta Tech Co. Ltd.	147,542	5,798
* Kumho Tire Co. Inc.	1,413,756	5,741
1 Daou Technology Inc.	209,967	5,673
CJ Logistics Corp.	85,707	5,620
*,1 Lotte Energy Materials Corp.	264,857	5,613
*,1 GI Innovation Inc.	458,802	5,604
* Green Cross Corp.	50,801	5,602
1 BGF retail Co. Ltd.	76,862	5,584
LX International Corp.	242,614	5,473
*,1 Lotte Tour Development Co. Ltd.	331,277	5,347
1 Hyosung Corp.	66,554	5,295
*,1 Il Dong Pharmaceutical Co. Ltd.	197,793	5,284
Lotte Corp.	287,093	5,277
* Chabiotech Co. Ltd.	515,745	5,249
1 Pharmicell Co. Ltd.	518,935	5,226
1 HDC Hyundai Development Co-Engineering & Construction	343,136	5,216
1 YG Entertainment Inc.	108,357	5,213
1 Dongsuh Cos. Inc.	277,912	5,174
1 Kolon Industries Inc.	165,800	5,161
Lotte Shopping Co. Ltd.	102,080	5,139
1 Daewoong Pharmaceutical Co. Ltd.	41,937	5,000
*,1 Seojin System Co. Ltd.	284,187	4,994
*,1 Daewoo Engineering & Construction Co. Ltd.	1,867,755	4,962
1 HK inno N Corp.	142,015	4,850
Seegene Inc.	290,346	4,791
1 ESR Kendall Square REIT Co. Ltd.	1,609,645	4,764
1 Paradise Co. Ltd.	413,369	4,754
*,1,3 Fadul Inc.	302,167	4,640
*,1 Hanmi Science Co. Ltd.	183,669	4,626
1 Daishin Securities Co. Ltd.	246,202	4,622
*,1 Hanon Systems	2,240,354	4,613
1 PSK Inc.	179,436	4,597
1 S&S Tech Corp.	136,665	4,570
GS Retail Co. Ltd.	326,444	4,554
Tokai Carbon Korea Co. Ltd.	45,192	4,458
*,1,2 SK IE Technology Co. Ltd.	253,780	4,411
1 Daejoo Electronic Materials Co. Ltd.	98,700	4,349
*,1 SOLUM Co. Ltd.	375,264	4,321
1 SK Chemicals Co. Ltd.	93,688	4,254
1 People & Technology Inc.	161,813	4,226
1 LOTTE Fine Chemical Co. Ltd.	135,778	4,196
* CJ ENM Co. Ltd.	92,838	4,163
1 Shinhan Alpha REIT Co. Ltd.	1,054,527	4,093
*,1 SK oceanplant Co. Ltd.	290,372	4,085
Amorepacific Holdings Corp.	217,190	4,044
1 Doosan Tesna Inc.	108,999	4,020
1 Seah Besteel Holdings Corp.	114,999	4,015
1 Medytox Inc.	47,463	3,977
1 SL Corp.	129,444	3,856
HAESUNG DS Co. Ltd.	99,498	3,851
1 Hankook & Co. Co. Ltd.	210,200	3,818
1 Hite Jinro Co. Ltd.	296,255	3,790
1 Chong Kun Dang Pharmaceutical Corp.	65,180	3,747
1 Hana Tour Service Inc.	110,107	3,723
1 LOTTE REIT Co. Ltd.	1,345,193	3,697
1 Otoki Corp.	13,569	3,621
*,1 Woori Technology Inc.	1,418,549	3,587
*,1 Hanwha Investment & Securities Co. Ltd.	1,099,724	3,585

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$'000)
JR Global REIT	1,832,639	3,562
¹ NEXTIN Inc.	70,913	3,546
^{*,1} Kakao Games Corp.	342,193	3,539
¹ LX Semicon Co. Ltd.	103,128	3,525
¹ Hyosung TNC Corp.	22,760	3,513
DoubleUGames Co. Ltd.	93,993	3,496
¹ Lake Materials Co. Ltd.	341,939	3,496
¹ SK Gas Ltd.	22,022	3,439
¹ RFHIC Corp.	149,129	3,373
NICE Information Service Co. Ltd.	283,928	3,353
Korea Petrochemical Ind Co. Ltd.	33,213	3,345
¹ TES Co. Ltd.	108,066	3,335
^{*,1} Wemade Co. Ltd.	188,052	3,259
^{*,1} Studio Dragon Corp.	109,635	3,250
^{*,1} Synopex Inc.	758,438	3,187
Lotte Chilsung Beverage Co. Ltd.	31,867	3,078
[*] Duk San Neolux Co. Ltd.	120,663	3,056
¹ Harim Holdings Co. Ltd.	413,598	3,049
^{*,1} LS Materials Ltd.	360,441	3,044
^{*,1} Ananti Inc.	560,438	3,036
¹ Advanced Nano Products Co. Ltd.	87,180	3,025
^{*,1} SHIFT UP Corp.	122,719	3,023
¹ SK Discovery Co. Ltd.	74,488	2,984
^{*,1} Intellian Technologies Inc.	71,537	2,943
^{*,1} CJ CGV Co. Ltd.	712,985	2,942
¹ Soop Co. Ltd.	62,075	2,917
HDC Holdings Co. Ltd.	221,888	2,885
^{*,1} Shin Poong Pharmaceutical Co. Ltd.	295,241	2,869
Grand Korea Leisure Co. Ltd.	272,816	2,837
¹ Sung Kwang Bend Co. Ltd.	157,887	2,820
^{*,1} Foosung Co. Ltd.	538,995	2,820
¹ ENF Technology Co. Ltd.	86,267	2,819
HS Hyosung Advanced Materials Corp.	22,210	2,798
SK Networks Co. Ltd.	880,682	2,761
¹ Dongkook Pharmaceutical Co. Ltd.	228,686	2,719
Daesang Corp.	186,108	2,717
^{*,1} Hyundai Bioscience Co. Ltd.	788,505	2,714
^{*,1} KMW Co. Ltd.	267,910	2,681
Dongwon Industries Co. Ltd.	91,118	2,655
SNT Motiv Co. Ltd.	110,200	2,643
Daewoong Co. Ltd.	171,910	2,628
Orion Holdings Corp.	182,554	2,614
¹ NHN Corp.	128,990	2,601
^{*,1} Danal Co. Ltd.	518,938	2,590
^{*,1} Asiana Airlines Inc.	474,329	2,588
Lotte Rental Co. Ltd.	118,288	2,587
¹ Korea Electric Terminal Co. Ltd.	55,018	2,575
^{*,1} Cafe24 Corp.	123,027	2,575
^{*,1} Binex Co. Ltd.	247,970	2,572
¹ Seobu T&D	281,208	2,558
¹ Solid Inc.	491,756	2,521
^{*,1} VT Co. Ltd.	207,434	2,521
DL Holdings Co. Ltd.	94,958	2,480
¹ Hancorn Inc.	155,167	2,469
¹ Cheryong Electric Co. Ltd.	101,158	2,467
^{*,1} Cosmochemical Co. Ltd.	245,707	2,443
^{*,1} HLB Life Science Co. Ltd.	902,526	2,430
^{*,1} Hanssem Co. Ltd.	75,336	2,412
Hanil Cement Co. Ltd.	194,032	2,412
¹ BH Co. Ltd.	211,293	2,363
¹ Dong-A Socio Holdings Co. Ltd.	31,103	2,362
¹ Binggrae Co. Ltd.	45,318	2,341
^{*,1} GS P&L Co. Ltd.	78,555	2,292
[*] Green Cross Holdings Corp.	206,533	2,279
^{*,1} SFA Semicon Co. Ltd.	712,331	2,262
^{*,1} Creative & Innovative System	486,451	2,246
^{*,1} Seoul Semiconductor Co. Ltd.	517,038	2,227
Sebang Global Battery Co. Ltd.	50,845	2,216
¹ Mcnex Co. Ltd.	110,295	2,211
KC Tech Co. Ltd.	79,055	2,173

2. バンガード®・FTSE・デベロップド・マーケットETF

	Shares	Market Value (\$'000)
LX Holdings Corp.	389,053	2,165
IS Dongseo Co. Ltd.	132,092	2,140
*,-1 Dentium Co. Ltd.	65,604	2,102
1 Ahnlab Inc.	49,686	2,071
1 Ecopro HN Co. Ltd.	122,874	2,051
1 Posco M-Tech Co. Ltd.	186,848	2,043
1 NHN KCP Corp.	197,050	2,038
* JW Pharmaceutical Corp.	114,506	2,027
TKG Huchems Co. Ltd.	151,675	1,993
* SFA Engineering Corp.	122,485	1,987
*,-1 Hanwha General Insurance Co. Ltd.	512,421	1,980
*,-1 Korea Line Corp.	1,618,780	1,972
Yuanta Securities Korea Co. Ltd.	765,592	1,964
*,-1 Innos Advanced Materials Co. Ltd.	123,185	1,944
1 Bukwang Pharmaceutical Co. Ltd.	734,427	1,930
*,-1 SD Biosensor Inc.	312,636	1,930
1 Sungwoo Hitech Co. Ltd.	401,454	1,906
*,-1 Eubiotics Co. Ltd.	241,380	1,901
1 TK Corp.	126,215	1,899
1 Hyundai GF Holdings	324,254	1,876
Innocean Worldwide Inc.	146,018	1,871
1 i-SENS Inc.	168,185	1,854
*,-1 Neowiz	107,478	1,811
*,-1 Sungeel Hitech Co. Ltd.	63,711	1,811
*,-1 Komipharm International Co. Ltd.	368,986	1,797
1 Youlchon Chemical Co. Ltd.	99,892	1,790
* Bioneer Corp.	201,188	1,781
1 OCI Co. Ltd.	42,711	1,766
Boryung	279,557	1,748
1 KCC Glass Corp.	93,632	1,722
*,-1 MegaStudyEdu Co. Ltd.	58,804	1,719
Hyundai Home Shopping Network Corp.	45,007	1,718
1 Humedix Co. Ltd.	60,670	1,703
1 HL Holdings Corp.	54,666	1,703
1 Huons Global Co. Ltd.	47,887	1,698
1 InBody Co. Ltd.	74,263	1,686
1 Hankook Shell Oil Co. Ltd.	5,336	1,668
1 DI Dong II Corp.	122,133	1,668
1 Young Poong Corp.	50,342	1,655
* Nexon Games Co. Ltd.	198,535	1,655
Myoung Shin Industrial Co. Ltd.	256,030	1,598
1 Partron Co. Ltd.	329,590	1,594
1 Lottte Wellfood Co. Ltd.	20,027	1,591
Dong-A ST Co. Ltd.	43,580	1,590
*,-1 Shinsung E&G Co. Ltd.	1,437,438	1,586
Nexen Tire Corp.	297,132	1,557
*,-1 BNC Korea Co. Ltd.	501,052	1,556
* GC Cell Corp.	89,533	1,545
Hyundai Green Food	142,093	1,540
1 E1 Corp.	26,586	1,539
1 INTOPS Co. Ltd.	109,475	1,522
1 Solus Advanced Materials Co. Ltd.	299,227	1,517
Samchully Co. Ltd.	16,920	1,510
1 TCC Steel	156,373	1,510
*,-1 Unid Co. Ltd.	32,357	1,508
1 SK Securities Co. Ltd.	3,375,527	1,507
Dongkuk Steel Mill Co. Ltd.	261,947	1,501
*,-1 Com2uSCorp	72,194	1,454
* KISWIRE Ltd.	97,786	1,453
* Advanced Process Systems Corp.	108,077	1,453
* Tongyang Life Insurance Co. Ltd.	316,093	1,441
*,-1 Chunbo Co. Ltd.	42,120	1,441
*,-1 Daeae TI Co. Ltd.	499,542	1,424
Samwha Capacitor Co. Ltd.	69,574	1,415
3 Ilyang Pharmaceutical Co. Ltd.	157,559	1,411
*,-1 CMG Pharmaceutical Co. Ltd.	1,087,040	1,403
1 Eugene Investment & Securities Co. Ltd.	575,918	1,375
*,-1 UniTest Inc.	144,841	1,367
PI Advanced Materials Co. Ltd.	124,597	1,351
*,-1 HLB Therapeutics Co. Ltd.	642,168	1,338

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)
LF Corp.	105,513	1,336
¹ GOLFZON Co. Ltd.	32,714	1,312
^{*,1} Taekwang Industrial Co. Ltd.	2,351	1,242
^{*,1} Vaxcell-Bio Therapeutics Co. Ltd.	178,213	1,239
Handsome Co. Ltd.	110,768	1,230
¹ LX Hausys Ltd.	61,245	1,224
^{*,1} Genexine Inc.	375,793	1,221
Kwang Dong Pharmaceutical Co. Ltd.	292,925	1,193
¹ Soulbrain Holdings Co. Ltd.	46,034	1,190
^{*,1} Joongang Advanced Materials Co. Ltd.	677,052	1,168
Huons Co. Ltd.	61,260	1,163
¹ KH Vatec Co. Ltd.	150,121	1,162
[*] Yungjin Pharmaceutical Co. Ltd.	834,933	1,159
[*] Samyang Holdings Corp.	28,742	1,150
HYUNDAI Corp.	76,537	1,144
NICE Holdings Co. Ltd.	126,490	1,140
^{*,1} Jeju Air Co. Ltd.	301,304	1,131
[*] Samyang Biopharmaceuticals Corp.	30,549	1,113
¹ Hansae Co. Ltd.	117,497	1,085
Korea United Pharm Inc.	81,118	1,073
^{*,1} DIO Corp.	89,992	1,055
^{*,3} Kum Yang Co. Ltd.	141,250	971
^{*,1} GeneOne Life Science Inc.	715,058	970
¹ Webzen Inc.	108,326	968
iMarketKorea Inc.	174,811	956
Zinus Inc.	105,997	956
Modetour Network Inc.	132,995	941
Hanjin Logistics Corp.	67,626	925
Songwon Industrial Co. Ltd.	144,625	908
Hansol Paper Co. Ltd.	143,490	827
Namyang Dairy Products Co. Ltd.	23,498	818
¹ HS Industries Co. Ltd.	319,410	803
^{*,1} W Scope Chungju Plant Co. Ltd.	179,963	779
^{*,3} NKMax Co. Ltd.	107,914	719
¹ Samyang Corp.	21,811	718
¹ Vieworks Co. Ltd.	52,535	715
^{*,1} Humasis Co. Ltd.	945,724	664
^{*,1} Amicogen Inc.	446,070	552
^{*,1} Dawonsys Co. Ltd.	283,673	477
^{*,3} Hyosung Chemical Corp.	15,220	411
Spain (3.0%)		14,272,501
Banco Santander SA	140,127,928	1,649,374
Iberdrola SA (XMAD)	63,004,736	1,364,266
Banco Bilbao Vizcaya Argentaria SA	53,546,115	1,256,042
Industria de Diseno Textil SA	10,449,646	689,307
CaixaBank SA	33,944,954	415,015
Amadeus IT Group SA	4,188,304	309,981
Ferrovial SE	4,462,093	289,102
Repsol SA	10,375,397	193,588
Banco de Sabadell SA	47,187,316	185,958
² Aena SME SA	6,546,334	182,910
^{*,2} Cellnex Telecom SA	5,348,260	172,223
ACS Actividades de Construcción y Servicios SA	1,680,603	166,826
Telefonica SA	38,652,247	158,666
Endesa SA	2,983,791	107,359
Bankinter SA	5,860,014	97,131
Naturgy Energy Group SA	2,361,454	71,902
Redeia Corp. SA	3,815,003	68,009
Merlin Properties Socimi SA	3,551,126	51,699
Acciona SA	224,485	48,857
¹ Indra Sistemas SA	823,429	46,808
Mapfre SA	8,676,278	43,539
² Unicaja Banco SA	10,642,373	34,630
Grifols SA	2,701,481	33,768
Acerinox SA	2,240,602	33,166
Enagas SA	2,044,374	31,594
Viscofan SA	425,185	26,658
Fluidra SA	946,952	25,655

2. バンガード®・FTSE・デベロップド・マーケットETF

	Shares	Market Value (\$000)
Puig Brands SA Class B	1,361,553	23,714
Colonial SFL Socimi SA	3,570,559	22,869
Vidrala SA (XMAD)	210,345	22,220
Sacyr SA (XMAD)	4,452,979	20,161
Logista Integral SA	558,674	19,755
CIE Automotive SA	548,270	19,118
* Tecnicas Reunidas SA	404,377	13,076
* Solaria Energia y Medio Ambiente SA	607,937	12,922
Laboratorios Farmaceuticos Rovi SA	157,764	11,734
2 Neinor Homes SA	522,351	11,640
Construcciones y Auxiliar de Ferrocarriles SA	159,441	11,009
Almirall SA	690,259	10,375
Ebro Foods SA	467,754	10,105
* Pharma Mar SA	114,914	10,071
1 Corp. ACCIONA Energias Renovables SA	380,126	9,976
Elecnor SA	342,198	9,806
Melia Hotels International SA	1,046,325	9,706
Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	6,511,415	8,547
* Grenergy Renovables SA	77,713	7,839
* HBX Group International plc	731,762	6,432
* Distribuidora Internacional de Alimentacion SA	122,401	5,266
1 Atresmedia Corp. de Medios de Comunicacion SA	865,806	4,952
* Cirsa Enterprises SA	270,334	4,707
2 Gestamp Automocion SA	1,276,026	4,542
1,2 Global Dominion Access SA	769,534	2,983
Prosegur Cia de Seguridad SA	912,840	2,783
*,1 Ence Energia y Celulosa SA	980,552	2,766
2 Prosegur Cash SA	2,298,833	1,709
		8,054,816
Sweden (2.9%)		
Investor AB Class B	16,132,267	574,883
Volvo AB Class B	14,476,913	460,722
Atlas Copco AB Class A	23,819,995	424,057
Assa Abloy AB Class B	9,173,529	354,381
Sandvik AB	9,736,302	314,493
Skandinaviska Enskilda Banken AB Class A	14,224,994	299,915
Swedbank AB Class A	7,639,755	265,061
Telefonaktiebolaget LM Ericsson Class B	25,778,390	250,876
Hexagon AB Class B	19,450,981	229,107
Atlas Copco AB Class B	14,303,543	228,667
EQT AB	5,064,956	197,868
Saab AB Class B	3,387,274	196,530
Svenska Handelsbanken AB Class A	13,141,050	190,381
Investor AB Class A (XSTO)	5,037,177	178,610
Essity AB Class B	5,549,139	159,545
* Boliden AB	2,639,807	146,235
Epiroc AB Class A	6,092,316	137,332
Alfa Laval AB	2,574,793	129,104
Telia Co. AB	21,550,122	92,104
1 H & M Hennes & Mauritz AB Class B	4,575,181	91,704
Tele2 AB Class B	5,150,668	86,308
Skanska AB Class B	3,116,958	84,932
SKF AB Class B	3,155,552	83,524
2 Trelleborg AB Class B	1,961,035	82,896
Evolution AB	1,193,534	81,043
Lifco AB Class B	2,064,893	78,257
AddTech AB Class B	2,135,244	75,200
Svenska Cellulosa AB SCA Class B	5,545,811	73,548
Securitas AB Class B	4,445,186	70,692
Beijer Ref AB	4,385,574	70,379
Epiroc AB Class B	3,370,234	67,804
Volvo AB Class A	2,094,604	66,775
Indutrade AB	2,529,109	65,557
* Swedish Orphan Biovitrum AB	1,817,942	65,241
Industrivarden AB Class A	1,312,096	58,780
Nordnet AB publ	1,870,951	54,575
Industrivarden AB Class C	1,190,583	53,294
Nibe Industrier AB Class B	13,685,712	52,312
AAK AB	1,705,805	48,646

2. バンガード®・FTSE・デベロップド・マーケットETF

	Shares	Market Value (\$000)
Getinge AB Class B	2,051,990	48,447
* Fastighets AB Balder Class B	6,533,227	48,224
Avanza Bank Holding AB	1,231,298	46,761
Sagax AB Class B	1,965,657	42,041
* Verisure plc	2,534,846	41,705
Lagercrantz Group AB Class B	1,771,795	40,641
SSAB AB Class B	5,135,199	38,450
L E Lundbergforetagen AB Class B	682,197	37,665
Castellum AB	3,241,932	37,354
Mycronic AB	1,420,726	34,126
Sectra AB Class B	1,221,868	33,160
Axfood AB	999,402	31,469
Sweco AB Class B	1,918,503	31,299
Investment AB Latour Class B	1,281,537	31,135
Holmen AB Class B	804,734	30,868
Loomis AB	635,008	26,823
² Thule Group AB	1,013,937	26,188
Wihlborgs Fastigheter AB	2,550,170	25,223
* Camurus AB	359,307	23,854
Hexpol AB	2,435,608	23,166
² Munters Group AB	1,237,238	22,691
Pandox AB	1,006,254	22,116
Billerud Aktiebolag	2,067,931	20,979
* Kinnevik AB Class B	2,298,851	20,725
^{*,2} Sinch AB	6,004,265	20,227
Elektia AB Class B	3,265,616	19,971
^{*,1} Volvo Car AB Class B	5,972,345	19,697
NCC AB Class B	819,748	19,520
Catena AB	396,142	19,354
SSAB AB Class A	2,518,179	19,074
* Asker Healthcare Group AB	2,076,199	18,922
² Bravida Holding AB	1,936,509	18,811
AddLife AB Class B	1,045,002	17,962
Storskogen Group AB Class B	13,403,522	16,892
* Asmodee Group AB Class B	1,436,809	16,482
Alleima AB	1,849,568	16,297
Betsson AB Class B	1,016,712	16,227
Fabege AB	1,795,312	16,083
¹ Svenska Handelsbanken AB Class B	640,536	16,067
Husqvarna AB Class B	3,123,336	15,657
² Dometic Group AB	3,021,407	15,233
Granges AB	957,162	15,090
Electrolux Professional AB Class B	2,142,554	15,058
² Scandic Hotels Group AB	1,422,595	14,953
AFRY AB	907,421	14,689
Lindab International AB	638,959	14,361
Hemnet Group AB	755,822	14,131
Peab AB Class B	1,518,380	14,003
* Electrolux AB Class B	2,027,980	13,918
Wallenstam AB Class B	3,104,096	13,909
* HMS Networks AB	306,587	13,879
Bufab AB	1,267,516	13,779
Bure Equity AB	505,675	13,447
^{*,1,2} Hufvudstaden AB Class A	970,971	13,055
BioArctic AB	387,194	12,990
Addnode Group AB	1,208,425	12,645
Nyfosa AB	1,491,114	11,998
Nolato AB Class B	1,782,963	11,935
Cibus Nordic Real Estate AB publ	734,692	11,717
* Medicover AB Class B	485,415	11,590
Modern Times Group MTG AB Class B	932,321	11,582
Clas Ohlson AB Class B	340,425	11,193
² AQ Group AB	503,017	10,711
Attendo AB	1,192,583	10,563
Vitrolife AB	710,234	10,514
Vitec Software Group AB Class B	306,659	10,262
^{*,2} BoneSupport Holding AB	503,914	10,247
Billia AB Class A	661,093	9,619
INVISIO AB	336,317	9,561
MIPS AB	246,725	9,415

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$'000)
* Embracer Group AB	1,352,098	8,853
Systemair AB	921,654	8,686
* NCAB Group AB	1,625,935	8,415
JM AB	558,724	8,402
NP3 Fastigheter AB	296,502	8,322
Atrium Ljungberg AB Class B	2,133,560	7,681
Cloetta AB Class B	1,668,280	7,314
Ratos AB Class B	1,762,659	7,237
*.2 Boost AB	562,576	6,889
SkiStar AB	372,823	6,685
* Sdiptech AB Class B	321,989	6,665
Dios Fastigheter AB	930,319	6,613
Arjo AB Class B	1,878,023	6,502
*.1 Vimian Group AB	1,869,425	6,139
Trox Group AB	352,884	5,696
Instalco AB	2,013,806	5,640
Truecaller AB Class B	2,529,574	5,259
Platzer Fastigheter Holding AB Class B	595,238	4,809
Skandinaviska Enskilda Banken AB Class C	221,458	4,756
*.1 Roko AB	24,489	4,579
*.1 Xvivo Perfusion AB	222,946	4,470
Sagax AB Class D	1,184,503	4,346
*.1 Samhallsbyggnadsbolaget i Norden AB	8,647,476	4,318
*.1 Hexatronic Group AB	1,702,182	4,223
Intea Fastigheter AB	583,600	4,182
*.1 Better Collective A/S	323,042	4,015
* Norion Bank AB	503,020	3,747
Fagerhult Group AB	812,897	3,643
Corem Property Group AB Class B	7,427,540	3,492
* Hacksaw AB	472,230	3,244
Investment AB Oresund	224,743	2,869
MEKO AB	361,514	2,849
Volati AB	231,391	2,663
*.1 Samhallsbyggnadsbolaget i Norden AB Class D	1,018,624	951
NCC AB Class A	30,214	716
		7,874,628
Switzerland (7.4%)		
Roche Holding AG	6,626,541	2,736,564
Novartis AG (Registered)	18,138,416	2,499,399
Nestle SA (Registered)	23,903,947	2,372,685
UBS Group AG (Registered)	30,137,866	1,391,603
ABB Ltd. (Registered)	14,852,104	1,094,860
Cie Financiere Richemont SA Class A (Registered)	5,000,083	1,078,273
Zurich Insurance Group AG	1,344,016	1,017,020
Swiss Re AG	2,778,850	462,928
Holcim AG	4,603,488	448,151
Lonza Group AG (Registered)	648,939	437,527
Alcon AG	4,672,669	369,739
Galderma Group AG	1,626,277	331,163
Swiss Life Holding AG (Registered)	268,948	309,786
Sika AG (Registered)	1,455,087	295,420
Givaudan SA (Registered)	72,302	286,045
Sandoz Group AG	3,898,427	283,050
* Amrize Ltd.	4,705,896	255,441
Partners Group Holding AG	202,926	248,986
Geberit AG (Registered)	310,154	240,873
Helvetia Holding AG (Registered)	761,595	200,310
SGS SA (Registered)	1,569,086	179,422
Swisscom AG (Registered)	240,354	174,583
Chocoladefabriken Lindt & Spruengli AG (Registered)	1,028	150,762
Julius Baer Group Ltd.	1,928,050	150,640
Schindler Holding AG (XSWX)	382,375	143,798
Logitech International SA (Registered)	1,394,675	141,585
Chocoladefabriken Lindt & Spruengli AG Ptg. Ctf.	9,091	132,837
2 VAT Group AG	254,730	122,296
Roche Holding AG (Bearer)	286,884	121,147
Sonova Holding AG (Registered)	465,342	120,368
1 Straumann Holding AG (Registered)	1,020,627	119,213
Swiss Prime Site AG (Registered)	720,030	111,797

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$'000)
Kuehne & Nagel International AG (Registered)	436,451	93,599
Belimo Holding AG (Registered)	92,905	90,774
PSP Swiss Property AG (Registered)	430,669	77,924
Accelleron Industries AG	886,768	68,393
Schindler Holding AG (Registered)	191,770	67,856
Swissquote Group Holding SA (Registered)	106,422	64,613
2 Galenica AG	468,641	57,797
Flughafen Zurich AG (Registered)	178,159	56,399
1 Barry Callebaut AG (Registered)	33,252	54,364
Swatch Group AG (Bearer)	252,725	53,137
Avolta AG	858,966	50,662
Temenos AG (Registered)	506,549	50,377
Georg Fischer AG (Registered)	732,899	49,099
EMS-Chemie Holding AG (Registered)	64,104	44,221
SIG Group AG	3,093,145	44,120
Adecco Group AG (Registered)	1,522,341	43,843
BKW AG	186,994	39,663
Allreal Holding AG (Registered)	138,546	35,654
Siegfried Holding AG (Registered)	377,186	35,407
Cembra Money Bank AG	276,586	34,641
Banque Cantonale Vaudoise (Registered)	267,116	33,769
EFG International AG	1,391,473	33,371
Mobimo Holding AG (Registered)	71,309	32,910
Sulzer AG (Registered)	163,862	30,254
Bucher Industries AG (Registered)	62,258	28,733
Valiant Holding AG (Registered)	150,575	28,644
VZ Holding AG	137,894	25,878
Huber & Suhner AG (Registered)	137,055	24,856
DKSH Holding AG	333,307	23,961
dormakaba Holding AG	284,892	23,048
SFS Group AG	157,224	21,389
Luzerner Kantonalbank AG	182,133	21,273
Sunrise Communications AG Class A	395,118	21,096
Swatch Group AG (Registered)	487,054	20,984
Vontobel Holding AG (Registered)	252,909	20,432
Burckhardt Compression Holding AG	29,235	20,031
Inficon Holding AG (Registered)	160,974	19,918
Kardex Holding AG (Registered)	56,559	19,588
Comet Holding AG (Registered)	69,780	19,516
Tecan Group AG (Registered)	121,213	19,461
Emmi AG (Registered)	20,054	18,563
St. Galler Kantonalbank AG (Registered)	25,683	18,493
Softwareone Holding AG (XSWX)	1,581,042	17,972
Clariant AG (Registered)	1,978,670	17,700
Interroll Holding AG (Registered)	6,339	17,539
Bachem Holding AG	214,439	16,063
Landis & Gyr Group AG	245,288	15,772
Ypsomed Holding AG (Registered)	36,389	14,971
Daetwyler Holding AG	71,367	14,652
ALSO Holding AG (Registered)	53,700	14,494
Aryzta AG	221,528	14,330
Stadler Rail AG	520,031	13,146
Implenia AG (Registered)	134,845	12,932
Dotlikon Es Holding AG	27,721	12,118
Burkhalter Holding AG	68,540	12,097
2 Medacta Group SA	56,203	11,047
COSMO Pharmaceuticals NV	79,714	10,499
Intershop Holding AG	50,394	10,443
Bossard Holding AG (Registered) Class A	51,794	10,179
*.2 Montana Aerospace AG	278,355	9,899
Forbo Holding AG (Registered)	8,778	9,605
* ams-OSRAM AG	937,577	9,114
Zehnder Group AG	83,284	8,500
* SKAN Group AG	117,920	7,827
Basilea Pharmaceutica Ag Allschwil (Registered)	112,748	7,772
OC Oerlikon Corp. AG Pfaffikon (Registered)	1,657,834	6,701
*.2 Sensirion Holding AG	86,672	6,665
Bell Food Group AG (Registered)	17,060	4,804
Autoneum Holding AG	22,713	4,793
Cie Financiere Tradition SA	12,741	4,595

2. バンガード®・FTSE・デベロッパード・マーケットETF

	Shares	Market Value (\$000)
Bystronic AG	13,450	4,573
*1,2 Medartis Holding AG	40,991	4,545
*2 PolyPeptide Group AG	121,131	3,953
TX Group AG	18,599	3,866
VP Bank AG Class A	31,499	3,347
Vetropack Holding AG (Registered)	116,909	3,231
Arbonia AG	487,207	3,214
2 Medmix AG	224,365	3,156
APG SGA SA	11,328	3,000
*1 Komax Holding AG (Registered)	35,127	2,818
Schweiter Technologies AG	8,687	2,757
* u-blox Holding AG (XSWX)	13,179	2,237
* LEM Holding SA (Registered)	4,162	1,536
*1 PIERER Mobility AG	79,518	1,395
		20,026,839
United Kingdom (12.1%)		
AstraZeneca plc	14,163,529	2,621,093
HSBC Holdings plc	162,256,510	2,553,257
Shell plc (XLON)	54,647,652	2,013,889
Unilever plc	20,263,929	1,323,989
Rolls-Royce Holdings plc	80,141,423	1,239,444
British American Tobacco plc	20,102,067	1,139,600
GSK plc	37,757,731	925,714
BP plc	148,175,068	864,152
Barclays plc	131,495,074	841,717
Rio Tinto plc	9,768,993	786,902
Lloyds Banking Group plc	559,227,259	739,698
National Grid plc	46,788,143	717,659
RELX plc	17,186,772	692,400
NatWest Group plc	76,353,252	669,792
BAE Systems plc	28,410,300	653,865
London Stock Exchange Group plc	4,684,276	563,465
Glencore plc	99,294,389	542,809
Reckitt Benckiser Group plc	6,440,589	521,168
Compass Group plc	16,030,549	507,929
Diageo plc	21,025,302	453,052
Haleon plc	84,139,274	425,188
Standard Chartered plc	17,297,158	422,058
Anglo American plc	10,056,754	415,973
3i Group plc	9,085,662	398,396
Experian plc	8,673,412	391,054
Prudential plc (XLON)	24,317,873	374,084
Tesco plc	59,700,238	355,027
SSE plc	11,384,450	333,768
Imperial Brands plc	7,200,518	302,351
Ashtead Group plc	3,960,951	270,055
Aviva plc	28,729,607	264,166
Vodafone Group plc	176,568,540	235,367
Next plc	1,088,087	200,317
InterContinental Hotels Group plc	1,352,727	190,097
Legal & General Group plc	53,053,424	186,727
Coca-Cola Europacific Partners plc	1,996,874	184,409
Halma plc	3,533,793	167,731
Informa plc	12,181,161	144,532
Rentokil Initial plc	23,759,170	141,759
Antofagasta plc	3,216,086	141,268
Smith & Nephew plc	8,017,921	133,346
BT Group plc	53,273,301	131,981
Sage Group plc	9,022,358	131,225
Segro plc	12,753,822	123,561
International Consolidated Airlines Group SA	20,632,059	114,413
United Utilities Group plc	6,437,631	103,430
Admiral Group plc	2,371,070	101,429
Centrica plc	44,426,633	101,295
Coca-Cola HBC AG	1,892,438	97,903
Smiths Group plc	3,089,911	97,735
Severn Trent plc	2,510,648	94,278
Weir Group plc	2,449,963	93,645
Meirose Industries plc (XLON)	11,812,008	93,161

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$'000)
Endeavour Mining plc	1,780,945	93,050
Intertek Group plc	1,452,541	90,082
Diploma plc	1,264,118	89,940
St. James's Place plc	4,814,947	89,435
Marks & Spencer Group plc	19,302,801	85,898
Pearson plc	6,052,215	85,572
Bunzl plc	3,031,576	84,654
Wise plc Class A	7,045,486	84,405
Games Workshop Group plc	309,982	78,861
Associated British Foods plc	2,744,638	78,396
Fresnillo plc	1,742,359	77,693
M&G plc	20,138,947	77,531
IMI plc	2,294,977	76,553
ICG plc	2,570,747	70,891
J Sainsbury plc	16,117,795	70,616
Phoenix Group Holdings plc	7,017,921	69,476
Kingfisher plc	16,218,814	68,274
Barratt Redrow plc	12,715,768	65,323
2 Auto Trader Group plc	8,137,205	64,197
Spirax Group plc	691,620	63,212
Beazley plc	5,499,556	61,499
Hiscox Ltd.	3,143,048	60,098
Land Securities Group plc	7,008,210	58,600
Entain plc	5,647,199	58,049
* Burberry Group plc	3,374,970	57,388
Howden Joinery Group plc	5,084,325	56,901
Whitbread plc	1,624,656	55,685
IG Group Holdings plc	3,117,823	55,197
*,1 Metten Energy & Metals plc	1,050,715	54,328
2 Convatec Group plc	16,579,645	54,131
Persimmon plc	2,959,601	54,098
LondonMetric Property plc	21,196,589	54,040
Rightmove plc	7,245,327	50,621
1 Mondri plc	4,118,818	50,250
British Land Co. plc	9,165,710	49,737
Taylor Wimpey plc	33,263,050	48,132
Croda International plc	1,308,822	47,481
Tritax Big Box REIT plc	23,166,822	47,340
Aberdeen Group plc	17,043,740	47,023
WPP plc	10,207,141	45,853
Johnson Matthey plc	1,585,788	45,492
Berkeley Group Holdings plc	862,498	45,394
Balfour Beatty plc	4,633,826	44,197
Investec plc	5,537,907	41,107
Babcock International Group plc	2,388,451	39,803
Bellway plc	1,080,636	39,791
Schroders plc	6,966,901	38,084
* Lion Finance Group plc	301,378	37,679
Carnival plc	1,235,928	37,449
RS Group plc	4,450,428	37,313
ITV plc	33,478,239	36,925
DCC plc	585,280	36,462
Drax Group plc	3,232,686	36,413
Serco Group plc	9,243,660	34,747
Rotork plc	7,768,195	34,006
Man Group plc	10,789,829	33,136
Cranswick plc	488,737	32,566
Inchcape plc	3,067,413	31,770
1 Pennon Group plc	4,432,913	31,418
Plus500 Ltd.	640,859	31,302
Primary Health Properties plc	23,725,158	31,243
2 Airtel Africa plc	6,509,529	31,182
2 Quilter plc	12,546,627	30,953
Hikma Pharmaceuticals plc	1,444,741	30,118
UNITE Group plc	3,947,688	29,721
OSB Group plc	3,344,497	28,642
Shaftesbury Capital plc	13,892,442	27,100
QinetiQ Group plc	4,441,258	26,317
JD Sports Fashion plc	23,101,386	26,185
Pan African Resources plc	16,046,291	26,122

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$000)
² JTC plc	1,497,021	25,846
* Vistry Group plc	2,996,580	25,786
Mitie Group plc	11,483,684	25,775
Just Group plc	8,798,771	25,535
Morgan Sindall Group plc	403,486	25,159
Big Yellow Group plc	1,745,156	24,542
TP ICAP Group plc	6,962,238	24,312
easyJet plc	3,505,613	24,048
Derwent London plc	1,002,406	23,385
Softcat plc	1,225,644	23,330
Canal & SA (XLON)	6,467,233	23,210
TBC Bank Group plc	422,616	23,096
International Workplace Group plc	7,018,167	21,881
Genus plc	620,127	21,642
Hammerson plc	4,845,375	21,501
Hill & Smith plc	743,610	21,344
B&M European Value Retail SA	9,400,368	21,310
SSP Group plc	7,509,665	20,830
Greggs plc	921,011	20,761
Computacenter plc	526,977	20,712
Hochschild Mining plc	2,998,059	20,611
Paragon Banking Group plc	1,777,722	20,454
Grafton Group plc GDR	1,626,116	20,442
Coats Group plc	17,877,629	20,318
Safestore Holdings plc	2,004,566	19,851
Lancashire Holdings Ltd.	2,285,441	19,713
AJ Bell plc	3,110,048	18,440
Sirius Real Estate Ltd.	13,890,496	18,001
* Ocado Group plc	5,593,673	17,696
* Helios Towers plc	7,909,983	17,468
Dunelm Group plc	1,142,105	17,366
Tate & Lyle plc	3,404,809	17,166
² Bridgepoint Group plc	4,479,334	17,064
Travis Perkins plc	1,931,265	16,493
Savills plc	1,231,159	16,488
Grainger plc	6,623,397	16,223
Volusion Group plc	1,831,696	15,968
Chemring Group plc	2,510,352	15,927
Currys plc	9,358,196	15,851
Great Portland Estates plc	3,678,478	15,749
Bodycote plc	1,647,632	15,440
Renishaw plc	322,124	15,204
Premier Foods plc	6,327,918	14,725
Keller Group plc	643,800	14,384
¹ Energean plc	1,206,992	14,358
Greencore Group plc	4,077,550	13,940
Rathbones Group plc	534,595	13,846
Dowlais Group plc	12,148,309	13,730
Harbour Energy plc	5,215,271	13,721
Oxford Instruments plc	499,429	13,694
Clarkson plc	263,267	13,507
² Watches of Switzerland Group plc	2,127,302	13,483
4imprint Group plc	258,605	13,310
Firstgroup plc	5,174,173	13,275
Supermarket Income REIT plc	11,501,386	12,617
Telecom Plus plc	681,101	12,427
Elementis plc	5,486,390	12,270
Breedon Group plc	2,635,020	11,691
IntegraFin Holdings plc	2,357,870	11,399
Baltic Classifieds Group plc	4,176,447	11,398
² Trainline plc	3,839,520	11,383
MONY Group plc	4,573,522	11,299
Hays plc	14,927,191	11,288
Pets at Home Group plc	4,236,075	11,276
Genuit Group plc	2,345,566	10,284
Zigup plc	1,984,819	10,268
WH Smith plc	1,183,626	10,175
Kainos Group plc	737,732	9,962
Senior plc	3,766,867	9,904
Bytes Technology Group plc (XLON)	2,051,589	9,872

2. バンガード®・FTSE・デベロップド・マーケッツETF

	Shares	Market Value (\$'000)
Ashmore Group plc	4,127,477	9,794
* Close Brothers Group plc	1,392,050	9,789
Vesuvius plc	1,768,181	9,431
* Molten Ventures plc	1,368,013	9,263
Pagegroup plc	2,889,565	9,105
* Frasers Group plc	961,638	8,745
Jupiter Fund Management plc	3,973,252	8,490
¹ Diversified Energy Co.	581,728	8,432
* Mitchells & Butlers plc	2,384,012	8,368
Playtech plc	2,109,720	8,022
Domino's Pizza Group plc	3,346,516	7,805
Morgan Advanced Materials plc	2,623,808	7,702
* ² Trustpilot Group plc	3,456,003	7,653
Moonpig Group plc	2,731,729	7,452
Victrex plc	800,903	7,071
² Ninety One plc	2,390,051	6,964
² Istock plc	3,697,088	6,944
* ¹ Oxford Nanopore Technologies plc	4,034,635	6,943
J D Wetherspoon plc	696,060	6,899
AG Barr plc	801,947	6,737
Workspace Group plc	1,247,132	6,697
Wickes Group plc	2,066,078	6,533
¹ C&C Group plc	3,465,267	6,301
* IP Group plc	7,910,790	6,249
Future plc	869,045	6,167
RHI Magnesita NV	161,303	6,014
² Dr. Martens plc	5,313,995	5,504
Spire Healthcare Group plc	2,445,014	5,491
Picton Property Income Ltd.	5,221,804	5,204
Marshall's plc	2,118,699	5,152
² Bakkavor Group plc	1,595,543	5,120
Hilton Food Group plc	715,396	4,841
Ithaca Energy plc	2,120,496	4,719
NCC Group plc	2,472,805	4,628
* AO World plc	2,831,949	4,326
Crest Nicholson Holdings plc	2,108,871	4,058
* ¹ THG plc	6,517,846	4,011
² CMC Markets plc	942,941	3,793
* Auction Technology Group plc	870,549	3,256
* ¹ Raspberry PI Holdings plc	602,101	2,430
* ^{1,2} Aston Martin Lagonda Global Holdings plc	2,837,881	2,416
Rank Group plc	1,788,642	2,399
PZ Cussons plc	2,302,099	2,286
* ¹ ASOS plc	526,693	2,002
* ³ Home REIT plc	2,697,055	436
* ³ Evraz plc	4,134,463	—
* ³ NMC Health plc	510,606	—
* ^{2,3} Finabl plc	1,120,022	—
		32,463,536
United States (0.0%)		
* ¹ Energy Fuels Inc.	1,387,185	20,092
Total Common Stocks (Cost \$172,022,944)		266,556,117
Preferred Stocks (0.4%)		
Samsung Electronics Co. Ltd. Preference Shares	7,659,908	475,456
Volkswagen AG Preference Shares	1,950,176	237,997
Henkel AG & Co. KGaA Preference Shares	1,499,616	122,346
Bayerische Motoren Werke AG Preference Shares	527,270	56,186
Hyundai Motor Co. Preference Shares (XKRX)	322,203	47,601
* Telecom Italia SpA Preference Shares	56,769,001	41,320
Hyundai Motor Co. Preference Shares	205,834	29,498
FUCHS SE Preference Shares	625,460	27,856
Grifols SA Preference Shares Class B (XMAD)	2,436,372	22,658
Danieli & C Officine Meccaniche SpA Preference Shares	340,310	14,635
Six SE Preference Shares	160,377	9,932
Mirae Asset Securities Co. Ltd. (XKRX) Preference Shares	1,227,441	9,592
LG Chem Ltd. Preference Shares	72,639	8,383
KSB SE & Co. KGaA Preference Shares	6,499	7,297
Draegerwerk AG & Co. KGaA Preference Shares	81,250	6,591

2. バンガード®・FTSE・デベロッパド・マーケッツETF

	Shares	Market Value (\$'000)
Samsung Fire & Marine Insurance Co. Ltd. (XKRX) Preference Shares	25,095	6,569
Doosan Co. Ltd. Preference Shares	17,424	5,714
LG Electronics Inc. Preference Shares	167,297	5,634
Hanwha Corp. Preference Shares	179,994	4,579
Corem Property Group AB Preference Shares	109,789	2,912
Amorepacific Corp. (XKRX) Preference Shares	90,788	2,753
Daishin Securities Co. Ltd. Preference Shares	181,836	2,654
Samsung SDI Co. Ltd. Preference Shares	15,051	1,677
LG H&H Co. Ltd. Preference Shares	20,431	1,609
CJ CheilJedang Corp. Preference Shares	15,405	1,474
Total Preferred Stocks (Cost \$902,620)		1,152,923
Rights (0.0%)		
* Keppel REIT Exp. 1/9/2026 (Cost \$—)	5,117,585	57
Warrants (0.0%)		
*1,3 Webuild SpA Exp. 8/2/2030	196,679	199
*3 Constellation Software Inc. Exp. 3/31/2040	152,472	—
Total Warrants (Cost \$—)		199
Temporary Cash Investments (0.9%)		
Money Market Fund (0.9%)		
4,5 Vanguard Market Liquidity Fund, 3.780% (Cost \$2,571,257)	25,718,447	2,571,845
Total Investments (100.4%) (Cost \$175,496,821)		270,281,141
Other Assets and Liabilities—Net (-0.4%)		(1,167,761)
Net Assets (100%)		269,113,380

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 \$1,978,683.

2 Security exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At December 31, 2025, the aggregate value was \$3,612,549, representing 1.3% of net assets.

3 Security value determined using significant unobservable inputs.

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

5 Collateral of \$2,101,190 was received for securities on loan, of which \$2,100,861 is held in Vanguard Market Liquidity Fund and \$329 is held in cash.

GDR—Global Depositary Receipt.

Ptg. Ctl.—Participating Certificates.

REIT—Real Estate Investment Trust.